

This is the 1st affidavit
of Alexis Jimenez in this case
and was made on January 5, 2021

No. S-208894
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C., 1985
c. C-36, AS AMENDED

-AND-

IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT OF
URTHECAST CORP., URTHECAST INTERNATIONAL CORP., URTHECAST USA INC.,
1185729 B.C. LTD. AND THOSE OTHER PETITIONERS SET OUT ON THE ATTACHED
SCHEDULE "A"

Petitioners

AFFIDAVIT

I, ALEXIS JIMENEZ, Legal Assistant, of 1800 - 999 West Hastings Street, Vancouver, in the
Province of British Columbia, SWEAR THAT:

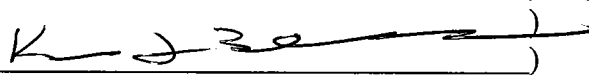
1. I am a Legal Assistant employed with the law firm of Poulsen & Company, solicitors for Royal Bank of Canada ("RBC") and as such have personal knowledge of the matters and facts hereinafter deposed to, save and except where the same are stated to be made upon information and belief and where so stated, I verily believe the same to be true.
2. Now shown to me and attached as Exhibit "A" to this my Affidavit is a copy of an email and attachment dated January 4, 2021 from Jef Poulsen of Poulsen & Company to Jesse Mighton, of Bennett Jones, solicitors for the Petitioners.
3. Now shown to me and attached as Exhibit "B" to this my Affidavit is a copy of the Loan

Agreement between RBC and Urthecast Corp. dated September 11, 2019.

4. Now shown to me and attached as Exhibit "C" to this my Affidavit is a BC Online Personal Property Search Result showing the registration by RBC in the B.C. Personal Property Registry under Base Registration number 753953H, which registration covers only monies and amounts on deposit in the name of Urthecast Corp. at RBC and RBC related entities, and their proceeds.
5. Now shown to me and attached as Exhibit "D" to this my Affidavit is a copy of the RBC Form 610 Cash Collateral Agreement.

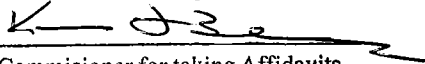
SWORN BEFORE ME at the City
of Vancouver in the Province of British
Columbia this 5TH day of January 2021

)
)
)
) ALEXIS JIMENEZ


A Commissioner for taking Affidavits
for the Province of British Columbia

Kim O. LaBelle
Barrister & Solicitor
1800 - 999 West Hastings Street
Vancouver, BC V6C 2W2

This is Exhibit " A " referred to in the
Affidavit of ALEXIS JIMENEZ
sworn before me at VANCOUVER
This 5 day of January, 20 21


A Commissioner for taking Affidavits
within British Columbia

Jef Poulsen

From: Jef Poulsen
Sent: Monday, January 4, 2021 11:35 AM
To: Jesse Mighton
Cc: GruberD@bennettjones.com
Subject: RE: Urthecast Corp. et al - BCSC Action No. S-208894 [BJ-WSLegal.FID5309590]
Attachments: PPRS.BC.Urthecast.txt

Jesse,

EDC holds a perfected General Security Agreement from Urthecast Corp.

RBC does not.

The LGs issued by RBC are guaranteed by Security Performance Guarantees issued by EDC to RBC. The Security Performance Guarantees do not constitute security in favour of RBC over assets of Urthecast Corp. They are contracts between EDC and RBC.

The only perfected security held by RBC against Urthecast Corp. is cash collateral comprised of GICs which secure the indebtedness arising from Visa cards issued by RBC to Urthecast Corp. I am attaching a copy of the PPR search for Urthecast Corp. and you will note that RBC's collateral description is limited to monies on deposit with RBC and RBC related entities.

If you are aware of other security granted by Urthecast Corp. or any of the other Petitioners to RBC kindly advise of the particulars forthwith.

We asked you to confirm that the GIC and RBC security over it were not to be affected by the orders sought in your Application due to the fact that someone might make a far-fetched, but mistaken argument that the GIC is an asset which is caught by the proposed sale agreements.

We repeat that request now, failing which we shall have to oppose your application.

Please call me to discuss the matter.

Regards,

Jef Poulsen
 Poulsen & Company
 Barristers & Solicitors
 1800 – 999 West Hastings Street
 Vancouver, B.C.
 V6C 2W2
 Phone: (604) 681-0123
 Fax: (604) 683-1375
 Email: contact@poulsenlaw.com

BC OnLine: PPRS SEARCH RESULT 2020/09/14
 Lterm: XPSP0054 For: PD81445 POULSEN & COMPANY LAW CORPORATION 08:51:23

Index: BUSINESS DEBTOR

Search Criteria: URTHECAST CORP

***** P P S A S E C U R I T Y A G R E E M E N T *****

Reg. Date: JAN 15, 2014

Reg. Length: 5 YEARS

Reg. Time: 07:37:19

Expiry Date: JAN 15, 2024

Base Reg. #: 753953H

Control #: D2212010

*** Expiry date includes subsequent registered renewal(s).

Block#

S0001 Secured Party: ROYAL BANK OF CANADA
 36 YORK MILLS ROAD 4TH FLR
 TORONTO ON M2P 0A4

=D0001 Base Debtor: URTHECAST CORP.
 (Business) 1055 CANADA PLACE SUITE 33
 VANCOUVER BC V6C 0C3

General Collateral:

MONEYS OR AMOUNTS THAT MAY FROM TIME TO TIME BE ON DEPOSIT
 IN THE NAME OF DEBTOR WITH OR OWED TO DEBTOR BY SECURED
 PARTY, ROYAL BANK MORTGAGE CORPORATION, THE ROYAL TRUST
 COMPANY OR ROYAL TRUST CORPORATION OF CANADA OR ANY TWO OR
 MORE OF THEM, AND IN THE DEBTOR'S RIGHTS IN THOSE MONEYS OR
 THOSE AMOUNTS.

PROCEEDS: ALL PROCEEDS INCLUDING, WITHOUT LIMITATION,
 GOODS (INCLUDING INVENTORY AND EQUIPMENT (EQUIPMENT
 INCLUDES, WITHOUT LIMITATION, MACHINERY, TOOLS, APPARATUS,
 PLANT, FURNITURE, FIXTURES, AIRCRAFT AND VEHICLES OF
 WHATSOEVER NATURE AND KIND) BUT EXCLUDING CONSUMER GOODS),
 MONEY, CHATTEL PAPER, DOCUMENTS OF TITLE, INSTRUMENTS AND
 SECURITIES.

Registering

Party: ROYAL BANK OF CANADA
 36 YORK MILLS ROAD 4TH FLR
 TORONTO ON M2P 0A4

----- R E N E W A L -----

Reg. #: 211553L
 Reg. Life: 5 YEARS

Reg. Date: DEC 14, 2018
 Reg. Time: 08:16:07
 Control #: D5744158

Base Reg. Type: PPSA SECURITY AGREEMENT

Base Reg. #: 753953H

Base Reg. Date: JAN 15, 2014

Registering

Party: D & H LIMITED PARTNERSHIP
4126 NORLAND AVENUE, SUITE 201
BURNABY BC V5G 3S8

Continued on Page 2

Search Criteria: URTHECAST CORP

Page: 2

***** P P S A S E C U R I T Y A G R E E M E N T *****

Reg. Date: SEP 26, 2014

Reg. Length: 5 YEARS

Reg. Time: 10:40:34

Expiry Date: SEP 26, 2024

Base Reg. #: 201833I

Control #: D2664515

*** Expiry date includes subsequent registered renewal(s).

Block#

S0001 Secured Party: EXPORT DEVELOPMENT CANADA
150 SLATER STREET
OTTAWA ON K1A 1K3

=D0001 Base Debtor: URTHECAST CORP
(Business) 33 - 1055 CANADA PLACE
VANCOUVER BC V6C 0C3

General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY,
INCLUDING WITHOUT LIMITATION FIXTURES, AND AN UNCRYSTALLIZED
FLOATING CHARGE ON LAND (AND TERMS USED HEREIN THAT ARE DEFINED IN
THE PERSONAL PROPERTY SECURITY ACT OF BRITISH COLUMBIA OR THE
REGULATIONS MADE THEREUNDER HAVE THOSE DEFINED MEANINGS)

Registering

Party: FASKEN MARTINEAU DUMOULIN LLP
SUITE 2900, 550 BURNARD STREET
VANCOUVER BC V6C 0A3

----- R E N E W A L -----

Reg. #: 618716L

Reg. Date: JUL 08, 2019

57

Party: JCOLD ONLINE TECHNOLOGIES
16-1375 SOUTHDOWN ROAD STE 322
MISSISSAUGA ON L5J 2Z1

Reg. Date: MAR 08, 2019	Reg. Length: 5 YEARS
Reg. Time: 10:52:44	Expiry Date: MAR 08, 2024
Base Reg. #: 359488L	Control #: D5894853

S0001 Secured Party: W0-C2F0 SPV, LLC
PO BOX 1486
BOCA RATON FL 33429

Continued on Page 3

Page: 3

ALL PRESENT AND AFTER-ACQUIRED ACCOUNTS, DEBTS, INTANGIBLES, CHATTEL PAPER, CHOSE IN ACTION, BOOK DEBTS, CONTRACTUAL RIGHTS, INSURANCE CLAIMS RELATING TO GOODS, MONIES, INSTRUMENTS, PAYMENTS, BILLS OF EXCHANGE, PROMISSORY NOTES, CHEQUES, DRAFTS, OR OTHER INSTRUMENTS THAT NOW OR MAY AT ANY TIME BE DUE OR OWING TO THE DEBTOR BY CERTAIN CREDITORS, OR THAT ARE TAKEN OR HELD BY THE DEBTOR OR ANYONE ON BEHALF OF THE DEBTOR IN REPSECT OF THE ABOVE DESCRIBED PERSONAL PROPERTY AND ALSO ALL BOOKS AND PAPER RECRODING. EVIDENCING OR RELATING TO SAME, AND PROCEEDS.

Party: FARRIS VAUGHAN WILLS & MURPHY LLP
25TH FLOOR 700 WEST GEORGIA ST
VANCOUVER BC V7Y 1B3

6

Party: FARRIS LLP
25TH FLOOR 700 WEST GEORGIA ST
VANCOUVER BC V7Y 1B3

Reg. #: 681775L

Reg. Time: 09:22:24

Control #: D6223207

Base Reg. Type: PPSA SECURITY AGREEMENT

Base Reg. #: 359488L

Base Reg. Date: MAR 08, 2019

ADDITIONAL DEBTOR

Block#

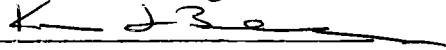
D0002 Bus. Debtor: GEOSYS INTERNATIONAL INC
#33 - 1055 CANADA PLACE
VANCOUVER BC V6C 0C3

Party: FARRIS LLP
25TH FLOOR 700 WEST GEORGIA ST
VANCOUVER BC V7Y 1B3

Some, but not all, tax liens and other Crown claims are registered at the Personal Property Registry (PPR) and if registered, will be displayed on this search result. HOWEVER, it is possible that a particular chattel is subject to a Crown claim that is not registered at the PPR. Please consult the Miscellaneous Registrations Act, 1992 for more details. If you are concerned that a particular chattel may be subject to a Crown claim not registered at the PPR, please consult the agency administering the type of Crown claim.

[illegible]

This is Exhibit "B" referred to in the
Affidavit of ALEXIS JIMENEZ
sworn before me at VANCOUVER
This 5 day of January, 2021



A Commissioner for taking Affidavits
within British Columbia



Royal Bank of Canada
Commercial Financial Services
1055 W Georgia Street, 4th Floor
Vancouver, British Columbia
V6E 3S5

September 11, 2019

Private and Confidential

URTHECAST CORP.

Suite 33
1055 Canada Place
Vancouver, British Columbia
V6C 0C3

ROYAL BANK OF CANADA (the "Bank") hereby confirms the credit facilities described below (the "Credit Facilities") subject to the terms and conditions set forth below and in the attached Terms & Conditions and Schedules (collectively the "Agreement"). This Agreement amends and restates without novation the existing agreement dated June 20, 2018 and any amendments thereto. Any amount owing by the Borrower to the Bank under such previous agreement is deemed to be a Borrowing under this Agreement. Any and all security that has been delivered to the Bank and is set forth as Security below, shall remain in full force and effect, is expressly reserved by the Bank and, unless expressly indicated otherwise, shall apply in respect of all obligations of the Borrower under the Credit Facilities. Unless otherwise provided, all dollar amounts are in Canadian currency.

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

BORROWER: Urthecast Corp. (the "Borrower")

CREDIT FACILITIES

Facility #1: \$5,058,500.00 revolving demand facility by way of:

- a) Letters of Guarantee in Canadian currency, or US currency ("LGs")

1.60 % per annum. Fees and drawings to be charged to Borrower's accounts. Minimum fee of \$100.00 in the currency of issue.

AVAILABILITY

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

REPAYMENT

Notwithstanding compliance with the covenants and all other terms and conditions of this Agreement, and regardless of the maturities of any outstanding instruments or contracts, Borrowings under this facility are repayable on demand.

* Registered Trademark of Royal Bank of Canada

SRF # 146508171

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Facility #2: \$4,358,350.00 revolving demand facility by way of:

a) LGs

1.00% per annum. Fees and drawings to be charged to Borrower's accounts. Minimum fee of \$100.00 in the currency of issue.

AVAILABILITY

The Borrower may borrow, repay and reborrow up to the amount of this facility provided this facility is made available at the sole discretion of the Bank and the Bank may cancel or restrict the availability of any unutilized portion at any time and from time to time without notice. An Event of Default shall not have occurred and be continuing at the time of any Borrowing.

REPAYMENT

Notwithstanding compliance with the covenants and all other terms and conditions of this Agreement, and regardless of the maturities of any outstanding instruments or contracts, Borrowings under this facility are repayable on demand.

OTHER FACILITIES

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

- a) Credit Card to a maximum amount of \$237,000.00 available in Canadian currency and US currency.

SECURITY

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

- a) Cash collateral agreement on the Bank's form 610 signed by the Borrower assigning term deposits and/or guaranteed investment certificates in the amount of \$273,100.00;
- b) Cash collateral agreement on the Bank's form 610 signed by the Borrower assigning term deposits and/or guaranteed investment certificates in the amount of \$237,000.00; ✓

Upon receipt of the security described in paragraph b) above, in form and substance satisfactory to the Bank, together with such legal opinions and any other supporting documentation as the Bank may reasonably require, to the full satisfaction of the Bank, such security will replace the security described in paragraph a) above. ✓

In addition to the security set forth in paragraphs a) to b), inclusive, above, security for Borrowings under Facility #1 (the "Facility #1 Security") shall include:

- c) EDC Account Performance Security Guarantee, Certificate of Cover issued by EDC confirming EDC's guarantee of 100% of the amount of each LG issued under Facility #1 (each an "Facility #1 EDC PSG Guarantee").

In addition to the security set forth in paragraphs a) to b), inclusive, above, security for Borrowings under Facility #2 (the "Facility #2 Security") shall include:

- d) EDC Account Performance Security Guarantee, Certificate of Cover issued by EDC confirming EDC's guarantee of 100% of the amount of each LG issued under Facility #2 (each an "Facility #2 EDC PSG Guarantee").

Collectively, the security set forth in paragraphs a) to d), inclusive, above, are the "Security".

REPORTING REQUIREMENTS

The Borrower will provide the following to the Bank:

- a) annual audited financial statements for the Borrower, within 90 days of each fiscal year end; and
- b) such other financial and operating statements and reports as and when the Bank may reasonably require.

CONDITIONS PRECEDENT

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

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

Additionally:

- e) all documentation to be received by the Bank shall be in form and substance satisfactory to the Bank.

CONDITIONS PRECEDENT FACILITY #1

In addition to the conditions set forth in the Conditions Precedent section above, the availability of any Borrowing under Facility #1 is conditional upon the receipt of the following prior to each and every Borrowing:

- a) a Facility #1 EDC PSG Guarantee in connection with the requested LG.

CONDITIONS PRECEDENT FACILITY #2

In addition to the conditions set forth in the Conditions Precedent section above, the availability of any Borrowing under Facility #2 is conditional upon the receipt of the following prior to each and every Borrowing:

- a) a Facility #2 EDC PSG Guarantee in connection with the requested LG.

BUSINESS LOAN INSURANCE PLAN

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

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

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

any new Borrowings, a different loan account number will need to be set up and all uninsured loans attached to it.

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

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

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

GOVERNING LAW JURISDICTION

Province of British Columbia

ACCEPTANCE

This Agreement is open for acceptance until October 11, 2019, after which date it will be null and void, unless extended by the Bank in its sole discretion.

ROYAL BANK OF CANADA



Per:

Title: Vice President

RBC Contact: SEAN AZARSHAHI

/dp

Urthecast Corp.

September 11, 2019

We acknowledge and accept the terms and conditions of this Agreement
on this 12 day of Sept, 2019.

URTHECAST CORP.

Per: 

Name: BRIAN WEIDMANN

Title: DIRECTOR OF FINANCE

Per: 

Name:

Sai W. Chu

Title:

Chief Financial Officer

I/We have the authority to bind the Borrower

Attachments:

Terms and Conditions

Schedules:

- Definitions
- Calculation and Payment of Interest and Fees
- Additional Borrowing Conditions

TERMS AND CONDITIONS

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

REPAYMENT

Amounts outstanding under the Credit Facilities, together with interest, shall become due in the manner and at the rates and times specified in this Agreement and shall be paid in the currency of the Borrowing. Unless the Bank otherwise agrees, any payment hereunder must be made in money which is legal tender at the time of payment. In the case of a demand facility of any kind, the Borrower shall repay all principal sums outstanding under such facility upon demand including, without limitation, an amount equal to the face amount of all LGs which are unmatured or unexpired, which amount shall be held by the Bank as security for the Borrower's obligations to the Bank in respect of such Borrowings. Where any Borrowings are repayable by scheduled blended payments, such payments shall be applied, firstly, to interest due, and the balance, if any, shall be applied to principal outstanding. If any such payment is insufficient to pay all interest then due, the unpaid balance of such interest will be added to such Borrowing, will bear interest at the same rate, and will be payable on demand or on the date specified herein, as the case may be. Borrowings repayable by way of scheduled payments of principal and interest shall be so repaid with any balance of such Borrowings being due and payable as and when specified in this Agreement. The Borrower shall ensure that the maturities of instruments or contracts selected by the Borrower when making Borrowings will be such so as to enable the Borrower to meet its repayment obligations. For any Borrowings that are repayable by scheduled payments, if the scheduled payment date is changed then the Maturity Date of the applicable Borrowings shall automatically be amended accordingly.

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

PREPAYMENT

Where Borrowings are by way of RBP Loans, the Borrower may prepay such Borrowings in whole or in part without fee or premium.

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

EVIDENCE OF INDEBTEDNESS

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

repayment of principal and the payment of interest, fees and all charges for the keeping of such bank accounts.

GENERAL COVENANTS

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

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

FEES, COSTS AND EXPENSES

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

GENERAL INDEMNITY

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

AMENDMENTS AND WAIVERS

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

SUCCESSORS AND ASSIGNS

This Agreement shall extend to and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns. The Borrower shall not be entitled to assign or transfer any rights or obligations hereunder, without the consent in writing of the Bank. The Bank may assign or transfer all or any part of its rights and obligations under this Agreement to any Person. The Bank may disclose to potential or actual assignees or transferees confidential information regarding the Borrower and any Guarantor if applicable, (including, any such information provided by the Borrower, and any Guarantor if applicable, to the Bank) and shall not be liable for any such disclosure.

GAAP

Unless otherwise provided, all accounting terms used in this Agreement shall be interpreted in accordance with Canadian Generally Accepted Accounting Principles, as appropriate, for publicly accountable enterprises, private enterprises, not-for-profit organizations, pension plans and in accordance, as appropriate, with Public Sector Accounting Standards for government organizations in effect from time to time, applied on a consistent basis from period to period. All financial statements and/or reports shall be prepared using one of the above bases of presentation, as appropriate. Except for the transition of accounting standards in Canada, any

change in accounting principles or the application of accounting principles is only permitted with the prior written consent of the Bank.

SEVERABILITY

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

GOVERNING LAW

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

DEFAULT BY LAPSE OF TIME

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

SET-OFF

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

NOTICES

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

CONSENT OF DISCLOSURE

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

NON-MERGER

The provisions of this Agreement shall not merge with any Security provided to the Bank, but shall continue in full force for the benefit of the parties hereto.

JOINT AND SEVERAL

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

COUNTERPART EXECUTION

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

ELECTRONIC MAIL AND FAX TRANSMISSION

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

ELECTRONIC IMAGING

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

REPRESENTATIONS AND WARRANTIES

The Borrower represents and warrants to the Bank that:

- a) if applicable, it is duly constituted, validly existing and duly registered or qualified to carry on business or its operations in all jurisdictions where the nature of its properties, assets, business or operations make such registration or qualification necessary or desirable;
- b) the execution, delivery and performance by it of this Agreement do not violate any Applicable Laws or agreements to which it is subject or by which it is bound, and where applicable, have been duly authorized by all necessary actions and do not violate its constituting documents;
- c) no event has occurred which constitutes, or which, with notice, lapse of time, or both, would constitute, a breach of any covenant or other term or condition of this Agreement or any Security or any other agreement delivered to the Bank or an Event of Default;
- d) there is no claim, action, prosecution or other proceeding of any kind pending or threatened against it or any of its assets or properties before any court or administrative agency which relates to any non-compliance with any Environmental and Health and Safety Laws which, if adversely determined, might have a material adverse effect upon its financial condition or operations or its ability to perform its obligations under this Agreement or any Security, and there are no circumstances of which it is aware which might give rise to any such proceeding which it has not fully disclosed to the Bank; and
- e) it has good and marketable title to all of its properties and assets, free and clear of any encumbrances, other than as may be provided for herein.

Representations and warranties are deemed to be repeated as at the time of each Borrowing and/or the entering into each Lease, if applicable, hereunder.

LANGUAGE

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

WHOLE AGREEMENT

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

EXCHANGE RATE FLUCTUATIONS

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

JUDGEMENT CURRENCY

If for the purpose of obtaining judgement in any court in any jurisdiction with respect to this Agreement, it is necessary to convert into the currency of such jurisdiction (the "Judgement Currency") any amount due hereunder in any currency other than the Judgement Currency, then conversion shall be made at the rate of exchange prevailing on the Business Day before the day on which judgement is given. For this purpose "rate of exchange" means the rate at which the Bank would, on the relevant date, be prepared to sell a similar amount of such currency in the Toronto foreign exchange market, against the Judgement Currency, in accordance with normal banking procedures.

In the event that there is a change in the rate of exchange prevailing between the Business Day before the day on which judgement is given and the date of payment of the amount due, the Borrower will, on the date of payment, pay such additional amounts as may be necessary to ensure that the amount paid on such date is the amount in the Judgement Currency which, when converted at the rate of exchange prevailing on the date of payment, is the amount then due under this Agreement in such other currency together with interest at RBP and expenses (including legal fees on a solicitor and client basis). Any additional amount due from the Borrower under this section will be due as a separate debt and shall not be affected by judgement being obtained for any other sums due under or in respect of this Agreement.

EVENTS OF DEFAULT

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

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

Should the Bank demand immediate repayment in full of any amounts outstanding under any term facility due to an Event of Default, the Borrower shall immediately repay all principal sums outstanding under such facility and all other obligations in connection with any such term facility.

INCREASED COSTS

If any change in Applicable Laws or the interpretation thereof after the date hereof (i) imposes or increases taxes on payments due to the Bank hereunder (other than taxes on the overall net income of the Bank), (ii) imposes or increases any reserve or other similar requirement or

(iii) imposes or changes any other condition affecting the Credit Facilities, and the result of any of the foregoing results in any additional cost to the Bank of making available, continuing or maintaining any of the Credit Facilities hereunder (or maintaining any obligations to make any such Credit Facilities available hereunder) or results in any reduction in the amount of any sum received or receivable by the Bank in connection with this Agreement or the Credit Facilities made available hereunder, then from time to time, upon written request of the Bank, the Borrower shall promptly pay to the Bank, such additional amount or amounts as will compensate the Bank for any such additional costs incurred or reduction suffered.

CONFIDENTIALITY

This Agreement and all of its terms are confidential ("Confidential Information"). The Borrower shall keep the Confidential Information confidential and will not disclose the Confidential Information, or any part thereof, to any Person. Without limiting the generality of the foregoing, the Borrower shall not issue any press release or make any other public announcement or filing with respect to the Confidential Information without the Bank's prior written consent.

Schedule "A"

DEFINITIONS

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

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

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

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

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

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

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

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

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

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

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

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

"Maturity Date" means the date on which a facility is due and payable in full;

Schedule A

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

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

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

"Policy" means the Business Loan Insurance Plan policy 5100, issued by Sun Life Assurance Company of Canada to the Bank;

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

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

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

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

"US" means United States of America.

Schedule "B"

CALCULATION AND PAYMENT OF INTEREST AND FEES

LIMIT ON INTEREST

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

OVERDUE PAYMENTS

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

EQUIVALENT YEARLY RATES

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

TIME AND PLACE OF PAYMENT

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

RBP LOANS

The Borrower shall pay interest on each RBP Loan, monthly in arrears, on the 21st day of each month or such other day as may be agreed to between the Borrower and the Bank. Such interest will be calculated monthly and will accrue daily on the basis of the actual number of days elapsed and a year of 365 days and shall be paid in the currency of the applicable Borrowing.

LETTER OF GUARANTEE FEES

The Borrower shall pay LG fees in advance on a quarterly basis calculated on the face amount of the LG issued and based on the number of days in the upcoming quarter or remaining term thereof and a year of 365 days. LG fees are non-refundable. If applicable, fees for LGs issued in US currency shall be paid in US currency and fees for LGs issued in any other approved currency shall be paid in Canadian currency.

Schedule "D"

ADDITIONAL BORROWING CONDITIONS

LGs:

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

- a) each LG shall expire on a Business Day and shall have a term of not more than 365 days;
- b) at least 2 Business Days prior to the issue of an LG, the Borrower shall execute a duly authorized application with respect to such LG and each LG shall be governed by the terms and conditions of the relevant application for such contract;
- c) an LG may not be revoked prior to its expiry date unless the consent of the beneficiary of the LG has been obtained;
- d) any LG issued under a term facility must have an expiry date on or before the Maturity Date of the term facility, unless otherwise agreed by the Bank; and
- e) if there is any inconsistency at any time between the terms of this Agreement and the terms of the application for LG, the terms of the application for LG shall govern.

This is Exhibit " C " referred to in the
Affidavit of ALEXS JIMENEZ
sworn before me at VANCOUVER
This 5 day of January, 20 21

K. J. 30

A Commissioner for taking Affidavits
within British Columbia

Page: 1

BC OnLine: PPRS SEARCH RESULT 2020/09/14
 Lterm: XPSP0054 For: PD81445 POULSEN & COMPANY LAW CORPORATION 08:51:23

Index: BUSINESS DEBTOR

Search Criteria: URTHECAST CORP

***** P P S A S E C U R I T Y A G R E E M E N T *****

Reg. Date: JAN 15, 2014

Reg. Length: 5 YEARS

Reg. Time: 07:37:19

Expiry Date: JAN 15, 2024

Base Reg. #: 753953H

Control #: D2212010

*** Expiry date includes subsequent registered renewal(s).

Block#

S0001 Secured Party: ROYAL BANK OF CANADA
 36 YORK MILLS ROAD 4TH FLR
 TORONTO ON M2P 0A4

=D0001 Base Debtor: URTHECAST CORP.
 (Business) 1055 CANADA PLACE SUITE 33
 VANCOUVER BC V6C 0C3

General Collateral:

MONEYS OR AMOUNTS THAT MAY FROM TIME TO TIME BE ON DEPOSIT
 IN THE NAME OF DEBTOR WITH OR OWED TO DEBTOR BY SECURED
 PARTY, ROYAL BANK MORTGAGE CORPORATION, THE ROYAL TRUST
 COMPANY OR ROYAL TRUST CORPORATION OF CANADA OR ANY TWO OR
 MORE OF THEM, AND IN THE DEBTOR'S RIGHTS IN THOSE MONEYS OR
 THOSE AMOUNTS.

PROCEEDS: ALL PROCEEDS INCLUDING, WITHOUT LIMITATION,
 GOODS (INCLUDING INVENTORY AND EQUIPMENT (EQUIPMENT
 INCLUDES, WITHOUT LIMITATION, MACHINERY, TOOLS, APPARATUS,
 PLANT, FURNITURE, FIXTURES, AIRCRAFT AND VEHICLES OF
 WHATSOEVER NATURE AND KIND) BUT EXCLUDING CONSUMER GOODS),
 MONEY, CHATTEL PAPER, DOCUMENTS OF TITLE, INSTRUMENTS AND
 SECURITIES.

Registering

Party: ROYAL BANK OF CANADA
 36 YORK MILLS ROAD 4TH FLR
 TORONTO ON M2P 0A4

----- R E N E W A L -----

Reg. #: 211553L
 Reg. Life: 5 YEARS

Reg. Date: DEC 14, 2018
 Reg. Time: 08:16:07
 Control #: D5744158

Base Reg. Type: PPSA SECURITY AGREEMENT

Base Reg. #: 753953H

Base Reg. Date: JAN 15, 2014

Registering

Party: D & H LIMITED PARTNERSHIP
 4126 NORLAND AVENUE, SUITE 201
 BURNABY BC V5G 3S8

Continued on Page 2

Search Criteria: URTHECAST CORP

Page: 2

***** P P S A S E C U R I T Y A G R E E M E N T *****

Reg. Date: SEP 26, 2014

Reg. Length: 5 YEARS

Reg. Time: 10:40:34

Expiry Date: SEP 26, 2024

Base Reg. #: 201833I

Control #: D2664515

*** Expiry date includes subsequent registered renewal(s).

Block#

S0001 Secured Party: EXPORT DEVELOPMENT CANADA
 150 SLATER STREET
 OTTAWA ON K1A 1K3

=D0001 Base Debtor: URTHECAST CORP
 (Business) 33 - 1055 CANADA PLACE
 VANCOUVER BC V6C 0C3

General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY,
 INCLUDING WITHOUT LIMITATION FIXTURES, AND AN UNCRYSTALLIZED
 FLOATING CHARGE ON LAND (AND TERMS USED HEREIN THAT ARE DEFINED IN
 THE PERSONAL PROPERTY SECURITY ACT OF BRITISH COLUMBIA OR THE
 REGULATIONS MADE THEREUNDER HAVE THOSE DEFINED MEANINGS)

Registering

Party: FASKEN MARTINEAU DUMOULIN LLP
 SUITE 2900, 550 BURNARD STREET
 VANCOUVER BC V6C 0A3

----- R E N E W A L -----

Reg. #: 618716L

Reg. Date: JUL 08, 2019

*** Name/Address Changed on July 11, 2019 to:

Registering

Party: FARRIS LLP
25TH FLOOR 700 WEST GEORGIA ST
VANCOUVER BC V7Y 1B3

----- A M E N D M E N T / O T H E R C H A N G E -----

Reg. #: 681775L

Reg. Date: AUG 06, 2019

Reg. Time: 09:22:24

Control #: D6223207

Base Reg. Type: PPSA SECURITY AGREEMENT

Base Reg. #: 359488L

Base Reg. Date: MAR 08, 2019

Details Description:

ADDITIONAL DEBTOR

Block#

*** ADDED ***

D0002 Bus. Debtor: GEOSYS INTERNATIONAL INC
#33 - 1055 CANADA PLACE
VANCOUVER BC V6C 0C3

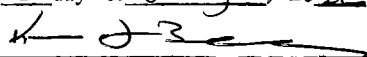
Registering

Party: FARRIS LLP
25TH FLOOR 700 WEST GEORGIA ST
VANCOUVER BC V7Y 1B3

Some, but not all, tax liens and other Crown claims are registered at the Personal Property Registry (PPR) and if registered, will be displayed on this search result. HOWEVER, it is possible that a particular chattel is subject to a Crown claim that is not registered at the PPR. Please consult the Miscellaneous Registrations Act, 1992 for more details. If you are concerned that a particular chattel may be subject to a Crown claim not registered at the PPR, please consult the agency administering the type of Crown claim.

[illegible]

This is Exhibit "D" referred to in the
Affidavit of ALEXIS JIMENEZ
sworn before me at VANCOUVER
This 5 day of January, 2021



A Commissioner for taking Affidavits
within British Columbia



Royal Bank of Canada
Cash Collateral Agreement

SRF: 146508171
 Borrower: URTHECAST CORP.

1055 W GEORGIA ST
 4TH FLR
 VANCOUVER
 BRITISH COLUMBIA
 V6E 3S5
 CA

To: ROYAL BANK OF CANADA ("Bank")
 ROYAL BANK MORTGAGE CORPORATION ("RBMC")
 ROYAL TRUST CORPORATION OF CANADA ("RTCC")
 THE ROYAL TRUST COMPANY ("RTC")

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, the undersigned (the "Customer") hereby agrees with the Bank and with the Deposit Holder (defined below), with respect to all amounts ("Amounts") now or hereafter standing to the credit of the Customer as a result of any deposits or other credits made before, on or after the date of this agreement to any accounts described in Schedule "A" to this agreement and in any additional Schedule from time to time added to this agreement and all renewals thereof, substitutions therefore, accretions thereto and proceeds thereof (the "Collateral Accounts") maintained in the name of the Customer at the branch of the Deposit Holder referred to below that:

1. (a) In this agreement, "Liabilities" means all debts, liabilities and obligations, present or future, direct or indirect, absolute or contingent, matured or not, of the Customer to the Bank whether arising within or outside Canada and whether arising from any agreement or dealings between the Bank and the Customer or from any agreement or dealings with any third person by which the Bank may be or become in any manner whatsoever a creditor of the Customer or however otherwise incurred or arising, and whether the Customer be bound alone or with another or others and whether as principal or surety, including without in any way limiting or restricting the generality of the foregoing, all debts, liabilities and obligations of the Customer to the Bank arising out of or in respect of (i) any loans or advances heretofore or hereafter made by the Bank, (ii) any letter of credit heretofore or hereafter issued by the Bank, and (iii) any agreement or instrument or any endorsement thereon (a "Guarantee") heretofore or hereafter entered into by the Customer whereby the Customer guarantees the payment or fulfillment of debts or obligations of any other party (each and every such other party a "Third Party") to the Bank.

(b) In this agreement, "Deposit Holder" is the Bank, RBMC, RTCC or RTC, as the case may be, shown on any Schedule A to this agreement as the party with which one or more Collateral Accounts are maintained.

2. In this agreement, a "Default" will occur if the Customer fails to pay or satisfy all or any part of the Liabilities when due, or if the Customer assigns, transfers, grants a security interest in or otherwise deals with any Amounts, or if a writ of execution or garnishment or any similar or analogous writ, process or proceeding is issued against or in respect of the Customer, or if the Customer commits or threatens to commit any act of bankruptcy or becomes insolvent, or if any bankruptcy, receivership, liquidation, debt restructuring, corporate reorganization or similar proceedings involving the Customer are commenced or applied for by or against the Customer, or if a receiver or other person with like powers is appointed in respect of the Customer or if any encumbrancer takes possession of any of the properties or assets of the Customer or if the Customer dies or is declared incompetent.

3. Whenever and so long as any Liabilities exist:

(a) the Deposit Holder will not be indebted or liable to the Customer in respect of any Amounts; which Amounts shall not be due or payable; and

(b) the Customer shall have no right to withdraw any moneys from the Collateral Accounts or to draw any cheques or

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drafts or other orders for the payment of money to be charged against the Collateral Accounts, or to assign, transfer, grant a security interest in or otherwise deal with any Amounts, or any part thereof.

On or after a Default, the Bank may by written declaration permanently extinguish any obligation the Deposit Holder may have to ever repay all or any part of the Amounts. If such a declaration is given an equal amount of the Liabilities (which part shall be designated by the Bank) shall be deemed to have been satisfied.

4. On or after Default the Bank may apply all or any of the Amounts by way of co-mingling of accounts or set off, against and in reduction or extinction of all or any part of the Liabilities, all as the Bank may see fit, whether or not those amounts are due and payable.

5. The Customer hereby assigns, transfers and sets over and grants a security interest to and in favour of the Bank in the Amounts, as general and continuing collateral security for the payment and fulfillment of the Liabilities. On or after Default, the Bank may apply the Amounts or any part thereof against and in reduction or extinction of all or any part of the Liabilities, all as the Bank may see fit.

6. Upon Default:

(a) all the Liabilities shall, immediately prior to the happening of the Default, be and become immediately due and payable;

(b) the Customer shall immediately be and become directly indebted and liable to the Bank as a principal debtor in respect of all liabilities and obligations then existing or thereafter arising under or by virtue of each and every Guarantee; and

(c) the Bank shall be entitled as and when it sees fit and without prior notice to the Customer or demand for payment of the Liabilities (except as may be required by any applicable statute), and is hereby irrevocably authorized and empowered, to immediately exercise any or all of its rights and remedies under this agreement.

7. The Bank and the Deposit Holder are authorized and shall be entitled to make such debits, credits, correcting entries, and other entries to the Customer's accounts and the Bank's and the Deposit Holder's records relating to the Customer as they regard as desirable in order to give effect to the Bank's rights hereunder and in particular its rights under paragraphs (3), (4) and (5), and the Customer agrees to be bound by such entries absent manifest error. Without limiting the foregoing, Amounts standing to the credit of any Collateral Accounts with the Deposit Holder may be transferred to the Bank.

8. The Customer shall remain liable for any part of the Liabilities remaining unsatisfied following any exercise of any of the Bank's rights under this agreement.

9. As further evidence of its rights, the Bank may require the Customer to lodge with the Bank any certificates or other written evidence of the Amounts issued by the Deposit Holder, but any failure of the Bank to require such documents to be lodged shall not prejudice or diminish the Bank's rights under this agreement.

10. The Bank may grant time, renewals, extensions, indulgences, releases and discharges to, take securities (which word as used includes guarantees) from and give the same and any or all existing securities up to, abstain from taking securities from or from perfecting securities of, cease or refrain from giving credit or making loans or advances to, accept compositions from and otherwise deal with any Third Party or other party and with all securities as the Bank may see fit, and may apply all moneys at any time received from any Third Party or other party or from securities upon such part of the debts or liabilities of such Third Party or other party to the Bank as the Bank may see fit and change any such application in whole or in part from time to time as the Bank may see fit, the whole without in any way limiting or lessening the rights and powers of the Bank to hold and deal with those Amounts now and hereafter on deposit in the Collateral Accounts in the manner provided for in this agreement.

11. No loss of or in respect of any securities received by the Bank from any Third Party or other party, whether occasioned by the fault of the Bank or otherwise, shall in any way limit or lessen the rights and powers of the Bank to hold and deal with the Amounts now and hereafter on deposit in the Collateral Accounts in the manner provided for in this agreement.

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12. The Bank shall not be bound to exercise any of its rights or remedies against any Third Party or other party or in respect of any securities that it may at any time hold before being entitled to appropriate and apply all or any portion of the Amounts for the purpose and in the manner provided for in this agreement.

13. In the event that at any time or from time to time the moneys on deposit in any Collateral Account are in a currency ("Deposit Currency") different from the currency ("Liabilities Currency") of any of the Liabilities, then for the purposes of this agreement the rate of exchange between the currencies shall be the Bank's current rate of exchange for converting the Deposit Currency to the Liabilities Currency.

14. For greater certainty, "Amounts" includes without limitation all interest on deposits and all other accretions and additions to those deposits, and all term deposits, renewals of term deposits, replacements or substitutions therefor and other certificates or evidence of debt.

15. The Bank's rights and remedies under this agreement are in addition to, not in substitution for, any other rights and remedies the Bank may have at any time, including without limitation any rights and remedies arising at common law, in equity, under statute, or pursuant to any contract with or security granted by the Customer. In the case of any conflict between this agreement and the terms of any agreement governing the operation of any of the Collateral Accounts, the terms of this agreement shall prevail.

16. The provisions of paragraphs (3), (4) and (5) are intended to operate independently, and in the event that any of those provisions or any other provision of this agreement shall be held invalid or void, the remaining terms and provisions hereof shall remain in full force and effect.

17. This agreement shall be a continuing agreement and shall have effect whenever and so often as any Liabilities exist.

18. This agreement shall be governed by and construed in accordance with the laws of the Province in which the branch of the Bank referred to in this agreement is located.

19. If the Customer is a corporation and it at any time amalgamates with another corporation or corporations, the term "Customer" shall thereafter include each of the amalgamating corporations and the amalgamated corporation, such that "Amounts" shall include without limitation amounts standing to the credit of the original Customer or the amalgamated corporation in any account(s) described in Schedule "A" to this agreement or any additional Schedule from time to time added hereto, and "Liabilities" shall include without limitation all the "Liabilities" of each of the amalgamating corporations at the time of the amalgamation and of the amalgamated corporation thereafter arising.

20. This agreement shall extend to and be binding on and enure to the benefit of the Bank, the Deposit Holder and the Customer and their heirs, executors, administrators, legal representatives, successors and assigns and each of them. If there is more than one Customer, the obligations of each Customer under this agreement shall be joint and several.

21. The Customer acknowledges receipt of a copy of this agreement.

22. The Customer represents and warrants that the following information is accurate:

BUSINESS DEBTOR

NAME OF BUSINESS DEBTOR URTHECAST CORP.			
ADDRESS OF BUSINESS DEBTOR SUITE 33, 1055 CANADA PLACE	CITY VANCOUVER	PROVINCE BRITISH COLUMBIA	POSTAL CODE V6C0C3

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23. The Customer waives the Customer's right to receive a copy of any financing statement or financing change statement registered by the Bank, or of any verification statement with respect to any financing statement registered by the Bank.

24. The Customer agrees to pay all costs for searches and filings in connection with this agreement.

IN WITNESS WHEREOF this agreement has been executed at Vancouver, BC

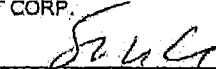
this 1 / 14 / 2019
(MONTH) (DAY) (YEAR)

URTHECAST CORP.


Witnesses

BRIAN WEIDMANN

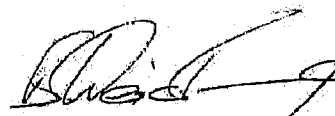
Director of Finance



SAI CHU

CFO


SEAN AZARSHAHI
RBC CAM


B. Weidmann

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SCHEDULE "A"
(COLLATERAL ACCOUNTS)

1.	TYPE OF ACCOUNT	Gic
	ACCOUNT NUMBER	910172822
	DEPOSIT HOLDER	RBC

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No. S-208894
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C., 1985
c. C-36, AS AMENDED

-AND-

IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT OF
URTHECAST CORP., URTHECAST INTERNATIONAL CORP., URTHECAST USA INC.,
1185729 B.C. LTD. AND THOSE OTHER PETITIONERS SET OUT ON THE ATTACHED
SCHEDULE "A"

Petitioners

AFFIDAVIT

POULSEN & COMPANY
Barristers & Solicitors
1800 – 999 West Hastings Street
Vancouver, BC V6C 2W2
Telephone: 604-684-0123
Fax: 604-683-1375