ECN CAPITAL

CONTRACT AMENDING AGREEMENT

4 Robert Speck Parkway, Suite 900, Mississauga, ON L4Z 1S1 Phone: (905) 366-2142 Fax: (866)-797-6468

This Contract Amending Agreement is attached to and forms an integral part of your Lease Agreement.

Lease Agreement No. CCB9489A-012 dated May 29th, 2015 between **ECN BUSINESS MANAGEMENT INC. successor in interest to ELEMENT FINANCIAL CORPORATION,** and **CANADA NORTH CAMPS INC.** and **PAUL WILLIAM MCCRACKEN** and **SHAYNE LEWIS DION MCCRACKEN**, (the "Contract") is amended as follows:

FROM:

START DATE	TERM	# RENTALS	RENTAL PAYMENT (Plus Applicable Taxes)
05/25/2015	37	1	$135,000.00
07/01/2015		36	$19,277.48

TO:

START DATE	TERM	# RENTALS	RENTAL PAYMENT (Plus Applicable Taxes)
05/25/2015		1	$135,000.00
07/01/2015	40	15	$19,277.48
10/01/2016		3	$3,500.00
01/01/2017		21	$19,277.08

The End of Term Purchase Option of $180,000.00 (plus applicable taxes) will be due on 10/01/2018.

All other terms and conditions of the Contract shall remain in full force and effect unamended.

Dated this 28 day of October, 2016.

ECN BUSINESS MANAGEMENT INC

Signature: [signature]

Name: Ben Wyett

Title: Vice President Operations

PAUL WILLIAM MCCRACKEN

Signature: [signature]

Name: PAUL WILLIAM MCCRACKEN

Title: Individual

CANADA NORTH CAMPS INC.

Signature: [signature]

Name: PAUL WILLIAM MCCRACKEN

Title: Director

SHAYNE LEWIS DION MCCRACKEN

Signature: [signature]

Name: SHAYNE LEWIS DION MCCRACKEN

Title: Individual

element

LEASE AGREEMENT

161 Bay Street, Suite 4600, PO Box 621, Toronto, ON M5J 2S1 Phone: (416)-386-1067 Fax: (888)-772-8129

LESSEE INFORMATION

Lessee's Full and Legal Name	Lease No.
CANADA NORTH CAMPS INC. and PAUL WILLIAM MCCRACKEN and SHAYNE LEWIS DION MCCRACKEN	CCB9489A-013

Lessee Address (Head Office)
14238 134 Ave. NW Edmonton, Alberta T5L 5V8

LEASE DETAILS

Equipment Location Address (If different from Lessee Address)
Simonette/Kaybob LSD11-10-63-25-W5 Edmonton, Alberta T5L 5V8

VENDOR NAME

Campcorp Canada

EQUIPMENT DESCRIPTION

No.	New /Used	Year	Manufacturer	Model	Description	Serial Number
1	New	2014	Campcorp	Skidded	Rec Dorm	SL3UR201343001
1	New	2014	Campcorp	Skidded	Rec Dorm	WB3UR201343002
1	New	2014	Campcorp	Skidded	Rec Dorm	WB3UR201343003

START DATE	TERM	# RENTALS	RENTAL PAYMENT (PLUS APPLICABLE TAXES)
05/25/2015	37	1	$67,500.00
07/01/2015		36	$9,638.74

PURCHASE OPTION

Early Purchase Option

☐ The end of the Term's _____ calendar month for $_______________ (plus applicable taxes).

END OF TERM PURCHASE OPTION

☐ Fair Market Value (plus applicable taxes)

☒ $90,000.00 (plus applicable taxes)

LEASE ACCEPTANCE

This Lease shall not become binding upon Lessor until accepted as follows:

Lessor: **ELEMENT FINANCIAL CORPORATION**

Authorized Signature: [signature]
Executed as Lessor By: Ben Hyatt VP Operations

Date of Lessor's Acceptance: May 29, 2015

PRE-AUTHORIZED PAYMENT PLAN CONSENT

I hereby authorize Lessor to debit my bank account noted on the attached void cheque ("Lessee's Account") for the purpose of paying all regularly scheduled payments and all other amounts due to Lessor under the terms of this Lease, including amounts owing in the event of Default. I may revoke this authorization subject to providing Lessor with 30 days' prior written notice. I understand that I may contact my financial institution or visit www.cdnpay.ca to obtain a sample cancellation form or for more information on my right to cancel this authorization. Any cancellation of this authorization applies only to the method of payment between Lessee and Lessor and has no effect whatsoever on any other provision of this Lease.

ATTACH VOID CHEQUE Signature: [signature]

THE UNDERSIGNED ACKNOWLEDGES HAVING READ THE ENTIRE LEASE AGREEMENT AND ACCEPTS THE TERMS AND CONDITIONS INCLUDING THOSE ON PAGE 2 & 3 HEREOF. EACH OF THE UNDERSIGNED AFFIRMS THAT THEY ARE DULY AUTHORIZED TO EXECUTE THIS LEASE AGREEMENT ON BEHALF OF LESSEE. DATED MAY 28, 2015

Lessee's Full Legal Name: CANADA NORTH CAMPS INC.	Lessee's Full Legal Name: PAUL WILLIAM MCCRACKEN	Lessee's Full Legal Name: SHAYNE LEWIS DION MCCRACKEN
Signature: [signature]	Signature: [signature]	Signature: [signature]
Name: Paul William McCracken	Name: Paul William McCracken	Name: Shayne Lewis Dion McCracken
Title: Director	Title: Individual	Title: Individual

Initial PM PM SM

element

161 Bay Street, Suite 4600, PO Box 621, Toronto, ON M5J 2S1

Phone: (416)-386-1067 Fax: (888)-772-8129

LEASE AGREEMENT

TERMS

In consideration of the covenants herein contained, including those on the reverse hereof, and other good and valuable consideration (the receipt and sufficiency of which is acknowledged), Lessor and Lessee agree as follows:

1. Lease: Lessor hereby leases to Lessee, and Lessee hereby leases from Lessor, the equipment described in the Lease Details, together with any parts, accessories, replacements, additions and accessions, tangible or intangible, now and hereafter relating thereto or affixed thereon (collectively the "Equipment"). THIS LEASE CANNOT BE CANCELLED OR TERMINATED BY LESSEE.

2. Purchase Documents: If Lessee has not issued a purchase order or entered into an agreement with Vendor to purchase the Equipment (a "Purchase Document"), Lessee hereby agrees that Lessor may do so on Lessee's own behalf. If Lessee has entered into a Purchase Document, Lessee represents and warrants that title to the Equipment has not passed to Lessee and, at Lessor's option, Lessee shall assign to Lessor its rights under the Purchase Document to purchase the Equipment and to acquire any related license of software, information and documentation (a "License"). Except for the obligation to pay Vendor for the Equipment if (and only if) this Lease commences and is accepted by Lessor, Lessee shall perform, satisfy and discharge all of the purchaser's obligations under any Purchase Document and License and any assignment by Lessee to Lessor pursuant to this Section shall not include such obligations. The provisions of any Purchase Document or License do not modify Lessee's obligations to Lessor hereunder.

3. Term: This lease is for an original term (the "Term") commencing on the earlier of the Lease Commencement Date set out in a certificate (the "Delivery and Acceptance Certificate") in form prescribed by Lessor or, if Lessor waives the requirement for a Delivery and Acceptance Certificate pursuant to Section 4, the Date of Lessor's Acceptance set forth above and ending at the expiry of the number of complete calendar months indicated under the heading "Term" in the Lease Details.

4. Acceptance: Upon delivery and acceptance of the Equipment, Lessee shall forthwith execute and deliver to Lessor the Delivery and Acceptance Certificate unless Lessor, in its sole discretion, waives such execution and delivery by executing this Lease prior to the receipt of such certificate and after the delivery of the Equipment.

5. Equipment Selection: LESSEE HAS PERSONALLY SELECTED THE EQUIPMENT AND LESSOR HAS ACQUIRED THE EQUIPMENT AT LESSEE'S SPECIFIC REQUEST FOR THE PURPOSE OF LEASING IT HEREUNDER. LESSEE ACKNOWLEDGES THAT THE SUITABILITY OF THE EQUIPMENT AND ITS INSTALLATION AND DELIVERY IS LESSEE'S RESPONSIBILITY; THE FAILURE OF THE EQUIPMENT TO BE DELIVERED AND INSTALLED, TO OPERATE OR TO CONFORM TO LESSEE'S REQUIREMENTS SHALL NOT LESSEN LESSEE'S OBLIGATIONS HEREUNDER.

6. Rentals: Lessee shall, without notice from or request by Lessor, pay to Lessor during the Term of this lease the total number of Rental Payments set forth in the Lease Details. Such Rental Payment shall be payable in advance to Lessor at the address indicated above (or other address notified by Lessor to Lessee) as follows: first Rental Payment upon Lessee's execution hereof and, commencing after the calendar period covered by such first Rental Payment subsequent Rental Payments throughout the Term on: (A) in the case of monthly payments, the first day or the fifteenth day of each month, whichever day is closer to the date the Lease commences, or (B) in the case of payments based on any other calendar period, on the first day of each such calendar period. Any amount paid by Lessee to Lessor prior to this Lease commencing which is in excess of such first Rental Payment shall be credited towards Lessee's final Rental Payment(s) in reverse order of occurrence, without interest. RENTAL PAYMENTS AND ANY OTHER AMOUNTS DUE UNDER THIS LEASE ARE PAYABLE WITHOUT SET-OFF, COMPENSATION OR ABATEMENT AND IN NO EVENT SHALL THE FIRST RENTAL PAYMENT BE REFUNDED TO LESSEE.

7. Adjustments: The Rental Payment set forth above is based upon the purchase price for the Equipment and Lessor's cost of funds. If (but only if) an Estimated Purchase Price has been specified in a Financing Terms Addendum attached hereto and the final invoice from Vendor specifies a purchase price (including taxes, delivery, installation and other charges) (the "Purchase Price") that is greater or less than the Estimated Purchase Price, Lessee authorizes Lessor to adjust the above Rental Payments to reflect the Purchase Price provided Lessee receives notice of such adjustment; however, if the Purchase Price exceeds the Estimated Purchase Price by more that 10%, Lessor will notify Lessee and obtain Lessee's prior written approval to such adjustment (such approval not to be unreasonably withheld) and the Lease will not commence until such approval is obtained. If (but only if) a Latest Start Date is specified in a Financing Terms Addendum attached hereto and Lease for any reason commences after such Latest Start Date, this Lease shall nevertheless be binding and Lessee authorizes Lessor in Lessor's sole discretion to adjust the above Rental Payments to reflect its cost of funds on the date this Lease commences and Lessor shall upon Lessee's request, provide Lessee with a copy of the completed description. If this Lease is signed by Lessee prior to Lessor having a complete description of the Equipment, Lessee hereby authorizes Lessor to complete such description provided Lessee receives notice of such description. Any adjustment to Rental Payments or completion of an Equipment description made pursuant to this Section shall be deemed to have effect from the date Lessee executes this Lease; if a Financing Terms Addendum is not executed and attached hereto, Lessor may not adjust the Net Rental Payments set forth above without Lessee's prior written consent.

8. Interest on Overdue Payments: Lessee shall without notice pay interest at the rate of Eighteen percent (18%) per annum calculated and compounded monthly and not in advance, on: (A) any past due Rental Payments (B) any amounts which bear interest according to this Lease and (C) any other amounts due to Lessor hereunder which are not paid on their due dates; in each case from the date any such amount becomes due or interest bearing, before and after maturity, default and judgment, until such arrears or other amounts are paid in full.

9. Pre-Authorized Payments: Lessee's Bank noted on the void cheque delivered by Lessee with this Lease is hereby authorized and directed to (A) debit Lessee's Account for all payments purporting to be drawn on Lessee for payment to Lessor which are presented for payment by Lessor or Lessor's agent, and (B) make all such payments to Lessor or Lessor's agent from Lessee's Account; such payments may be requested in the form of magnetic or computer-produced tape in which case such Bank is hereby authorized to treat them as signed by Lessee. Lessee agrees, in consideration of such Bank acting on this authorization, that such institution will not be liable for any loss or damage incurred as a result of honoring this authorization. If Lessee's Account is transferred to another branch, this authorization shall be directed to such other branch. Lessor is hereby irrevocably authorized to deliver a copy, details or further evidence of this authorization to such Bank, Lessee hereby appointing Lessor its lawful attorney for such purpose. Such authorization may only be used by Lessor in respect of payments arising under this Lease, including payments arising under any Transaction Schedule (defined in Section 38 of this Lease) to this Lease. Lessee has certain recourse rights if any debit from the Lessee's Account does not comply with the pre-authorized payment authorization granted by Lessee in this Lease. For example, Lessee has the right to receive reimbursement for any debit that is not authorized or is not consistent with the pre-authorized payment authorization granted by Lessee in this Lease. To obtain more information on Lessee's recourse rights, Lessee may contact his/her/its financial institution or visit www.cdnpay.ca.

10. Installation, Maintenance and Repair: Lessee shall, at its expense, be responsible for: (A) the delivery, installation, de-installation and redelivery of the Equipment and (B) the maintenance, upkeep, care, servicing and repair (including necessary replacements of parts)("Maintenance") of the Equipment; in both cases by a party acceptable to Lessor. Lessee shall at its expense keep the Equipment in good repair, condition and working order. Lessee shall not without the prior written consent of Lessor make any alterations, additions or improvements to the Equipment. All such alterations, additions or improvements shall be at Lessee's expense and shall belong to, and become property of, Lessor immediately upon being made. On Lessor's request, Lessee shall enter into a Maintenance agreement respecting the Equipment with the manufacturer thereof or other Maintenance supplier acceptable to Lessor.

11. Use: Lessee shall use the Equipment in a careful and prudent manner and not for any unlawful purpose and shall at Lessee's expense comply with and conform to all applicable laws, ordinances and regulations (including laws, ordinances and regulations concerning environmental matters) relating to the possession, use or Maintenance of the Equipment. Lessee enters into this Lease for commercial or industrial purposes and not for any personal, family or household purposes or any farm, ranch or feedlot operation purposes and shall only use the Equipment in connection with its business or in the carrying on of an enterprise and only for commercial or industrial purposes.

12. Loss and Damage: Lessee shall, until this Lease is terminated and Lessee's obligations hereunder are discharged in full (including the return of the Equipment), bear the entire risk of loss, damage, destruction, theft, seizure or governmental taking of the Equipment or any part thereof (any such case being a "Loss"), regardless of whether it is caused by any default or neglect of Lessee. No Loss shall relieve Lessee of its obligations hereunder.

13. Title and Identification: The Equipment is and shall at all times be and remain the sole personal and moveable property of Lessor, shall not be affixed or attached to or otherwise become a fixture or accession to any lands, buildings or chattels and Lessee shall have no right, title or interest in or to the Equipment except as expressly set forth herein. Lessee shall not allow the Equipment to become subject to any claim, privilege, lien, charge, encumbrance, levy, security interest, mortgage, pledge, hypothecation, seizure, trust, attachment, judicial process, ownership interest, license, sublease or other right in favor of any person (in any such case an "Encumbrance") unless such Encumbrance is caused by Lessor. At Lessor's request, Lessee shall at Lessee's expense affix and maintain on the Equipment, in a manner and in places satisfactory to Lessor, labels, plates or other marks supplied by Lessor to identify the Equipment as the property of Lessor.

14. Location and Inspection: Lessee shall maintain the Equipment at the Equipment Location specified in the Lease Details and shall not move the Equipment from such location. Lessor shall have the right to inspect the Equipment and Lessee's Maintenance, Insurance and Tax records at any time.

15. Net Lease: ALL COSTS AND EXPENSES RELATING TO THE EQUIPMENT OR ITS USE, MAINTENANCE OR POSSESSION SHALL BE BORNE BY LESSEE, INCLUDING ALL TAXES AND ALL FEES, CHARGES, CLAIMS AND FINES INCURRED OR ARISING IN CONNECTION WITH THE REGISTRATION, LICENSING OR OPERATION OF THE EQUIPMENT. The Rental Payments and other amounts payable hereunder shall be absolutely net to Lessor, free of all expenses or outgoings of any kind or nature. If Lessee fails to perform any of its obligations hereunder, Lessor may do so on Lessee's behalf and shall be entitled to immediate reimbursement from Lessee together with interest from the date of expenditure by the Lessor until reimbursed by the Lessee; without prejudice to any other Lessor's rights or remedies, and Lessee appoints Lessor its lawful attorney for such purposes.

16. Taxes: Lessee shall pay all Taxes and file all returns in respect of Taxes immediately upon such Taxes or returns becoming due. "Taxes" includes all taxes, imposts, levies, fees, duties and charges now or hereafter imposed by any federal, provincial, municipal or other taxation authority on Lessee, the Equipment or the purchase, sale, ownership, delivery, possession, use, Maintenance, operation or lease of the Equipment or on Lessor in respect of any of the foregoing (including sales excise, use, property, business, transfer, goods and services and value added taxes and including penalties or interest based on late payment of taxes), but excluding taxes on or measured by Lessor's overall net income. Lessor shall be entitled to claim any applicable capital cost allowance, investment tax credit or similar benefit under applicable tax legislation from time to time pertaining to the Equipment and/or the Lease and Lessee shall not make any such claim in respect thereof.

17. Insurance: Lessee shall, at its own expense, place and maintain with insurers acceptable to Lessor: (a) comprehensive all risks insurance on the Equipment for its full replacement value, such insurance to include: (i) Lessor as additional insured, (ii) a loss payable clause in favor of Lessor as first payee, and (iii) a waiver of subrogation in favor of Lessor; and (b)general public liability and property damage insurance with limits of liability equal to at least $2,000,000 per occurrence (or such greater amount as Lessor may require from time to time), and such insurance shall: (i) extend to all liabilities of Lessee arising out of its use or possession of Equipment, (ii) include Lessor as additional ensured, and (iii) include a cross-liability provision which insures each person insured thereunder in the same manner and to the same extent as if a separate policy had been issued to each.

All insurance policies shall contain endorsements providing that: (A) thirty days written notice shall be given to Lessor before a policy lapses or is materially altered or cancelled; (B) coverage shall be primary and not contributory; (C) Lessor's interest as additional insured shall not be invalidated or otherwise affected by any act or omission, deliberate, negligent or otherwise, of Lessee or its agents, servants or employees (such as a "standard mortgagee clause"); (D) Lessor shall not be responsible for payment of any premium; and (E) Lessor may elect to have all proceeds of Loss payable only to itself. Lessee shall, on request, supply Lessor with certified copies of all insurance policies or other evidence satisfactory to Lessor of satisfaction of these insurance covenants. In the event of damage amounting to actual or constructive total loss of the Equipment, Lessor shall be entitled to retain from all insurance proceeds an amount equal to the total amount payable to Lessor by Lessee hereunder as Liquidated Damages (as defined in Section 26(a) except that for purposes hereof, each reference in Section 26(a) to "date of Default" shall be replaced with "date of payment by Lessee to Lessor of insurance proceeds").

18. Failure to Insure: If Lessee fails to fulfill its insurance obligations hereunder, then, without prejudice to Lessor's other rights and remedies, Lessor shall have the right, but not the obligation, to procure insurance covering Lessor's interest (but not Lessee's interest) in the Equipment, in such form and amount and with such insurers (including an insurer affiliated with Lessor) as Lessor shall determine from time to time, all at Lessee's expense. Such expense (the "Insurance Expense") shall include the cost of acquiring such insurance and any charges or fees for services associated with the placement, maintenance or service of such insurance, plus interest accruing on such expense at the interest rate provided herein for overdue amounts from the time of payment by the Lessor until such expense is reimbursed by Lessee to Lessor. Lessee shall pay the Insurance Expense to Lessor in equal installments at the same time and in the same manner as the remaining Rental Payments. Lessee shall cooperate with Lessor's insurance agent in connection with the placement of such insurance and the processing of any claims. Nothing herein shall be deemed to obligate or entitle Lessor to act as an insurer hereunder or to arrange any insurance for the benefit of Lessee. Nothing herein shall require Lessor to secure, maintain in force or renew any insurance, in any amounts or upon any specific terms and conditions. Lessor reserves the right to terminate any insurance coverage which Lessor may arrange, or allow same to lapse, without incurring any liability to Lessee.

19. Representations: Lessee represents, warrants and covenants throughout the Term that: (A) if Lessee is a body corporate, it is and will continue to be validly incorporated (or otherwise established), organized and existing and in good standing; (B) it has all necessary power and authority to execute, deliver and perform this Lease, each such action (i) having been duly authorized by all necessary action of Lessee, (ii) not being in conflict with any applicable law, the constating documents, resolutions or by-laws of Lessee or any indenture, instrument, agreement or undertaking to which it is a party or by which it or any of its assets are or may become bound, and (iii) not resulting in the creation of any Encumbrance on the Equipment; (C) this Lease is and will continue to be the legal, valid and binding obligation of Lessee enforceable against it and effective against its creditors in accordance with its terms; (D) there are no pending or threatened actions or proceedings before any court, administrative agency or other tribunal that could have a material adverse effect on Lessee; (E) financial statements and other related information furnished by Lessee to Lessor are prepared in accordance with generally accepted accounting principles and fairly present Lessee's financial position on their respective dates; and (F) to evidence the foregoing Lessee shall provide legal opinions, resolutions and such other documents as Lessor may reasonably request.

20. Subleasing Etc.: Lessee shall not sublet or part with possession or control of the Equipment or permit its use by any person other than Lessee or employees of Lessee who are qualified and competent to operate same. Neither this Lease nor Lessee's rights hereunder shall be assigned by Lessee except with Lessor's prior written consent and no assignment shall release Lessee from its obligations hereunder.

21. Surrender: At the end of the Term or any renewal thereof, if Lessee has not purchased the Equipment pursuant to Section 29, Lessee, at Lessee's expense, shall surrender control of the Equipment to Lessor and shall; (A) after giving Lessor thirty days prior written notice, return the Equipment to Lessor at Lessor's nearest office or other place specified by Lessor or (B) if requested by Lessor, dispose of the Equipment as Lessor reasonably directs, including disposition in a manner which will avoid any dangerous use thereof or damage or injury to any person or property therefrom. Whenever Lessee is required to return the Equipment to Lessor the Equipment shall be in good repair, condition and working order and Lessee shall pay all costs of Maintenance and restoration of Equipment returned to Lessor, necessary to restore it to its condition on the date this Lease commenced, normal wear and tear excepted. Lessee shall, if Lessor so requests, store the Equipment at Lessee's risk and expense and as Lessor's bailee for a period of up to 90 days after the end of the Term; Lessee shall not use the Equipment or pay Rental Payments for the Equipment during such period but shall otherwise be bound by all of the terms of this Lease during such period.

22. Renewal: If Lessee fails to surrender the Equipment at the end of the Term or any renewal thereof, or to purchase the same pursuant to Section 29, Lessee shall be deemed to have requested a renewal of this Lease for a period of three (3) calendar months and Lessor may, in its sole discretion: (A) demand the surrender of the Equipment in compliance with Section 21 and exercise its rights and remedies for such non-compliance or (B)accept Lessee's request to renew this Lease for a three (3) month period commencing on the end of the Term or the last renewal thereof. Such acceptance may be evidenced in writing signed by Lessor or by Lessor continuing to invoice Lessee, withdrawing Rental Payments pursuant to a pre-authorized payment plan or otherwise accepting Rental Payments in respect of such renewal period. Lessee shall continue to have all of its obligations under this Lease during any such renewal period, including the obligation to pay Lessor Rental Payments, as it had during the Term and all provisions of this Lease shall apply to any such renewal term.

23. Entry: If Lessee fails to surrender the Equipment to Lessor as required under this Lease, Lessor may, without notice to Lessee or resort to legal process, but subject to any applicable law, enter any premises where the Equipment is located and take possession of and remove or disable such Equipment.

24. Indemnity: Lessee hereby indemnifies Lessor and agrees to save Lessor harmless from and against all loss, costs, liabilities, claims, legal proceedings and expenses (including legal fees and costs) whatsoever arising in connection with this Lease, the Purchase Documents, any License, the Equipment, the manufacture, selection, purchase, ownership, delivery, possession, use, Maintenance, operation, Loss or return of the Equipment, Taxes, the recovery of claims under any insurance policy relating to the Equipment, any use or operation of Equipment which infringes any patent or other industrial or intellectual property right of any person, any Default by Lessee, the exercise by Lessor of any rights or remedies hereunder or any entry or taking of possession, removal or disabling of Equipment pursuant to Section 23.

25. Defaults: Each of the following is a default by Lessee (a "Default"): (a) Lessee fails to make any Rental Payment or pay any other amounts due under this Lease within 3 days after the same is due and payable; or (b) Lessee fails to perform, observe or comply with any other obligation, term or condition on its part to be performed, observed or complied with hereunder; or (c) any event of default occurs under any other lease or

Initial

161 Bay Street, Suite 4600, PO Box 621, Toronto, ON M5J 2S1

Phone: (416)-386-1067 Fax: (888)-772-8129

contract between Lessor and Lessee or under any material agreement between Lessee and any other person; or (d) any representation or warranty made by Lessee to Lessor in or in connection with this Lease is incorrect; or (e) the Equipment or any part thereof is subjected to an Encumbrance not caused by Lessor, Lessee sells or attempts to sell or grant an Encumbrance on any part of the Equipment or the value of Lessor's interest in the Equipment is materially impaired due to Loss; or (f) Lessee makes any assignment for the benefit of its creditors, becomes insolvent, commits any act of bankruptcy, takes any action to wind-up or dissolve, ceases or threatens to cease to do business as a going concern, is subject to a change in control in fact or in law or seeks any arrangement or composition with its creditors; or (g) any proceeding in bankruptcy, receivership, winding-up, dissolution, liquidation or insolvency is commenced by or against Lessee or its property; or (h) Lessor in good faith believes and has commercially reasonable grounds to believe that the prospect of payment or performance by Lessee under this Lease is or is about to be impaired or the Equipment is or is about to be placed in jeopardy; or (i) any guarantor of Lessee's obligations hereunder disputes its obligation under its guarantee or seeks to determine its obligations thereunder or to terminate its guarantee of Lessee's future obligations or becomes subject to any of the events in clauses (b), (c), (d), (f) or (g) of this Section.

26. Effect of Default; Damages: A loss to Lessor upon a Default is dependent in part upon the cost of the Equipment to Lessor, the Term and the minimum return expected by Lessor from the sale or re-lease of the Equipment at the end of the Term. Upon any Default and in addition to Lessor's other rights and remedies under this Lease and otherwise available at law or in equity: (a) Lessee shall pay forthwith (without notice) to Lessor as liquidated damages, and not as a penalty, an amount (the "Liquidated Damages") equal to the aggregate of: (i) unpaid Rental Payments and other amounts payable hereunder unpaid as of the date of the Default; (ii) the present value (calculated on the basis of an interest rate equal to the lower of (x) of three percent (3%) or (y) the then current yield prevailing for a Government of Canada bond with term remaining most closely approximating the remaining Term, compounded monthly) of: (A) the remaining Rental Payments payable from the date of Default to the end of the Term or, if applicable, any renewal thereof, and (B) amounts otherwise payable under the Lease to the end of the Term, or, if applicable, any renewal thereof, and (C) the greater of the purchase price for the Equipment pursuant to any end of Term Fair Market Value (as defined in Section 29 below) or fixed Option Price (as defined in Section 29 below) and the amount of any residual interest which Lessor may have in Equipment; (iii) any Enforcement Costs (as defined in sub-paragraph (e) below) incurred by Lessor; and (iv) interest thereon from the date of Default until payment in full; to the extent that the Liquidated Damages are deemed to include any Taxes which Lessor is required to remit to any taxation authority the Liquidated Damages shall be increased by the amount necessary to ensure that the net amount of the Liquidated Damages retained by Lessor after remitting all applicable Taxes will be equal to the amount calculated above; (b) upon Lessor's demand, Lessee at Lessee's expense shall forthwith surrender control of the Equipment to Lessor pursuant to Section 21 as though the Term had expired; (c) Lessor may, immediately and without notice to Lessee or resort to legal process take possession of and remove or disable the Equipment pursuant to Section 23 as though Lessee had failed to surrender such Equipment when required to do so; (d) the rights of Lessee hereunder in respect of the Equipment, including the right to use and possess the Equipment, shall cease and terminate absolutely without limiting Lessee's liability or obligations hereunder; and (e) Lessor may by notice in writing terminate this Lease or any other agreement Lessor may have with Lessee. All rights and remedies of Lessor, either under this Lease or at law or in equity or otherwise afforded to Lessor, are cumulative and not alternative. Lessor's costs and expenses incurred as a result of a Default ("Enforcement Costs") (including all costs and expenses in respect of collection, legal fees, repossession, repair of Equipment, enforcement of Lessor's rights or remedies, sale or re-lease costs or other realization costs) shall be paid by Lessee to Lessor forthwith upon demand, with interest accruing thereon from the date such costs and expenses were incurred until payment in full.

27. Sale on Default: Lessor may after a Default sell, re-lease or otherwise dispose of Equipment at public or private sale with or without notice to Lessee and upon such terms and in such manner as Lessor may determine. Lessee shall thereafter continue to be liable to Lessor for the amount of any deficiency between the proceeds to Lessor from such disposition and the Liquidated Damages. If at any time after a Default and prior to Lessor obtaining possession of the Equipment, Lessee pays to Lessor the Liquidated Damages and all applicable Taxes, title to the Equipment shall vest in Lessee on an "as is, where is" basis without any condition, representation or warranty of Lessor whatsoever except that Lessee acquires such interest free of Encumbrances caused by Lessor.

28. Effect of Waiver: No delay in exercising, or failure to exercise, any right or remedy accruing to Lessor under this Lease will impair or waive such right or remedy, nor will a waiver of any single Default be deemed a waiver of any other prior, subsequent or concurrent Default. Any waiver, permit, consent or approval on the part of Lessor in respect of this Lease must be in writing and shall have effect only to the extent specifically set forth in such writing.

29. Purchase Option: In this Section: (a) "Default" means any existing Default and any event or circumstance which, with the giving of notice or the lapse of time or both, would constitute a Default; (b) "Fair Market Value" means the delivered and installed, all-inclusive, purchase price for equipment in good repair in a sale between an arms length purchaser buying for its own use and a seller dealing in such equipment in the ordinary course of its business, as such purchase price is determined by Lessor acting reasonably; (c) "Option Price" means the amount set forth in the Lease Details as the fixed price for an early payment option or the fixed price for an end of term purchase option, as the case may be; and (d) "Option Date" means the last day of the month set forth in the Lease Details as the date for the exercise of an early payment option or the last day of the Term of the Lease in the case of an end of term purchase option, as the case may be. Provided no Default exists, any Purchase Option set forth in the Lease Details may be exercised by Lessee: (i) giving Lessor written notice sixty (60) days prior to the Option Date of its election to exercise such option; and (ii) paying Lessor the Option Price, plus Taxes, at least thirty (30) days before the Option Date. After the giving of such notice and the making of such payment, provided no Default exists on the Option Date, Lessee shall acquire Lessor's interest in the Equipment on the Option Date on an "as is, where is" basis without any condition, representation or warranty by Lessor of any kind whatsoever except that Lessee acquires such interest from Lessor free of Encumbrances caused by Lessor.

30. Lessee's Waiver: TO THE EXTENT NOT PROHIBITED BY LAW OR STATUTE, LESSEE HEREBY WAIVES THE BENEFIT OF ALL PROVISIONS OF ALL APPLICABLE CONDITIONAL SALES, REGULATORY, CREDIT AND OTHER STATUTES AND ALL REGULATIONS MADE THEREUNDER IN ANY APPLICABLE JURISDICTION WHICH WOULD IN ANY MANNER AFFECT, RESTRICT OR LIMIT THE RIGHTS AND REMEDIES OF LESSOR HEREUNDER, including, without limiting the generality of the foregoing, all of Lessee's rights, benefits and protections given or afforded by the provisions of The Limitation of Civil Rights Act of Saskatchewan, as amended. Lessee also waives and assigns to Lessor the right of any statutory exemption from execution or otherwise and further waives any right to demand security for cost in the event of litigation.

31. Lessor Warranties: Lessor warrants that on the date this Lease commences it is the owner of the Equipment, free and clear of any Encumbrance caused by Lessor, save for Lessee's rights hereunder. Except as otherwise explicitly set forth herein, but without affecting Lessor's warranties set forth in any other agreement (all of which Lessee acknowledges do not affect or form part of this Lease), Lessor makes no warranty or representation whatsoever as to the durability, quality or condition of the Equipment or its suitability for Lessee's purposes or as to any other matter whatsoever (including status of this Lease for tax or accounting classification purposes). No representation to Lessee as to the Equipment or any other matter by the Vendor or any supplier or manufacturer of the Equipment shall in any way affect Lessee's obligations under this Lease. At the request and expense of Lessee and while there is no Default, Lessor will (A) assign to Lessee for the Term any and all warranties, guarantees, service contracts, Licenses and representations given to Lessor by the Vendor or a manufacturer or supplier of the Equipment with respect to the Equipment ("Equipment Rights") which are assignable at law; and (B) assist Lessee in receiving the benefit of such Equipment Rights. If Lessor obtains possession or control of the Equipment or if there is a Default, Lessee shall be deemed to have immediately reassigned such Equipment Rights to Lessor without any further action. If Equipment is located in the Province of Quebec, Lessor hereby conveys to Lessee any warranty which the Vendor or a manufacturer or supplier of such Equipment gave to Lessor. LESSOR SHALL NOT BE LIABLE FOR ANY LOSS, DAMAGE OR EXPENSE OF ANY KIND OR NATURE, WHETHER DIRECT, INDIRECT OR CONSEQUENTIAL, CAUSED BY THE EQUIPMENT OR THE USE, MAINTENANCE OR POSSESSION THEREOF, BY THE INADEQUACY OF THE EQUIPMENT RIGHTS OR BY ANY INTERRUPTION OF SERVICE OR LOSS OF USE OF THE EQUIPMENT OR FOR ANY LOSS OF BUSINESS OR DAMAGE WHATSOEVER AND HOWSOEVER CAUSED.

32. Assignment: This Lease and all rights, remedies and benefits of Lessor hereunder may be assigned by Lessor without notice to or the consent of Lessee and Lessee hereby accepts such assignments and waives signification of the act of assignment and the delivery of a copy of any assignment document. Upon such assignment: (A) the assignee (the "Assignee") shall be entitled to enforce the rights and remedies and to receive all benefits which would otherwise accrue to the original Lessor under this Lease; (B) the Assignee shall be deemed to be Lessor for the purpose of all such rights, remedies and benefits; (C) the Assignee shall have no obligation to Lessee to perform any of the obligations of the original Lessor hereunder or otherwise in respect of the Equipment, all of which are retained by the original Lessor; and (D) Lessee's rights hereunder as against the original Lessor shall be unaffected except as herein specifically provided. Lessee agrees not to assert against the Assignee any claim by way of abatement, defense, set-off, compensation, counterclaim or the like which Lessee may have against the original Lessor. Upon notice of an assignment Lessee shall unconditionally pay to such Assignee all Rental Payments and other amounts due hereunder and shall not assert any defense against such Assignee in any action for Rental Payments or other amounts due and payable hereunder, except the defence of payment to the Assignee. **Lessor may assign to the Assignee the pre-authorized payment authorization granted by Lessee in this Lease provided that Lessor provides Lessee with written notice of the full details of such assignment, including the identity and contact information of the Assignee, at least 10 days prior to the Assignee collecting any Rental Payments or other amounts due under this Lease from the Lessee's Account.**

33. Credit Investigation: Subject to applicable legislation, Lessee hereby consents to Lessor conducting a credit investigation of Lessee and to Lessor making inquires with financial institutions or other persons in a business relationship with Lessee in connection therewith; Lessee hereby authorizes and directs such persons to answer Lessor's inquiries. Lessee agrees to furnish to Lessor: (A) a copy of its interim financial statements and other related information, as Lessor may request from time to time; and (B) its annual financial statements, audited if applicable, within ninety days of the end of each financial year.

34. Security Interests: To secure Lessee's performance of its obligations hereunder Lessee grants Lessor a continuing security interest in any interest Lessee has in the Equipment, in all proceeds thereof (including proceeds of insurance) and in any Rental Payments receivable on any sublease permitted by Lessor; Lessee agrees that Lessor has all rights of a secured party under any applicable personal property security legislation and at law and in equity. To the extent this Lease creates a security interest, such security interest is a purchase money security interest (as the terms "security interest" and "purchase money security interest" are used in the Personal Property Security Act (Ontario)) and shall be interpreted with similar effect under analogous legislation in force in any other relevant jurisdiction. In this Lease the term "security interest" includes a movable hypothec without delivery.

35. Fees: Lessor shall be entitled to charge Lessee such fees and other charges as it may establish from time to time for the administration of and ancillary matters to this Lease, including a fee of $25.00 for each security registration required in connection with this Lease and such fees for invoices as Lessor may from time to time establish.

36. Name Change, etc.: Lessee shall promptly notify Lessor in writing of: (A) any change in Lessee's name; (B) any transfer, authorized or unauthorized, by Lessee of any interest in or benefit from the Equipment; (C) any change, authorized or unauthorized, by Lessee in the location of any Equipment; and (D) any change in the location of Lessee's Head Office specified above.

37. Information: Lessee agrees that Lessor may provide copies of this Lease and/or information concerning Lessee and its obligations hereunder to any person.

38. Additional Equipment: Lessor and Lessee may from time to time agree to lease additional equipment pursuant to these Terms & Conditions and the above Lessee Information and Invoice Option and each such agreement shall be evidenced by a written schedule referencing this initial lease (a "Transaction Schedule"), signed by Lessee and Lessor and setting forth the particulars of such equipment lease transaction including the matters addressed by the above Lease Details and including any amendments to the Lessee Information or Terms and Conditions which are applicable to that transaction. The particulars of the initial transaction set forth in the above Lease Details shall not apply to subsequent transactions but the Terms and Conditions, Invoice Option and Lessee Information of this Lease are incorporated by reference into each Transaction Schedule and shall apply mutatis mutandis, to the transaction specified in such Transaction Schedule; such Lessee Information, Terms and Conditions, Invoice Option and each Transaction Schedule shall constitute a separate lease and the entire agreement with respect to that transaction, shall be deemed to be a "Lease" to which these Terms and Conditions refer and shall not terminate as a result of the termination or expiry of any other Lease made pursuant to these Terms and Conditions. The terms of any Transaction Schedule evidencing a specific transaction shall prevail over these Terms and Conditions and the above Lessee Information to the extent of any conflict or inconsistency but only in respect of that transaction.

39. Entire Agreement: This Lease (including (A) all details set forth above in the Lessee Information, Lease Details and Invoice Option and in these Terms & Conditions and (B) any schedule, addendum or amendment to this Lease which is in writing, references this Lease and is signed by Lessee and Lessor at any time) constitutes the entire agreement between Lessor and Lessee with respect to its subject matter.

40. Applicable Law: This Lease shall be construed according to the laws of the Province where the Equipment is located as set forth in the Lease Details.

41. Enurement: Subject to the terms hereof, this Lease shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors, permitted assigns and legal representatives.

42. Interpretation: Whenever the context of this Lease so requires, the singular shall include the plural and vice versa and words importing the masculine gender shall include the feminine and neuter genders. Time is of the essence of this Lease and each of its provisions. Headings are for convenience of reference only and do not affect the interpretation. Terms used in the Lessee Information or Lease Details have, when used in these Terms & Conditions, unless the context otherwise requires, the meaning ascribed thereto by such use. The word "including" means "including without limitation"

43. Notices: Any notice required or permitted to be given hereunder must be in writing and will conclusively be deemed to have been received by its recipient on the business day it is delivered or sent by facsimile transmission to a party at the address indicated on the first page hereof (or at such other address as such party specifies to the other party in writing) or, if sent by registered mail, provided there is no interruption in postal services, on the fifth business day after the day of mailing, addressed to such party at such address.

44. Severability: Any provision of this Lease prohibited by or unlawful or unenforceable under any applicable law shall, at the sole option of Lessor, be ineffective without invalidating the remaining provisions of this Lease; provided, however, that to the extent that the provisions of any such applicable law can be waived, they are hereby waived by Lessee.

45. Further Assurances: Lessee agrees to do all things and execute or obtain all documents as may be required by Lessor in order to give effect to or better evidence this Lease including the execution of financing statements or other documents to effect security registrations to protect Lessor's interests, any acknowledgements required by any Assignee and any waivers or subordinations from Lessee's landlords or creditors.

46. Language: The parties hereby acknowledge that they have required this contract, and all other agreements and notices required or permitted to be entered into or given pursuant hereto, to be drawn up in the English language only. Les parties reconnaissent avoir demandé que le présent contrat ainsi que toute autre entente ou avis requis ou permis à être conclu ou donné en vertu des dispositions du présent contrat, soient rédigés en langue anglaise seulement.

47. Survival: Notwithstanding any other sections hereof, all obligations of Lessee under sections 2,8,10,12,13,15,16,19,21,22,23,24,25,26,27,30,31,32,34 and 35 hereof and the rights and remedies of Lessor hereunder shall survive the termination of this Lease and the receipt of all Rental Payments and other amounts payable by Lessee hereunder.

48. Joint and Several Liability: If more than one person executed this Lease, their obligations hereunder shall be joint and several and, in the Province of Quebec, solidary without benefit of division or discussion.

49. Receipt of Copy, Etc.: Lessee acknowledges receipt of a true copy of this Lease and waives, to the extent permitted by applicable law, all rights to receive copies of financing statements, financing change statements, verification statements, confirmation statements or copies of other notices or filings made by Lessor at any time in connection with this Lease, any schedule thereto, any amendment thereof or any Transaction Schedule.

Initial

ECN CAPITAL

CONTRACT AMENDING AGREEMENT

4 Robert Speck Parkway, Suite 900, Mississauga, ON L4Z 1S1 Phone: (905) 366-2142 Fax: (866) 797-8488

This Contract Amending Agreement is attached to and forms an integral part of your Lease Agreement.

Lease Agreement No. CC89489A-013 dated May 29th, 2015 between **ECN BUSINESS MANAGEMENT INC. successor in interest to ELEMENT FINANCIAL CORPORATION, and CANADA NORTH CAMPS INC. and PAUL WILLIAM MCCRACKEN and SHAYNE LEWIS DION MCCRACKEN**, (the "Contract") is amended as follows:

FROM:

START DATE	TERM	# RENTALS	RENTAL PAYMENT (Plus Applicable Taxes)
05/25/2015	37	1	$67,500.00
07/01/2015		36	$9,638.74

TO:

START DATE	TERM	# RENTALS	RENTAL PAYMENT (Plus Applicable Taxes)
05/25/2015		1	$67,500.00
07/01/2015	40	15	$9,638.74
10/01/2016		3	$1,750.00
01/01/2017		21	$9,638.74

The End of Term Purchase Option of $90,000.00 (plus applicable taxes) will be due on 10/01/2018.

All other terms and conditions of the Contract shall remain in full force and effect unamended.

Dated this 28 day of October, 2016.

ECN BUSINESS MANAGEMENT INC

Signature:

Name: Ben Wyett

Title: Vice President Operations

PAUL WILLIAM MCCRACKEN

Signature:

Name: PAUL WILLIAM MCCRACKEN

Title: Individual

CANADA NORTH CAMPS INC.

Signature:

Name: PAUL WILLIAM MCCRACKEN

Title: Director

SHAYNE LEWIS DION MCCRACKEN

Signature:

Name: SHAYNE LEWIS DION MCCRACKEN

Title: Individual

element

LEASE AGREEMENT

161 Bay Street, Suite 4600, PO Box 621, Toronto, ON M5J 2S1 Phone: (416)-386-1067 Fax: (888)-772-8129

LESSEE INFORMATION

Lessee's Full and Legal Name: CANADA NORTH CAMPS INC. and PAUL WILLIAM MCCRACKEN and SHAYNE LEWIS DION MCCRACKEN

Lease No.: CCB9489A-014

Lessee Address (Head Office): 14238 134 Ave. NW Edmonton, Alberta T5L 5V8

LEASE DETAILS

Equipment Location Address (if different from Lessee Address): 14238 134 Ave. NW Edmonton, Alberta T5L 5V8

VENDOR NAME

Canada North Camps Inc. and D.J. Catering Ltd

EQUIPMENT DESCRIPTION

No.	New /Used	Year	Manufacturer	Model	Description	Serial Number
See attached Schedule "A" Equipment Description						

START DATE	TERM	# RENTALS	RENTAL PAYMENT (PLUS APPLICABLE TAXES)
07/01/2015	36	36	$10,549.68

PURCHASE OPTION

Early Purchase Option

☐ The end of the Term's ____ calendar month for $________ (plus applicable taxes).

END OF TERM PURCHASE OPTION

☐ Fair Market Value (plus applicable taxes)

☒ $1.00 (plus applicable taxes)

LEASE ACCEPTANCE

This Lease shall not become binding upon Lessor until accepted as follows:

Lessor: ELEMENT FINANCIAL CORPORATION

Authorized Signature: [signature]

Executed as Lessor By: Ben Hyatt VP Operations

Date of Lessor's Acceptance: May 29, 2015

PRE-AUTHORIZED PAYMENT PLAN CONSENT

I hereby authorize Lessor to debit my bank account noted on the attached void cheque ("Lessee's Account") for the purpose of paying all regularly scheduled payments and all other amounts due to Lessor under the terms of this Lease, including amounts owing in the event of Default. I may revoke this authorization subject to providing Lessor with 30 days' prior written notice. I understand that I may contact my financial institution or visit www.cdnpay.ca to obtain a sample cancellation form or for more information on my right to cancel this authorization. Any cancellation of this authorization applies only to the method of payment between Lessee and Lessor and has no effect whatsoever on any other provision of this Lease.

ATTACH VOID CHEQUE

Signature: [signatures]

THE UNDERSIGNED ACKNOWLEDGES HAVING READ THE ENTIRE LEASE AGREEMENT AND ACCEPTS THE TERMS AND CONDITIONS INCLUDING THOSE ON PAGE 2 & 3 HEREOF. EACH OF THE UNDERSIGNED AFFIRMS THAT THEY ARE DULY AUTHORIZED TO EXECUTE THIS LEASE AGREEMENT ON BEHALF OF LESSEE. DATED May 28, 2015

Lessee's Full Legal Name: CANADA NORTH CAMPS INC.	Lessee's Full Legal Name: PAUL WILLIAM MCCRACKEN	Lessee's Full Legal Name: SHAYNE LEWIS DION MCCRACKEN
Signature: [signature]	Signature: [signature]	Signature: [signature]
Name: Paul William McCracken	Name: Paul William McCracken	Name: Shayne Lewis Dion McCracken
Title: Director	Title: Individual	Title: Individual

Initial PM PM SM

element

161 Bay Street, Suite 4600, PO Box 621, Toronto, ON M5J 2S1

Phone: (416)-386-1067 Fax: (888)-772-8129

LEASE AGREEMENT

TERMS

In consideration of the covenants herein contained, including those on the reverse hereof, and other good and valuable consideration (the receipt and sufficiency of which is acknowledged), Lessor and Lessee agree as follows:

1. Lease: Lessor hereby leases to Lessee, and Lessee hereby leases from Lessor, the equipment described in the Lease Details, together with any parts, accessories, replacements, additions and accessions, tangible or intangible, now and hereafter relating thereto or affixed thereon (collectively the "Equipment"). THIS LEASE CANNOT BE CANCELLED OR TERMINATED BY LESSEE.

2. Purchase Documents: If Lessee has not issued a purchase order or entered into an agreement with Vendor to purchase the Equipment (a "Purchase Document"), Lessee hereby agrees that Lessor may do so on Lessor's own behalf. If Lessee has entered into a Purchase Document, Lessee represents and warrants that title to the Equipment has not passed to Lessee and, at Lessor's option, Lessee shall assign to Lessor its rights under the Purchase Document to purchase the Equipment and to acquire any related license of software, information and documentation (a "License"). Except for the obligation to pay Vendor for the Equipment if (and only if) this Lease commences and is accepted by Lessor, Lessee shall perform, satisfy and discharge all of the purchaser's obligations under any Purchase Document and License and any assignment by Lessee to Lessor pursuant to this Section shall not include such obligations. The provisions of any Purchase Document or License do not modify Lessee's obligations to Lessor hereunder.

3. Term: This lease is for an original term (the "Term") commencing on the earlier of the Lease Commencement Date set out in a certificate (the "Delivery and Acceptance Certificate") in form prescribed by Lessor or, if Lessor waives the requirement for a Delivery and Acceptance Certificate pursuant to Section 4, the Date of Lessor's Acceptance set forth above and ending at the expiry of the number of complete calendar months indicated under the heading "Term" in the Lease Details.

4. Acceptance: Upon delivery and acceptance of the Equipment, Lessee shall forthwith execute and deliver to Lessor the Delivery and Acceptance Certificate unless Lessor, in its sole discretion, waives such execution and delivery by executing this Lease prior to the receipt of such certificate and after the delivery of the Equipment.

5. Equipment Selection: LESSEE HAS PERSONALLY SELECTED THE EQUIPMENT AND LESSOR HAS ACQUIRED THE EQUIPMENT AT LESSEE'S SPECIFIC REQUEST FOR THE PURPOSE OF LEASING IT HEREUNDER. LESSEE ACKNOWLEDGES THAT THE SUITABILITY OF THE EQUIPMENT AND ITS INSTALLATION AND DELIVERY IS LESSEE'S RESPONSIBILITY; THE FAILURE OF THE EQUIPMENT TO BE DELIVERED AND INSTALLED, TO OPERATE OR TO CONFORM TO LESSEE'S REQUIREMENTS SHALL NOT LESSEN LESSEE'S OBLIGATIONS HEREUNDER.

6. Rentals: Lessee shall, without notice from or request by Lessor, pay to Lessor during the Term of this lease the total number of Rental Payments set forth in the Lease Details. Such Rental Payment shall be payable in advance to Lessor at the address indicated above (or other address notified by Lessor to Lessee) as follows: first Rental Payment upon Lessee's execution hereof and, commencing after the calendar period covered by such first Rental Payment subsequent Rental Payments throughout the Term on: (A) in the case of monthly payments, the first day or the fifteenth day of each month, whichever day is closer to the date the Lease commences, or (B) in the case of payments based on any other calendar period, on the first day of each such calendar period. Any amount paid by Lessee to Lessor prior to this Lease commencing which is in excess of such first Rental Payment shall be credited towards Lessee's final Rental Payment(s) in reverse order of occurrence, without interest. RENTAL PAYMENTS AND ANY OTHER AMOUNTS DUE UNDER THIS LEASE ARE PAYABLE WITHOUT SET-OFF, COMPENSATION OR ABATEMENT AND IN NO EVENT SHALL THE FIRST RENTAL PAYMENT BE REFUNDED TO LESSEE.

7. Adjustments: The Rental Payment set forth above is based upon the purchase price for the Equipment and Lessor's cost of funds. If (but only if) an Estimated Purchase Price has been specified in a Financing Terms Addendum attached hereto and the final invoice from Vendor specifies a purchase price (including taxes, delivery, installation and other charges) (the "Purchase Price") that is greater or less than the Estimated Purchase Price, Lessee authorizes Lessor to adjust the above Rental Payments to reflect the Purchase Price provided Lessee receives notice of such adjustment; however, if the Purchase Price exceeds the Estimated Purchase Price by more that 10%, Lessor will notify Lessee and obtain Lessee's prior written approval to such adjustment (such approval not to be unreasonably withheld) and the Lease will not commence until such approval is obtained. If (but only if) a Latest Start Date is specified in a Financing Terms Addendum attached hereto and Lease for any reason commences after such Latest Start Date, this Lease shall nevertheless be binding and Lessee authorizes Lessor in Lessor's sole discretion to adjust the above Rental Payments to reflect its cost of funds on the date this Lease commences and Lessor shall upon Lessee's request, provide Lessee with a copy of the completed description. If this Lease is signed by Lessee prior to Lessor having a complete description of the Equipment, Lessee hereby authorizes Lessor to complete such description provided Lessee receives notice of such description. Any adjustment to Rental Payments or completion of an Equipment description made pursuant to this Section shall be deemed to have effect from the date Lessee executes this Lease; if a Financing Terms Addendum is not executed and attached hereto, Lessor may not adjust the Net Rental Payments set forth above without Lessee's prior written consent.

8. Interest on Overdue Payments: Lessee shall without notice pay interest at the rate of Eighteen percent (18%) per annum calculated and compounded monthly and not in advance, on: (A) any past due Rental Payments (B) any amounts which bear interest according to this Lease and (C) any other amounts due to Lessor hereunder which are not paid on their due dates; in each case from the date any such amount becomes due or interest bearing, before and after maturity, default and judgment, until such arrears or other amounts are paid in full.

9. Pre-Authorized Payments: Lessee's Bank noted on the void cheque delivered by Lessee with this Lease is hereby authorized and directed to (A) debit Lessee's Account for all payments purporting to be drawn on Lessee for payment to Lessor which are presented for payment by Lessor or Lessor's agent, and (B) make all such payments to Lessor or Lessor's agent from Lessee's Account; such payments may be requested in the form of magnetic or computer-produced tape in which case such Bank is hereby authorized to treat them as signed by Lessee. Lessee agrees, in consideration of such Bank acting on this authorization, that such institution will not be liable for any loss or damage incurred as a result of honoring this authorization. If Lessee's Account is transferred to another branch, this authorization shall be directed to such other branch. Lessor is hereby irrevocably authorized to deliver a copy, details or further evidence of this authorization to such Bank, Lessee hereby appointing Lessor its lawful attorney for such purpose. Such authorization may only be used by Lessor in respect of payments arising under this Lease, including payments arising under any Transaction Schedule (defined in Section 38 of this Lease) to this Lease. Lessee has certain recourse rights if any debit from the Lessee's Account does not comply with the pre-authorized payment authorization granted by Lessee in this Lease. For example, Lessee has the right to receive reimbursement for any debit that is not authorized or is not consistent with the pre-authorized payment authorization granted by Lessee in this Lease. To obtain more information on Lessee's recourse rights, Lessee may contact his/her/its financial institution or visit www.cdnpay.ca.

10. Installation, Maintenance and Repair: Lessee shall, at its expense, be responsible for: (A) the delivery, installation, de-installation and redelivery of the Equipment and (B) the maintenance, upkeep, care, servicing and repair (including necessary replacements of parts)("Maintenance") of the Equipment; in both cases by a party acceptable to Lessor. Lessee shall at its expense keep the Equipment in good repair, condition and working order. Lessee shall not without the prior written consent of Lessor make any alterations, additions or improvements to the Equipment. All such alterations, additions or improvements shall be at Lessee's expense and shall belong to, and become property of, Lessor immediately upon being made. On Lessor's request, Lessee shall enter into a Maintenance agreement respecting the Equipment with the manufacturer thereof or other Maintenance supplier acceptable to Lessor.

11. Use: Lessee shall use the Equipment in a careful and prudent manner and not for any unlawful purpose and shall at Lessee's expense comply with and conform to all applicable laws, ordinances and regulations (including laws, ordinances and regulations concerning environmental matters) relating to the possession, use or Maintenance of the Equipment. Lessee enters into this Lease for commercial or industrial purposes and not for any personal, family or household purposes or any farm, ranch or feedlot operation purposes and shall only use the Equipment in connection with its business or in the carrying on of an enterprise and only for commercial or industrial purposes.

12. Loss and Damage: Lessee shall, until this Lease is terminated and Lessee's obligations hereunder are discharged in full (including the return of the Equipment), bear the entire risk of loss, damage, destruction, theft, seizure or governmental taking of the Equipment or any part thereof (any such case being a "Loss"), regardless of whether it is caused by any default or neglect of Lessee. No Loss shall relieve Lessee of its obligations hereunder.

13. Title and Identification: The Equipment is and shall at all times be and remain the sole personal and moveable property of Lessor, shall not be affixed or attached to or otherwise become a fixture or accession to any lands, buildings or chattels and Lessee shall have no right, title or interest in or to the Equipment except as expressly set forth herein. Lessee shall not allow the Equipment to become subject to any claim, privilege, lien, charge, encumbrance, levy, security interest, mortgage, pledge, hypothecation, seizure, trust, attachment, judicial process, ownership interest, license, sublease or other right in favor of any person (in any such case an "Encumbrance") unless such Encumbrance is caused by Lessor. At Lessor's request, Lessee shall at Lessee's expense affix and maintain on the Equipment, in a manner and in places satisfactory to Lessor, labels, plates or other marks supplied by Lessor to identify the Equipment as the property of Lessor.

14. Location and Inspection: Lessee shall maintain the Equipment at the Equipment Location specified in the Lease Details and shall not move the Equipment from such location. Lessor shall have the right to inspect the Equipment and Lessee's Maintenance, Insurance and Tax records at any time.

15. Net Lease: ALL COSTS AND EXPENSES RELATING TO THE EQUIPMENT OR ITS USE, MAINTENANCE OR POSSESSION SHALL BE BORNE BY LESSEE, INCLUDING ALL TAXES AND ALL FEES, CHARGES, CLAIMS AND FINES INCURRED OR ARISING IN CONNECTION WITH THE REGISTRATION, LICENSING OR OPERATION OF THE EQUIPMENT. The Rental Payments and other amounts payable hereunder shall be absolutely net to Lessor, free of all expenses or outgoings of any kind or nature. If Lessee fails to perform any of its obligations hereunder, Lessor may do so on Lessee's behalf and shall be entitled to immediate reimbursement from Lessee together with interest from the date of expenditure by the Lessor until reimbursed by the Lessee; without prejudice to any other Lessor's rights or remedies, and Lessee appoints Lessor its lawful attorney for such purposes.

16. Taxes: Lessee shall pay all Taxes and file all returns in respect of Taxes immediately upon such Taxes or returns becoming due. "Taxes" includes all taxes, imposts, levies, fees, duties and charges now or hereafter imposed by any federal, provincial, municipal or other taxation authority on Lessee, the Equipment or the purchase, sale, ownership, delivery, possession, use, Maintenance, operation or lease of the Equipment or on Lessor in respect of any of the foregoing (including sales excise, use, property, business, transfer, goods and services and value added taxes and including penalties or interest based on late payment of taxes), but excluding taxes on or measured by Lessor's overall net income. Lessor shall be entitled to claim any applicable capital cost allowance, investment tax credit or similar benefit under applicable tax legislation from time to time pertaining to the Equipment and/or the Lease and Lessee shall not make any such claim in respect thereof.

17. Insurance: Lessee shall, at its own expense, place and maintain with insurers acceptable to Lessor: (a) comprehensive all risks insurance on the Equipment for its full replacement value, such insurance to include: (i) Lessor as additional insured, (ii) a loss payable clause in favor of Lessor as first payee, and (iii) a waiver of subrogation in favor of Lessor; and (b)general public liability and property damage insurance with limits of liability equal to at least $2,000,000 per occurrence (or such greater amount as Lessor may require from time to time), and such insurance shall: (i) extend to all liabilities of Lessee arising out of its use or possession of Equipment, (ii) include Lessor as additional ensured, and (iii) include a cross-liability provision which insures each person insured thereunder in the same manner and to the same extent as if a separate policy had been issued to each.

All insurance policies shall contain endorsements providing that: (A) thirty days written notice shall be given to Lessor before a policy lapses or is materially altered or cancelled; (B) coverage shall be primary and not contributory; (C) Lessor's interest as additional insured shall not be invalidated or otherwise affected by any act or omission, deliberate, negligent or otherwise, of Lessee or its agents, servants or employees (such as a "standard mortgagee clause"); (D) Lessor shall not be responsible for payment of any premium; and (E) Lessor may elect to have all proceeds of Loss payable only to itself. Lessee shall, on request, supply Lessor with certified copies of all insurance policies or other evidence satisfactory to Lessor of satisfaction of these insurance covenants. In the event of damage amounting to actual or constructive total loss of the Equipment, Lessor shall be entitled to retain from all insurance proceeds an amount equal to the total amount payable to Lessor by Lessee hereunder as Liquidated Damages (as defined in Section 26(a) except that for purposes hereof, each reference in Section 26(a) to "date of Default" shall be replaced with "date of payment by Lessee to Lessor of insurance proceeds").

18. Failure to Insure: If Lessee fails to fulfill its insurance obligations hereunder, then, without prejudice to Lessor's other rights and remedies, Lessor shall have the right, but not the obligation, to procure insurance covering Lessor's interest (but not Lessee's interest) in the Equipment, in such form and amount and with such insurers (including an insurer affiliated with Lessor) as Lessor shall determine from time to time, all at Lessee's expense. Such expense (the "Insurance Expense") shall include the cost of acquiring such insurance and any charges or fees for services associated with the placement, maintenance or service of such insurance, plus interest accruing on such expense at the interest rate provided herein for overdue amounts from the time of payment by the Lessor until such expense is reimbursed by Lessee to Lessor. Lessee shall pay the Insurance Expense to Lessor in equal installments at the same time and in the same manner as the remaining Rental Payments. Lessee shall cooperate with Lessor's insurance agent in connection with the placement of such insurance and the processing of any claims. Nothing herein shall be deemed to obligate or entitle Lessor to act as an insurer hereunder or to arrange any insurance for the benefit of Lessee. Nothing herein shall require Lessor to secure, maintain in force or renew any insurance, in any amounts or upon any specific terms and conditions. Lessor reserves the right to terminate any insurance coverage which Lessor may arrange, or allow same to lapse, without incurring any liability to Lessee.

19. Representations: Lessee represents, warrants and covenants throughout the Term that: (A) if Lessee is a body corporate, it is and will continue to be validly incorporated (or otherwise established), organized and existing and in good standing; (B) it has all necessary power and authority to execute, deliver and perform this Lease, each such action (i) having been duly authorized by all necessary action of Lessee, (ii) not being in conflict with any applicable law, the constating documents, resolutions or by-laws of Lessee or any indenture, instrument, agreement or undertaking to which it is a party or by which it or any of its assets are or may become bound, and (iii) not resulting in the creation of any Encumbrance on the Equipment; (C) this Lease is and will continue to be the legal, valid and binding obligation of Lessee enforceable against it and effective against its creditors in accordance with its terms; (D) there are no pending or threatened actions or proceedings before any court, administrative agency or other tribunal that could have a material adverse effect on Lessee; (E) financial statements and other related information furnished by Lessee to Lessor are prepared in accordance with generally accepted accounting principles and fairly present Lessee's financial position on their respective dates; and (F) to evidence the foregoing Lessee shall provide legal opinions, resolutions and such other documents as Lessor may reasonably request.

20. Subleasing Etc.: Lessee shall not sublet or part with possession or control of the Equipment or permit its use by any person other than Lessee or employees of Lessee who are qualified and competent to operate same. Neither this Lease nor Lessee's rights hereunder shall be assigned by Lessee except with Lessor's prior written consent and no assignment shall release Lessee from its obligations hereunder.

21. Surrender: At the end of the Term or any renewal thereof, if Lessee has not purchased the Equipment pursuant to Section 29, Lessee, at Lessee's expense, shall surrender control of the Equipment to Lessor and shall; (A) after giving Lessor thirty days prior written notice, return the Equipment to Lessor at Lessor's nearest office or other place specified by Lessor or (B) if requested by Lessor, dispose of the Equipment as Lessor reasonably directs, including disposition in a manner which will avoid any dangerous use thereof or damage or injury to any person or property therefrom. Whenever Lessee is required to return the Equipment to Lessor the Equipment shall be in good repair, condition and working order and Lessee shall pay all costs of Maintenance and restoration of Equipment returned to Lessor, necessary to restore it to its condition on the date this Lease commenced, normal wear and tear excepted. Lessee shall, if Lessor so requests, store the Equipment at Lessee's risk and expense and as Lessor's bailee for a period of up to 90 days after the end of the Term; Lessee shall not use the Equipment or pay Rental Payments for the Equipment during such period but shall otherwise be bound by all of the terms of this Lease during such period.

22. Renewal: If Lessee fails to surrender the Equipment at the end of the Term or any renewal thereof, or to purchase the same pursuant to Section 29, Lessee shall be deemed to have requested a renewal of this Lease for a period of three (3) calendar months and Lessor may, in its sole discretion: (A) demand the surrender of the Equipment in compliance with Section 21 and exercise its rights and remedies for such non-compliance or (B)accept Lessee's request to renew this Lease for a three (3) month period commencing on the end of the Term or the last renewal thereof. Such acceptance may be evidenced in writing signed by Lessor or by Lessor continuing to invoice Lessee, withdrawing Rental Payments pursuant to a pre-authorized payment plan or otherwise accepting Rental Payments in respect of such renewal period. Lessee shall continue to have all of its obligations under this Lease during any such renewal period, including the obligation to pay Lessor Rental Payments, as it had during the Term and all provisions of this Lease shall apply to any such renewal term.

23. Entry: If Lessee fails to surrender the Equipment to Lessor as required under this Lease, Lessor may, without notice to Lessee or resort to legal process, but subject to any applicable law, enter any premises where the Equipment is located and take possession of and remove or disable such Equipment.

24. Indemnity: Lessee hereby indemnifies Lessor and agrees to save Lessor harmless from and against all loss, costs, liabilities, claims, legal proceedings and expenses (including legal fees and costs) whatsoever arising in connection with this Lease, the Purchase Documents, any License, the Equipment, the manufacture, selection, purchase, ownership, delivery, possession, use, Maintenance, operation, Loss or return of the Equipment, Taxes, the recovery of claims under any insurance policy relating to the Equipment, any use or operation of Equipment which infringes any patent or other industrial or intellectual property right of any person, any Default by Lessee, the exercise by Lessor of any rights or remedies hereunder or any entry or taking of possession, removal or disabling of Equipment pursuant to Section 23.

25. Defaults: Each of the following is a default by Lessee (a "Default"): (a) Lessee fails to make any Rental Payment or pay any other amounts due under this Lease within 3 days after the same is due and payable; or (b) Lessee fails to perform, observe or comply with any other obligation, term or condition on its part to be performed, observed or complied with hereunder; or (c) any event of default occurs under any other lease or

Initial

161 Bay Street, Suite 4600, PO Box 621, Toronto, ON M5J 2S1

Phone: (416)-386-1067 Fax: (888)-772-8129

contract between Lessor and Lessee or under any material agreement between Lessee and any other person; or (d) any representation or warranty made by Lessee to Lessor in or in connection with this Lease is incorrect; or (e) the Equipment or any part thereof is subjected to an Encumbrance not caused by Lessor, Lessee sells or attempts to sell or grant an Encumbrance on any part of the Equipment or the value of Lessor's interest in the Equipment is materially impaired due to Loss; or (f) Lessee makes any assignment for the benefit of its creditors, becomes insolvent, commits any act of bankruptcy, takes any action to wind-up or dissolve, ceases or threatens to cease to do business as a going concern, is subject to a change in control in fact or in law or seeks any arrangement or composition with its creditors; or (g) any proceeding in bankruptcy, receivership, winding-up, dissolution, liquidation or insolvency is commenced by or against Lessee or its property; or (h) Lessor in good faith believes and has commercially reasonable grounds to believe that the prospect of payment or performance by Lessee under this Lease is or is about to be impaired or the Equipment is or is about to be placed in jeopardy; or (i) any guarantor of Lessee's obligations hereunder disputes its obligation under its guarantee or seeks to determine its obligations thereunder or to terminate its guarantee of Lessee's future obligations or becomes subject to any of the events in clauses (b), (c), (d), (f) or (g) of this Section.

26. Effect of Default; Damages: A loss to Lessor upon a Default is dependent in part upon the cost of the Equipment to Lessor, the Term and the minimum return expected by Lessor from the sale or re-lease of the Equipment at the end of the Term. Upon any Default and in addition to Lessor's other rights and remedies under this Lease and otherwise available at law or in equity: (a) Lessee shall pay forthwith (without notice) to Lessor as liquidated damages, and not as a penalty, an amount (the "Liquidated Damages") equal to the aggregate of: (i) unpaid Rental Payments and other amounts payable hereunder unpaid as of the date of the Default; (ii) the present value (calculated on the basis of an interest rate equal to the lower of (x) of three percent (3%) or (y) the then current yield prevailing for a Government of Canada bond with term remaining most closely approximating the remaining Term, compounded monthly) of: (A) the remaining Rental Payments payable from the date of Default to the end of the Term or, if applicable, any renewal thereof, and (B) amounts otherwise payable under the Lease to the end of the Term, or, if applicable, any renewal thereof, and (C) the greater of the purchase price for the Equipment pursuant to any end of Term Fair Market Value (as defined in Section 29 below) or fixed Option Price (as defined in Section 29 below) and the amount of any residual interest which Lessor may have in Equipment; (iii) any Enforcement Costs (as defined in sub-paragraph (e) below) incurred by Lessor; and (iv) interest thereon from the date of Default until payment in full; to the extent that the Liquidated Damages are deemed to include any Taxes which Lessor is required to remit to any taxation authority the Liquidated Damages shall be increased by the amount necessary to ensure that the net amount of the Liquidated Damages retained by Lessor after remitting all applicable Taxes will be equal to the amount calculated above; (b) upon Lessor's demand, Lessee at Lessee's expense shall forthwith surrender control of the Equipment to Lessor pursuant to Section 21 as though the Term had expired; (c) Lessor may, immediately and without notice to Lessee or resort to legal process take possession of and remove or disable the Equipment pursuant to Section 23 as though Lessee had failed to surrender such Equipment when required to do so; (d) the rights of Lessee hereunder in respect of the Equipment, including the right to use and possess the Equipment, shall cease and terminate absolutely without limiting Lessee's liability or obligations hereunder; and (e) Lessor may by notice in writing terminate this Lease or any other agreement Lessor may have with Lessee. All rights and remedies of Lessor, either under this Lease or at law or in equity or otherwise afforded to Lessor, are cumulative and not alternative. Lessor's costs and expenses incurred as a result of a Default ("Enforcement Costs") (including all costs and expenses in respect of collection, legal fees, repossession, repair of Equipment, enforcement of Lessor's rights or remedies, sale or re-lease costs or other realization costs) shall be paid by Lessee to Lessor forthwith upon demand, with interest accruing thereon from the date such costs and expenses were incurred until payment in full.

27. Sale on Default: Lessor may after a Default sell, re-lease or otherwise dispose of Equipment at public or private sale with or without notice to Lessee and upon such terms and in such manner as Lessor may determine. Lessee shall thereafter continue to be liable to Lessor for the amount of any deficiency between the proceeds to Lessor from such disposition and the Liquidated Damages. If at any time after a Default and prior to Lessor obtaining possession of the Equipment, Lessee pays to Lessor the Liquidated Damages and all applicable Taxes, title to the Equipment shall vest in Lessee on an "as is, where is" basis without any condition, representation or warranty of Lessor whatsoever except that Lessee acquires such interest free of Encumbrances caused by Lessor.

28. Effect of Waiver: No delay in exercising, or failure to exercise, any right or remedy accruing to Lessor under this Lease will impair or waive such right or remedy, nor will a waiver of any single Default be deemed a waiver of any other prior, subsequent or concurrent Default. Any waiver, permit, consent or approval on the part of Lessor in respect of this Lease must be in writing and shall have effect only to the extent specifically set forth in such writing.

29. Purchase Option: In this Section: (a) "Default" means any existing Default and any event or circumstance which, with the giving of notice or the lapse of time or both, would constitute a Default; (b) "Fair Market Value" means the delivered and installed, all-inclusive, purchase price for equipment in good repair in a sale between an arms length purchaser buying for its own use and a seller dealing in such equipment in the ordinary course of its business, as such purchase price is determined by Lessor acting reasonably; (c) "Option Price" means the amount set forth in the Lease Details as the fixed price for an early payment option or the fixed price for an end of term purchase option, as the case may be; and (d) "Option Date" means the last day of the month set forth in the Lease Details as the date for the exercise of an early payment option or the last day of the Term of the Lease in the case of an end of term purchase option, as the case may be. Provided no Default exists, any Purchase Option set forth in the Lease Details may be exercised by Lessee: (i) giving Lessor written notice sixty (60) days prior to the Option Date of its election to exercise such option; and (ii) paying Lessor the Option Price, plus Taxes, at least thirty (30) days before the Option Date. After the giving of such notice and the making of such payment, provided no Default exists on the Option Date, Lessee shall acquire Lessor's interest in the Equipment on the Option Date on an "as is, where is" basis without any condition, representation or warranty by Lessor of any kind whatsoever except that Lessee acquires such interest from Lessor free of Encumbrances caused by Lessor.

30. Lessee's Waiver: TO THE EXTENT NOT PROHIBITED BY LAW OR STATUTE, LESSEE HEREBY WAIVES THE BENEFIT OF ALL PROVISIONS OF ALL APPLICABLE CONDITIONAL SALES, REGULATORY, CREDIT AND OTHER STATUTES AND ALL REGULATIONS MADE THEREUNDER IN ANY APPLICABLE JURISDICTION WHICH WOULD IN ANY MANNER AFFECT, RESTRICT OR LIMIT THE RIGHTS AND REMEDIES OF LESSOR HEREUNDER, including, without limiting the generality of the foregoing, all of Lessee's rights, benefits and protections given or afforded by the provisions of The Limitation of Civil Rights Act of Saskatchewan, as amended. Lessee also waives and assigns to Lessor the right of any statutory exemption from execution or otherwise and further waives any right to demand security for cost in the event of litigation.

31. Lessor Warranties: Lessor warrants that on the date this Lease commences it is the owner of the Equipment, free and clear of any Encumbrance caused by Lessor, save for Lessee's rights hereunder. Except as otherwise explicitly set forth herein, but without affecting Lessor's warranties set forth in any other agreement (all of which Lessee acknowledges do not affect or form part of this Lease), Lessor makes no warranty or representation whatsoever as to the durability, quality or condition of the Equipment or its suitability for Lessee's purposes or as to any other matter whatsoever (including status of this Lease for tax or accounting classification purposes). No representation to Lessee as to the Equipment or any other matter by the Vendor or any supplier or manufacturer of the Equipment shall in any way affect Lessee's obligations under this Lease. At the request and expense of Lessee and while there is no Default, Lessor will (A) assign to Lessee for the Term any and all warranties, guarantees, service contracts, Licenses and representations given to Lessor by the Vendor or a manufacturer or supplier of the Equipment with respect to the Equipment ("Equipment Rights") which are assignable at law; and (B) assist Lessee in receiving the benefit of such Equipment Rights. If Lessor obtains possession or control of the Equipment or if there is a Default, Lessee shall be deemed to have immediately reassigned such Equipment Rights to Lessor without any further action. If Equipment is located in the Province of Quebec, Lessor hereby conveys to Lessee any warranty which the Vendor or a manufacturer or supplier of such Equipment gave to Lessor. LESSOR SHALL NOT BE LIABLE FOR ANY LOSS, DAMAGE OR EXPENSE OF ANY KIND OR NATURE, WHETHER DIRECT, INDIRECT OR CONSEQUENTIAL, CAUSED BY THE EQUIPMENT OR THE USE, MAINTENANCE OR POSSESSION THEREOF, BY THE INADEQUACY OF THE EQUIPMENT RIGHTS OR BY ANY INTERRUPTION OF SERVICE OR LOSS OF USE OF THE EQUIPMENT OR FOR ANY LOSS OF BUSINESS OR DAMAGE WHATSOEVER AND HOWSOEVER CAUSED.

32. Assignment: This Lease and all rights, remedies and benefits of Lessor hereunder may be assigned by Lessor without notice to or the consent of Lessee and Lessee hereby accepts such assignments and waives signification of the act of assignment and the delivery of a copy of any assignment document. Upon such assignment: (A) the assignee (the "Assignee") shall be entitled to enforce the rights and remedies and to receive all benefits which would otherwise accrue to the original Lessor under this Lease; (B) the Assignee shall be deemed to be Lessor for the purpose of all such rights, remedies and benefits; (C) the Assignee shall have no obligation to Lessee to perform any of the obligations of the original Lessor hereunder or otherwise in respect of the Equipment, all of which are retained by the original Lessor; and (D) Lessee's rights hereunder as against the original Lessor shall be unaffected except as herein specifically provided. Lessee agrees not to assert against the Assignee any claim by way of abatement, defense, set-off, compensation, counterclaim or the like which Lessee may have against the original Lessor. Upon notice of an assignment Lessee shall unconditionally pay to such Assignee all Rental Payments and other amounts due hereunder and shall not assert any defense against such Assignee in any action for Rental Payments or other amounts due and payable hereunder, except the defence of payment to the Assignee. **Lessor may assign to the Assignee the pre-authorized payment authorization granted by Lessee in this Lease provided that Lessor provides Lessee with written notice of the full details of such assignment, including the identity and contact information of the Assignee, at least 10 days prior to the Assignee collecting any Rental Payments or other amounts due under this Lease from the Lessee's Account.**

33. Credit Investigation: Subject to applicable legislation, Lessee hereby consents to Lessor conducting a credit investigation of Lessee and to Lessor making inquires with financial institutions or other persons in a business relationship with Lessee in connection therewith; Lessee hereby authorizes and directs such persons to answer Lessor's inquiries. Lessee agrees to furnish to Lessor: (A) a copy of its interim financial statements and other related information, as Lessor may request from time to time; and (B) its annual financial statements, audited if applicable, within ninety days of the end of each financial year.

34. Security Interests: To secure Lessee's performance of its obligations hereunder Lessee grants Lessor a continuing security interest in any interest Lessee has in the Equipment, in all proceeds thereof (including proceeds of insurance) and in any Rental Payments receivable on any sublease permitted by Lessor; Lessee agrees that Lessor has all rights of a secured party under any applicable personal property security legislation and at law and in equity. To the extent this Lease creates a security interest, such security interest is a purchase money security interest (as the terms "security interest" and "purchase money security interest" are used in the Personal Property Security Act (Ontario)) and shall be interpreted with similar effect under analogous legislation in force in any other relevant jurisdiction. In this Lease the term "security interest" includes a movable hypothec without delivery.

35. Fees: Lessor shall be entitled to charge Lessee such fees and other charges as it may establish from time to time for the administration of and ancillary matters to this Lease, including a fee of $25.00 for each security registration required in connection with this Lease and such fees for invoices as Lessor may from time to time establish.

36. Name Change, etc.: Lessee shall promptly notify Lessor in writing of: (A) any change in Lessee's name; (B) any transfer, authorized or unauthorized, by Lessee of any interest in or benefit from the Equipment; (C) any change, authorized or unauthorized, by Lessee in the location of any Equipment; and (D) any change in the location of Lessee's Head Office specified above.

37. Information: Lessee agrees that Lessor may provide copies of this Lease and/or information concerning Lessee and its obligations hereunder to any person.

38. Additional Equipment: Lessor and Lessee may from time to time agree to lease additional equipment pursuant to these Terms & Conditions and the above Lessee Information and Invoice Option and each such agreement shall be evidenced by a written schedule referencing this initial lease (a "Transaction Schedule"), signed by Lessee and Lessor and setting forth the particulars of such equipment lease transaction including the matters addressed by the above Lease Details and including any amendments to the Lessee Information or Terms and Conditions which are applicable to that transaction. The particulars of the initial transaction set forth in the above Lease Details shall not apply to subsequent transactions but the Terms and Conditions, Invoice Option and Lessee Information of this Lease are incorporated by reference into each Transaction Schedule and shall apply mutatis mutandis, to the transaction specified in such Transaction Schedule; such Lessee Information, Terms and Conditions, Invoice Option and each Transaction Schedule shall constitute a separate lease and the entire agreement with respect to that transaction, shall be deemed to be a "Lease" to which these Terms and Conditions refer and shall not terminate as a result of the termination or expiry of any other Lease made pursuant to these Terms and Conditions. The terms of any Transaction Schedule evidencing a specific transaction shall prevail over these Terms and Conditions and the above Lessee Information to the extent of any conflict or inconsistency but only in respect of that transaction.

39. Entire Agreement: This Lease (including (A) all details set forth above in the Lessee Information, Lease Details and Invoice Option and in these Terms & Conditions and (B) any schedule, addendum or amendment to this Lease which is in writing, references this Lease and is signed by Lessee and Lessor at any time) constitutes the entire agreement between Lessor and Lessee with respect to its subject matter.

40. Applicable Law: This Lease shall be construed according to the laws of the Province where the Equipment is located as set forth in the Lease Details.

41. Enurement: Subject to the terms hereof, this Lease shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors, permitted assigns and legal representatives.

42. Interpretation: Whenever the context of this Lease so requires, the singular shall include the plural and vice versa and words importing the masculine gender shall include the feminine and neuter genders. Time is of the essence of this Lease and each of its provisions. Headings are for convenience of reference only and do not affect the interpretation. Terms used in the Lessee Information or Lease Details have, when used in these Terms & Conditions, unless the context otherwise requires, the meaning ascribed thereto by such use. The word "including" means "including without limitation"

43. Notices: Any notice required or permitted to be given hereunder must be in writing and will conclusively be deemed to have been received by its recipient on the business day it is delivered or sent by facsimile transmission to a party at the address indicated on the first page hereof (or at such other address as such party specifies to the other party in writing) or, if sent by registered mail, provided there is no interruption in postal services, on the fifth business day after the day of mailing, addressed to such party at such address.

44. Severability: Any provision of this Lease prohibited by or unlawful or unenforceable under any applicable law shall, at the sole option of Lessor, be ineffective without invalidating the remaining provisions of this Lease; provided, however, that to the extent that the provisions of any such applicable law can be waived, they are hereby waived by Lessee.

45. Further Assurances: Lessee agrees to do all things and execute or obtain all documents as may be required by Lessor in order to give effect to or better evidence this Lease including the execution of financing statements or other documents to effect security registrations to protect Lessor's interests, any acknowledgements required by any Assignee and any waivers or subordinations from Lessee's landlords or creditors.

46. Language: The parties hereby acknowledge that they have required this contract, and all other agreements and notices required or permitted to be entered into or given pursuant hereto, to be drawn up in the English language only. Les parties reconnaissent avoir demandé que le présent contrat ainsi que toute autre entente ou avis requis ou permis à être conclu ou donné en vertu des dispositions du présent contrat, soient rédigés en langue anglaise seulement.

47. Survival: Notwithstanding any other sections hereof, all obligations of Lessee under sections 2,8,10,12,13,15,16,19,21,22,23,24,25,26,27,30,31,32,34 and 35 hereof and the rights and remedies of Lessor hereunder shall survive the termination of this Lease and the receipt of all Rental Payments and other amounts payable by Lessee hereunder.

48. Joint and Several Liability: If more than one person executed this Lease, their obligations hereunder shall be joint and several and, in the Province of Quebec, solidary without benefit of division or discussion.

49. Receipt of Copy, Etc.: Lessee acknowledges receipt of a true copy of this Lease and waives, to the extent permitted by applicable law, all rights to receive copies of financing statements, financing change statements, verification statements, confirmation statements or copies of other notices or filings made by Lessor at any time in connection with this Lease, any schedule thereto, any amendment thereof or any Transaction Schedule.

Initial ________

element

SCHEDULE "A" EQUIPMENT DESCRIPTION

161 Bay Street, Suite 4600, PO Box 621, Toronto, ON M5J 2S1 Phone: (416)-386-1067 Fax: (888)-772-8129

Attached to and forming part of Lease or Loan Agreement No. CCB9489A-014 dated May 28, 2015 between **CANADA NORTH CAMPS INC.** and **PAUL WILLIAM MCCRACKEN** and **SHAYNE LEWIS DION MCCRACKEN** as Lessee or Obligor and **ELEMENT FINANCIAL CORPORATION.**

EQUIPMENT DESCRIPTION

No.	New/Used	Year	Manufacturer	Model	Description	Serial Number
1	Used	2008	Kenworth	T800	Vac Truck w/ Jasper Tank SN 1207-2003	1NKDX0EX08J937227
1	Used	2008	Kenworth	T300	Water Truck w/ Jasper Tank SN 81-33810	2NKMLM9X78M937036
1	Used	2004	Komatsu	WA250PT-5	Wheel Loader	A79085
1	Used	2009	Freightliner	M2 106	Straight Truck w/ 24 ft Van Body SN ITB-08-14558	1FVHCYBS49HAH8337
1	Used	2009	Freightliner	M2 106	Straight Truck w/ 24 ft Van Body SN ITB-08-14599	1FVHCYBS79HAL1288

Lessee's Full Legal Name: **CANADA NORTH CAMPS INC.**	Lessee's Full Legal Name: **PAUL WILLIAM MCCRACKEN**	Lessee's Full Legal Name: **SHAYNE LEWIS DION MCCRACKEN**
Signature:	Signature:	Signature:
Name: Paul William McCracken	Name: Paul William McCracken	Name: Shayne Lewis Dion McCracken
Title: Director	Title: Individual	Title: Individual

ECN CAPITAL — CONTRACT AMENDING AGREEMENT

5 Robert Speck Parkway, Suite 900, Mississauga, ON [illegible] Phone [illegible] Fax (905) 792-6488

This Contract Amending Agreement is attached to and forms part of and is subject to your Lease Agreement.

Lease Agreement No. [illegible] dated May 29, 2015 between ECN BUSINESS MANAGEMENT INC. successor in interest to ELEMENT FINANCIAL CORPORATION and CANADA NORTH CAMPS INC. and PAUL WILLIAM MCCRACKEN and SHAYNE LEWIS DION MCCRACKEN, is hereby amended as follows:

FROM:

START DATE	TERM	# RENTALS	RENTAL PAYMENT (Plus Applicable Taxes)
07/01/2015	36	36	$10,5[illegible]

TO:

START DATE	TERM	# RENTALS	RENTAL PAYMENT (Plus Applicable Taxes)
07/01/2015	[illegible]	15	$10,549.[illegible]
10/01/2016		3	$1,[illegible]
01/01/2017		21	$10,549.68

The End of Term Purchase Option of $1.00 plus applicable taxes shall be due on 10/01/2018.

All other terms and conditions of the Contract shall remain in full force and effect unamended.

Dated this 28 day of October 2016.

ECN BUSINESS MANAGEMENT INC.

Signature:

Name: [illegible] Wyatt

Title: Vice President, [illegible]

PAUL WILLIAM MCCRACKEN

Signature:

Name: PAUL WILLIAM MCCRACKEN

Title: Individual

CANADA NORTH CAMPS INC.

Signature:

Name: PAUL WILLIAM MCCRACKEN

Title: Director

SHAYNE LEWIS DION MCCRACKEN

Signature:

Name: SHAYNE LEWIS DION MCCRACKEN

Title: [illegible]

This is Exhibit "C" referred to in the affidavit
of GLENN MACDOUGALL, SWORN BEFORE ME
this 24th day of July, 2017

____
A COMMISSIONER FOR TAKING AFFIDAVITS

CRAIG A. MILLS

element

LOAN & SECURITY AGREEMENT

Loan No. BAO9489A-001

4 Robert Speck Parkway, Suite 900, Mississauga, ON, L4Z 1S1 Phone: (905)-366-2142 Fax: (866)-797-8488

THIS SECURITY AGREEMENT made as of this 1st day of June, 2016 between **CANADA NORTH CAMPS INC.** and **CANADA NORTH GROUP INC.** of the City of Edmonton, in the Province of Alberta ("Obligor"), and **ELEMENT FINANCIAL INC, with an assumed name of EFN FINANCIAL INC**, incorporated under the laws of the Province of Ontario, with its head office located at 161 Bay Street, Suite 4600, Toronto, Ontario M5J 2S1 ("Element").

IN CONSIDERATION of Twenty-Four Thousand Nine Hundred Ninety Dollars and Zero Cents ($24,990.00), of lawful money of Canada paid by Element to Obligor (or as the Obligor directed) and other value received, the receipt and sufficiency of which is hereby acknowledged, effective immediately Obligor, on the terms set out below:

(a) agrees to perform the Obligations, including payment of all amounts owing by Obligor to Element under the promissory note dated the date hereof, a copy of which is attached hereto as Schedule "A" (the "**Note**"); and

(b) as general and continuing security for the Obligations:

i. grants, bargains, sells, assigns, mortgages, hypothecates and charges, to and in favour of Element, all of Obligor's interest in the Equipment (the "**Charge**"), Element to have and to hold the Equipment (subject only to the express terms of this Security Agreement) for its sole use and benefit forever until Obligor discharges the Obligations in full, such Charge creating a fixed and specific Encumbrance on the Equipment and placing Element in full possession of the Equipment; and

ii. grants Element a security interest in the Equipment (the "**Security Interest**") as security for the Obligations, such Security Interest to be a purchase-money security interest, (the Charge and the Security Interest being collectively the "**Security**"), such Security to be in addition to all other security now or hereafter held by Element against Obligor's property and to be a first priority interest in the Equipment (including all proceeds therefrom), free of all Encumbrances (except for Obligor's rights expressly granted under this Security Agreement). Obligor acknowledges that value has been given by Element and that such Security attaches upon the execution of this Security Agreement or, if Obligor has no interest in the Equipment or a part thereof at the time this Security Agreement is executed, at the time Obligor acquires such an interest. The Obligor acknowledges that the grant of the Security was an express condition of the advance resulting in the Note.

LOAN STATEMENT	**INSTALLMENT PAYMENTS** Principal Sum, interest and all other sums owing are payable in instalments as set forth in Schedule "A", attached hereto.
Principal Sum of Note $24,990.00	**EQUIPMENT LOCATION** 14238 134 Ave. NW Edmonton, Alberta T5L 5V8

1. **Care of Equipment.** Obligor shall maintain the Equipment in good condition, repair and working order and fit for its intended use by qualified persons acceptable to Element. Any improvements resulting from such maintenance or any other accessions, attachments, additions, changes, modifications or other alterations to the Equipment (collectively "**Alterations**") shall immediately form part of the Equipment and become subject to the Security, free of Encumbrances. Obligor shall not make any Alterations if the fair market value of the Equipment after the Alternation is less than its value before such Alteration. The Equipment shall remain as separately identifiable, personal and moveable property and shall not be affixed to real property. Obligor shall not allow any Encumbrance to attach to the Equipment (except pursuant to this Security Agreement), shall not sell, assign, give up possession, lease, license or dispose of the Equipment or any part thereof and shall not assign or Encumber its rights under this Security Agreement or to the Equipment. All costs and risks relating to the Equipment's ownership, use, maintenance, possession or disposal shall be borne by Obligor, including all Taxes and all charges, licensing costs or fines arising in connection with the ownership or use of the Equipment. Obligor shall, pay all Taxes and, as required by law, file all Tax returns and ensure no Encumbrances arise because of Tax.
2. **Use of Equipment.** Obligor shall use the Equipment carefully and shall, at Obligor's expense, comply with all applicable laws (including safety and inspection requirements), insurance policies and manufacturer's recommendations relating to the ownership, possession, use and maintenance of the Equipment. Equipment is not "consumer goods" (as such phrase is used in the PPSA or any other relevant legislation) and shall only be used in connection with Obligor's business or in the carrying on of an enterprise and only for commercial, industrial, professional or handicraft purposes and not for any personal, family, household or farming purpose. Element's written consent is required before Obligor uses the Equipment to transport people for a charge or to transport explosives, radioactive or flammable matter or any substance which is a prohibited, toxic or a restricted substance or hazardous waste under the *Canadian Environmental Protection Act* (as amended) or any analogous legislation in effect in any relevant jurisdiction. Equipment shall remain at the Equipment Location first set forth above except that Equipment which is, as expressly indicated in the Equipment Location (see above), vehicles or other goods which will necessarily be used at different locations may, provided Element's first priority Encumbrance on the Equipment is not adversely affected: (A) be removed from

Initials BM

4 Robert Speck Parkway, Suite 900, Mississauga, ON, L4Z 1S1 Phone: (905)-366-2142 Fax: (866)-797-8488

the Equipment Location for normal daily usage; and (B) in the case of vehicles, provided absences from the Equipment Location shall not exceed 20 consecutive days and 30 days in any 45 day period, be used throughout Canada and the United States.

3. **Inspection, Marking and Licensing.** Element may at any time inspect the Equipment and Obligor's maintenance, insurance, use and Tax records. Obligor shall prominently affix and maintain markings on the Equipment as Element may from time to time require to indicate Element's Encumbrance on the Equipment. Any licensing or registration of the Equipment shall show, to the extent permitted by applicable law: (A) Element as having a first priority Encumbrance on the Equipment; and (B) Obligor as having care and control of the Equipment as Obligor.
4. **Net Payments.** The Instalment Payments and other amounts payable under the Note and this Security Agreement shall be absolutely net to Element, regardless of any Loss and free of all expenses, deductions, Taxes, costs or outgoings of any kind whatsoever and free from all rights of set-off, counterclaim, abatement, defence, recoupment or compensation. Element may, in its sole discretion, apply any amounts received from Obligor to any amounts owing by Obligor under this Security Agreement or the Note in the order chosen by Element.
5. **Indemnification.** Obligor indemnifies Element, and shall protect Element against, all loss, costs, liabilities, claims, legal proceedings, penalties, damages and expenses arising in connection with: this Security Agreement (including any out-of-pocket costs or fees associated with security searches, registrations, amendments and discharges and with Equipment appraisals and credit verifications) or the Note; the Equipment; the manufacture, selection, purchase, ownership, delivery, installation, possession, use, maintenance, Loss, disposal or return of the Equipment; injury or death to persons or damage to property caused by the Equipment; Taxes; infringement of any patent, industrial or intellectual property right due to the use or operation of the Equipment; any Default; any Encumbrance on the Equipment not caused by or arising through Element; or the exercise by Element of its rights hereunder or under the Note. Any amount to be paid by Obligor in fulfillment of this indemnity shall be immediately due and payable by Obligor, shall bear interest at the Default Rate, and shall be secured by this Security Agreement and payable at the place specified in the Note.
6. **Insurance.** Obligor shall, at its expense, maintain with insurers and on terms and conditions acceptable to Element:
   - (a) Comprehensive all risks, full replacement value property loss insurance on the Equipment with:
     - (I) loss payable to Element as first payee and, if Element requests, with Element named as an additional insured, and
     - (II) a waiver of subrogation in favour of Element; and
   - (b) General public liability and third party property damage insurance (in the case of vehicles, under a standard form automobile insurance policy and any "no fault" coverage required by applicable law) with limits of liability equal to at least $2,000,000 per occurrence (or such greater amount as Element may require from time to time), exclusive of interest and costs and regardless of the number of claims arising from any one accident, and such insurance shall:
     - (I) extend to all liabilities of Obligor arising out of its or its agents use or possession of Equipment or out of Element's Charge on or Security in the Equipment,
     - (II) if Element request, naming Element as additional insured, and
     - (III) include a cross-liability provision insuring each insured as if a separate policy had been issued. Such insurance shall provide that:
       - (A) evidence of renewal shall be provided to Element and thirty days written notice shall be given to Element before a policy expiration, alteration or cancellation;
       - (B) coverage shall be primary and not contributory; and
       - (C) Element's interest as additional insured (if any) shall not be adversely affected by any act or omission of Obligor or its agents and such insurance shall contain, at a minimum, a standard mortgagee clause. Obligor shall supply Element with evidence of satisfaction of these insurance covenants (showing Element as loss payee and additional insured, if any) prior to receiving the Equipment and thereafter upon request by Element. If Equipment is, in Element's reasonable opinion, an actual or constructive total loss, Element shall be entitled to retain the Termination Amount from the insurance proceeds and, if such proceeds are less than the Termination Amount, to recover any shortfall from Obligor. Obligor appoints Element as its attorney for the purpose of endorsing and negotiating all instruments payable to Obligor and executing all documents relating to the Loss. The proceeds of any property loss insurance shall, at Element's option, be applied towards replacement or repair of the Equipment or payment of the balance owing hereunder.
7. **Failure to Perform.** If Obligor fails to perform any Obligation (including its obligation to maintain adequate insurance coverage and to keep the Equipment free of Encumbrances), Element may, as Obligor's lawful attorney or otherwise, do so on Obligor's behalf (including procuring insurance to protect Element's, but not Obligor's, interests). Such failure is a Default and Obligor shall immediately indemnify Element for Element's costs of performing such Obligation.
8. **Representations, Warranties & Covenants.** Obligor represents, warrants and covenants (and acknowledges Element's reliance thereon and that such representations, warranties and covenants shall survive without time limit) that:
   - (a) its full legal name is as set forth above and, if a body corporate, it is and will continue to be validly incorporated and organized;
   - (b) it has all necessary power and authority to own its property and carry on its business and to execute, deliver and perform this Security Agreement and the Note, each such action (i) having been duly authorized, (ii) not being in conflict with any law, the constating documents, resolutions or by-laws of Obligor or any agreement to which it is a party, and (iii) not creating any Encumbrance on the Equipment;
   - (c) this Security Agreement and the Note are and will continue to be a legal, valid and binding obligation of Obligor, enforceable against it and effective against its creditors in accordance with its terms;

Initials PM

4 Robert Speck Parkway, Suite 900, Mississauga, ON, L4Z 1S1 Phone: (905)-366-2142 Fax: (866)-797-8488

(d) there are no pending or threatened proceedings against Obligor before any court or other tribunal unless disclosed to Element in writing; this Security Agreement is not a consumer loan or financing within the meaning of any personal property security or consumer protection legislation, or any analogous legislation, of any applicable jurisdiction;

(e) Obligor's financial information is prepared in accordance with generally accepted accounting principles and Obligor has made full disclosure to Element of all material facts related to its financial well being, business and affairs;

(f) Schedule "B" hereto is accurate and completely describes the Equipment;

(g) Obligor shall promptly notify Element of any loss, damage, breakdown, destruction, seizure, theft or governmental taking of the Equipment or any part thereof (any such case being a "Loss"), regardless of whether it is caused by any default or neglect of Obligor; subject only to the Security, Obligor has and will continue to have good and marketable title to the Equipment, free and clear of all Encumbrances of any kind whatsoever; and

(h) all information now or hereafter provided by Obligor to Element in respect of this Security Agreement is true and does not omit to state a material fact, the omission of which would cause such information to be misleading.

9. **Defaults.** Obligor is in default (a **"Default"**) if:

(a) Obligor fails to make any Instalment Payment or other payment due under this Security Agreement or the Note within ten days of its due date;

(b) Obligor fails to perform any other Obligation;

(c) an event of default occurs under any other agreement between Obligor and Element (including the Note) or between Obligor and any financial institution;

(d) any representation or warranty of Obligor herein or given in connection with this Security Agreement or the Note is incorrect or misleading;

(e) the value of the Equipment is materially impaired due to Loss;

(f) Obligor makes any assignment for the benefit of creditors, becomes insolvent, commits an act of bankruptcy, ceases or threatens to cease to do business as a going concern, amalgamates, is subject to a direct or indirect change in control or seeks any arrangement or composition with its creditors;

(g) any proceeding in bankruptcy, receivership, liquidation or insolvency is commenced by or against Obligor or its property;

(h) Element in good faith believes and has commercially reasonable grounds to believe that the prospect of payment or performance by Obligor under this Security Agreement or the Note is or is about to be impaired or the Equipment is or is about to be placed in jeopardy; or

(i) any guarantor of Obligor's Obligations disputes or seeks to determine or terminate its guarantee or becomes subject to any of the events in clauses (f) or (g) above.

10. **Remedies.** Upon any Default, subject to applicable law which is not effectively hereby waived:

(a) Element may by notice in writing declare Obligor to be in Default and exercise all rights of a secured creditor available under applicable law;

(b) Obligor shall, if Element requests, immediately deliver the Equipment to the place in Canada specified by Element at Obligor's expense;

(c) Element may take possession of or disable the Equipment without demand, notice or resort to legal process and may enter on the premises of Obligor or any other person for such purpose;

(d) Element may repair and restore the Equipment to its original condition (ordinary wear and tear only excepted) at Obligor's expense;

(e) Element may sell, lease or otherwise dispose of the Equipment by private or public transaction for such consideration, payable immediately or on a deferred basis, with or without notice to Obligor, and on such terms and conditions as Element in its sole discretion determines are appropriate;

(f) Element may, as specified in the appointment, appoint or retain a receiver or receiver-manager as Obligor's agent (Obligor hereby agreeing to indemnify and save any such receiver or receiver-manager harmless) or any other person as Element's agent to exercise Element's rights and remedies;

(g) Element may elect to retain the Equipment in satisfaction of all or part of the Obligations, provided that if the Equipment is retained in respect of less than all of the Obligations, Element shall advise Obligor of the part of the Obligations discharged by the retention of the Equipment and Element may thereafter continue to enforce its other rights and remedies; and

(h) if Element requests by notice in writing, Obligor shall immediately pay Element, as liquidated damages (and not as a penalty), the aggregate (the **"Termination Amount"**) of:

i. all amounts then due and unpaid under the Note and this Security Agreement, including Instalment Payments and interest;

ii. plus the present value (calculated using a discount rate of three percent (3%) per annum, compounded monthly) of the remaining Instalment Payments and all other amounts which are scheduled to be paid under the Note and under this Security Agreement;

iii. plus all other amounts then owing by Obligor under the Note and under this Security Agreement;

iv. plus all costs and expenses due to or arising from a Default (including costs due to collection, legal fees, repossession, Equipment repair, rights enforcement, Equipment disposition and other realization costs);

v. plus interest thereon at the Default Rate;

vi. less the proceeds (if any) actually received by Element, after deducting all costs incurred, due to the sale or other disposition of the Equipment. If the Termination Amount includes any Taxes, such amount shall be increased to ensure that the net amount retained by Element after remitting all Taxes will be equal to the Termination

Initials RM

4 Robert Speck Parkway, Suite 900, Mississauga, ON, L4Z 1S1 Phone: (905)-366-2142 Fax: (866)-797-8488

Amount. Obligor remains liable for any deficiency remaining after Element receives any proceeds available from the disposition (or attempted disposition) of the Equipment or from any insurance policy. All rights and remedies, under this Security Agreement and at law and equity, are cumulative and not alternative or exclusive and shall not be extinguished by or merged into any legal proceeding or judgment or by any seizure or disposition of Equipment. All proceeds of sale shall be applied by Element in reduction of the Obligations in the order Element, in its sole discretion, determines is appropriate. Element shall have no liability due to any failure to seize, realize, dispose of or otherwise deal with the Equipment or any other collateral or enforce any of its other rights against Obligor or any other person or for any negligence on its part or the part of its agents in so doing; nor shall Element be bound to institute proceedings against any person for such purposes or for the purpose of preserving its rights in respect of the Equipment. If Element or its agents take possession of the Equipment they shall have no liability as a mortgagee in possession and shall not be accountable for anything other than actual receipts.

11. **General.** Obligor has read and understood this Security Agreement. Element may assign any or all of its rights or benefits under this Security Agreement or the Note without notice to or the consent of Obligor and any assignee shall acquire such rights and benefits free of all equities and rights of set-off, counterclaim, defence, recoupment, abatement or compensation existing between Obligor and the assignor. If Element makes a partial assignment of this Security Agreement and/or the Note or is acting as agent, Element and its principal or partial assignee shall jointly and, as their interests may appear, severally have rights under this Security Agreement and/or the Note. Obligor confirms that no notice of assignment is required and waives signification of the act of assignment and delivery of a copy of the assignment. If more than one person signs this Security Agreement or the Note as Obligor, their liability shall be joint and several and, in the Province of Quebec, solitary, without benefit of division or discussion.

12. **Waiver.** To the maximum extent permitted by law, Obligor waives its rights and all benefits under any existing or future statute which limits the rights and/or remedies of a secured party and, in particular, agrees that the Limitation of Civil Rights Act (Saskatchewan), or any provision thereof, shall not apply to this Security Agreement or the Note. Obligor acknowledges that the provisions of this Security Agreement and the Note are commercially reasonable.

13. **Administration.** Subject to applicable law, Obligor confirms that it has authorized Element (either directly or through representatives) to conduct a credit investigation of Obligor and its shareholders, including making inquires with its bank and other persons; Obligor authorizes and directs such persons to answer Element's inquiries. Obligor expressly agrees and consents that any information collected as a result of such enquiries may be disclosed to and used by any assignee or the bankers or funders of Element. Obligor shall provide Element with annual financial statements within 150 days after the end of each financial year (which have been reviewed or audited by an independent qualified professional accountant) and such other financial information as Element may reasonably request from time to time. Element may provide information about this Security Agreement and the Note to any person. Obligor agrees to do all things required by Element to give effect to, to complete registrations or filings or to better evidence this Security Agreement and the Note. Element may charge Obligor such fees as it generally establishes from time to time for the administration of financing agreements. Obligor shall immediately notify Element in writing of any change in Obligor's name and of any change in Obligor Information. Any notice must be in writing and shall be given by delivery, first class prepaid mail or by facsimile to:
    (a) in the case of the Obligor, the address first noted above; and
    (b) in the case of Element, the address noted above for payments; or,
    (c) in any such case, to such other address specified by notice. Deemed receipt of notices shall occur on the business day first following the date it is delivered or sent by facsimile transmission or, if sent by mail, provided there is no interruption in postal services, on the fifth business day after mailing. Obligor acknowledges receipt of a copy of this Security Agreement, confirms that Element may make all security registrations or filings it deems necessary or desirable in connection with this Security Agreement and the Note and waives, to the extent permitted by law, its right to receive copies of financing statements, notices or filings made by Element in connection with this Security Agreement and the Note.

14. **Personal Information:** If an individual, Obligor
    (a) acknowledges receipt of a copy of the Element Privacy Code;
    (b) hereby confirms that he/she understands the reasons for the collection, use and disclosure of his/her personal information and
    (c) consents to the collection, use and disclosure of his/her personal information as indicated in the Element Privacy Code, as amended from time to time. Obligor further, specifically, acknowledge that Element may assign this Security Agreement in whole or part from time to time and that he/she expressly agrees and consents that any personal information collected may be disclosed to and used by any such proposed assignee or the bankers or funders of Element.

15. **Definitions.** Terms not otherwise defined in this Security Agreement which are defined in the *Personal Property Security Act* (Ontario), as amended from time to time, (the "**PPSA**") have the meaning ascribed thereto in the PPSA unless the context otherwise requires. Terms defined in the Note which are not otherwise defined in this Security Agreement have the meaning ascribed to such term in the Note. For the purpose of any Bills of Sale Act or other analogous legislation, the Obligor is, for the avoidance of doubt, a "mortgagor" as such term is used in such legislation. In this Security Agreement: "**Element**" means Element Financial Corporation and its principals, successors and assigns; "**Equipment**" means the chattels, equipment and other personal property described in Schedule "B" hereto, together with all parts and accessories, replacements, additions and accessions thereto, tangible or intangible, and including all proceeds therefrom, all of Obligor's rights to use or possess information, documentation, software or other intangibles supplied in connection with such property and all of Obligor's rights under service or maintenance agreements, guarantees and warranties relating to such property; "**Encumbrance**" means any claim, lien, charge, encumbrance, levy, security interest, mortgage, pledge, hypothecation, assignment, seizure, trust, attachment, execution,

Initials BM

4 Robert Speck Parkway, Suite 900, Mississauga, ON, L4Z 1S1 Phone: (905)-366-2142 Fax: (866)-797-8488

judicial process, ownership interest, license or leasehold interest, including any claim by a landlord or mortgagee that an asset has become a fixture, and **"Encumber"** has a similar meaning; **"including"** means "including without limitation"; **"Loss"** has the meaning ascribed thereto in Section 8 (g) of this Security Agreement; **"Obligations"** means Obligor's obligation to pay all amounts owing by Obligor to Element under the Note, this Security Agreement or any other agreement between Obligor and Element and all of Obligor's other obligations to Element under the Note, this Security Agreement or any other agreement now or at any time hereafter between Obligor and Element; **"Taxes"** includes all taxes, imposts, levies, fees, duties and charges now or hereafter imposed by any taxation authority on Obligor, the Equipment or the purchase, sale, ownership, delivery, possession, use, maintenance, operation or lease of the Equipment or on the Obligor or Element in respect of any of the foregoing (including sales, excise, use, property, capital, business, transfer, goods and services and value added taxes and penalties and interest on Taxes), excluding taxes on Element's net income.

16. **Interpretation.** This Security Agreement constitutes the entire agreement between Element and Obligor with respect to its subject matter; for the avoidance of doubt, the Note is a separate obligation from this Security Agreement and does not affect the interpretation of, or limit the Obligor's obligations under, this Security Agreement. Amendments to this Security Agreement must be in writing, reference this Security Agreement and be signed by Obligor and Element. Obligor acknowledges that any equipment vendor, any brokers or any other intermediaries involved in arranging this Security Agreement are independent contractors and are not agents of Element or authorized to enter into agreements, amendments or waivers on Element's behalf. This Security Agreement shall be interpreted according to the laws of, and the parties submit to the non-exclusive jurisdiction of the courts of, the Province of Ontario. The singular shall include the plural and vice versa and words importing one gender shall include all genders. Time is of the essence. Headings and sections are only for convenience and do not affect interpretation. This Security Agreement shall enure to and be binding upon the parties hereto and their respective heirs, executors, administrators, successors, permitted assigns and legal representatives. Any provision of this Security Agreement not permitted by applicable law shall be ineffective and severed herefrom without invalidating the remaining provisions of this Security Agreement. Failure by Element to exercise any right will not waive such right. Waiver of a Default is not a waiver of any other Default. All waivers must be in writing and signed by an authorized representative of the waiving party. All unperformed obligations of Obligor which, by their nature, are not released by the discharge of this Security Agreement (including those under sections 5 and 10) and the rights of Element hereunder shall survive the discharge of this Security Agreement.

17. **English.** The parties have expressly required that this Security Agreement, the Note and all documents and notices relating hereto be drafted in English. Les parties aux présentes ont expressément exigé que la présente convention et tous les documents et avis qui y sont afférents soient rédigés en anglais

In witness whereof, the parties hereto have executed and delivered this Agreement as of the date first above written.

Each person signing below on behalf of Obligor affirms that he/she is duly authorized to enter into this Security Agreement on behalf of Obligor.

ELEMENT FINANCIAL INC, with an assumed name of EFN FINANCIAL INC

Signature:
Name: Ben Hyatt
Title: VP operations

Obligor: CANADA NORTH CAMPS INC.	Obligor: CANADA NORTH GROUP INC.	Obligor:
Signature:	Signature:	Signature:
Name: Paul William McCracken	Name: Paul William McCracken	Name:
Title: Director	Title: Director	Title:

4 Robert Speck Parkway, Suite 900, Mississauga, ON, L4Z 1S1 Phone: (905)-366-2142 Fax: (866)-797-8488

SCHEDULE "A"

This Schedule "A" is attached to and forms part of the Security Agreement dated the 1st day of June, 2016 between **CANADA NORTH CAMPS INC. and CANADA NORTH GROUP INC.** (the "Obligor") and **ELEMENT FINANCIAL INC, with an assumed name of EFN FINANCIAL INC.**

PROMISSORY NOTE

FOR VALUE RECEIVED, the Obligor promises to pay, as hereinafter provided, to or to the order of **ELEMENT FINANCIAL INC, with an assumed name of EFN FINANCIAL INC ("Element")**, at Element's office at 161 Bay Street, Suite 4600, Toronto, Ontario M5J 2S1 (or as Element may otherwise direct) the principal amount of **Twenty-Four Thousand Nine Hundred Ninety Dollars and Zero Cents ($24,990.00)** (the "**Principal**"), together with interest thereon at the rate of **6.75%** per annum, calculated and compounded monthly, payable in **24** consecutive monthly instalments on the same day of each calendar month in the amounts set forth below. The scheduled instalments set forth below have been calculated and are due and payable monthly in arrears as herein provided from the date hereof until payment has been made of all outstanding Principal and accrued interest hereunder. Interest shall accrue after as well as before maturity and both before and after default and/or judgment. Interest shall accrue on any overdue payments (including overdue interest) at the rate of eighteen percent (18%) per annum, calculated daily and compounded monthly (the **"Default Rate"**). If more than one person signs this Note as Obligor, their liability shall be joint and several and, in the Province of Quebec, solitary, without benefit of division or discussion.

The Principal and interest thereon shall be due and payable by the undersigned in blended instalments as set forth below. Such instalment payments are to be applied first to accrued and unpaid interest and then to unpaid Principal.

NO. OF MONTHLY PAYMENTS	MONTHLY INSTALLMENT PAYMENT $	COMMENCING (M/D/Y/)
24	$1,116.04	07/01/2016

Obligor's payment obligations under this Note are free of all rights of set-off, defence, recoupment, counterclaim, compensation or abatement. Such payment obligations are absolute and unconditional. All amounts are in Canadian dollars unless otherwise stated. Acceptance of any partial payment does not, in itself, waive Element's right to any other amount owing, even if such partial payment is tendered as "payment in full".

Obligor's Bank Name, Address and Transit & Account No. (or attach void cheque)

Obligor's Bank is hereby authorized and directed to debit Obligor's above Bank Account for all Instalment Payments and other Security Agreement payments purporting to be drawn on Obligor for payment to Element and which are presented for payment by Element or Element's agent. Such payments may be requested in the form of magnetic or computer-produced tape and such Bank is hereby authorized and directed to treat them as signed by Obligor. Obligor agrees that such Bank shall not be liable for any loss or damage incurred by Obligor due to such Bank honouring this authorization. If such Account is transferred to another branch, this authorization shall be directed to such other branch. Obligor may revoke this authorization subject to providing Element with 30 days' prior written notice. Obligor understands that Obligor may contact Obligor's financial institution or visit www.cdnpay.ca to obtain a sample cancellation form or for more information on Obligor's right to cancel this authorization. Any cancellation of this authorization applies only to the method of payment between Obligor and Element and has no effect whatsoever on any other provision of the Security Agreement or this Note. Obligor has certain recourse rights if any debit from the Obligor's Account does not comply with the pre-authorized payment authorization granted by Obligor in this Note. For example, Obligor has the right to receive reimbursement for any

Initials BM

4 Robert Speck Parkway, Suite 900, Mississauga, ON, L4Z 1S1 Phone: (905)-366-2142 Fax: (866)-797-8488

debit that is not authorized or is not consistent with the pre-authorized payment authorization granted by Obligor in this Note. To obtain more information on Obligor's recourse rights, Obligor may contact Obligor's financial institution or visit www.cdnpay.ca. **Element may assign the pre-authorized payment authorization granted by Obligor in this Note provided that Element provides Obligor with written notice of the full details of such assignment, including the identity and contact information of the assignee, at least 10 days prior to such assignee collecting any Instalment Payment or other amounts due under this Note or the Security Agreement from Obligor's Account.**

This note is secured by a Security Agreement dated the date hereof and given by Obligor in favour of Element. The Security Agreement grants Security for this Note and sets forth the rights of Element and any holder of this Note. Unless otherwise provided in this Note, all terms used in this Note shall, if defined in the Security Agreement, have the corresponding meaning when used herein; and the provisions of Sections 12, 13, 14, 15 and 16 of the Security Agreement shall apply to and are incorporated by reference into this Note, mutatis mutandis (including the term: "Note" in place of "Security Agreement"). Notwithstanding the Security Agreement or any other agreement, this Note is an unconditional promise to pay the Principal and interest thereon as set forth herein and this Note is a negotiable instrument; Element may separate and deal with this Note apart from the Security Agreement for all purposes, including legal proceedings and assignment.

All Instalment Payments and interest accrued thereon shall forthwith become accelerated and immediately due and payable without notice or demand upon:

(A) any failure to pay any Instalment Payment or interest when due in accordance with the terms of this Note; or

(B) any other Default occurring under the Security Agreement (as such term is defined therein). Such acceleration and Default may be cured by the payment by Obligor to Element of the Termination Amount.

If Obligor is not in Default, it may, on any scheduled Instalment Payment date, provided Obligor has irrevocably given Element at least 30 days prior written notice of its election to prepay, prepay its payment obligations under this Note by paying Element the sum (the **"Prepayment Amount"**) of:

(A) all amounts then due and unpaid under the Security Agreement and this Note, including Instalment Payments and interest;

(B) the present value (calculated using a discount rate of three percent (3% per annum, compounded monthly) of the remaining Instalment Payments and all other amounts which are scheduled to be paid under the Security Agreement and under this Note; and

(C) all other amounts due to Element under the Security Agreement and this Note, including indemnity payments and interest on past due payments. No partial prepayments are permitted.

The Obligor hereby waives demand, presentment for payment, dishonour, notice of non-payment, notice of dishonour, protest or noting of protest, bringing of suit and diligence in respect of any action, proceeding or enforcement concerning this Note. This Note shall be governed by the laws of the Province of Ontario.

In witness whereof, the parties hereto have executed and delivered this Agreement as of the date first above written.

Each person signing below on behalf of Obligor affirms that he/she is duly authorized to enter into this Note on behalf of Obligor.

ELEMENT FINANCIAL INC, with an assumed name of EFN FINANCIAL INC

Signature: [signature]

Name: Ben Hyatt

Title: VP Operations

Obligor: CANADA NORTH CAMPS INC.	Obligor: CANADA NORTH GROUP INC.	Obligor:
Signature: [signature]	Signature: [signature]	Signature:
Name: Paul William McCracken	Name: Paul William McCracken	Name:
Title: Director	Title: Director	Title:

Initials PM

element

LOAN & SECURITY AGREEMENT

Loan No. BAO9489A-001

4 Robert Speck Parkway, Suite 900, Mississauga, ON, L4Z 1S1

Phone: (905)-366-2142 Fax: (866)-797-8488

SCHEDULE "B"

This Schedule "B" is attached to and forms part of the Security Agreement dated the 1st day of June, 2016 between **CANADA NORTH CAMPS INC.** and **CANADA NORTH GROUP INC.** (the "Obligor") and **ELEMENT FINANCIAL INC, with an assumed name of EFN FINANCIAL INC.**

EQUIPMENT DESCRIPTION						
No	**NEW /USED**	**YEAR**	**MANUFACTURER**	**MODEL**	**DESCRIPTION**	**SERIAL NUMBER**
1	Used	2007	CAT	287C	Track Loader	0MAS00434

In witness whereof, the parties hereto have executed and delivered this Agreement as of the date first above written.

Each person signing below on behalf of Obligor affirms that he/she is duly authorized to enter into this Schedule "B" on behalf of Obligor.

ELEMENT FINANCIAL INC, with an assumed name of EFN FINANCIAL INC

Signature: Ben Hyatt

Name: Ben Hyatt

Title: VP Operations

Obligor: CANADA NORTH CAMPS INC.	Obligor: CANADA NORTH GROUP INC.	Obligor:
Signature:	Signature:	Signature:
Name: Paul William McCracken	Name: Paul William McCracken	Name:
Title: Director	Title: Director	Title:

Initials PM

element

LOAN & SECURITY AGREEMENT

Loan No. BAO9489A-001

4 Robert Speck Parkway, Suite 900, Mississauga, ON, L4Z 1S1 Phone: (905)-366-2142 Fax: (866)-797-8488

SCHEDULE "C"

DIRECTION TO PAY

This Schedule "C" is attached to and forms part of the Security Agreement dated the 1st day of June, 2016 between **CANADA NORTH CAMPS INC. and CANADA NORTH GROUP INC.** (the "Obligor") and **ELEMENT FINANCIAL INC, with an assumed name of EFN FINANCIAL INC**

TO: ELEMENT FINANCIAL INC, with an assumed name of EFN FINANCIAL INC (hereinafter "Element")

IN CONSIDERATION OF Element agreeing to finance the assets and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned hereby authorizes Element to make the proceeds payable, with respect to this transaction, in favour of:

TO: Element Financial Corp.	$24,990.00
TO:	
TO:	
TO:	
TO:	
TOTAL:	$24,990.00

In witness whereof, the parties hereto have executed and delivered this Agreement as of the date first above written.

Each person signing below on behalf of Obligor affirms that he/she is duly authorized to enter into this Direction to Pay on behalf of Obligor.

ELEMENT FINANCIAL INC, with an assumed name of EFN FINANCIAL INC

Signature: Ben Hyatt

Name: Ben Hyatt

Title: VP Operations

Obligor: CANADA NORTH CAMPS INC.	Obligor: CANADA NORTH GROUP INC.	Obligor:
Signature:	Signature:	Signature:
Name: Paul William McCracken	Name: Paul William McCracken	Name:
Title: Director	Title: Director	Title:

Initials

FOREIGN EXCHANGE ADDENDUM

4 Robert Speck Parkway, Suite 900, Mississauga, ON, L4Z 1S1 Phone: (905)-366-2142 Fax: (866)-797-8488

This addendum forms part of and is incorporated into the Lease Agreement or Loan and Security Agreement No. BAO9489A-001 (the "Agreement") between **ELEMENT FINANCIAL INC, with an assumed name of EFN FINANCIAL INC** ("Element") and the undersigned Customer.

Customer acknowledges that Element is required to pay both the purchase price for the equipment identified in the Agreement (the "Equipment") and all applicable duties and taxes in the local currency of the vendor (the "Vendor") of the Equipment. For this purpose, Element will purchase the applicable currency at such time, in such amounts, and on such terms as Element in its sole discretion, considers advisable in the circumstances.

Whenever there is a difference between Element's actual total cost, in Canadian dollars, for the Equipment and the Estimated Total Cost thereof, in Canadian dollars, of $24,990.00 (as calculated by Element based on the current rate of exchange) by reason of any change in the applicable foreign currency exchange rate between the date of execution of the Agreement by Customer and the actual date of payment for the Equipment by Element, Element shall calculate the amount of such difference and thereafter advise Customer of the same. In the event that Element's actual total cost for the Equipment is greater or lesser than the Estimated Total Cost set out above, Element shall adjust the applicable Rental Payments or Monthly Installment Payments and any applicable Early Purchase Option amount in the Agreement to reflect the increase or decrease in the total cost in Canadian dollars payable by Element for the Equipment, and Customer agrees to pay the adjusted payments as if the same had originally been set forth in the Agreement.

In the event that Element purchases foreign currency as aforesaid for the purpose of making payment to the Vendor or Element enters into a foreign exchange contract for such purpose and such foreign currency is not required by the Customer for any reason (other than the Default of Element), Customer shall forthwith upon demand pay to Element any net loss or expense incurred by Element as a result of or in connection with the resale or disposition of such foreign currency or the termination of such foreign exchange contract.

Capitalized terms not defined herein shall have the meaning ascribed to them in the Agreement.

Dated: June 13, 2016

Customer's Full Legal Name: CANADA NORTH CAMPS INC.	Customer's Full Legal Name: CANADA NORTH GROUP INC.	Customer's Full Legal Name:
Signature:	Signature:	Signature:
Name: Paul William McCracken	Name: Paul William McCracken	Name:
Title: Director	Title: Director	Title:

ECN CAPITAL

CONTRACT AMENDING AGREEMENT

4 Robert Speck Parkway, Suite 900, Mississauga, ON L4Z 1S1 Phone: (905) 366-2142 Fax: (866) 797-8488

This Contract Amending Agreement is attached to and forms an integral part of your Loan & Security Agreement.

Loan & Security Agreement No. BA09489A-001 dated June 1st, 2016 between **ECN BUSINESS MANAGEMENT INC, formerly known as ELEMENT FINANCIAL INC, with an assumed name of EFN FINANCIAL INC.**, and **CANADA NORTH CAMPS INC.** and **CANADA NORTH GROUP INC.**, (the "Contract") is further amended as follows: The reference in Schedule A of the contract to "24 consecutive monthly installments" is changed to "27 consecutive monthly installments" and the schedule of installments in Schedule A is changed:

FROM:

NO. OF MONTHLY PAYMENTS	MONTHLY INSTALLMENT PAYMENT $	COMMENCING (M/D/Y)
24	$1,080.99	07/01/2016

TO:

NO. OF MONTHLY PAYMENTS	MONTHLY INSTALLMENT PAYMENT $	COMMENCING (M/D/Y)
3	$1,080.99	07/01/2016
3	$120.12	10/01/2016
21	$1,080.94	01/01/2017

All other terms and conditions of the Contract shall remain in full force and effect unamended.

Dated this 28 day of October, 2016.

ECN BUSINESS MANAGEMENT INC

Signature: [signature]

Name: Ben Wyett

Title: Vice President Operations

CANADA NORTH GROUP INC.

Signature: [signature]

Name: PAUL WILLIAM MCCRACKEN

Title: Director

CANADA NORTH CAMPS INC.

Signature: [signature]

Name: PAUL WILLIAM MCCRACKEN

Title: Director

This is Exhibit "D" referred to in the affidavit
of GLENN MACDOUGALL, SWORN BEFORE ME
this 24th day of July, 2017

____
A COMMISSIONER FOR TAKING AFFIDAVITS

CRAIG A. MILLS

element

GUARANTEE

161 Bay Street, Suite 4600, PO Box 621, Toronto, ON M5J 2S1 Phone: (416)-386-1067 Fax: (888)-772-8129

For value received the undersigned **CANADA NORTH GROUP INC.** (the "Guarantor") hereby guarantees to **ELEMENT FINANCIAL CORPORATION** (the "Lessor") payment, forthwith after demand made therefore as hereinafter provided, of all indebtedness and liability (past, present and future, direct or indirect, absolute or contingent, matured or not) of **CANADA NORTH CAMPS INC. and PAUL WILLIAM MCCRACKEN and SHAYNE LEWIS DION MCCRACKEN** (the "Lessee") to the Lessor whether arising from the agreement or dealings between the Lessor and the Lessee or from agreement or dealings between the Lessor and any third party by which the Lessee now is or hereafter may become indebted or liable to the Lessor or however otherwise arising and whether the Lessee be bound alone or with another or others and whether as principal or surety or guarantor, and the Guarantor further agrees that:

1. If more than one Guarantor executes this instrument the provisions hereof shall be read with all grammatical changes thereby rendered necessary and each reference to the Guarantor shall include the undersigned and each and every one of them severally and this guarantee and all covenants and agreements herein contained shall be deemed to be joint and several.

2. The Lessor may increase, reduce, discontinue or otherwise vary the Lessee's credit, grant time, renewals, extension, releases and discharges to, take and give up security (which may include other guarantees), and otherwise deal with the Lessee or others or from the sale or other disposal of security upon such part of the Lessee's liability as the Lessor may think best, without prejudice to or in any way limiting or lessening the liability of the Guarantor under this guarantee. The Guarantor's obligation to pay under this guarantee shall not be limited or reduced as a result of the termination, invalidity or unenforceability of any right of the Lessor against the Lessee or any other party (including other guarantors) for any cause whatsoever.

3. This guarantee shall be continuing security for payment by the Lessee to the Lessor of all the indebtedness and liability aforesaid.

4. The Lessor shall not be bound to exhaust its recourse against the Lessee or other parties or the securities that it may hold before being entitled to payment from the Guarantor under this guarantee.

5. Any loss of or in respect of security received by the Lessor from the Lessee or others, whether occasioned through the fault of the Lessor or otherwise, shall not discharge or limit the liability of the Guarantor under this guarantee.

6. Any change or changes in the name of the Lessee, or, if the Lessee is a partnership, any change or changes in the membership of the Lessee's firm by death or by the retirement of one or more of the partners or by the introduction of one or more new partners or otherwise, shall not affect or in any way limit or lessen the liability of the Guarantor under this guarantee and this guarantee shall extend to the person, firm or corporation acquiring or from time to time carrying on the business of the Lessee.

7. All monies, advances, renewals and credits borrowed or obtained from the Lessor shall be deemed to form part of the indebtedness and liabilities hereby guaranteed, notwithstanding any incapacity, disability, limitation of status or lack of power of the Lessee or the directors, partners or agents thereof, or that the Lessee may not be a legal entity, or any defect in the borrowing or obtaining of such money, advances, renewals or credits; and any amount which may not be recoverable from the Guarantor on the footing of a guarantee shall be recoverable from the Guarantor as principal debtor in respect thereof and it shall be paid to the Lessor after demand thereof by the Lessor.

8. Any account settled or stated by or between the Lessor and the Lessee shall be accepted by the Guarantor as conclusive evidence that the balance or amount thereby appearing due by the Lessee to the Lessor is in fact so due.

9. The Guarantor agrees not to assert any right of contribution against any other guarantor until the Lessee's indebtedness and liabilities have been paid in full. If the Lessor should receive from the Guarantor a payment in full or on account of the indebtedness or liability under this guarantee, all rights of subrogation arising therefrom shall be postponed and the Guarantor shall not be entitled to claim repayment against the Lessee or the Lessee's estate until the Lessor's claims against the Lessee have been paid in full; and in the case of liquidation, winding up or bankruptcy of the Lessee (whether voluntary or compulsory) or in the event that the Lessee shall make a bulk sale of any of the Lessee's assets within the bulk transfer provisions of any applicable legislation, or shall make any compromise with creditors or scheme of arrangement, the Lessor shall have the right to rank for its full claim and receive dividends or other payments in respect thereof until its claim has been paid in full and the Guarantor shall continue to be liable, up to the amount guaranteed, less any payments made by the Guarantor, for any balance which may be owing to the Lessor by the Lessee.

10. Any notice or demand which the Lessor may wish to give may be served on the Guarantor 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 address of the Guarantor to be served as it appears on the Lessor's records and the notice so sent shall be deemed to be received on the second business day following that on which it is mailed.

11. As security for the performance of the Guarantor's covenants herein and the payment of the present and future debts and liabilities of the Lessee to the Lessor, the Guarantor hereby grants to the Lessor a security interest in all debts and liabilities, present and future, of the Lessee to the Guarantor, all of which are hereby assigned by the Guarantor to the Lessor and postponed to the present and future debts and liabilities of the Lessee to the Lessor. Any monies or other proceeds received by the Guarantor in respect of such debts and liabilities shall be received in trust for and forthwith paid over to the Lessor, in whole, without in any way limiting or lessening the liability of the Guarantor hereunder. Notwithstanding anything to the contrary herein, the assignment and postponement contained in this paragraph 11 are intended to be and are independent of the remainder of this guarantee and may, at the option of the Lessor, be severed therefrom. The Guarantor hereby acknowledges receiving a copy of this guarantee and waives all rights to receive from the Lessor a copy of any financing statement, financing change statement or verification statement filed or issued at any time in respect of this agreement.

161 Bay Street, Suite 4600, PO Box 621, Toronto, ON M5J 2S1 Phone: (416)-386-1067 Fax: (888)-772-8129

12. The Guarantor shall be currently liable under this guarantee at any time for the full amount of the debts and liabilities of the Lessee to the Lessor then outstanding, subject to any limit of liability of the Guarantor set forth above, provided that the Guarantor shall not be in default under or in breach of this guarantee unless and until the Lessor has made demand upon the Guarantor hereunder and the Guarantor has failed to pay the amount demanded or otherwise failed to comply with such demand forthwith following receipt (or deemed receipt) of such demand. In the case of default the Lessor may maintain an action upon this guarantee whether or not the Lessee is joined therein or separate action is brought against the Lessee or judgment obtained against him. The Lessor's rights are cumulative and shall not be exhausted by the exercise of any number of successive actions until and unless all indebtedness and liability guaranteed has been paid and each of the Guarantor's obligations under the guarantee has been paid full performed.

13. The Guarantor shall pay to the Lessor on demand (in addition to all debts and liabilities of the Lessee 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 the Lessor for the preparation, execution and perfection and enforcement of this guarantee and of any securities collateral thereto, together with interest thereon, both before and after demand, default and judgment, calculated from the date of payment by the Lessor of each such cost, charge and expense until payment by the Guarantor hereunder, at a rate equal to 3% above the rate published by The Bank of Nova Scotia from time to time as The Bank of Nova Scotia's prime lending rate. A statement signed by an officer of the Lessor confirmed as The Bank of Nova Scotia's prime lending rate at any time or times shall be conclusive evidence thereof for all purposes under this guarantee.

14. This instrument is in addition and without prejudice to any other securities of any kind including any other guarantees, whether or not in the same form as this instrument, now or hereafter held by the Lessor. Without limiting the generality of the foregoing, all limits and evidence of the liability pursuant to any guarantee now or hereafter held by the Lessor shall be cumulative.

15. There are no representations, warranties, collateral agreement or conditions with respect to this guarantee or affecting the Guarantor's liability hereunder other than as contained herein. Without restricting the generality of the foregoing, this guarantee shall be operative and binding upon every signatory hereto notwithstanding the non-execution hereof of any other proposed or intended signatory or signatories.

16. This instrument shall be construed in accordance with the laws of the province of residence of the guarantor, and the Guarantor agrees that any legal suit, action or proceedings arising out of or relating to this instrument may be instituted in the course of such province or territory and the Guarantor hereby accepts and irrevocably submits to the jurisdiction of the said courts and acknowledges their competence and agrees to be bound by any judgment thereof, provided that nothing herein shall limit the Lessor's right to bring proceedings against the Guarantor elsewhere.

17. This instrument shall extend to and enure to the benefit of the successor's and assigns of the Lessor and shall be binding upon the Guarantor and the heirs, executors, administrators and successors of the Guarantor.

Given under seal at Edmonton, Alberta this 22 day of Nov, 2013

Signature:
Name: Paul William McCracken
Title: Director

Certificate of Officer

The undersigned, Paul William McCracken, Director of the Guarantor hereby certifies to **ELEMENT FINANCIAL CORPORATION**, its successors and assigns, that the foregoing Guarantee was approved and executed by Paul William McCracken acting on behalf of the Guarantor, was authorized by resolution of the board of directors of the Guarantor duly adopted at a valid meeting of the board of directors of the Guarantor, which resolution has not been amended or revoked and remains in full force and effect. I further certify that signatures appearing on the Guarantee are in fact the signatures of the persons so authorized.

Dated Nov 22, 2013.

Signature:
Name: Paul William McCracken
Title: Director

element

GUARANTEE

161 Bay Street, Suite 4600, PO Box 621, Toronto, ON M5J 2S1 Phone: (416)-386-1067 Fax: (888)-772-8129

For value received the undersigned **CANADA NORTH GROUP INC.** (the "Guarantor") hereby guarantees to **ELEMENT FINANCIAL CORPORATION** (the "Lessor") payment, forthwith after demand made therefore as hereinafter provided, of all indebtedness and liability (past, present and future, direct or indirect, absolute or contingent, matured or not) of **CANADA NORTH CAMPS INC.** and **PAUL WILLIAM MCCRACKEN and SHAYNE LEWIS DION MCCRACKEN** (the "Lessee") to the Lessor whether arising from the agreement or dealings between the Lessor and the Lessee or from agreement or dealings between the Lessor and any third party by which the Lessee now is or hereafter may become indebted or liable to the Lessor or however otherwise arising and whether the Lessee be bound alone or with another or others and whether as principal or surety or guarantor, and the Guarantor further agrees that:

1. If more than one Guarantor executes this instrument the provisions hereof shall be read with all grammatical changes thereby rendered necessary and each reference to the Guarantor shall include the undersigned and each and every one of them severally and this guarantee and all covenants and agreements herein contained shall be deemed to be joint and several.

2. The Lessor may increase, reduce, discontinue or otherwise vary the Lessee's credit, grant time, renewals, extension, releases and discharges to, take and give up security (which may include other guarantees), and otherwise deal with the Lessee or others or from the sale or other disposal of security upon such part of the Lessee's liability as the Lessor may think best, without prejudice to or in any way limiting or lessening the liability of the Guarantor under this guarantee. **The Guarantor's obligation to pay under this guarantee shall not be limited or reduced as a result of the termination, invalidity or unenforceability of any right of the Lessor against the Lessee or any other party (including other guarantors) for any cause whatsoever.**

3. This guarantee shall be continuing security for payment by the Lessee to the Lessor of all the indebtedness and liability aforesaid.

4. The Lessor shall not be bound to exhaust its recourse against the Lessee or other parties or the securities that it may hold before being entitled to payment from the Guarantor under this guarantee.

5. Any loss of or in respect of security received by the Lessor from the Lessee or others, whether occasioned through the fault of the Lessor or otherwise, shall not discharge or limit the liability of the Guarantor under this guarantee.

6. Any change or changes in the name of the Lessee, or, if the Lessee is a partnership, any change or changes in the membership of the Lessee's firm by death or by the retirement of one or more of the partners or by the introduction of one or more new partners or otherwise, shall not affect or in any way limit or lessen the liability of the Guarantor under this guarantee and this guarantee shall extend to the person, firm or corporation acquiring or from time to time carrying on the business of the Lessee.

7. All monies, advances, renewals and credits borrowed or obtained from the Lessor shall be deemed to form part of the indebtedness and liabilities hereby guaranteed, notwithstanding any incapacity, disability, limitation of status or lack of power of the Lessee or the directors, partners or agents thereof, or that the Lessee may not be a legal entity, or any defect in the borrowing or obtaining of such money, advances, renewals or credits; and any amount which may not be recoverable from the Guarantor on the footing of a guarantee shall be recoverable from the Guarantor as principal debtor in respect thereof and it shall be paid to the Lessor after demand thereof by the Lessor.

8. Any account settled or stated by or between the Lessor and the Lessee shall be accepted by the Guarantor as conclusive evidence that the balance or amount thereby appearing due by the Lessee to the Lessor is in fact so due.

9. The Guarantor agrees not to assert any right of contribution against any other guarantor until the Lessee's indebtedness and liabilities have been paid in full. If the Lessor should receive from the Guarantor a payment in full or on account of the indebtedness or liability under this guarantee, all rights of subrogation arising therefrom shall be postponed and the Guarantor shall not be entitled to claim repayment against the Lessee or the Lessee's estate until the Lessor's claims against the Lessee have been paid in full; and in the case of liquidation, winding up or bankruptcy of the Lessee (whether voluntary or compulsory) or in the event that the Lessee shall make a bulk sale of any of the Lessee's assets within the bulk transfer provisions of any applicable legislation, or shall make any compromise with creditors or scheme of arrangement, the Lessor shall have the right to rank for its full claim and receive dividends or other payments in respect thereof until its claim has been paid in full and the Guarantor shall continue to be liable, up to the amount guaranteed, less any payments made by the Guarantor, for any balance which may be owing to the Lessor by the Lessee.

10. Any notice or demand which the Lessor may wish to give may be served on the Guarantor 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 address of the Guarantor to be served as it appears on the Lessor's records and the notice so sent shall be deemed to be received on the second business day following that on which it is mailed.

11. As security for the performance of the Guarantor's covenants herein and the payment of the present and future debts and liabilities of the Lessee to the Lessor, the Guarantor hereby grants to the Lessor a security interest in all debts and liabilities, present and future, of the Lessee to the Guarantor, all of which are hereby assigned by the Guarantor to the Lessor and postponed to the present and future debts and liabilities of the Lessee to the Lessor. Any monies or other proceeds received by the Guarantor in respect of such debts and liabilities shall be received in trust for and forthwith paid over to the Lessor, in whole, without in any way limiting or lessening the liability of the Guarantor hereunder. Notwithstanding anything to the contrary herein, the assignment and postponement contained in this paragraph 11 are intended to be and are independent of the remainder of this guarantee and may, at the option of the Lessor, be severed therefrom. The Guarantor hereby acknowledges receiving a copy of this guarantee and waives all rights to receive from the Lessor a copy of any financing statement, financing change statement or verification statement filed or issued at any time in respect of this agreement.

161 Bay Street, Suite 4600, PO Box 621, Toronto, ON M5J 2S1 Phone: (416)-386-1067 Fax: (888)-772-8129

12. The Guarantor shall be currently liable under this guarantee at any time for the full amount of the debts and liabilities of the Lessee to the Lessor then outstanding, subject to any limit of liability of the Guarantor set forth above, provided that the Guarantor shall not be in default under or in breach of this guarantee unless and until the Lessor has made demand upon the Guarantor hereunder and the Guarantor has failed to pay the amount demanded or otherwise failed to comply with such demand forthwith following receipt (or deemed receipt) of such demand. In the case of default the Lessor may maintain an action upon this guarantee whether or not the Lessee is joined therein or separate action is brought against the Lessee or judgment obtained against him. The Lessor's rights are cumulative and shall not be exhausted by the exercise of any number of successive actions until and unless all indebtedness and liability guaranteed has been paid and each of the Guarantor's obligations under the guarantee has been paid full performed.

13. The Guarantor shall pay to the Lessor on demand (in addition to all debts and liabilities of the Lessee 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 the Lessor for the preparation, execution and perfection and enforcement of this guarantee and of any securities collateral thereto, together with interest thereon, both before and after demand, default and judgment, calculated from the date of payment by the Lessor of each such cost, charge and expense until payment by the Guarantor hereunder, at a rate equal to 3% above the rate published by The Bank of Nova Scotia from time to time as The Bank of Nova Scotia's prime lending rate. A statement signed by an officer of the Lessor confirmed as The Bank of Nova Scotia's prime lending rate at any time or times shall be conclusive evidence thereof for all purposes under this guarantee.

14. This instrument is in addition and without prejudice to any other securities of any kind including any other guarantees, whether or not in the same form as this instrument, now or hereafter held by the Lessor. Without limiting the generality of the foregoing, all limits and evidence of the liability pursuant to any guarantee now or hereafter held by the Lessor shall be cumulative.

15. There are no representations, warranties, collateral agreement or conditions with respect to this guarantee or affecting the Guarantor's liability hereunder other than as contained herein. Without restricting the generality of the foregoing, this guarantee shall be operative and binding upon every signatory hereto notwithstanding the non-execution hereof of any other proposed or intended signatory or signatories.

16. This instrument shall be construed in accordance with the laws of the province of residence of the guarantor, and the Guarantor agrees that any legal suit, action or proceedings arising out of or relating to this instrument may be instituted in the course of such province or territory and the Guarantor hereby accepts and irrevocably submits to the jurisdiction of the said courts and acknowledges their competence and agrees to be bound by any judgment thereof, provided that nothing herein shall limit the Lessor's right to bring proceedings against the Guarantor elsewhere.

17. This instrument shall extend to and enure to the benefit of the successor's and assigns of the Lessor and shall be binding upon the Guarantor and the heirs, executors, administrators and successors of the Guarantor.

Given under seal at Edmonton, AB this 28 day of Nov, 2013.

Signature:
Name: Paul William McCracken
Title: Director

Certificate of Officer

The undersigned, Paul William McCracken, Director of the Guarantor hereby certifies to **ELEMENT FINANCIAL CORPORATION**, its successors and assigns, that the foregoing Guarantee was approved and executed by Paul William McCracken acting on behalf of the Guarantor, was authorized by resolution of the board of directors of the Guarantor duly adopted at a valid meeting of the board of directors of the Guarantor, which resolution has not been amended or revoked and remains in full force and effect. I further certify that signatures appearing on the Guarantee are in fact the signatures of the persons so authorized.

Dated Nov 28, 2013.

Signature:
Name: Paul William McCracken
Title: Director

GUARANTEE

161 Bay Street, Suite 4600, PO Box 621, Toronto, ON M5J 2S1 Phone: (416)-386-1067 Fax: (888)-772-8129

For value received the undersigned **CANADA NORTH GROUP INC.** (the "Guarantor") hereby guarantees to **ELEMENT FINANCIAL CORPORATION** (the "Lessor") payment, forthwith after demand made therefore as hereinafter provided, of all indebtedness and liability (past, present and future, direct or indirect, absolute or contingent, matured or not) of **CANADA NORTH CAMPS INC. and PAUL WILLIAM MCCRACKEN and SHAYNE LEWIS DION MCCRACKEN** (the "Lessee") to the Lessor whether arising from the agreement or dealings between the Lessor and the Lessee or from agreement or dealings between the Lessor and any third party by which the Lessee now is or hereafter may become indebted or liable to the Lessor or however otherwise arising and whether the Lessee be bound alone or with another or others and whether as principal or surety or guarantor, and the Guarantor further agrees that:

1. If more than one Guarantor executes this instrument the provisions hereof shall be read with all grammatical changes thereby rendered necessary and each reference to the Guarantor shall include the undersigned and each and every one of them severally and this guarantee and all covenants and agreements herein contained shall be deemed to be joint and several.

2. The Lessor may increase, reduce, discontinue or otherwise vary the Lessee's credit, grant time, renewals, extension, releases and discharges to, take and give up security (which may include other guarantees), and otherwise deal with the Lessee or others or from the sale or other disposal of security upon such part of the Lessee's liability as the Lessor may think best, without prejudice to or in any way limiting or lessening the liability of the Guarantor under this guarantee. The Guarantor's obligation to pay under this guarantee shall not be limited or reduced as a result of the termination, invalidity or unenforceability of any right of the Lessor against the Lessee or any other party (including other guarantors) for any cause whatsoever.

3. This guarantee shall be continuing security for payment by the Lessee to the Lessor of all the indebtedness and liability aforesaid.

4. The Lessor shall not be bound to exhaust its recourse against the Lessee or other parties or the securities that it may hold before being entitled to payment from the Guarantor under this guarantee.

5. Any loss of or in respect of security received by the Lessor from the Lessee or others, whether occasioned through the fault of the Lessor or otherwise, shall not discharge or limit the liability of the Guarantor under this guarantee.

6. Any change or changes in the name of the Lessee, or, if the Lessee is a partnership, any change or changes in the membership of the Lessee's firm by death or by the retirement of one or more of the partners or by the introduction of one or more new partners or otherwise, shall not affect or in any way limit or lessen the liability of the Guarantor under this guarantee and this guarantee shall extend to the person, firm or corporation acquiring or from time to time carrying on the business of the Lessee.

7. All monies, advances, renewals and credits borrowed or obtained from the Lessor shall be deemed to form part of the indebtedness and liabilities hereby guaranteed, notwithstanding any incapacity, disability, limitation of status or lack of power of the Lessee or the directors, partners or agents thereof, or that the Lessee may not be a legal entity, or any defect in the borrowing or obtaining of such money, advances, renewals or credits; and any amount which may not be recoverable from the Guarantor on the footing of a guarantee shall be recoverable from the Guarantor as principal debtor in respect thereof and it shall be paid to the Lessor after demand thereof by the Lessor.

8. Any account settled or stated by or between the Lessor and the Lessee shall be accepted by the Guarantor as conclusive evidence that the balance or amount thereby appearing due by the Lessee to the Lessor is in fact so due.

9. The Guarantor agrees not to assert any right of contribution against any other guarantor until the Lessee's indebtedness and liabilities have been paid in full. If the Lessor should receive from the Guarantor a payment in full or on account of the indebtedness or liability under this guarantee, all rights of subrogation arising therefrom shall be postponed and the Guarantor shall not be entitled to claim repayment against the Lessee or the Lessee's estate until the Lessor's claims against the Lessee have been paid in full; and in the case of liquidation, winding up or bankruptcy of the Lessee (whether voluntary or compulsory) or in the event that the Lessee shall make a bulk sale of any of the Lessee's assets within the bulk transfer provisions of any applicable legislation, or shall make any compromise with creditors or scheme of arrangement, the Lessor shall have the right to rank for its full claim and receive dividends or other payments in respect thereof until its claim has been paid in full and the Guarantor shall continue to be liable, up to the amount guaranteed, less any payments made by the Guarantor, for any balance which may be owing to the Lessor by the Lessee.

10. Any notice or demand which the Lessor may wish to give may be served on the Guarantor 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 address of the Guarantor to be served as it appears on the Lessor's records and the notice so sent shall be deemed to be received on the second business day following that on which it is mailed.

11. As security for the performance of the Guarantor's covenants herein and the payment of the present and future debts and liabilities of the Lessee to the Lessor, the Guarantor hereby grants to the Lessor a security interest in all debts and liabilities, present and future, of the Lessee to the Guarantor, all of which are hereby assigned by the Guarantor to the Lessor and postponed to the present and future debts and liabilities of the Lessee to the Lessor. Any monies or other proceeds received by the Guarantor in respect of such debts and liabilities shall be received in trust for and forthwith paid over to the Lessor, in whole, without in any way limiting or lessening the liability of the Guarantor hereunder. Notwithstanding anything to the contrary herein, the assignment and postponement contained in this paragraph 11 are intended to be and are independent of the remainder of this guarantee and may, at the option of the Lessor, be severed therefrom. The Guarantor hereby acknowledges receiving a copy of this guarantee and waives all rights to receive from the Lessor a copy of any financing statement, financing change statement or verification statement filed or issued at any time in respect of this agreement.

element

GUARANTEE

161 Bay Street, Suite 4600, PO Box 621, Toronto, ON M5J 2S1 Phone: (416)-386-1067 Fax: (888)-772-8129

12. The Guarantor shall be currently liable under this guarantee at any time for the full amount of the debts and liabilities of the Lessee to the Lessor then outstanding, subject to any limit of liability of the Guarantor set forth above, provided that the Guarantor shall not be in default under or in breach of this guarantee unless and until the Lessor has made demand upon the Guarantor hereunder and the Guarantor has failed to pay the amount demanded or otherwise failed to comply with such demand forthwith following receipt (or deemed receipt) of such demand. In the case of default the Lessor may maintain an action upon this guarantee whether or not the Lessee is joined therein or separate action is brought against the Lessee or judgment obtained against him. The Lessor's rights are cumulative and shall not be exhausted by the exercise of any number of successive actions until and unless all indebtedness and liability guaranteed has been paid and each of the Guarantor's obligations under the guarantee has been paid full performed.

13. The Guarantor shall pay to the Lessor on demand (in addition to all debts and liabilities of the Lessee 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 the Lessor for the preparation, execution and perfection and enforcement of this guarantee and of any securities collateral thereto, together with interest thereon, both before and after demand, default and judgment, calculated from the date of payment by the Lessor of each such cost, charge and expense until payment by the Guarantor hereunder, at a rate equal to 3% above the rate published by The Bank of Nova Scotia from time to time as The Bank of Nova Scotia's prime lending rate. A statement signed by an officer of the Lessor confirmed as The Bank of Nova Scotia's prime lending rate at any time or times shall be conclusive evidence thereof for all purposes under this guarantee.

14. This instrument is in addition and without prejudice to any other securities of any kind including any other guarantees, whether or not in the same form as this instrument, now or hereafter held by the Lessor. Without limiting the generality of the foregoing, all limits and evidence of the liability pursuant to any guarantee now or hereafter held by the Lessor shall be cumulative.

15. There are no representations, warranties, collateral agreement or conditions with respect to this guarantee or affecting the Guarantor's liability hereunder other than as contained herein. Without restricting the generality of the foregoing, this guarantee shall be operative and binding upon every signatory hereto notwithstanding the non-execution hereof of any other proposed or intended signatory or signatories.

16. This instrument shall be construed in accordance with the laws of the province of residence of the guarantor, and the Guarantor agrees that any legal suit, action or proceedings arising out of or relating to this instrument may be instituted in the course of such province or territory and the Guarantor hereby accepts and irrevocably submits to the jurisdiction of the said courts and acknowledges their competence and agrees to be bound by any judgment thereof, provided that nothing herein shall limit the Lessor's right to bring proceedings against the Guarantor elsewhere.

17. This instrument shall extend to and enure to the benefit of the successor's and assigns of the Lessor and shall be binding upon the Guarantor and the heirs, executors, administrators and successors of the Guarantor.

Given under seal at Edmonton, AB this 24 day of Dec, 2015.

Signature:
Name: Paul William McCracken
Title: Director

Certificate of Officer

The undersigned, Paul William McCracken, Director of the Guarantor hereby certifies to **ELEMENT FINANCIAL CORPORATION**, its successors and assigns, that the foregoing Guarantee was approved and executed by Paul William McCracken acting on behalf of the Guarantor, was authorized by resolution of the board of directors of the Guarantor duly adopted at a valid meeting of the board of directors of the Guarantor, which resolution has not been amended or revoked and remains in full force and effect. I further certify that signatures appearing on the Guarantee are in fact the signatures of the persons so authorized.

Dated ______________, 20____.

Signature:
Name: Paul William McCracken
Title: Director

element

GUARANTEE

161 Bay Street, Suite 4600, PO Box 621, Toronto, ON M5J 2S1 Phone: (416)-386-1067 Fax: (888)-772-8129

For value received the undersigned **CANADA NORTH GROUP INC.** (the "Guarantor") hereby guarantees to **ELEMENT FINANCIAL CORPORATION** (the "Lessor") payment, forthwith after demand made therefore as hereinafter provided, of all indebtedness and liability (past, present and future, direct or indirect, absolute or contingent, matured or not) of **CANADA NORTH CAMPS INC. and PAUL WILLIAM MCCRACKEN and SHAYNE LEWIS DION MCCRACKEN** (the "Lessee") to the Lessor whether arising from the agreement or dealings between the Lessor and the Lessee or from agreement or dealings between the Lessor and any third party by which the Lessee now is or hereafter may become indebted or liable to the Lessor or however otherwise arising and whether the Lessee be bound alone or with another or others and whether as principal or surety or guarantor, and the Guarantor further agrees that:

1. If more than one Guarantor executes this instrument the provisions hereof shall be read with all grammatical changes thereby rendered necessary and each reference to the Guarantor shall include the undersigned and each and every one of them severally and this guarantee and all covenants and agreements herein contained shall be deemed to be joint and several.

2. The Lessor may increase, reduce, discontinue or otherwise vary the Lessee's credit, grant time, renewals, extension, releases and discharges to, take and give up security (which may include other guarantees), and otherwise deal with the Lessee or others or from the sale or other disposal of security upon such part of the Lessee's liability as the Lessor may think best, without prejudice to or in any way limiting or lessening the liability of the Guarantor under this guarantee. The Guarantor's obligation to pay under this guarantee shall not be limited or reduced as a result of the termination, invalidity or unenforceability of any right of the Lessor against the Lessee or any other party (including other guarantors) for any cause whatsoever.

3. This guarantee shall be continuing security for payment by the Lessee to the Lessor of all the indebtedness and liability aforesaid.

4. The Lessor shall not be bound to exhaust its recourse against the Lessee or other parties or the securities that it may hold before being entitled to payment from the Guarantor under this guarantee.

5. Any loss of or in respect of security received by the Lessor from the Lessee or others, whether occasioned through the fault of the Lessor or otherwise, shall not discharge or limit the liability of the Guarantor under this guarantee.

6. Any change or changes in the name of the Lessee, or, if the Lessee is a partnership, any change or changes in the membership of the Lessee's firm by death or by the retirement of one or more of the partners or by the introduction of one or more new partners or otherwise, shall not affect or in any way limit or lessen the liability of the Guarantor under this guarantee and this guarantee shall extend to the person, firm or corporation acquiring or from time to time carrying on the business of the Lessee.

7. All monies, advances, renewals and credits borrowed or obtained from the Lessor shall be deemed to form part of the indebtedness and liabilities hereby guaranteed, notwithstanding any incapacity, disability, limitation of status or lack of power of the Lessee or the directors, partners or agents thereof, or that the Lessee may not be a legal entity, or any defect in the borrowing or obtaining of such money, advances, renewals or credits; and any amount which may not be recoverable from the Guarantor on the footing of a guarantee shall be recoverable from the Guarantor as principal debtor in respect thereof and it shall be paid to the Lessor after demand thereof by the Lessor.

8. Any account settled or stated by or between the Lessor and the Lessee shall be accepted by the Guarantor as conclusive evidence that the balance or amount thereby appearing due by the Lessee to the Lessor is in fact so due.

9. The Guarantor agrees not to assert any right of contribution against any other guarantor until the Lessee's indebtedness and liabilities have been paid in full. If the Lessor should receive from the Guarantor a payment in full or on account of the indebtedness or liability under this guarantee, all rights of subrogation arising therefrom shall be postponed and the Guarantor shall not be entitled to claim repayment against the Lessee or the Lessee's estate until the Lessor's claims against the Lessee have been paid in full; and in the case of liquidation, winding up or bankruptcy of the Lessee (whether voluntary or compulsory) or in the event that the Lessee shall make a bulk sale of any of the Lessee's assets within the bulk transfer provisions of any applicable legislation, or shall make any compromise with creditors or scheme of arrangement, the Lessor shall have the right to rank for its full claim and receive dividends or other payments in respect thereof until its claim has been paid in full and the Guarantor shall continue to be liable, up to the amount guaranteed, less any payments made by the Guarantor, for any balance which may be owing to the Lessor by the Lessee.

10. Any notice or demand which the Lessor may wish to give may be served on the Guarantor 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 address of the Guarantor to be served as it appears on the Lessor's records and the notice so sent shall be deemed to be received on the second business day following that on which it is mailed.

11. As security for the performance of the Guarantor's covenants herein and the payment of the present and future debts and liabilities of the Lessee to the Lessor, the Guarantor hereby grants to the Lessor a security interest in all debts and liabilities, present and future, of the Lessee to the Guarantor, all of which are hereby assigned by the Guarantor to the Lessor and postponed to the present and future debts and liabilities of the Lessee to the Lessor. Any monies or other proceeds received by the Guarantor in respect of such debts and liabilities shall be received in trust for and forthwith paid over to the Lessor, in whole, without in any way limiting or lessening the liability of the Guarantor hereunder. Notwithstanding anything to the contrary herein, the assignment and postponement contained in this paragraph 11 are intended to be and are independent of the remainder of this guarantee and may, at the option of the Lessor, be severed therefrom. The Guarantor hereby acknowledges receiving a copy of this guarantee and waives all rights to receive from the Lessor a copy of any financing statement, financing change statement or verification statement filed or issued at any time in respect of this agreement.

element

GUARANTEE

161 Bay Street, Suite 4600, PO Box 621, Toronto, ON M5J 2S1 Phone: (416)-386-1067 Fax: (888)-772-8129

12. The Guarantor shall be currently liable under this guarantee at any time for the full amount of the debts and liabilities of the Lessee to the Lessor then outstanding, subject to any limit of liability of the Guarantor set forth above, provided that the Guarantor shall not be in default under or in breach of this guarantee unless and until the Lessor has made demand upon the Guarantor hereunder and the Guarantor has failed to pay the amount demanded or otherwise failed to comply with such demand forthwith following receipt (or deemed receipt) of such demand. In the case of default the Lessor may maintain an action upon this guarantee whether or not the Lessee is joined therein or separate action is brought against the Lessee or judgment obtained against him. The Lessor's rights are cumulative and shall not be exhausted by the exercise of any number of successive actions until and unless all indebtedness and liability guaranteed has been paid and each of the Guarantor's obligations under the guarantee has been paid full performed.

13. The Guarantor shall pay to the Lessor on demand (in addition to all debts and liabilities of the Lessee 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 the Lessor for the preparation, execution and perfection and enforcement of this guarantee and of any securities collateral thereto, together with interest thereon, both before and after demand, default and judgment, calculated from the date of payment by the Lessor of each such cost, charge and expense until payment by the Guarantor hereunder, at a rate equal to 3% above the rate published by The Bank of Nova Scotia from time to time as The Bank of Nova Scotia's prime lending rate. A statement signed by an officer of the Lessor confirmed as The Bank of Nova Scotia's prime lending rate at any time or times shall be conclusive evidence thereof for all purposes under this guarantee.

14. This instrument is in addition and without prejudice to any other securities of any kind including any other guarantees, whether or not in the same form as this instrument, now or hereafter held by the Lessor. Without limiting the generality of the foregoing, all limits and evidence of the liability pursuant to any guarantee now or hereafter held by the Lessor shall be cumulative.

15. There are no representations, warranties, collateral agreement or conditions with respect to this guarantee or affecting the Guarantor's liability hereunder other than as contained herein. Without restricting the generality of the foregoing, this guarantee shall be operative and binding upon every signatory hereto notwithstanding the non-execution hereof of any other proposed or intended signatory or signatories.

16. This instrument shall be construed in accordance with the laws of the province of residence of the guarantor, and the Guarantor agrees that any legal suit, action or proceedings arising out of or relating to this instrument may be instituted in the course of such province or territory and the Guarantor hereby accepts and irrevocably submits to the jurisdiction of the said courts and acknowledges their competence and agrees to be bound by any judgment thereof, provided that nothing herein shall limit the Lessor's right to bring proceedings against the Guarantor elsewhere.

17. This instrument shall extend to and enure to the benefit of the successor's and assigns of the Lessor and shall be binding upon the Guarantor and the heirs, executors, administrators and successors of the Guarantor.

Given under seal at Edmonton, AB this 24 day of Apr, 20 14.

Signature:
Name: Paul William McCracken
Title: Director

Certificate of Officer

The undersigned, Paul William McCracken, Director of the Guarantor hereby certifies to **ELEMENT FINANCIAL CORPORATION**, its successors and assigns, that the foregoing Guarantee was approved and executed by Paul William McCracken acting on behalf of the Guarantor, was authorized by resolution of the board of directors of the Guarantor duly adopted at a valid meeting of the board of directors of the Guarantor, which resolution has not been amended or revoked and remains in full force and effect. I further certify that signatures appearing on the Guarantee are in fact the signatures of the persons so authorized.

Dated Apr 24, 20 14.

Signature:
Name: Paul William McCracken
Title: Director

element

GUARANTEE

161 Bay Street, Suite 4600, PO Box 621, Toronto, ON M5J 2S1 Phone: (416)-386-1067 Fax: (888)-772-8129

For value received the undersigned **1371047 ALBERTA LTD.** (the "Guarantor") hereby guarantees to **ELEMENT FINANCIAL CORPORATION** (the "Lessor") payment, forthwith after demand made therefore as hereinafter provided, of all indebtedness and liability (past, present and future, direct or indirect, absolute or contingent, matured or not) of **CANADA NORTH CAMPS INC.** and **PAUL WILLIAM MCCRACKEN and SHAYNE LEWIS DION MCCRACKEN** (the "Lessee") to the Lessor whether arising from the agreement or dealings between the Lessor and the Lessee or from agreement or dealings between the Lessor and any third party by which the Lessee now is or hereafter may become indebted or liable to the Lessor or however otherwise arising and whether the Lessee be bound alone or with another or others and whether as principal or surety or guarantor, and the Guarantor further agrees that:

1. If more than one Guarantor executes this instrument the provisions hereof shall be read with all grammatical changes thereby rendered necessary and each reference to the Guarantor shall include the undersigned and each and every one of them severally and this guarantee and all covenants and agreements herein contained shall be deemed to be joint and several.

2. The Lessor may increase, reduce, discontinue or otherwise vary the Lessee's credit, grant time, renewals, extension, releases and discharges to, take and give up security (which may include other guarantees), and otherwise deal with the Lessee or others or from the sale or other disposal of security upon such part of the Lessee's liability as the Lessor may think best, without prejudice to or in any way limiting or lessening the liability of the Guarantor under this guarantee. The Guarantor's obligation to pay under this guarantee shall not be limited or reduced as a result of the termination, invalidity or unenforceability of any right of the Lessor against the Lessee or any other party (including other guarantors) for any cause whatsoever.

3. This guarantee shall be continuing security for payment by the Lessee to the Lessor of all the indebtedness and liability aforesaid.

4. The Lessor shall not be bound to exhaust its recourse against the Lessee or other parties or the securities that it may hold before being entitled to payment from the Guarantor under this guarantee.

5. Any loss of or in respect of security received by the Lessor from the Lessee or others, whether occasioned through the fault of the Lessor or otherwise, shall not discharge or limit the liability of the Guarantor under this guarantee.

6. Any change or changes in the name of the Lessee, or, if the Lessee is a partnership, any change or changes in the membership of the Lessee's firm by death or by the retirement of one or more of the partners or by the introduction of one or more new partners or otherwise, shall not affect or in any way limit or lessen the liability of the Guarantor under this guarantee and this guarantee shall extend to the person, firm or corporation acquiring or from time to time carrying on the business of the Lessee.

7. All monies, advances, renewals and credits borrowed or obtained from the Lessor shall be deemed to form part of the indebtedness and liabilities hereby guaranteed, notwithstanding any incapacity, disability, limitation of status or lack of power of the Lessee or the directors, partners or agents thereof, or that the Lessee may not be a legal entity, or any defect in the borrowing or obtaining of such money, advances, renewals or credits; and any amount which may not be recoverable from the Guarantor on the footing of a guarantee shall be recoverable from the Guarantor as principal debtor in respect thereof and it shall be paid to the Lessor after demand thereof by the Lessor.

8. Any account settled or stated by or between the Lessor and the Lessee shall be accepted by the Guarantor as conclusive evidence that the balance or amount thereby appearing due by the Lessee to the Lessor is in fact so due.

9. The Guarantor agrees not to assert any right of contribution against any other guarantor until the Lessee's indebtedness and liabilities have been paid in full. If the Lessor should receive from the Guarantor a payment in full or on account of the indebtedness or liability under this guarantee, all rights of subrogation arising therefrom shall be postponed and the Guarantor shall not be entitled to claim repayment against the Lessee or the Lessee's estate until the Lessor's claims against the Lessee have been paid in full; and in the case of liquidation, winding up or bankruptcy of the Lessee (whether voluntary or compulsory) or in the event that the Lessee shall make a bulk sale of any of the Lessee's assets within the bulk transfer provisions of any applicable legislation, or shall make any compromise with creditors or scheme of arrangement, the Lessor shall have the right to rank for its full claim and receive dividends or other payments in respect thereof until its claim has been paid in full and the Guarantor shall continue to be liable, up to the amount guaranteed, less any payments made by the Guarantor, for any balance which may be owing to the Lessor by the Lessee.

10. Any notice or demand which the Lessor may wish to give may be served on the Guarantor 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 address of the Guarantor to be served as it appears on the Lessor's records and the notice so sent shall be deemed to be received on the second business day following that on which it is mailed.

11. As security for the performance of the Guarantor's covenants herein and the payment of the present and future debts and liabilities of the Lessee to the Lessor, the Guarantor hereby grants to the Lessor a security interest in all debts and liabilities, present and future, of the Lessee to the Guarantor, all of which are hereby assigned by the Guarantor to the Lessor and postponed to the present and future debts and liabilities of the Lessee to the Lessor. Any monies or other proceeds received by the Guarantor in respect of such debts and liabilities shall be received in trust for and forthwith paid over to the Lessor, in whole, without in any way limiting or lessening the liability of the Guarantor hereunder. Notwithstanding anything to the contrary herein, the assignment and postponement contained in this paragraph 11 are intended to be and are independent of the remainder of this guarantee and may, at the option of the Lessor, be severed therefrom. The Guarantor hereby acknowledges receiving a copy of this guarantee and waives all rights to receive from the Lessor a copy of any financing statement, financing change statement or verification statement filed or issued at any time in respect of this agreement.

161 Bay Street, Suite 4600, PO Box 621, Toronto, ON M5J 2S1 Phone: (416)-386-1067 Fax: (888)-772-8129

12. The Guarantor shall be currently liable under this guarantee at any time for the full amount of the debts and liabilities of the Lessee to the Lessor then outstanding, subject to any limit of liability of the Guarantor set forth above, provided that the Guarantor shall not be in default under or in breach of this guarantee unless and until the Lessor has made demand upon the Guarantor hereunder and the Guarantor has failed to pay the amount demanded or otherwise failed to comply with such demand forthwith following receipt (or deemed receipt) of such demand. In the case of default the Lessor may maintain an action upon this guarantee whether or not the Lessee is joined therein or separate action is brought against the Lessee or judgment obtained against him. The Lessor's rights are cumulative and shall not be exhausted by the exercise of any number of successive actions until and unless all indebtedness and liability guaranteed has been paid and each of the Guarantor's obligations under the guarantee has been paid full performed.

13. The Guarantor shall pay to the Lessor on demand (in addition to all debts and liabilities of the Lessee 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 the Lessor for the preparation, execution and perfection and enforcement of this guarantee and of any securities collateral thereto, together with interest thereon, both before and after demand, default and judgment, calculated from the date of payment by the Lessor of each such cost, charge and expense until payment by the Guarantor hereunder, at a rate equal to 3% above the rate published by The Bank of Nova Scotia from time to time as The Bank of Nova Scotia's prime lending rate. A statement signed by an officer of the Lessor confirmed as The Bank of Nova Scotia's prime lending rate at any time or times shall be conclusive evidence thereof for all purposes under this guarantee.

14. This instrument is in addition and without prejudice to any other securities of any kind including any other guarantees, whether or not in the same form as this instrument, now or hereafter held by the Lessor. Without limiting the generality of the foregoing, all limits and evidence of the liability pursuant to any guarantee now or hereafter held by the Lessor shall be cumulative.

15. There are no representations, warranties, collateral agreement or conditions with respect to this guarantee or affecting the Guarantor's liability hereunder other than as contained herein. Without restricting the generality of the foregoing, this guarantee shall be operative and binding upon every signatory hereto notwithstanding the non-execution hereof of any other proposed or intended signatory or signatories.

16. This instrument shall be construed in accordance with the laws of the province of residence of the guarantor, and the Guarantor agrees that any legal suit, action or proceedings arising out of or relating to this instrument may be instituted in the course of such province or territory and the Guarantor hereby accepts and irrevocably submits to the jurisdiction of the said courts and acknowledges their competence and agrees to be bound by any judgment thereof, provided that nothing herein shall limit the Lessor's right to bring proceedings against the Guarantor elsewhere.

17. This instrument shall extend to and enure to the benefit of the successor's and assigns of the Lessor and shall be binding upon the Guarantor and the heirs, executors, administrators and successors of the Guarantor.

Given under seal at Edmonton, AB this 24 day of April, 2014.

Signature:
Name: Shayne Lewis Dion McCraken
Title: Director

Certificate of Officer

The undersigned, Shayne Lewis Dion McCraken, Director of the Guarantor hereby certifies to **ELEMENT FINANCIAL CORPORATION**, its successors and assigns, that the foregoing Guarantee was approved and executed by Shayne Lewis Dion McCraken acting on behalf of the Guarantor, was authorized by resolution of the board of directors of the Guarantor duly adopted at a valid meeting of the board of directors of the Guarantor, which resolution has not been amended or revoked and remains in full force and effect. I further certify that signatures appearing on the Guarantee are in fact the signatures of the persons so authorized.

Dated April 24, 2014.

Signature:
Name: Shayne Lewis Dion McCraken
Title: Director

element

GUARANTEE

161 Bay Street, Suite 4600, PO Box 621, Toronto, ON M5J 2S1 Phone: (416)-386-1067 Fax: (888)-772-8129

For value received the undersigned **CANADA NORTH GROUP INC.** (the "Guarantor") hereby guarantees to **ELEMENT FINANCIAL CORPORATION** (the "Lessor") payment, forthwith after demand made therefore as hereinafter provided, of all indebtedness and liability (past, present and future, direct or indirect, absolute or contingent, matured or not) of **CANADA NORTH CAMPS INC. and PAUL WILLIAM MCCRACKEN and SHAYNE LEWIS DION MCCRACKEN** (the "Lessee") to the Lessor whether arising from the agreement or dealings between the Lessor and the Lessee or from agreement or dealings between the Lessor and any third party by which the Lessee now is or hereafter may become indebted or liable to the Lessor or however otherwise arising and whether the Lessee be bound alone or with another or others and whether as principal or surety or guarantor, and the Guarantor further agrees that:

1. If more than one Guarantor executes this instrument the provisions hereof shall be read with all grammatical changes thereby rendered necessary and each reference to the Guarantor shall include the undersigned and each and every one of them severally and this guarantee and all covenants and agreements herein contained shall be deemed to be joint and several.

2. The Lessor may increase, reduce, discontinue or otherwise vary the Lessee's credit, grant time, renewals, extension, releases and discharges to, take and give up security (which may include other guarantees), and otherwise deal with the Lessee or others or from the sale or other disposal of security upon such part of the Lessee's liability as the Lessor may think best, without prejudice to or in any way limiting or lessening the liability of the Guarantor under this guarantee. The Guarantor's obligation to pay under this guarantee shall not be limited or reduced as a result of the termination, invalidity or unenforceability of any right of the Lessor against the Lessee or any other party (including other guarantors) for any cause whatsoever.

3. This guarantee shall be continuing security for payment by the Lessee to the Lessor of all the indebtedness and liability aforesaid.

4. The Lessor shall not be bound to exhaust its recourse against the Lessee or other parties or the securities that it may hold before being entitled to payment from the Guarantor under this guarantee.

5. Any loss of or in respect of security received by the Lessor from the Lessee or others, whether occasioned through the fault of the Lessor or otherwise, shall not discharge or limit the liability of the Guarantor under this guarantee.

6. Any change or changes in the name of the Lessee, or, if the Lessee is a partnership, any change or changes in the membership of the Lessee's firm by death or by the retirement of one or more of the partners or by the introduction of one or more new partners or otherwise, shall not affect or in any way limit or lessen the liability of the Guarantor under this guarantee and this guarantee shall extend to the person, firm or corporation acquiring or from time to time carrying on the business of the Lessee.

7. All monies, advances, renewals and credits borrowed or obtained from the Lessor shall be deemed to form part of the indebtedness and liabilities hereby guaranteed, notwithstanding any incapacity, disability, limitation of status or lack of power of the Lessee or the directors, partners or agents thereof, or that the Lessee may not be a legal entity, or any defect in the borrowing or obtaining of such money, advances, renewals or credits; and any amount which may not be recoverable from the Guarantor on the footing of a guarantee shall be recoverable from the Guarantor as principal debtor in respect thereof and it shall be paid to the Lessor after demand thereof by the Lessor.

8. Any account settled or stated by or between the Lessor and the Lessee shall be accepted by the Guarantor as conclusive evidence that the balance or amount thereby appearing due by the Lessee to the Lessor is in fact so due.

9. The Guarantor agrees not to assert any right of contribution against any other guarantor until the Lessee's indebtedness and liabilities have been paid in full. If the Lessor should receive from the Guarantor a payment in full or on account of the indebtedness or liability under this guarantee, all rights of subrogation arising therefrom shall be postponed and the Guarantor shall not be entitled to claim repayment against the Lessee or the Lessee's estate until the Lessor's claims against the Lessee have been paid in full; and in the case of liquidation, winding up or bankruptcy of the Lessee (whether voluntary or compulsory) or in the event that the Lessee shall make a bulk sale of any of the Lessee's assets within the bulk transfer provisions of any applicable legislation, or shall make any compromise with creditors or scheme of arrangement, the Lessor shall have the right to rank for its full claim and receive dividends or other payments in respect thereof until its claim has been paid in full and the Guarantor shall continue to be liable, up to the amount guaranteed, less any payments made by the Guarantor, for any balance which may be owing to the Lessor by the Lessee.

10. Any notice or demand which the Lessor may wish to give may be served on the Guarantor 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 address of the Guarantor to be served as it appears on the Lessor's records and the notice so sent shall be deemed to be received on the second business day following that on which it is mailed.

11. As security for the performance of the Guarantor's covenants herein and the payment of the present and future debts and liabilities of the Lessee to the Lessor, the Guarantor hereby grants to the Lessor a security interest in all debts and liabilities, present and future, of the Lessee to the Guarantor, all of which are hereby assigned by the Guarantor to the Lessor and postponed to the present and future debts and liabilities of the Lessee to the Lessor. Any monies or other proceeds received by the Guarantor in respect of such debts and liabilities shall be received in trust for and forthwith paid over to the Lessor, in whole, without in any way limiting or lessening the liability of the Guarantor hereunder. Notwithstanding anything to the contrary herein, the assignment and postponement contained in this paragraph 11 are intended to be and are independent of the remainder of this guarantee and may, at the option of the Lessor, be severed therefrom. The Guarantor hereby acknowledges receiving a copy of this guarantee and waives all rights to receive from the Lessor a copy of any financing statement, financing change statement or verification statement filed or issued at any time in respect of this agreement.

element

GUARANTEE

161 Bay Street, Suite 4600, PO Box 621, Toronto, ON M5J 2S1 Phone: (416)-386-1067 Fax: (888)-772-8129

12. The Guarantor shall be currently liable under this guarantee at any time for the full amount of the debts and liabilities of the Lessee to the Lessor then outstanding, subject to any limit of liability of the Guarantor set forth above, provided that the Guarantor shall not be in default under or in breach of this guarantee unless and until the Lessor has made demand upon the Guarantor hereunder and the Guarantor has failed to pay the amount demanded or otherwise failed to comply with such demand forthwith following receipt (or deemed receipt) of such demand. In the case of default the Lessor may maintain an action upon this guarantee whether or not the Lessee is joined therein or separate action is brought against the Lessee or judgment obtained against him. The Lessor's rights are cumulative and shall not be exhausted by the exercise of any number of successive actions until and unless all indebtedness and liability guaranteed has been paid and each of the Guarantor's obligations under the guarantee has been paid full performed.

13. The Guarantor shall pay to the Lessor on demand (in addition to all debts and liabilities of the Lessee 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 the Lessor for the preparation, execution and perfection and enforcement of this guarantee and of any securities collateral thereto, together with interest thereon, both before and after demand, default and judgment, calculated from the date of payment by the Lessor of each such cost, charge and expense until payment by the Guarantor hereunder, at a rate equal to 3% above the rate published by The Bank of Nova Scotia from time to time as The Bank of Nova Scotia's prime lending rate. A statement signed by an officer of the Lessor confirmed as The Bank of Nova Scotia's prime lending rate at any time or times shall be conclusive evidence thereof for all purposes under this guarantee.

14. This instrument is in addition and without prejudice to any other securities of any kind including any other guarantees, whether or not in the same form as this instrument, now or hereafter held by the Lessor. Without limiting the generality of the foregoing, all limits and evidence of the liability pursuant to any guarantee now or hereafter held by the Lessor shall be cumulative.

15. There are no representations, warranties, collateral agreement or conditions with respect to this guarantee or affecting the Guarantor's liability hereunder other than as contained herein. Without restricting the generality of the foregoing, this guarantee shall be operative and binding upon every signatory hereto notwithstanding the non-execution hereof of any other proposed or intended signatory or signatories.

16. This instrument shall be construed in accordance with the laws of the province of residence of the guarantor, and the Guarantor agrees that any legal suit, action or proceedings arising out of or relating to this instrument may be instituted in the course of such province or territory and the Guarantor hereby accepts and irrevocably submits to the jurisdiction of the said courts and acknowledges their competence and agrees to be bound by any judgment thereof, provided that nothing herein shall limit the Lessor's right to bring proceedings against the Guarantor elsewhere.

17. This instrument shall extend to and enure to the benefit of the successor's and assigns of the Lessor and shall be binding upon the Guarantor and the heirs, executors, administrators and successors of the Guarantor.

Given under seal at Edmonton, AB this 24 day of April, 2014.

Signature:
Name: Paul William McCracken
Title: Director

Certificate of Officer

The undersigned, Paul William McCracken, Director of the Guarantor hereby certifies to ELEMENT FINANCIAL CORPORATION, its successors and assigns, that the foregoing Guarantee was approved and executed by Paul William McCracken acting on behalf of the Guarantor, was authorized by resolution of the board of directors of the Guarantor duly adopted at a valid meeting of the board of directors of the Guarantor, which resolution has not been amended or revoked and remains in full force and effect. I further certify that signatures appearing on the Guarantee are in fact the signatures of the persons so authorized.

Dated April 24, 2014.

Signature:
Name: Paul William McCracken
Title: Director

element

GUARANTEE

161 Bay Street, Suite 4600, PO Box 621, Toronto, ON M5J 2S1 Phone: (416)-386-1067 Fax: (888)-772-8129

For value received the undersigned **1371047 ALBERTA LTD.** (the "Guarantor") hereby guarantees to **ELEMENT FINANCIAL CORPORATION** (the "Lessor") payment, forthwith after demand made therefore as hereinafter provided, of all indebtedness and liability (past, present and future, direct or indirect, absolute or contingent, matured or not) of **CANADA NORTH CAMPS INC. and PAUL WILLIAM MCCRACKEN and SHAYNE LEWIS DION MCCRACKEN** (the "Lessee") to the Lessor whether arising from the agreement or dealings between the Lessor and the Lessee or from agreement or dealings between the Lessor and any third party by which the Lessee now is or hereafter may become indebted or liable to the Lessor or however otherwise arising and whether the Lessee be bound alone or with another or others and whether as principal or surety or guarantor, and the Guarantor further agrees that:

1. If more than one Guarantor executes this instrument the provisions hereof shall be read with all grammatical changes thereby rendered necessary and each reference to the Guarantor shall include the undersigned and each and every one of them severally and this guarantee and all covenants and agreements herein contained shall be deemed to be joint and several.

2. The Lessor may increase, reduce, discontinue or otherwise vary the Lessee's credit, grant time, renewals, extension, releases and discharges to, take and give up security (which may include other guarantees), and otherwise deal with the Lessee or others or from the sale or other disposal of security upon such part of the Lessee's liability as the Lessor may think best, without prejudice to or in any way limiting or lessening the liability of the Guarantor under this guarantee. The Guarantor's obligation to pay under this guarantee shall not be limited or reduced as a result of the termination, invalidity or unenforceability of any right of the Lessor against the Lessee or any other party (including other guarantors) for any cause whatsoever.

3. This guarantee shall be continuing security for payment by the Lessee to the Lessor of all the indebtedness and liability aforesaid.

4. The Lessor shall not be bound to exhaust its recourse against the Lessee or other parties or the securities that it may hold before being entitled to payment from the Guarantor under this guarantee.

5. Any loss of or in respect of security received by the Lessor from the Lessee or others, whether occasioned through the fault of the Lessor or otherwise, shall not discharge or limit the liability of the Guarantor under this guarantee.

6. Any change or changes in the name of the Lessee, or, if the Lessee is a partnership, any change or changes in the membership of the Lessee's firm by death or by the retirement of one or more of the partners or by the introduction of one or more new partners or otherwise, shall not affect or in any way limit or lessen the liability of the Guarantor under this guarantee and this guarantee shall extend to the person, firm or corporation acquiring or from time to time carrying on the business of the Lessee.

7. All monies, advances, renewals and credits borrowed or obtained from the Lessor shall be deemed to form part of the indebtedness and liabilities hereby guaranteed, notwithstanding any incapacity, disability, limitation of status or lack of power of the Lessee or the directors, partners or agents thereof, or that the Lessee may not be a legal entity, or any defect in the borrowing or obtaining of such money, advances, renewals or credits; and any amount which may not be recoverable from the Guarantor on the footing of a guarantee shall be recoverable from the Guarantor as principal debtor in respect thereof and it shall be paid to the Lessor after demand thereof by the Lessor.

8. Any account settled or stated by or between the Lessor and the Lessee shall be accepted by the Guarantor as conclusive evidence that the balance or amount thereby appearing due by the Lessee to the Lessor is in fact so due.

9. The Guarantor agrees not to assert any right of contribution against any other guarantor until the Lessee's indebtedness and liabilities have been paid in full. If the Lessor should receive from the Guarantor a payment in full or on account of the indebtedness or liability under this guarantee, all rights of subrogation arising therefrom shall be postponed and the Guarantor shall not be entitled to claim repayment against the Lessee or the Lessee's estate until the Lessor's claims against the Lessee have been paid in full; and in the case of liquidation, winding up or bankruptcy of the Lessee (whether voluntary or compulsory) or in the event that the Lessee shall make a bulk sale of any of the Lessee's assets within the bulk transfer provisions of any applicable legislation, or shall make any compromise with creditors or scheme of arrangement, the Lessor shall have the right to rank for its full claim and receive dividends or other payments in respect thereof until its claim has been paid in full and the Guarantor shall continue to be liable, up to the amount guaranteed, less any payments made by the Guarantor, for any balance which may be owing to the Lessor by the Lessee.

10. Any notice or demand which the Lessor may wish to give may be served on the Guarantor 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 address of the Guarantor to be served as it appears on the Lessor's records and the notice so sent shall be deemed to be received on the second business day following that on which it is mailed.

11. As security for the performance of the Guarantor's covenants herein and the payment of the present and future debts and liabilities of the Lessee to the Lessor, the Guarantor hereby grants to the Lessor a security interest in all debts and liabilities, present and future, of the Lessee to the Guarantor, all of which are hereby assigned by the Guarantor to the Lessor and postponed to the present and future debts and liabilities of the Lessee to the Lessor. Any monies or other proceeds received by the Guarantor in respect of such debts and liabilities shall be received in trust for and forthwith paid over to the Lessor, in whole, without in any way limiting or lessening the liability of the Guarantor hereunder. Notwithstanding anything to the contrary herein, the assignment and postponement contained in this paragraph 11 are intended to be and are independent of the remainder of this guarantee and may, at the option of the Lessor, be severed therefrom. The Guarantor hereby acknowledges receiving a copy of this guarantee and waives all rights to receive from the Lessor a copy of any financing statement, financing change statement or verification statement filed or issued at any time in respect of this agreement.

161 Bay Street, Suite 4600, PO Box 621, Toronto, ON M5J 2S1 Phone: (416)-386-1067 Fax: (888)-772-8129

12. The Guarantor shall be currently liable under this guarantee at any time for the full amount of the debts and liabilities of the Lessee to the Lessor then outstanding, subject to any limit of liability of the Guarantor set forth above, provided that the Guarantor shall not be in default under or in breach of this guarantee unless and until the Lessor has made demand upon the Guarantor hereunder and the Guarantor has failed to pay the amount demanded or otherwise failed to comply with such demand forthwith following receipt (or deemed receipt) of such demand. In the case of default the Lessor may maintain an action upon this guarantee whether or not the Lessee is joined therein or separate action is brought against the Lessee or judgment obtained against him. The Lessor's rights are cumulative and shall not be exhausted by the exercise of any number of successive actions until and unless all indebtedness and liability guaranteed has been paid and each of the Guarantor's obligations under the guarantee has been paid full performed.

13. The Guarantor shall pay to the Lessor on demand (in addition to all debts and liabilities of the Lessee 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 the Lessor for the preparation, execution and perfection and enforcement of this guarantee and of any securities collateral thereto, together with interest thereon, both before and after demand, default and judgment, calculated from the date of payment by the Lessor of each such cost, charge and expense until payment by the Guarantor hereunder, at a rate equal to 3% above the rate published by The Bank of Nova Scotia from time to time as The Bank of Nova Scotia's prime lending rate. A statement signed by an officer of the Lessor confirmed as The Bank of Nova Scotia's prime lending rate at any time or times shall be conclusive evidence thereof for all purposes under this guarantee.

14. This instrument is in addition and without prejudice to any other securities of any kind including any other guarantees, whether or not in the same form as this instrument, now or hereafter held by the Lessor. Without limiting the generality of the foregoing, all limits and evidence of the liability pursuant to any guarantee now or hereafter held by the Lessor shall be cumulative.

15. There are no representations, warranties, collateral agreement or conditions with respect to this guarantee or affecting the Guarantor's liability hereunder other than as contained herein. Without restricting the generality of the foregoing, this guarantee shall be operative and binding upon every signatory hereto notwithstanding the non-execution hereof of any other proposed or intended signatory or signatories.

16. This instrument shall be construed in accordance with the laws of the province of residence of the guarantor, and the Guarantor agrees that any legal suit, action or proceedings arising out of or relating to this instrument may be instituted in the course of such province or territory and the Guarantor hereby accepts and irrevocably submits to the jurisdiction of the said courts and acknowledges their competence and agrees to be bound by any judgment thereof, provided that nothing herein shall limit the Lessor's right to bring proceedings against the Guarantor elsewhere.

17. This instrument shall extend to and enure to the benefit of the successor's and assigns of the Lessor and shall be binding upon the Guarantor and the heirs, executors, administrators and successors of the Guarantor.

Given under ~~seal~~ at Edmonton, Alberta this 24 day of December, 2014

Signature:
Name: Shayne Lewis Dion McCraken
Title: Director

Certificate of Officer

The undersigned, Shayne Lewis Dion McCraken, Director of the Guarantor hereby certifies to **ELEMENT FINANCIAL CORPORATION**, its successors and assigns, that the foregoing Guarantee was approved and executed by Shayne Lewis Dion McCraken acting on behalf of the Guarantor, was authorized by resolution of the board of directors of the Guarantor duly adopted at a valid meeting of the board of directors of the Guarantor, which resolution has not been amended or revoked and remains in full force and effect. I further certify that signatures appearing on the Guarantee are in fact the signatures of the persons so authorized.

Dated December 24, 2014.

Signature:
Name: Shayne Lewis Dion McCraken
Title: Director

element

GUARANTEE

161 Bay Street, Suite 4600, PO Box 621, Toronto, ON M5J 2S1 Phone: (416)-386-1067 Fax: (888)-772-8129

For value received the undersigned **CANADA NORTH GROUP INC.** (the "Guarantor") hereby guarantees to **ELEMENT FINANCIAL CORPORATION** (the "Lessor") payment, forthwith after demand made therefore as hereinafter provided, of all indebtedness and liability (past, present and future, direct or indirect, absolute or contingent, matured or not) of **CANADA NORTH CAMPS INC. and PAUL WILLIAM MCCRACKEN and SHAYNE LEWIS DION MCCRACKEN** (the "Lessee") to the Lessor whether arising from the agreement or dealings between the Lessor and the Lessee or from agreement or dealings between the Lessor and any third party by which the Lessee now is or hereafter may become indebted or liable to the Lessor or however otherwise arising and whether the Lessee be bound alone or with another or others and whether as principal or surety or guarantor, and the Guarantor further agrees that:

1. If more than one Guarantor executes this instrument the provisions hereof shall be read with all grammatical changes thereby rendered necessary and each reference to the Guarantor shall include the undersigned and each and every one of them severally and this guarantee and all covenants and agreements herein contained shall be deemed to be joint and several.

2. The Lessor may increase, reduce, discontinue or otherwise vary the Lessee's credit, grant time, renewals, extension, releases and discharges to, take and give up security (which may include other guarantees), and otherwise deal with the Lessee or others or from the sale or other disposal of security upon such part of the Lessee's liability as the Lessor may think best, without prejudice to or in any way limiting or lessening the liability of the Guarantor under this guarantee. The Guarantor's obligation to pay under this guarantee shall not be limited or reduced as a result of the termination, invalidity or unenforceability of any right of the Lessor against the Lessee or any other party (including other guarantors) for any cause whatsoever.

3. This guarantee shall be continuing security for payment by the Lessee to the Lessor of all the indebtedness and liability aforesaid.

4. The Lessor shall not be bound to exhaust its recourse against the Lessee or other parties or the securities that it may hold before being entitled to payment from the Guarantor under this guarantee.

5. Any loss of or in respect of security received by the Lessor from the Lessee or others, whether occasioned through the fault of the Lessor or otherwise, shall not discharge or limit the liability of the Guarantor under this guarantee.

6. Any change or changes in the name of the Lessee, or, if the Lessee is a partnership, any change or changes in the membership of the Lessee's firm by death or by the retirement of one or more of the partners or by the introduction of one or more new partners or otherwise, shall not affect or in any way limit or lessen the liability of the Guarantor under this guarantee and this guarantee shall extend to the person, firm or corporation acquiring or from time to time carrying on the business of the Lessee.

7. All monies, advances, renewals and credits borrowed or obtained from the Lessor shall be deemed to form part of the indebtedness and liabilities hereby guaranteed, notwithstanding any incapacity, disability, limitation of status or lack of power of the Lessee or the directors, partners or agents thereof, or that the Lessee may not be a legal entity, or any defect in the borrowing or obtaining of such money, advances, renewals or credits; and any amount which may not be recoverable from the Guarantor on the footing of a guarantee shall be recoverable from the Guarantor as principal debtor in respect thereof and it shall be paid to the Lessor after demand thereof by the Lessor.

8. Any account settled or stated by or between the Lessor and the Lessee shall be accepted by the Guarantor as conclusive evidence that the balance or amount thereby appearing due by the Lessee to the Lessor is in fact so due.

9. The Guarantor agrees not to assert any right of contribution against any other guarantor until the Lessee's indebtedness and liabilities have been paid in full. If the Lessor should receive from the Guarantor a payment in full or on account of the indebtedness or liability under this guarantee, all rights of subrogation arising therefrom shall be postponed and the Guarantor shall not be entitled to claim repayment against the Lessee or the Lessee's estate until the Lessor's claims against the Lessee have been paid in full; and in the case of liquidation, winding up or bankruptcy of the Lessee (whether voluntary or compulsory) or in the event that the Lessee shall make a bulk sale of any of the Lessee's assets within the bulk transfer provisions of any applicable legislation, or shall make any compromise with creditors or scheme of arrangement, the Lessor shall have the right to rank for its full claim and receive dividends or other payments in respect thereof until its claim has been paid in full and the Guarantor shall continue to be liable, up to the amount guaranteed, less any payments made by the Guarantor, for any balance which may be owing to the Lessor by the Lessee.

10. Any notice or demand which the Lessor may wish to give may be served on the Guarantor 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 address of the Guarantor to be served as it appears on the Lessor's records and the notice so sent shall be deemed to be received on the second business day following that on which it is mailed.

11. As security for the performance of the Guarantor's covenants herein and the payment of the present and future debts and liabilities of the Lessee to the Lessor, the Guarantor hereby grants to the Lessor a security interest in all debts and liabilities, present and future, of the Lessee to the Guarantor, all of which are hereby assigned by the Guarantor to the Lessor and postponed to the present and future debts and liabilities of the Lessee to the Lessor. Any monies or other proceeds received by the Guarantor in respect of such debts and liabilities shall be received in trust for and forthwith paid over to the Lessor, in whole, without in any way limiting or lessening the liability of the Guarantor hereunder. Notwithstanding anything to the contrary herein, the assignment and postponement contained in this paragraph 11 are intended to be and are independent of the remainder of this guarantee and may, at the option of the Lessor, be severed therefrom. The Guarantor hereby acknowledges receiving a copy of this guarantee and waives all rights to receive from the Lessor a copy of any financing statement, financing change statement or verification statement filed or issued at any time in respect of this agreement.

161 Bay Street, Suite 4600, PO Box 621, Toronto, ON M5J 2S1 Phone: (416)-386-1067 Fax: (888)-772-8129

12. The Guarantor shall be currently liable under this guarantee at any time for the full amount of the debts and liabilities of the Lessee to the Lessor then outstanding, subject to any limit of liability of the Guarantor set forth above, provided that the Guarantor shall not be in default under or in breach of this guarantee unless and until the Lessor has made demand upon the Guarantor hereunder and the Guarantor has failed to pay the amount demanded or otherwise failed to comply with such demand forthwith following receipt (or deemed receipt) of such demand. In the case of default the Lessor may maintain an action upon this guarantee whether or not the Lessee is joined therein or separate action is brought against the Lessee or judgment obtained against him. The Lessor's rights are cumulative and shall not be exhausted by the exercise of any number of successive actions until and unless all indebtedness and liability guaranteed has been paid and each of the Guarantor's obligations under the guarantee has been paid full performed.

13. The Guarantor shall pay to the Lessor on demand (in addition to all debts and liabilities of the Lessee 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 the Lessor for the preparation, execution and perfection and enforcement of this guarantee and of any securities collateral thereto, together with interest thereon, both before and after demand, default and judgment, calculated from the date of payment by the Lessor of each such cost, charge and expense until payment by the Guarantor hereunder, at a rate equal to 3% above the rate published by The Bank of Nova Scotia from time to time as The Bank of Nova Scotia's prime lending rate. A statement signed by an officer of the Lessor confirmed as The Bank of Nova Scotia's prime lending rate at any time or times shall be conclusive evidence thereof for all purposes under this guarantee.

14. This instrument is in addition and without prejudice to any other securities of any kind including any other guarantees, whether or not in the same form as this instrument, now or hereafter held by the Lessor. Without limiting the generality of the foregoing, all limits and evidence of the liability pursuant to any guarantee now or hereafter held by the Lessor shall be cumulative.

15. There are no representations, warranties, collateral agreement or conditions with respect to this guarantee or affecting the Guarantor's liability hereunder other than as contained herein. Without restricting the generality of the foregoing, this guarantee shall be operative and binding upon every signatory hereto notwithstanding the non-execution hereof of any other proposed or intended signatory or signatories.

16. This instrument shall be construed in accordance with the laws of the province of residence of the guarantor, and the Guarantor agrees that any legal suit, action or proceedings arising out of or relating to this instrument may be instituted in the course of such province or territory and the Guarantor hereby accepts and irrevocably submits to the jurisdiction of the said courts and acknowledges their competence and agrees to be bound by any judgment thereof, provided that nothing herein shall limit the Lessor's right to bring proceedings against the Guarantor elsewhere.

17. This instrument shall extend to and enure to the benefit of the successor's and assigns of the Lessor and shall be binding upon the Guarantor and the heirs, executors, administrators and successors of the Guarantor.

Given under seal at Edmonton, Alberta this 24 day of Dec, 2014

Signature:
Name: Paul William McCracken
Title: Director

Certificate of Officer

The undersigned, Paul William McCracken, Director of the Guarantor hereby certifies to ELEMENT FINANCIAL CORPORATION, its successors and assigns, that the foregoing Guarantee was approved and executed by Paul William McCracken acting on behalf of the Guarantor, was authorized by resolution of the board of directors of the Guarantor duly adopted at a valid meeting of the board of directors of the Guarantor, which resolution has not been amended or revoked and remains in full force and effect. I further certify that signatures appearing on the Guarantee are in fact the signatures of the persons so authorized.

Dated Dec 24, 20 14.

Signature:
Name: Paul William McCracken
Title: Director

element

GUARANTEE

161 Bay Street, Suite 4600, PO Box 621, Toronto, ON M5J 2S1 Phone: (416)-386-1067 Fax: (888)-772-8129

For value received the undersigned **1371047 ALBERTA LTD.** (the "Guarantor") hereby guarantees to **ELEMENT FINANCIAL CORPORATION** (the "Lessor") payment, forthwith after demand made therefore as hereinafter provided, of all indebtedness and liability (past, present and future, direct or indirect, absolute or contingent, matured or not) of **CANADA NORTH CAMPS INC.** and **PAUL WILLIAM MCCRACKEN** and **SHAYNE LEWIS DION MCCRACKEN** (the "Lessee") to the Lessor whether arising from the agreement or dealings between the Lessor and the Lessee or from agreement or dealings between the Lessor and any third party by which the Lessee now is or hereafter may become indebted or liable to the Lessor or however otherwise arising and whether the Lessee be bound alone or with another or others and whether as principal or surety or guarantor, and the Guarantor further agrees that:

1. If more than one Guarantor executes this instrument the provisions hereof shall be read with all grammatical changes thereby rendered necessary and each reference to the Guarantor shall include the undersigned and each and every one of them severally and this guarantee and all covenants and agreements herein contained shall be deemed to be joint and several.

2. The Lessor may increase, reduce, discontinue or otherwise vary the Lessee's credit, grant time, renewals, extension, releases and discharges to, take and give up security (which may include other guarantees), and otherwise deal with the Lessee or others or from the sale or other disposal of security upon such part of the Lessee's liability as the Lessor may think best, without prejudice to or in any way limiting or lessening the liability of the Guarantor under this guarantee. The Guarantor's obligation to pay under this guarantee shall not be limited or reduced as a result of the termination, invalidity or unenforceability of any right of the Lessor against the Lessee or any other party (including other guarantors) for any cause whatsoever.

3. This guarantee shall be continuing security for payment by the Lessee to the Lessor of all the indebtedness and liability aforesaid.

4. The Lessor shall not be bound to exhaust its recourse against the Lessee or other parties or the securities that it may hold before being entitled to payment from the Guarantor under this guarantee.

5. Any loss of or in respect of security received by the Lessor from the Lessee or others, whether occasioned through the fault of the Lessor or otherwise, shall not discharge or limit the liability of the Guarantor under this guarantee.

6. Any change or changes in the name of the Lessee, or, if the Lessee is a partnership, any change or changes in the membership of the Lessee's firm by death or by the retirement of one or more of the partners or by the introduction of one or more new partners or otherwise, shall not affect or in any way limit or lessen the liability of the Guarantor under this guarantee and this guarantee shall extend to the person, firm or corporation acquiring or from time to time carrying on the business of the Lessee.

7. All monies, advances, renewals and credits borrowed or obtained from the Lessor shall be deemed to form part of the indebtedness and liabilities hereby guaranteed, notwithstanding any incapacity, disability, limitation of status or lack of power of the Lessee or the directors, partners or agents thereof, or that the Lessee may not be a legal entity, or any defect in the borrowing or obtaining of such money, advances, renewals or credits; and any amount which may not be recoverable from the Guarantor on the footing of a guarantee shall be recoverable from the Guarantor as principal debtor in respect thereof and it shall be paid to the Lessor after demand thereof by the Lessor.

8. Any account settled or stated by or between the Lessor and the Lessee shall be accepted by the Guarantor as conclusive evidence that the balance or amount thereby appearing due by the Lessee to the Lessor is in fact so due.

9. The Guarantor agrees not to assert any right of contribution against any other guarantor until the Lessee's indebtedness and liabilities have been paid in full. If the Lessor should receive from the Guarantor a payment in full or on account of the indebtedness or liability under this guarantee, all rights of subrogation arising therefrom shall be postponed and the Guarantor shall not be entitled to claim repayment against the Lessee or the Lessee's estate until the Lessor's claims against the Lessee have been paid in full; and in the case of liquidation, winding up or bankruptcy of the Lessee (whether voluntary or compulsory) or in the event that the Lessee shall make a bulk sale of any of the Lessee's assets within the bulk transfer provisions of any applicable legislation, or shall make any compromise with creditors or scheme of arrangement, the Lessor shall have the right to rank for its full claim and receive dividends or other payments in respect thereof until its claim has been paid in full and the Guarantor shall continue to be liable, up to the amount guaranteed, less any payments made by the Guarantor, for any balance which may be owing to the Lessor by the Lessee.

10. Any notice or demand which the Lessor may wish to give may be served on the Guarantor 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 address of the Guarantor to be served as it appears on the Lessor's records and the notice so sent shall be deemed to be received on the second business day following that on which it is mailed.

11. As security for the performance of the Guarantor's covenants herein and the payment of the present and future debts and liabilities of the Lessee to the Lessor, the Guarantor hereby grants to the Lessor a security interest in all debts and liabilities, present and future, of the Lessee to the Guarantor, all of which are hereby assigned by the Guarantor to the Lessor and postponed to the present and future debts and liabilities of the Lessee to the Lessor. Any monies or other proceeds received by the Guarantor in respect of such debts and liabilities shall be received in trust for and forthwith paid over to the Lessor, in whole, without in any way limiting or lessening the liability of the Guarantor hereunder. Notwithstanding anything to the contrary herein, the assignment and postponement contained in this paragraph 11 are intended to be and are independent of the remainder of this guarantee and may, at the option of the Lessor, be severed therefrom. The Guarantor hereby acknowledges receiving a copy of this guarantee and waives all rights to receive from the Lessor a copy of any financing statement, financing change statement or verification statement filed or issued at any time in respect of this agreement.

161 Bay Street, Suite 4600, PO Box 621, Toronto, ON M5J 2S1 Phone: (416)-386-1067 Fax: (888)-772-8129

12. The Guarantor shall be currently liable under this guarantee at any time for the full amount of the debts and liabilities of the Lessee to the Lessor then outstanding, subject to any limit of liability of the Guarantor set forth above, provided that the Guarantor shall not be in default under or in breach of this guarantee unless and until the Lessor has made demand upon the Guarantor hereunder and the Guarantor has failed to pay the amount demanded or otherwise failed to comply with such demand forthwith following receipt (or deemed receipt) of such demand. In the case of default the Lessor may maintain an action upon this guarantee whether or not the Lessee is joined therein or separate action is brought against the Lessee or judgment obtained against him. The Lessor's rights are cumulative and shall not be exhausted by the exercise of any number of successive actions until and unless all indebtedness and liability guaranteed has been paid and each of the Guarantor's obligations under the guarantee has been paid full performed.

13. The Guarantor shall pay to the Lessor on demand (in addition to all debts and liabilities of the Lessee 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 the Lessor for the preparation, execution and perfection and enforcement of this guarantee and of any securities collateral thereto, together with interest thereon, both before and after demand, default and judgment, calculated from the date of payment by the Lessor of each such cost, charge and expense until payment by the Guarantor hereunder, at a rate equal to 3% above the rate published by The Bank of Nova Scotia from time to time as The Bank of Nova Scotia's prime lending rate. A statement signed by an officer of the Lessor confirmed as The Bank of Nova Scotia's prime lending rate at any time or times shall be conclusive evidence thereof for all purposes under this guarantee.

14. This instrument is in addition and without prejudice to any other securities of any kind including any other guarantees, whether or not in the same form as this instrument, now or hereafter held by the Lessor. Without limiting the generality of the foregoing, all limits and evidence of the liability pursuant to any guarantee now or hereafter held by the Lessor shall be cumulative.

15. There are no representations, warranties, collateral agreement or conditions with respect to this guarantee or affecting the Guarantor's liability hereunder other than as contained herein. Without restricting the generality of the foregoing, this guarantee shall be operative and binding upon every signatory hereto notwithstanding the non-execution hereof of any other proposed or intended signatory or signatories.

16. This instrument shall be construed in accordance with the laws of the province of residence of the guarantor, and the Guarantor agrees that any legal suit, action or proceedings arising out of or relating to this instrument may be instituted in the course of such province or territory and the Guarantor hereby accepts and irrevocably submits to the jurisdiction of the said courts and acknowledges their competence and agrees to be bound by any judgment thereof, provided that nothing herein shall limit the Lessor's right to bring proceedings against the Guarantor elsewhere.

17. This instrument shall extend to and enure to the benefit of the successor's and assigns of the Lessor and shall be binding upon the Guarantor and the heirs, executors, administrators and successors of the Guarantor.

Given under seal at Edmonton, Alberta this 24 day of Dec, 2014

Signature:
Name: Shayne Lewis Dion McCraken
Title: Director

Certificate of Officer

The undersigned, Shayne Lewis Dion McCraken, Director of the Guarantor hereby certifies to **ELEMENT FINANCIAL CORPORATION**, its successors and assigns, that the foregoing Guarantee was approved and executed by Shayne Lewis Dion McCraken acting on behalf of the Guarantor, was authorized by resolution of the board of directors of the Guarantor duly adopted at a valid meeting of the board of directors of the Guarantor, which resolution has not been amended or revoked and remains in full force and effect. I further certify that signatures appearing on the Guarantee are in fact the signatures of the persons so authorized.

Dated Dec 24, 2014.

Signature:
Name: Shayne Lewis Dion McCraken
Title: Director

element

GUARANTEE

161 Bay Street, Suite 4600, PO Box 621, Toronto, ON M5J 2S1 Phone: (416)-386-1067 Fax: (888)-772-8129

For value received the undersigned **CANADA NORTH GROUP INC.** (the "Guarantor") hereby guarantees to **ELEMENT FINANCIAL CORPORATION** (the "Lessor") payment, forthwith after demand made therefore as hereinafter provided, of all indebtedness and liability (past, present and future, direct or indirect, absolute or contingent, matured or not) of **CANADA NORTH CAMPS INC. and PAUL WILLIAM MCCRACKEN and SHAYNE LEWIS DION MCCRACKEN** (the "Lessee") to the Lessor whether arising from the agreement or dealings between the Lessor and the Lessee or from agreement or dealings between the Lessor and any third party by which the Lessee now is or hereafter may become indebted or liable to the Lessor or however otherwise arising and whether the Lessee be bound alone or with another or others and whether as principal or surety or guarantor, and the Guarantor further agrees that:

1. If more than one Guarantor executes this instrument the provisions hereof shall be read with all grammatical changes thereby rendered necessary and each reference to the Guarantor shall include the undersigned and each and every one of them severally and this guarantee and all covenants and agreements herein contained shall be deemed to be joint and several.

2. The Lessor may increase, reduce, discontinue or otherwise vary the Lessee's credit, grant time, renewals, extension, releases and discharges to, take and give up security (which may include other guarantees), and otherwise deal with the Lessee or others or from the sale or other disposal of security upon such part of the Lessee's liability as the Lessor may think best, without prejudice to or in any way limiting or lessening the liability of the Guarantor under this guarantee. The Guarantor's obligation to pay under this guarantee shall not be limited or reduced as a result of the termination, invalidity or unenforceability of any right of the Lessor against the Lessee or any other party (including other guarantors) for any cause whatsoever.

3. This guarantee shall be continuing security for payment by the Lessee to the Lessor of all the indebtedness and liability aforesaid.

4. The Lessor shall not be bound to exhaust its recourse against the Lessee or other parties or the securities that it may hold before being entitled to payment from the Guarantor under this guarantee.

5. Any loss of or in respect of security received by the Lessor from the Lessee or others, whether occasioned through the fault of the Lessor or otherwise, shall not discharge or limit the liability of the Guarantor under this guarantee.

6. Any change or changes in the name of the Lessee, or, if the Lessee is a partnership, any change or changes in the membership of the Lessee's firm by death or by the retirement of one or more of the partners or by the introduction of one or more new partners or otherwise, shall not affect or in any way limit or lessen the liability of the Guarantor under this guarantee and this guarantee shall extend to the person, firm or corporation acquiring or from time to time carrying on the business of the Lessee.

7. All monies, advances, renewals and credits borrowed or obtained from the Lessor shall be deemed to form part of the indebtedness and liabilities hereby guaranteed, notwithstanding any incapacity, disability, limitation of status or lack of power of the Lessee or the directors, partners or agents thereof, or that the Lessee may not be a legal entity, or any defect in the borrowing or obtaining of such money, advances, renewals or credits; and any amount which may not be recoverable from the Guarantor on the footing of a guarantee shall be recoverable from the Guarantor as principal debtor in respect thereof and it shall be paid to the Lessor after demand thereof by the Lessor.

8. Any account settled or stated by or between the Lessor and the Lessee shall be accepted by the Guarantor as conclusive evidence that the balance or amount thereby appearing due by the Lessee to the Lessor is in fact so due.

9. The Guarantor agrees not to assert any right of contribution against any other guarantor until the Lessee's indebtedness and liabilities have been paid in full. If the Lessor should receive from the Guarantor a payment in full or on account of the indebtedness or liability under this guarantee, all rights of subrogation arising therefrom shall be postponed and the Guarantor shall not be entitled to claim repayment against the Lessee or the Lessee's estate until the Lessor's claims against the Lessee have been paid in full; and in the case of liquidation, winding up or bankruptcy of the Lessee (whether voluntary or compulsory) or in the event that the Lessee shall make a bulk sale of any of the Lessee's assets within the bulk transfer provisions of any applicable legislation, or shall make any compromise with creditors or scheme of arrangement, the Lessor shall have the right to rank for its full claim and receive dividends or other payments in respect thereof until its claim has been paid in full and the Guarantor shall continue to be liable, up to the amount guaranteed, less any payments made by the Guarantor, for any balance which may be owing to the Lessor by the Lessee.

10. Any notice or demand which the Lessor may wish to give may be served on the Guarantor 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 address of the Guarantor to be served as it appears on the Lessor's records and the notice so sent shall be deemed to be received on the second business day following that on which it is mailed.

11. As security for the performance of the Guarantor's covenants herein and the payment of the present and future debts and liabilities of the Lessee to the Lessor, the Guarantor hereby grants to the Lessor a security interest in all debts and liabilities, present and future, of the Lessee to the Guarantor, all of which are hereby assigned by the Guarantor to the Lessor and postponed to the present and future debts and liabilities of the Lessee to the Lessor. Any monies or other proceeds received by the Guarantor in respect of such debts and liabilities shall be received in trust for and forthwith paid over to the Lessor, in whole, without in any way limiting or lessening the liability of the Guarantor hereunder. Notwithstanding anything to the contrary herein, the assignment and postponement contained in this paragraph 11 are intended to be and are independent of the remainder of this guarantee and may, at the option of the Lessor, be severed therefrom. The Guarantor hereby acknowledges receiving a copy of this guarantee and waives all rights to receive from the Lessor a copy of any financing statement, financing change statement or verification statement filed or issued at any time in respect of this agreement.

161 Bay Street, Suite 4600, PO Box 621, Toronto, ON M5J 2S1 Phone: (416)-386-1067 Fax: (888)-772-8129

12. The Guarantor shall be currently liable under this guarantee at any time for the full amount of the debts and liabilities of the Lessee to the Lessor then outstanding, subject to any limit of liability of the Guarantor set forth above, provided that the Guarantor shall not be in default under or in breach of this guarantee unless and until the Lessor has made demand upon the Guarantor hereunder and the Guarantor has failed to pay the amount demanded or otherwise failed to comply with such demand forthwith following receipt (or deemed receipt) of such demand. In the case of default the Lessor may maintain an action upon this guarantee whether or not the Lessee is joined therein or separate action is brought against the Lessee or judgment obtained against him. The Lessor's rights are cumulative and shall not be exhausted by the exercise of any number of successive actions until and unless all indebtedness and liability guaranteed has been paid and each of the Guarantor's obligations under the guarantee has been paid full performed.

13. The Guarantor shall pay to the Lessor on demand (in addition to all debts and liabilities of the Lessee 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 the Lessor for the preparation, execution and perfection and enforcement of this guarantee and of any securities collateral thereto, together with interest thereon, both before and after demand, default and judgment, calculated from the date of payment by the Lessor of each such cost, charge and expense until payment by the Guarantor hereunder, at a rate equal to 3% above the rate published by The Bank of Nova Scotia from time to time as The Bank of Nova Scotia's prime lending rate. A statement signed by an officer of the Lessor confirmed as The Bank of Nova Scotia's prime lending rate at any time or times shall be conclusive evidence thereof for all purposes under this guarantee.

14. This instrument is in addition and without prejudice to any other securities of any kind including any other guarantees, whether or not in the same form as this instrument, now or hereafter held by the Lessor. Without limiting the generality of the foregoing, all limits and evidence of the liability pursuant to any guarantee now or hereafter held by the Lessor shall be cumulative.

15. There are no representations, warranties, collateral agreement or conditions with respect to this guarantee or affecting the Guarantor's liability hereunder other than as contained herein. Without restricting the generality of the foregoing, this guarantee shall be operative and binding upon every signatory hereto notwithstanding the non-execution hereof of any other proposed or intended signatory or signatories.

16. This instrument shall be construed in accordance with the laws of the province of residence of the guarantor, and the Guarantor agrees that any legal suit, action or proceedings arising out of or relating to this instrument may be instituted in the course of such province or territory and the Guarantor hereby accepts and irrevocably submits to the jurisdiction of the said courts and acknowledges their competence and agrees to be bound by any judgment thereof, provided that nothing herein shall limit the Lessor's right to bring proceedings against the Guarantor elsewhere.

17. This instrument shall extend to and enure to the benefit of the successor's and assigns of the Lessor and shall be binding upon the Guarantor and the heirs, executors, administrators and successors of the Guarantor.

Given under seal at Edmonton, Alberta this 24 day of Dec, 2014

Signature:	
Name: Paul William McCracken	
Title: Director	

<u>Certificate of Officer</u>

The undersigned, Paul William McCracken, Director of the Guarantor hereby certifies to **ELEMENT FINANCIAL CORPORATION**, its successors and assigns, that the foregoing Guarantee was approved and executed by Paul William McCracken acting on behalf of the Guarantor, was authorized by resolution of the board of directors of the Guarantor duly adopted at a valid meeting of the board of directors of the Guarantor, which resolution has not been amended or revoked and remains in full force and effect. I further certify that signatures appearing on the Guarantee are in fact the signatures of the persons so authorized.

Dated Dec 24, 2014.

Signature:	
Name: Paul William McCracken	
Title: Director	

element

GUARANTEE

161 Bay Street, Suite 4600, PO Box 621, Toronto, ON M5J 2S1 Phone: (416)-386-1067 Fax: (888)-772-8129

For value received the undersigned **1371047 ALBERTA LTD.** (the "Guarantor") hereby guarantees to **ELEMENT FINANCIAL CORPORATION** (the "Lessor") payment, forthwith after demand made therefore as hereinafter provided, of all indebtedness and liability (past, present and future, direct or indirect, absolute or contingent, matured or not) of **CANADA NORTH CAMPS INC. and PAUL WILLIAM MCCRACKEN and SHAYNE LEWIS DION MCCRACKEN** (the "Lessee") to the Lessor whether arising from the agreement or dealings between the Lessor and the Lessee or from agreement or dealings between the Lessor and any third party by which the Lessee now is or hereafter may become indebted or liable to the Lessor or however otherwise arising and whether the Lessee be bound alone or with another or others and whether as principal or surety or guarantor, and the Guarantor further agrees that:

1. If more than one Guarantor executes this instrument the provisions hereof shall be read with all grammatical changes thereby rendered necessary and each reference to the Guarantor shall include the undersigned and each and every one of them severally and this guarantee and all covenants and agreements herein contained shall be deemed to be joint and several.

2. The Lessor may increase, reduce, discontinue or otherwise vary the Lessee's credit, grant time, renewals, extension, releases and discharges to, take and give up security (which may include other guarantees), and otherwise deal with the Lessee or others or from the sale or other disposal of security upon such part of the Lessee's liability as the Lessor may think best, without prejudice to or in any way limiting or lessening the liability of the Guarantor under this guarantee. The Guarantor's obligation to pay under this guarantee shall not be limited or reduced as a result of the termination, invalidity or unenforceability of any right of the Lessor against the Lessee or any other party (including other guarantors) for any cause whatsoever.

3. This guarantee shall be continuing security for payment by the Lessee to the Lessor of all the indebtedness and liability aforesaid.

4. The Lessor shall not be bound to exhaust its recourse against the Lessee or other parties or the securities that it may hold before being entitled to payment from the Guarantor under this guarantee.

5. Any loss of or in respect of security received by the Lessor from the Lessee or others, whether occasioned through the fault of the Lessor or otherwise, shall not discharge or limit the liability of the Guarantor under this guarantee.

6. Any change or changes in the name of the Lessee, or, if the Lessee is a partnership, any change or changes in the membership of the Lessee's firm by death or by the retirement of one or more of the partners or by the introduction of one or more new partners or otherwise, shall not affect or in any way limit or lessen the liability of the Guarantor under this guarantee and this guarantee shall extend to the person, firm or corporation acquiring or from time to time carrying on the business of the Lessee.

7. All monies, advances, renewals and credits borrowed or obtained from the Lessor shall be deemed to form part of the indebtedness and liabilities hereby guaranteed, notwithstanding any incapacity, disability, limitation of status or lack of power of the Lessee or the directors, partners or agents thereof, or that the Lessee may not be a legal entity, or any defect in the borrowing or obtaining of such money, advances, renewals or credits; and any amount which may not be recoverable from the Guarantor on the footing of a guarantee shall be recoverable from the Guarantor as principal debtor in respect thereof and it shall be paid to the Lessor after demand thereof by the Lessor.

8. Any account settled or stated by or between the Lessor and the Lessee shall be accepted by the Guarantor as conclusive evidence that the balance or amount thereby appearing due by the Lessee to the Lessor is in fact so due.

9. The Guarantor agrees not to assert any right of contribution against any other guarantor until the Lessee's indebtedness and liabilities have been paid in full. If the Lessor should receive from the Guarantor a payment in full or on account of the indebtedness or liability under this guarantee, all rights of subrogation arising therefrom shall be postponed and the Guarantor shall not be entitled to claim repayment against the Lessee or the Lessee's estate until the Lessor's claims against the Lessee have been paid in full; and in the case of liquidation, winding up or bankruptcy of the Lessee (whether voluntary or compulsory) or in the event that the Lessee shall make a bulk sale of any of the Lessee's assets within the bulk transfer provisions of any applicable legislation, or shall make any compromise with creditors or scheme of arrangement, the Lessor shall have the right to rank for its full claim and receive dividends or other payments in respect thereof until its claim has been paid in full and the Guarantor shall continue to be liable, up to the amount guaranteed, less any payments made by the Guarantor, for any balance which may be owing to the Lessor by the Lessee.

10. Any notice or demand which the Lessor may wish to give may be served on the Guarantor 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 address of the Guarantor to be served as it appears on the Lessor's records and the notice so sent shall be deemed to be received on the second business day following that on which it is mailed.

11. As security for the performance of the Guarantor's covenants herein and the payment of the present and future debts and liabilities of the Lessee to the Lessor, the Guarantor hereby grants to the Lessor a security interest in all debts and liabilities, present and future, of the Lessee to the Guarantor, all of which are hereby assigned by the Guarantor to the Lessor and postponed to the present and future debts and liabilities of the Lessee to the Lessor. Any monies or other proceeds received by the Guarantor in respect of such debts and liabilities shall be received in trust for and forthwith paid over to the Lessor, in whole, without in any way limiting or lessening the liability of the Guarantor hereunder. Notwithstanding anything to the contrary herein, the assignment and postponement contained in this paragraph 11 are intended to be and are independent of the remainder of this guarantee and may, at the option of the Lessor, be severed therefrom. The Guarantor hereby acknowledges receiving a copy of this guarantee and waives all rights to receive from the Lessor a copy of any financing statement, financing change statement or verification statement filed or issued at any time in respect of this agreement.

161 Bay Street, Suite 4600, PO Box 621, Toronto, ON M5J 2S1 Phone: (416)-386-1067 Fax: (888)-772-8129

12. The Guarantor shall be currently liable under this guarantee at any time for the full amount of the debts and liabilities of the Lessee to the Lessor then outstanding, subject to any limit of liability of the Guarantor set forth above, provided that the Guarantor shall not be in default under or in breach of this guarantee unless and until the Lessor has made demand upon the Guarantor hereunder and the Guarantor has failed to pay the amount demanded or otherwise failed to comply with such demand forthwith following receipt (or deemed receipt) of such demand. In the case of default the Lessor may maintain an action upon this guarantee whether or not the Lessee is joined therein or separate action is brought against the Lessee or judgment obtained against him. The Lessor's rights are cumulative and shall not be exhausted by the exercise of any number of successive actions until and unless all indebtedness and liability guaranteed has been paid and each of the Guarantor's obligations under the guarantee has been paid full performed.

13. The Guarantor shall pay to the Lessor on demand (in addition to all debts and liabilities of the Lessee 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 the Lessor for the preparation, execution and perfection and enforcement of this guarantee and of any securities collateral thereto, together with interest thereon, both before and after demand, default and judgment, calculated from the date of payment by the Lessor of each such cost, charge and expense until payment by the Guarantor hereunder, at a rate equal to 3% above the rate published by The Bank of Nova Scotia from time to time as The Bank of Nova Scotia's prime lending rate. A statement signed by an officer of the Lessor confirmed as The Bank of Nova Scotia's prime lending rate at any time or times shall be conclusive evidence thereof for all purposes under this guarantee.

14. This instrument is in addition and without prejudice to any other securities of any kind including any other guarantees, whether or not in the same form as this instrument, now or hereafter held by the Lessor. Without limiting the generality of the foregoing, all limits and evidence of the liability pursuant to any guarantee now or hereafter held by the Lessor shall be cumulative.

15. There are no representations, warranties, collateral agreement or conditions with respect to this guarantee or affecting the Guarantor's liability hereunder other than as contained herein. Without restricting the generality of the foregoing, this guarantee shall be operative and binding upon every signatory hereto notwithstanding the non-execution hereof of any other proposed or intended signatory or signatories.

16. This instrument shall be construed in accordance with the laws of the province of residence of the guarantor, and the Guarantor agrees that any legal suit, action or proceedings arising out of or relating to this instrument may be instituted in the course of such province or territory and the Guarantor hereby accepts and irrevocably submits to the jurisdiction of the said courts and acknowledges their competence and agrees to be bound by any judgment thereof, provided that nothing herein shall limit the Lessor's right to bring proceedings against the Guarantor elsewhere.

17. This instrument shall extend to and enure to the benefit of the successor's and assigns of the Lessor and shall be binding upon the Guarantor and the heirs, executors, administrators and successors of the Guarantor.

Given under seal at EDMONTON, ALBERTA this 28 day of MAY, 20 15

Signature:
Name: Shayne Lewis Dion McCraken
Title: Director

Certificate of Officer

The undersigned, Shayne Lewis Dion McCraken, Director of the Guarantor hereby certifies to **ELEMENT FINANCIAL CORPORATION**, its successors and assigns, that the foregoing Guarantee was approved and executed by Shayne Lewis Dion McCraken acting on behalf of the Guarantor, was authorized by resolution of the board of directors of the Guarantor duly adopted at a valid meeting of the board of directors of the Guarantor, which resolution has not been amended or revoked and remains in full force and effect. I further certify that signatures appearing on the Guarantee are in fact the signatures of the persons so authorized.

Dated MAY 28, 20 15

Signature:
Name: Shayne Lewis Dion McCraken
Title: Director

element

GUARANTEE

161 Bay Street, Suite 4600, PO Box 621, Toronto, ON M5J 2S1 Phone: (416)-386-1067 Fax: (888)-772-8129

For value received the undersigned **CANADA NORTH GROUP INC.** (the "Guarantor") hereby guarantees to **ELEMENT FINANCIAL CORPORATION** (the "Lessor") payment, forthwith after demand made therefore as hereinafter provided, of all indebtedness and liability (past, present and future, direct or indirect, absolute or contingent, matured or not) of **CANADA NORTH CAMPS INC.** and **PAUL WILLIAM MCCRACKEN** and **SHAYNE LEWIS DION MCCRACKEN** (the "Lessee") to the Lessor whether arising from the agreement or dealings between the Lessor and the Lessee or from agreement or dealings between the Lessor and any third party by which the Lessee now is or hereafter may become indebted or liable to the Lessor or however otherwise arising and whether the Lessee be bound alone or with another or others and whether as principal or surety or guarantor, and the Guarantor further agrees that:

1. If more than one Guarantor executes this instrument the provisions hereof shall be read with all grammatical changes thereby rendered necessary and each reference to the Guarantor shall include the undersigned and each and every one of them severally and this guarantee and all covenants and agreements herein contained shall be deemed to be joint and several.

2. The Lessor may increase, reduce, discontinue or otherwise vary the Lessee's credit, grant time, renewals, extension, releases and discharges to, take and give up security (which may include other guarantees), and otherwise deal with the Lessee or others or from the sale or other disposal of security upon such part of the Lessee's liability as the Lessor may think best, without prejudice to or in any way limiting or lessening the liability of the Guarantor under this guarantee. The Guarantor's obligation to pay under this guarantee shall not be limited or reduced as a result of the termination, invalidity or unenforceability of any right of the Lessor against the Lessee or any other party (including other guarantors) for any cause whatsoever.

3. This guarantee shall be continuing security for payment by the Lessee to the Lessor of all the indebtedness and liability aforesaid.

4. The Lessor shall not be bound to exhaust its recourse against the Lessee or other parties or the securities that it may hold before being entitled to payment from the Guarantor under this guarantee.

5. Any loss of or in respect of security received by the Lessor from the Lessee or others, whether occasioned through the fault of the Lessor or otherwise, shall not discharge or limit the liability of the Guarantor under this guarantee.

6. Any change or changes in the name of the Lessee, or, if the Lessee is a partnership, any change or changes in the membership of the Lessee's firm by death or by the retirement of one or more of the partners or by the introduction of one or more new partners or otherwise, shall not affect or in any way limit or lessen the liability of the Guarantor under this guarantee and this guarantee shall extend to the person, firm or corporation acquiring or from time to time carrying on the business of the Lessee.

7. All monies, advances, renewals and credits borrowed or obtained from the Lessor shall be deemed to form part of the indebtedness and liabilities hereby guaranteed, notwithstanding any incapacity, disability, limitation of status or lack of power of the Lessee or the directors, partners or agents thereof, or that the Lessee may not be a legal entity, or any defect in the borrowing or obtaining of such money, advances, renewals or credits; and any amount which may not be recoverable from the Guarantor on the footing of a guarantee shall be recoverable from the Guarantor as principal debtor in respect thereof and it shall be paid to the Lessor after demand thereof by the Lessor.

8. Any account settled or stated by or between the Lessor and the Lessee shall be accepted by the Guarantor as conclusive evidence that the balance or amount thereby appearing due by the Lessee to the Lessor is in fact so due.

9. The Guarantor agrees not to assert any right of contribution against any other guarantor until the Lessee's indebtedness and liabilities have been paid in full. If the Lessor should receive from the Guarantor a payment in full or on account of the indebtedness or liability under this guarantee, all rights of subrogation arising therefrom shall be postponed and the Guarantor shall not be entitled to claim repayment against the Lessee or the Lessee's estate until the Lessor's claims against the Lessee have been paid in full; and in the case of liquidation, winding up or bankruptcy of the Lessee (whether voluntary or compulsory) or in the event that the Lessee shall make a bulk sale of any of the Lessee's assets within the bulk transfer provisions of any applicable legislation, or shall make any compromise with creditors or scheme of arrangement, the Lessor shall have the right to rank for its full claim and receive dividends or other payments in respect thereof until its claim has been paid in full and the Guarantor shall continue to be liable, up to the amount guaranteed, less any payments made by the Guarantor, for any balance which may be owing to the Lessor by the Lessee.

10. Any notice or demand which the Lessor may wish to give may be served on the Guarantor 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 address of the Guarantor to be served as it appears on the Lessor's records and the notice so sent shall be deemed to be received on the second business day following that on which it is mailed.

11. As security for the performance of the Guarantor's covenants herein and the payment of the present and future debts and liabilities of the Lessee to the Lessor, the Guarantor hereby grants to the Lessor a security interest in all debts and liabilities, present and future, of the Lessee to the Guarantor, all of which are hereby assigned by the Guarantor to the Lessor and postponed to the present and future debts and liabilities of the Lessee to the Lessor. Any monies or other proceeds received by the Guarantor in respect of such debts and liabilities shall be received in trust for and forthwith paid over to the Lessor, in whole, without in any way limiting or lessening the liability of the Guarantor hereunder. Notwithstanding anything to the contrary herein, the assignment and postponement contained in this paragraph 11 are intended to be and are independent of the remainder of this guarantee and may, at the option of the Lessor, be severed therefrom. The Guarantor hereby acknowledges receiving a copy of this guarantee and waives all rights to receive from the Lessor a copy of any financing statement, financing change statement or verification statement filed or issued at any time in respect of this agreement.

161 Bay Street, Suite 4600, PO Box 621, Toronto, ON M5J 2S1 Phone: (416)-386-1067 Fax: (888)-772-8129

12. The Guarantor shall be currently liable under this guarantee at any time for the full amount of the debts and liabilities of the Lessee to the Lessor then outstanding, subject to any limit of liability of the Guarantor set forth above, provided that the Guarantor shall not be in default under or in breach of this guarantee unless and until the Lessor has made demand upon the Guarantor hereunder and the Guarantor has failed to pay the amount demanded or otherwise failed to comply with such demand forthwith following receipt (or deemed receipt) of such demand. In the case of default the Lessor may maintain an action upon this guarantee whether or not the Lessee is joined therein or separate action is brought against the Lessee or judgment obtained against him. The Lessor's rights are cumulative and shall not be exhausted by the exercise of any number of successive actions until and unless all indebtedness and liability guaranteed has been paid and each of the Guarantor's obligations under the guarantee has been paid full performed.

13. The Guarantor shall pay to the Lessor on demand (in addition to all debts and liabilities of the Lessee 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 the Lessor for the preparation, execution and perfection and enforcement of this guarantee and of any securities collateral thereto, together with interest thereon, both before and after demand, default and judgment, calculated from the date of payment by the Lessor of each such cost, charge and expense until payment by the Guarantor hereunder, at a rate equal to 3% above the rate published by The Bank of Nova Scotia from time to time as The Bank of Nova Scotia's prime lending rate. A statement signed by an officer of the Lessor confirmed as The Bank of Nova Scotia's prime lending rate at any time or times shall be conclusive evidence thereof for all purposes under this guarantee.

14. This instrument is in addition and without prejudice to any other securities of any kind including any other guarantees, whether or not in the same form as this instrument, now or hereafter held by the Lessor. Without limiting the generality of the foregoing, all limits and evidence of the liability pursuant to any guarantee now or hereafter held by the Lessor shall be cumulative.

15. There are no representations, warranties, collateral agreement or conditions with respect to this guarantee or affecting the Guarantor's liability hereunder other than as contained herein. Without restricting the generality of the foregoing, this guarantee shall be operative and binding upon every signatory hereto notwithstanding the non-execution hereof of any other proposed or intended signatory or signatories.

16. This instrument shall be construed in accordance with the laws of the province of residence of the guarantor, and the Guarantor agrees that any legal suit, action or proceedings arising out of or relating to this instrument may be instituted in the course of such province or territory and the Guarantor hereby accepts and irrevocably submits to the jurisdiction of the said courts and acknowledges their competence and agrees to be bound by any judgment thereof, provided that nothing herein shall limit the Lessor's right to bring proceedings against the Guarantor elsewhere.

17. This instrument shall extend to and enure to the benefit of the successor's and assigns of the Lessor and shall be binding upon the Guarantor and the heirs, executors, administrators and successors of the Guarantor.

Given under seal at EDMONTON, ALBERTA this 28 day of MAY, 2015

Signature:	
Name: Paul William McCracken	
Title: Director	

Certificate of Officer

The undersigned, Paul William McCracken, Director of the Guarantor hereby certifies to ELEMENT FINANCIAL CORPORATION, its successors and assigns, that the foregoing Guarantee was approved and executed by Paul William McCracken acting on behalf of the Guarantor, was authorized by resolution of the board of directors of the Guarantor duly adopted at a valid meeting of the board of directors of the Guarantor, which resolution has not been amended or revoked and remains in full force and effect. I further certify that signatures appearing on the Guarantee are in fact the signatures of the persons so authorized.

Dated MAY 28, 2015.

Signature:	
Name: Paul William McCracken	
Title: Director	

element

GUARANTEE

161 Bay Street, Suite 4600, PO Box 621, Toronto, ON M5J 2S1 Phone: (416)-386-1067 Fax: (888)-772-8129

For value received the undersigned **1371047 ALBERTA LTD.** (the "Guarantor") hereby guarantees to **ELEMENT FINANCIAL CORPORATION** (the "Lessor") payment, forthwith after demand made therefore as hereinafter provided, of all indebtedness and liability (past, present and future, direct or indirect, absolute or contingent, matured or not) of **CANADA NORTH CAMPS INC. and PAUL WILLIAM MCCRACKEN and SHAYNE LEWIS DION MCCRACKEN** (the "Lessee") to the Lessor whether arising from the agreement or dealings between the Lessor and the Lessee or from agreement or dealings between the Lessor and any third party by which the Lessee now is or hereafter may become indebted or liable to the Lessor or however otherwise arising and whether the Lessee be bound alone or with another or others and whether as principal or surety or guarantor, and the Guarantor further agrees that:

1. If more than one Guarantor executes this instrument the provisions hereof shall be read with all grammatical changes thereby rendered necessary and each reference to the Guarantor shall include the undersigned and each and every one of them severally and this guarantee and all covenants and agreements herein contained shall be deemed to be joint and several.

2. The Lessor may increase, reduce, discontinue or otherwise vary the Lessee's credit, grant time, renewals, extension, releases and discharges to, take and give up security (which may include other guarantees), and otherwise deal with the Lessee or others or from the sale or other disposal of security upon such part of the Lessee's liability as the Lessor may think best, without prejudice to or in any way limiting or lessening the liability of the Guarantor under this guarantee. The Guarantor's obligation to pay under this guarantee shall not be limited or reduced as a result of the termination, invalidity or unenforceability of any right of the Lessor against the Lessee or any other party (including other guarantors) for any cause whatsoever.

3. This guarantee shall be continuing security for payment by the Lessee to the Lessor of all the indebtedness and liability aforesaid.

4. The Lessor shall not be bound to exhaust its recourse against the Lessee or other parties or the securities that it may hold before being entitled to payment from the Guarantor under this guarantee.

5. Any loss of or in respect of security received by the Lessor from the Lessee or others, whether occasioned through the fault of the Lessor or otherwise, shall not discharge or limit the liability of the Guarantor under this guarantee.

6. Any change or changes in the name of the Lessee, or, if the Lessee is a partnership, any change or changes in the membership of the Lessee's firm by death or by the retirement of one or more of the partners or by the introduction of one or more new partners or otherwise, shall not affect or in any way limit or lessen the liability of the Guarantor under this guarantee and this guarantee shall extend to the person, firm or corporation acquiring or from time to time carrying on the business of the Lessee.

7. All monies, advances, renewals and credits borrowed or obtained from the Lessor shall be deemed to form part of the indebtedness and liabilities hereby guaranteed, notwithstanding any incapacity, disability, limitation of status or lack of power of the Lessee or the directors, partners or agents thereof, or that the Lessee may not be a legal entity, or any defect in the borrowing or obtaining of such money, advances, renewals or credits; and any amount which may not be recoverable from the Guarantor on the footing of a guarantee shall be recoverable from the Guarantor as principal debtor in respect thereof and it shall be paid to the Lessor after demand thereof by the Lessor.

8. Any account settled or stated by or between the Lessor and the Lessee shall be accepted by the Guarantor as conclusive evidence that the balance or amount thereby appearing due by the Lessee to the Lessor is in fact so due.

9. The Guarantor agrees not to assert any right of contribution against any other guarantor until the Lessee's indebtedness and liabilities have been paid in full. If the Lessor should receive from the Guarantor a payment in full or on account of the indebtedness or liability under this guarantee, all rights of subrogation arising therefrom shall be postponed and the Guarantor shall not be entitled to claim repayment against the Lessee or the Lessee's estate until the Lessor's claims against the Lessee have been paid in full; and in the case of liquidation, winding up or bankruptcy of the Lessee (whether voluntary or compulsory) or in the event that the Lessee shall make a bulk sale of any of the Lessee's assets within the bulk transfer provisions of any applicable legislation, or shall make any compromise with creditors or scheme of arrangement, the Lessor shall have the right to rank for its full claim and receive dividends or other payments in respect thereof until its claim has been paid in full and the Guarantor shall continue to be liable, up to the amount guaranteed, less any payments made by the Guarantor, for any balance which may be owing to the Lessor by the Lessee.

10. Any notice or demand which the Lessor may wish to give may be served on the Guarantor 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 address of the Guarantor to be served as it appears on the Lessor's records and the notice so sent shall be deemed to be received on the second business day following that on which it is mailed.

11. As security for the performance of the Guarantor's covenants herein and the payment of the present and future debts and liabilities of the Lessee to the Lessor, the Guarantor hereby grants to the Lessor a security interest in all debts and liabilities, present and future, of the Lessee to the Guarantor, all of which are hereby assigned by the Guarantor to the Lessor and postponed to the present and future debts and liabilities of the Lessee to the Lessor. Any monies or other proceeds received by the Guarantor in respect of such debts and liabilities shall be received in trust for and forthwith paid over to the Lessor, in whole, without in any way limiting or lessening the liability of the Guarantor hereunder. Notwithstanding anything to the contrary herein, the assignment and postponement contained in this paragraph 11 are intended to be and are independent of the remainder of this guarantee and may, at the option of the Lessor, be severed therefrom. The Guarantor hereby acknowledges receiving a copy of this guarantee and waives all rights to receive from the Lessor a copy of any financing statement, financing change statement or verification statement filed or issued at any time in respect of this agreement.

161 Bay Street, Suite 4600, PO Box 621, Toronto, ON M5J 2S1 Phone: (416)-386-1067 Fax: (888)-772-8129

12. The Guarantor shall be currently liable under this guarantee at any time for the full amount of the debts and liabilities of the Lessee to the Lessor then outstanding, subject to any limit of liability of the Guarantor set forth above, provided that the Guarantor shall not be in default under or in breach of this guarantee unless and until the Lessor has made demand upon the Guarantor hereunder and the Guarantor has failed to pay the amount demanded or otherwise failed to comply with such demand forthwith following receipt (or deemed receipt) of such demand. In the case of default the Lessor may maintain an action upon this guarantee whether or not the Lessee is joined therein or separate action is brought against the Lessee or judgment obtained against him. The Lessor's rights are cumulative and shall not be exhausted by the exercise of any number of successive actions until and unless all indebtedness and liability guaranteed has been paid and each of the Guarantor's obligations under the guarantee has been paid full performed.

13. The Guarantor shall pay to the Lessor on demand (in addition to all debts and liabilities of the Lessee 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 the Lessor for the preparation, execution and perfection and enforcement of this guarantee and of any securities collateral thereto, together with interest thereon, both before and after demand, default and judgment, calculated from the date of payment by the Lessor of each such cost, charge and expense until payment by the Guarantor hereunder, at a rate equal to 3% above the rate published by The Bank of Nova Scotia from time to time as The Bank of Nova Scotia's prime lending rate. A statement signed by an officer of the Lessor confirmed as The Bank of Nova Scotia's prime lending rate at any time or times shall be conclusive evidence thereof for all purposes under this guarantee.

14. This instrument is in addition and without prejudice to any other securities of any kind including any other guarantees, whether or not in the same form as this instrument, now or hereafter held by the Lessor. Without limiting the generality of the foregoing, all limits and evidence of the liability pursuant to any guarantee now or hereafter held by the Lessor shall be cumulative.

15. There are no representations, warranties, collateral agreement or conditions with respect to this guarantee or affecting the Guarantor's liability hereunder other than as contained herein. Without restricting the generality of the foregoing, this guarantee shall be operative and binding upon every signatory hereto notwithstanding the non-execution hereof of any other proposed or intended signatory or signatories.

16. This instrument shall be construed in accordance with the laws of the province of residence of the guarantor, and the Guarantor agrees that any legal suit, action or proceedings arising out of or relating to this instrument may be instituted in the course of such province or territory and the Guarantor hereby accepts and irrevocably submits to the jurisdiction of the said courts and acknowledges their competence and agrees to be bound by any judgment thereof, provided that nothing herein shall limit the Lessor's right to bring proceedings against the Guarantor elsewhere.

17. This instrument shall extend to and enure to the benefit of the successor's and assigns of the Lessor and shall be binding upon the Guarantor and the heirs, executors, administrators and successors of the Guarantor.

Given under seal at EDMONTON, ALBERTA this 28 day of MAY, 2015

Signature:	
Name:	Shayne Lewis Dion McCraken
Title:	Director

Certificate of Officer

The undersigned, Shayne Lewis Dion McCraken, Director of the Guarantor hereby certifies to ELEMENT FINANCIAL CORPORATION, its successors and assigns, that the foregoing Guarantee was approved and executed by Shayne Lewis Dion McCraken acting on behalf of the Guarantor, was authorized by resolution of the board of directors of the Guarantor duly adopted at a valid meeting of the board of directors of the Guarantor, which resolution has not been amended or revoked and remains in full force and effect. I further certify that signatures appearing on the Guarantee are in fact the signatures of the persons so authorized.

Dated MAY 28, 2015.

Signature:	
Name:	Shayne Lewis Dion McCraken
Title:	Director

element

GUARANTEE

161 Bay Street, Suite 4600, PO Box 621, Toronto, ON M5J 2S1 Phone: (416)-386-1067 Fax: (888)-772-8129

For value received the undersigned **CANADA NORTH GROUP INC.** (the "Guarantor") hereby guarantees to **ELEMENT FINANCIAL CORPORATION** (the "Lessor") payment, forthwith after demand made therefore as hereinafter provided, of all indebtedness and liability (past, present and future, direct or indirect, absolute or contingent, matured or not) of **CANADA NORTH CAMPS INC.** and **PAUL WILLIAM MCCRACKEN** and **SHAYNE LEWIS DION MCCRACKEN** (the "Lessee") to the Lessor whether arising from the agreement or dealings between the Lessor and the Lessee or from agreement or dealings between the Lessor and any third party by which the Lessee now is or hereafter may become indebted or liable to the Lessor or however otherwise arising and whether the Lessee be bound alone or with another or others and whether as principal or surety or guarantor, and the Guarantor further agrees that:

1. If more than one Guarantor executes this instrument the provisions hereof shall be read with all grammatical changes thereby rendered necessary and each reference to the Guarantor shall include the undersigned and each and every one of them severally and this guarantee and all covenants and agreements herein contained shall be deemed to be joint and several.

2. The Lessor may increase, reduce, discontinue or otherwise vary the Lessee's credit, grant time, renewals, extension, releases and discharges to, take and give up security (which may include other guarantees), and otherwise deal with the Lessee or others or from the sale or other disposal of security upon such part of the Lessee's liability as the Lessor may think best, without prejudice to or in any way limiting or lessening the liability of the Guarantor under this guarantee. The Guarantor's obligation to pay under this guarantee shall not be limited or reduced as a result of the termination, invalidity or unenforceability of any right of the Lessor against the Lessee or any other party (including other guarantors) for any cause whatsoever.

3. This guarantee shall be continuing security for payment by the Lessee to the Lessor of all the indebtedness and liability aforesaid.

4. The Lessor shall not be bound to exhaust its recourse against the Lessee or other parties or the securities that it may hold before being entitled to payment from the Guarantor under this guarantee.

5. Any loss of or in respect of security received by the Lessor from the Lessee or others, whether occasioned through the fault of the Lessor or otherwise, shall not discharge or limit the liability of the Guarantor under this guarantee.

6. Any change or changes in the name of the Lessee, or, if the Lessee is a partnership, any change or changes in the membership of the Lessee's firm by death or by the retirement of one or more of the partners or by the introduction of one or more new partners or otherwise, shall not affect or in any way limit or lessen the liability of the Guarantor under this guarantee and this guarantee shall extend to the person, firm or corporation acquiring or from time to time carrying on the business of the Lessee.

7. All monies, advances, renewals and credits borrowed or obtained from the Lessor shall be deemed to form part of the indebtedness and liabilities hereby guaranteed, notwithstanding any incapacity, disability, limitation of status or lack of power of the Lessee or the directors, partners or agents thereof, or that the Lessee may not be a legal entity, or any defect in the borrowing or obtaining of such money, advances, renewals or credits; and any amount which may not be recoverable from the Guarantor on the footing of a guarantee shall be recoverable from the Guarantor as principal debtor in respect thereof and it shall be paid to the Lessor after demand thereof by the Lessor.

8. Any account settled or stated by or between the Lessor and the Lessee shall be accepted by the Guarantor as conclusive evidence that the balance or amount thereby appearing due by the Lessee to the Lessor is in fact so due.

9. The Guarantor agrees not to assert any right of contribution against any other guarantor until the Lessee's indebtedness and liabilities have been paid in full. If the Lessor should receive from the Guarantor a payment in full or on account of the indebtedness or liability under this guarantee, all rights of subrogation arising therefrom shall be postponed and the Guarantor shall not be entitled to claim repayment against the Lessee or the Lessee's estate until the Lessor's claims against the Lessee have been paid in full; and in the case of liquidation, winding up or bankruptcy of the Lessee (whether voluntary or compulsory) or in the event that the Lessee shall make a bulk sale of any of the Lessee's assets within the bulk transfer provisions of any applicable legislation, or shall make any compromise with creditors or scheme of arrangement, the Lessor shall have the right to rank for its full claim and receive dividends or other payments in respect thereof until its claim has been paid in full and the Guarantor shall continue to be liable, up to the amount guaranteed, less any payments made by the Guarantor, for any balance which may be owing to the Lessor by the Lessee.

10. Any notice or demand which the Lessor may wish to give may be served on the Guarantor 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 address of the Guarantor to be served as it appears on the Lessor's records and the notice so sent shall be deemed to be received on the second business day following that on which it is mailed.

11. As security for the performance of the Guarantor's covenants herein and the payment of the present and future debts and liabilities of the Lessee to the Lessor, the Guarantor hereby grants to the Lessor a security interest in all debts and liabilities, present and future, of the Lessee to the Guarantor, all of which are hereby assigned by the Guarantor to the Lessor and postponed to the present and future debts and liabilities of the Lessee to the Lessor. Any monies or other proceeds received by the Guarantor in respect of such debts and liabilities shall be received in trust for and forthwith paid over to the Lessor, in whole, without in any way limiting or lessening the liability of the Guarantor hereunder. Notwithstanding anything to the contrary herein, the assignment and postponement contained in this paragraph 11 are intended to be and are independent of the remainder of this guarantee and may, at the option of the Lessor, be severed therefrom. The Guarantor hereby acknowledges receiving a copy of this guarantee and waives all rights to receive from the Lessor a copy of any financing statement, financing change statement or verification statement filed or issued at any time in respect of this agreement.

element

GUARANTEE

161 Bay Street, Suite 4600, PO Box 621, Toronto, ON M5J 2S1 Phone: (416)-386-1067 Fax: (888)-772-8129

12. The Guarantor shall be currently liable under this guarantee at any time for the full amount of the debts and liabilities of the Lessee to the Lessor then outstanding, subject to any limit of liability of the Guarantor set forth above, provided that the Guarantor shall not be in default under or in breach of this guarantee unless and until the Lessor has made demand upon the Guarantor hereunder and the Guarantor has failed to pay the amount demanded or otherwise failed to comply with such demand forthwith following receipt (or deemed receipt) of such demand. In the case of default the Lessor may maintain an action upon this guarantee whether or not the Lessee is joined therein or separate action is brought against the Lessee or judgment obtained against him. The Lessor's rights are cumulative and shall not be exhausted by the exercise of any number of successive actions until and unless all indebtedness and liability guaranteed has been paid and each of the Guarantor's obligations under the guarantee has been paid full performed.

13. The Guarantor shall pay to the Lessor on demand (in addition to all debts and liabilities of the Lessee 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 the Lessor for the preparation, execution and perfection and enforcement of this guarantee and of any securities collateral thereto, together with interest thereon, both before and after demand, default and judgment, calculated from the date of payment by the Lessor of each such cost, charge and expense until payment by the Guarantor hereunder, at a rate equal to 3% above the rate published by The Bank of Nova Scotia from time to time as The Bank of Nova Scotia's prime lending rate. A statement signed by an officer of the Lessor confirmed as The Bank of Nova Scotia's prime lending rate at any time or times shall be conclusive evidence thereof for all purposes under this guarantee.

14. This instrument is in addition and without prejudice to any other securities of any kind including any other guarantees, whether or not in the same form as this instrument, now or hereafter held by the Lessor. Without limiting the generality of the foregoing, all limits and evidence of the liability pursuant to any guarantee now or hereafter held by the Lessor shall be cumulative.

15. There are no representations, warranties, collateral agreement or conditions with respect to this guarantee or affecting the Guarantor's liability hereunder other than as contained herein. Without restricting the generality of the foregoing, this guarantee shall be operative and binding upon every signatory hereto notwithstanding the non-execution hereof of any other proposed or intended signatory or signatories.

16. This instrument shall be construed in accordance with the laws of the province of residence of the guarantor, and the Guarantor agrees that any legal suit, action or proceedings arising out of or relating to this instrument may be instituted in the course of such province or territory and the Guarantor hereby accepts and irrevocably submits to the jurisdiction of the said courts and acknowledges their competence and agrees to be bound by any judgment thereof, provided that nothing herein shall limit the Lessor's right to bring proceedings against the Guarantor elsewhere.

17. This instrument shall extend to and enure to the benefit of the successor's and assigns of the Lessor and shall be binding upon the Guarantor and the heirs, executors, administrators and successors of the Guarantor.

Given under seal at EDMONTON, ALBERTA this 28 day of MAY, 2015

Signature:	
Name:	Paul William McCracken
Title:	Director

Certificate of Officer

The undersigned, Paul William McCracken, Director of the Guarantor hereby certifies to **ELEMENT FINANCIAL CORPORATION**, its successors and assigns, that the foregoing Guarantee was approved and executed by Paul William McCracken acting on behalf of the Guarantor, was authorized by resolution of the board of directors of the Guarantor duly adopted at a valid meeting of the board of directors of the Guarantor, which resolution has not been amended or revoked and remains in full force and effect. I further certify that signatures appearing on the Guarantee are in fact the signatures of the persons so authorized.

Dated MAY 28, 2015

Signature:	
Name:	Paul William McCracken
Title:	Director