Clerk's stamp:

COURT FILE NUMBER	2103 04643
COURT	COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE	EDMONTON
PLAINTIFF	ROYAL BANK OF CANADA
DEFENDANTS	1465770 ALBERTA LTD., IRUM AFZAL AND SHAHID MUGHAL
DOCUMENT	**AFFIDAVIT**
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Dentons Canada LLP Bankers Court 15th Floor, 850 - 2nd Street S.W. Calgary, Alberta T2P 0R8 Attn: Sam Gabor Ph. (403) 268-3048 Fx. (403) 268-3100 File No.: 125665-9058

AFFIDAVIT OF DEBRA CERNY

Sworn on March 18, 2021

I, **DEBRA CERNY**, of the City of Edmonton, in the Province of Alberta, **SWEAR AND SAY THAT**:

1. I am a Senior Manager, Special Loans and Advisory Services **–** Western Region for Royal Bank of Canada ("**RBC**"), the applicant creditor in these proceedings and, as such, have personal knowledge of the matters hereinafter deposed to, except where stated to be based upon information and belief. Where that knowledge is based on information or belief, I have stated the source of that information and verily believe it to be true.

2. I have reviewed the business records of RBC relevant to the RBC's application seeking the appointment of a receiver and manager over all of the current and future assets, undertakings and property of 1465770 Alberta Ltd. ("**146**"), and have satisfied myself that I am possessed of sufficient information and knowledge to swear this Affidavit on behalf of RBC

3. I have reviewed the business records maintained by RBC herein in respect of the matters at issue, which I verily believe were made in the ordinary and usual course of business. Where I do not have direct personal knowledge of matters deposed to herein, and my knowledge is derived from my review of the business records, I have attached relevant copies of those business records as exhibits to my Affidavit.

4. I am authorized by RBC to swear this Affidavit.

The Parties

5. RBC is a chartered bank doing business across Canada, including in Alberta.

6. 146 is a corporation incorporated pursuant to the laws of Alberta carrying on business in Alberta. A copy of the Alberta Corporate Registration System Corporate/Non-Profit Search for 146is attached hereto, marked as **Exhibit "1"**.

7. 146 operates a Husky gas station located in Lloydminster, Alberta (the "**Gas Station**").

Indebtedness of 146 to RBC

8. Pursuant to a credit agreement dated January 25, 2021 (the "**Credit Agreement**"), RBC made available to 146 four (4) credit facilities:

   a) a non-revolving term loan facility in the amount of $1,025,000, whereby 146 agreed to repay said loan with interest at 5.15% per annum, both before and after maturity, default and judgment until paid in full;

   b) a revolving demand facility in the amount of $50,000, whereby 146 agreed to repay said loan with interest at RBC's prime rate of interest, as declared by RBC from time to time, plus 2.32% per annum both before and after judgment until paid in full;

   c) a revolving demand facility in the amount of $5,500 by way of letter of credit;

   d) a revolving Credit Card facility to a maximum amount of $25,000 whereby 146 agreed to repay said facility with interest at a rate of 19.99% per annum both before and after default and judgment until paid in full.

9. The Credit Agreement provides, among other things, that:

   a) The non-revolving term loan facility had 12 month maturity date from January 25, 2021 and demand could be made thereon upon default;

   b) The revolving facilities were repayable upon demand;

   c) 146 would be responsible for all fees (including legal fees), costs and expenses incurred by RBC in connection with the Credit Agreement, including enforcement thereof;

   d) 146 would be required to pay all material taxes which are or will become due and payable in relation to its business, including property taxes;

   e) An event of default would arise if in the opinion of RBC 146 suffered a material adverse change in its financial condition or operations;

   f) An event of default would arise if 146 failed to meet any provision within the Security (as defined below), including threatening to cease carrying on its business; and

   g) 146 would not encumber any of its property for the benefit a third party by granting a security interest thereon without the prior written consent of RBC.

10. A copy of the Credit Agreement is attached hereto, marked as **Exhibit "2"**.

11. Pursuant to a RBC Visa Business Card Agreement dated November 22, 2019 (the "**Visa Business Card Agreement**", together with the Credit Agreement, the **"Loan Agreements"**) RBC made available to 146 a $25,000 Visa Business Card. A copy of the Visa Business Card Agreement is attached hereto, marked as **Exhibit "3"**.

12. 146 has further received a $60,000 CEBA loan facilitated by RBC.

The Security

13. To secure its obligations to RBC, 146 granted to RBC, among other things:

    a) an interest in all of its present and after acquired personal property, and a floating land charge against all real property pursuant to a general security agreement dated October 15, 2019 (the "**GSA**"). A copy of the GSA is attached hereto, marked as **Exhibit "4"**;

    b) pursuant to a mortgage dated October 15, 2019 (the "**Mortgage**") in the principal amount of $985,000, an interest over the Gas Station and the lands it is situated thereon, which is legally described as:

        PLAN 1124353
        BLOCK 46
        LOT 56
        EXCEPTING THEREOUT ALL MNES AND MINERALS
        (the "**Lands**")

    A copy of the Mortgage is attached hereto, marked as **Exhibit "5"**;

14. The GSA and Mortgage, are collectively referred to as the "**Security**".

15. RBC perfected the Security by filing registrations with the Alberta Personal Property Registry ("**PPR**") and the Alberta Land Titles Office. A copy of a PPR Debtor Name Search for 146 is attached hereto, marked as **Exhibit "6"**. A copy of the certificate of title for the Lands is attached hereto, marked as **Exhibit "7"**.

16. RBC is currently listed as the second ranking ALLPAAP registration against 146 in the Alberta PPR below Loop Funding Inc. ("**Loop Funding**"). I have reviewed a balance statement dated February, 2020 from Loop Funding and Loop Funding was owed approximately $52,000 in principal, interest and costs by 146 as of that date.

17. RBC is the first ranking secured creditor registered in the Alberta Land Titles Registry against the Lands.

18. It is a term of the Loan Agreements, Security that any indebtedness owing thereunder shall continue to accrue interest on all amounts outstanding at the rates set forth therein.

History of Matter

19. In or around the beginning of 2021**,** 146's file was transferred into RBC's Special Loans department in which I have since had care of the file. 146 entered into Special Loans primarily because 146 had been operating for several years with nominal profitability or without any positive cash flow.

20. 146 has further taken numerous actions contrary to 146's obligations under the Loan Agreement and Security including:

a) 146 failed to pay municipal property taxes to the Town of Lloydminster, Alberta for the 2020 calendar year with respect to the Lands.

b) 146 has suffered a material adverse change in its financial condition and operations, the particulars of which include:

i. A principal of 146, Ms Irum Afzal ("**Irum**"), advised me on or around March 2, 2021 that 146 will only be able to remain in business for a further month due to its cash flow situation;

ii. Irum advised me on or around March 2, 2021 that 146 has been funding 146's operating expenses using the personal credit cards of Irum and her husband Shahid Mughal ("**Shahid**") who is a co-director and shareholder of 146, due to the lack of cash flow from the operations of 146's business;

iii. Irum advised me on or around March 2, 2021 that 146 will be unable to pay its 2021 municipal property taxes;

iv. Irum has advised me on or around March 2, 2021 that 146 was placed into Loop Funding's collections department and has been in collections with Loop Funding for over 100 days;

v. Irum advised me on or around March 16, 2021 that she, on behalf of 146, will be handing over the keys to the Gas Station to RBC as 146 could no longer operate the business;

vi. Irum advised me on or around March 16, 2021 that she would be filing for bankruptcy the next day;

vii. 146 has suffered numerous insufficient fund returns in the months of February and March, 2021 related to cheques, payroll and other accounts regarding its business.

c) Entering into an Agreement for the Purchase and Sale of Future Receivables with Merchant Opportunities Fund Limited Partnership ("**Merchant**") dated January 20, 2020, which is attached hereto and marked as **Exhibit "8"**, whereby 146 sold certain accounts receivables to Merchant and encumbered all of the 146's present and after acquired personal property, including future debit/credit card receivables, by granting security therein to Merchant. The transaction with Merchant occurred without the prior written consent of RBC.

21. As a result of the acts set out above, RBC, through its legal counsel Dentons Canada LLP ("**Dentons**"), demanded that 146 repay its indebtedness to RBC and Dentons issued to 146 on March 17, 2021 a formal demand letter and a Notice of Intention to Enforce Security under subsection 244(1) of the *Bankruptcy and Insolvency Act*, RSC 1985 c B-3 ("**NOI**"). The demand letter and NOI are attached hereto, marked as **Exhibit "9"**.

22. On March 17, 2021, I spoke to Irum and advised her that RBC could not take the keys for the Gas Station from 146, but if 146 consented and waived the 10 day notice period under the NOI, RBC would be in a position to appoint a private receiver to take immediate possession of the Gas Station pending RBC moving to appoint a full court appointed receiver. I thereafter sent the demand letter and NOI to 146 via email, which is attached hereto, marked as **Exhibit "10".**

23. Subsequently on March 17, 2021, Irum and Shahid attended the Lloydminster, Alberta, RBC branch and met with Branch Manager Brian Caruk to sign the consent and waiver of the 10 day notice period under the NOI so RBC could immediately enforce its security. Attached hereto and marked as **Exhibit "11"** is the consent and waiver signed by Irum and Shahid on behalf of 146. RBC thereafter appointed Ernst & Young Inc. on March 18, 2021 as private receiver on a limited scope basis to safeguard and secure the Gas Station until a full court appointed receiver could be appointed by the Court.

24. Following the demand for payment, 146 has failed or neglected to pay, and continues to fail or neglect to pay the Indebtedness (defined below).

Indebtedness Owing to RBC

25. Pursuant to its obligations under the Loan Agreement, 146 is indebted to RBC in an amount that, as of March 17,2021, equals**,** $1,163,147.56, which includes its $60,000 CEBA Loan facilitated by RBC, plus further accrued and accruing interest, costs and expenses (including legal costs) (the "**Indebtedness**") comprised as follows:

Facility	Balance	Interest	Total
Owner Occupied Real Estate Term Loan	$1,021,586.57	$2,306.27	$1,023,892.84
Operating line of credit	$50,000.00	$122.19	$50,122.19
Letter of Credit (AGLC beneficiary)	$5,500.00		$5,500.00
Credit card account ending in 1690	$11,674.68		$11,674.68
Credit card account ending in 1724	$11,957.85		$11,957.85
CEBA Loan	$60,000		$60,000
Legal Fees to Date (and ongoing)			$12,769.80
		Total	**$1,175,917.36**

Appointment and Necessity of Receiver

26. 146 was currently operating the Gas Station in Lloydminster, however, 146 does not have the cash flow to continue its operations, and has ceased its operations.

27. RBC has lost faith that 146 can/could continue operating the Gas Station or repay the Indebtedness based on 146's advice that it would be ceasing operations of the Gas Station and handing in the keys to RBC.

28. RBC is presently entitled to prosecute its legal remedies under its agreements with 146, which includes the right to apply to this Honourable Court to appoint a receiver and manager over the property, assets and undertaking of 146.

29. Without a receiver, RBC has no other means to preserve the remaining assets of 146 to adequately reduce its credit exposure, which is now increasing and will increase drastically with the ceasing of operations.

30. Furthermore, as a result of RBC's collateral being primarily the Gas Station, real and significant environmental risks exist if a court appointed receiver or receiver and manager is not appointed to take full care and control of the Gas Station. A court appointed receiver is necessary to minimize any safety or environmental arise with respect to the Gas Station.

31. A few other secured creditors are registered in the Alberta PPR and Alberta Land Titles. A Court appointed receiver will be in a position to engage with the various stakeholders in the proceeding to ensure all stakeholder rights are considered.

32. Based on the foregoing, I verily believe it is just and convenient for a Court to appoint a receiver over the assets, undertaking and property of 146.

33. I verily believe that Ernst & Young Inc., with offices in the City of Edmonton, is qualified and prepared to act as receiver or receiver and manager of 146.

34. I make this Affidavit in support of RBC's application for a receivership order in respect of 146.

SWORN BEFORE ME at Edmonton, Alberta, this 18th day of March, 2021.	)))))	
Commissioner for Oaths in and for the Province of Alberta	))	DEBRA CERNY

Jenny X. Wang
Student-at-Law
In and For the Province of Alberta

THIS IS EXHIBIT "1"

REFERRED TO IN THE AFFIDVIT OF

DEBRA CERNY

Sworn before me this 18th day of March, 2021

A COMMISSIONER FOR OATHS IN AND FOR

THE PROVINCE OF ALBERTA

Jenny X. Wang
Student-at-Law
In and For the Province of Alberta

Corporation/Non-Profit Search
Corporate Registration System

Government of Alberta

Date of Search:	2021/03/17
Time of Search:	10:01 AM
Search provided by:	ELDOR-WAL REGISTRATIONS (1987) LTD
Service Request Number:	35062686
Customer Reference Number:	

Corporate Access Number: 2014657700
Business Number: 809112295
Legal Entity Name: 1465770 ALBERTA LTD.

Legal Entity Status: Active
Alberta Corporation Type: Numbered Alberta Corporation
Registration Date: 2009/04/27 YYYY/MM/DD
Date of Last Status Change: 2016/12/23 YYYY/MM/DD

Revival/Restoration Date: 2011/11/22 YYYY/MM/DD

Registered Office:
Street: 2702 50 AVE
City: LLOYDMINSTER
Province: ALBERTA
Postal Code: T9V2S3

Records Address:
Street: 2702 50 AVE
City: LLOYDMINSTER
Province: ALBERTA
Postal Code: T9V2S3

Directors:

Last Name: AFZAL
First Name: IRUM
Street/Box Number: 2702 50 AVE
City: LLOYDMINSTER
Province: ALBERTA

Postal Code:	T9V2S3

Last Name:	MUGHAL
First Name:	SHAHID
Street/Box Number:	2702 50 AVE
City:	LLOYDMINSTER
Province:	ALBERTA
Postal Code:	T9V2S3

Voting Shareholders:

Last Name:	AFZAL
First Name:	IRUM
Street:	2702 50 AVE
City:	LLOYDMINSTER
Province:	ALBERTA
Postal Code:	T9V2S3
Percent Of Voting Shares:	50

Last Name:	MUGHAL
First Name:	SHAHID
Street:	2707 50 AVE
City:	LLOYDMINSTER
Province:	ALBERTA
Postal Code:	T9V2S3
Percent Of Voting Shares:	50

Details From Current Articles:

The information in this legal entity table supersedes equivalent electronic attachments

Share Structure:	SEE ATTACHED SCHEDULE A
Share Transfers Restrictions:	NONE
Min Number Of Directors:	1
Max Number Of Directors:	5
Business Restricted To:	NONE
Business Restricted From:	NONE
Other Provisions:	NONE

Associated Registrations under the Partnership Act:

Trade Partner Name	Registration Number
TIPPLE PARK SUPER A FOODS	TN17163692

Other Information:

Last Annual Return Filed:

File Year	Date Filed (YYYY/MM/DD)
2019	2019/04/15

Outstanding Returns:

Annual returns are outstanding for the 2020 file year(s).

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
2009/04/27	Incorporate Alberta Corporation
2011/10/02	Status Changed to Struck for Failure to File Annual Returns
2011/11/22	Initiate Revival of Alberta Corporation
2011/11/22	Complete Revival of Alberta Corporation
2012/12/04	Change Address
2016/09/06	Status Changed to Start for Failure to File Annual Returns
2019/04/15	Enter Annual Returns for Alberta and Extra-Provincial Corp.
2020/02/20	Update BN

Attachments:

Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)
Share Structure	ELECTRONIC	2009/04/27

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

REGISTRAR OF

CORPORATIONS

THIS IS EXHIBIT "2"

REFERRED TO IN THE AFFIDVIT OF

DEBRA CERNY

Sworn before me this 18th day of March, 2021

A COMMISSIONER FOR OATHS IN AND FOR

THE PROVINCE OF ALBERTA

Jenny X. Wang
Student-at-Law
In and For the Province of Alberta

ROYAL BANK OF CANADA CREDIT AGREEMENT **DATE: January 25, 2021**

BORROWER: 1465770 ALBERTA LTD.	**SRF:** 591171830
ADDRESS (Street, City/Town, Province, Postal Code) 2702 50 AVENUE LLOYDMINSTER, AB T9V 2S3	

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

CREDIT FACILITIES

The aggregate of Facility #1 and Facility #4 shall not exceed $1,025,000.00 at any time.

Facility #1 Variable rate term loan (non-revolving) in the amount of $974,619.51. Interest payable monthly, in arrears, on the same day each month as determined by the Bank. All outstanding principal and interest was payable in full on December 2, 2020. Interest rate: RBP + 2.00% per annum.

Facility #2 Revolving demand facility in the amount of $50,000.00, available by way of RBP based loans.
Minimum retained balance $0.00
Revolved by the Bank in increments of $5,000.00
Interest rate: RBP + 2.32% per annum. Interest payable monthly, in arrears, on the same day each month as determined by the Bank.
Margined: Yes [ ] No [X]

Facility #3 Revolving demand facility in the amount of $5,500.00, available by way of LCs and/or LGs.
LC & LG fees to be advised on a transaction-by-transaction basis.
Margined: Yes [ ] No [X]

Facility #4 Term loan facility (non-revolving) in the amount of $1,025,000.00 available by way of:

a) **Variable rate term loan.** Repayable by consecutive monthly blended payments, to be determined at drawdown, including interest, based on a 180 month amortization (payment amount subject to annual adjustments to ensure amortization). First blended payment is due 30 days from drawdown. This loan has a 12 month term and all outstanding principal and interest is payable in full at the end of the term. Interest rate: RBP + 4.58% per annum.

b) **Fixed rate term loan.** Repayable by consecutive monthly blended payments, to be determined at drawdown, including interest, based on a 180 month amortization. First blended payment is due 30 days from drawdown. This loan has a 12 month term and all outstanding principal and interest is payable in full at the end of the term. Interest rate: 5.15% per annum. Amount eligible for prepayment is NIL.

The specific repayment terms for Borrowings under this facility will be agreed to between the Borrower and the Bank at the time of drawdown by way of a Borrowing Request substantially in the form of Schedule "A" attached hereto, provided by the Borrower and accepted by the Bank.

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 $25,000.00.

SECURITY

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

a) Guarantee and postponement of claim on the Bank's form 812 in the amount of $1,060,000.00 signed by Irum Afzal and Shahid Mehmood Mughal;

b) Guarantee and postponement of claim on the Bank's form 812 in the amount of $1,105,000.00 signed by Irum Afzal and Shahid Mehmood Mughal;

   Note: 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.

c) General security agreement – floating charge on land on the Bank's form 923 signed by the Borrower constituting a first floating charge on all present and after-acquired real property of the Borrower and a first ranking security interest in all personal property of the Borrower;

d) Collateral mortgage in the amount of $985,000.00 signed by the Borrower constituting a first fixed charge on the lands and improvements located at 2702 50 Avenue, Lloydminster, AB.

FEES

Facility #2 management fee of $75.00 payable in arrears on the same day each month.
Renewal Fee:
If the Bank renews or extends any term facility or term loan beyond its maturity date, an additional renewal fee may be payable in connection with any such renewal in such amount as the Bank may determine and notify the Borrower.

REPORTING REQUIREMENTS

The Borrower will provide to the Bank:

a) annual review engagement financial statements for the Borrower, within 90 days of each fiscal year end;
b) annual personal statement of affairs for all Guarantors, who are individuals, within 90 days of the end of every fiscal year of the Borrower, commencing with the fiscal year ending in 2022;
c) such other financial and operating statements and reports as and when the Bank may reasonably require.

OTHER INFORMATION/REQUIREMENTS

a) The aggregate Borrowings outstanding under Facility #1 and Facility #4 must not exceed $1,025,000.00 at any time.

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.

STANDARD TERMS
The following standard terms have been provided to the Borrower:
[X] Form 472 (11/2020) Royal Bank of Canada Credit Agreement - Standard Terms
[ ] Form 473 (02/2020) Royal Bank of Canada Credit Agreement - Margined Accounts Standard Terms
[ ] Form 473A (10/2017) Royal Bank of Canada Credit Agreement - RBC Covarity Terms and Conditions
[ ] Form 473B (02/2020) Royal Bank of Canada Credit Agreement - Margined Accounts Standard Terms

ACCEPTANCE
This Agreement is open for acceptance until February 24, 2021, 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: DANIEL KALVERLA

/el

® Registered trademark of Royal Bank of Canada.

CONFIRMATION & ACCEPTANCE

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

Confirmed, accepted and agreed this _______ day of ________________, 20____.

1465770 ALBERTA LTD.

Per: ____
Name:
Title:

Per: ____
Name:
Title:

I/We have the authority to bind the Borrower

\attachments:

- Schedule – Borrowing Request

® Registered trademark of Royal Bank of Canada.

ROYAL BANK OF CANADA CREDIT AGREEMENT – SCHEDULE "A"
BORROWING REQUEST STANDARD FORM

In support of the Royal Bank of Canada Credit Agreement dated January 25, 2021 the Borrower hereby requests the following be established under Facility #_____:

<table>
<tr><td>Date of Borrowing</td><td colspan="3"></td></tr>
<tr><td>Amount of Borrowing:</td><td colspan="3">$</td></tr>
<tr><td>Amortization (in months):</td><td colspan="3"></td></tr>
<tr><td>Selected Term:
(Borrowing repayable in full on the last day of the Term)</td><td colspan="3"></td></tr>
<tr><td>Payment Amount:</td><td colspan="3">$</td></tr>
<tr><td rowspan="3">Payment Frequency:</td><td>weekly ☐</td><td colspan="2">bi-weekly ☐</td></tr>
<tr><td>semi-monthly ☐</td><td colspan="2">monthly ☐</td></tr>
<tr><td>quarterly ☐</td><td>semi-annual ☐</td><td>annual ☐</td></tr>
<tr><td>Selected Interest Rate (per annum):</td><td>% ☐</td><td colspan="2">RBP + % ☐</td></tr>
<tr><td>Selected Payment Type:</td><td>Blended (Principal and Interest) ☐

If variable interest rate selected with blended payments, the payment amount is subject to annual adjustment to ensure amortization</td><td colspan="2">Principal plus Interest ☐</td></tr>
<tr><td>First Payment Due Date:</td><td colspan="3"></td></tr>
<tr><td>Amount Eligible for Prepayment of FRT Loan:</td><td>0% ☐</td><td colspan="2">10% ☐</td></tr>
</table>

Dated this _________ day of _______________, 20______.

1465770 ALBERTA LTD.

Per: ____
Name:
Title:

Per: ____
Name:
Title:

I/We have the authority to bind the Borrower

SRF# 591171830

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

GENERAL

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

CONDITIONS PRECEDENT

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

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

AVAILABILITY

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

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

LOAN REVOLVEMENT

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

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

REPAYMENT

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

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

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

PREPAYMENT

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

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

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

a) the greater of:

   (i) the amount equal to three (3) months' interest payable on the amount of the fixed rate term facility Borrowing being prepaid, calculated at the interest rate applicable to the fixed rate term facility Borrowing on the date of prepayment; and

   (ii) the present value of the cash flow associated with the difference between the Bank's original cost of funds for the fixed rate term facility Borrowing and the current cost of funds for a fixed rate term loan with a term substantially similar to the remaining term and an amortization period substantially similar to the remaining amortization period of the fixed rate term facility Borrowing, each as determined by the Bank on the date of such prepayment;

   plus:

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

   plus:

c) a processing fee.

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

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

EVIDENCE OF INDEBTEDNESS

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

CALCULATION AND PAYMENT OF INTEREST AND FEES

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

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

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

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

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

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

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

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

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.

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

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

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

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

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

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

LETTERS OF CREDIT AND/OR LETTERS OF GUARANTEE
Borrowings made by way of LCs and/or LGs will be subject to the following terms and conditions:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

"Applicable Laws" means, with respect to any Person, property, transaction or event, all present or future applicable laws, statutes, regulations, rules, policies, guidelines, rulings, interpretations, directives (whether or not having the force of law), orders, codes, treaties, conventions, 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 in Canada or any Province thereof, 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;

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

"Investment" means the acquisition (whether for cash, property, services, securities or otherwise) of shares, bonds, notes, debentures, partnership or other property interests or other securities of any other Person or any agreement to make any such acquisition;
"Letter of Credit" or **"LC"** means a documentary credit issued by the Bank on behalf of the Borrower for the purpose of paying suppliers of goods;

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

"US" means United States of America.

CONFIRMATION & ACCEPTANCE

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

Confirmed, accepted and agreed this 26 day of 01 [illegible], 2021.

1465770 ALBERTA LTD.

Per: IRUM AFZAL

Name:

Title:

Per: SHAHID MUGHAL

Name:

Title:

I/We have the authority to bind the Borrower

\attachments:

- Schedule – Borrowing Request

® Registered trademark of Royal Bank of Canada.

ROYAL BANK OF CANADA CREDIT AGREEMENT – SCHEDULE “A”
BORROWING REQUEST STANDARD FORM

In support of the Royal Bank of Canada Credit Agreement dated January 25, 2021 the Borrower hereby requests the following be established under Facility # 4 :

Date of Borrowing	January 26, 2021		
Amount of Borrowing:	$ 1,025,000		
Amortization (in months):	180 months		
Selected Term: (Borrowing repayable in full on the last day of the Term)	12 months		
Payment Amount:	$ 8,186		
Payment Frequency:	weekly ☐	bi-weekly ☐	
	semi-monthly ☐	monthly ☒	
	quarterly ☐	semi-annual ☐	annual ☐
Selected Interest Rate (per annum):	FRTL 5.15% ☒	RBP + % ☐	
Selected Payment Type:	Blended (Principal and Interest) ☒ If variable interest rate selected with blended payments, the payment amount is subject to annual adjustment to ensure amortization	Principal plus Interest ☐	
First Payment Due Date:	30 days from draw		
Amount Eligible for Prepayment of FRT Loan:	0% ☒	10% ☐	

Dated this 26 day of January, 20 21.

1465770 ALBERTA LTD.

Per: IRUM AFZAL
Name:
Title:

Per: SHAHID MUGHAL
Name:
Title:

I/We have the authority to bind the Borrower

SRF# 591171830

THIS IS EXHIBIT "3"

REFERRED TO IN THE AFFIDVIT OF

DEBRA CERNY

Sworn before me this 18th day of March, 2021

A COMMISSIONER FOR OATHS IN AND FOR

THE PROVINCE OF ALBERTA

Jenny X. Wang
Student-at-Law
In and For the Province of Alberta

Royal Bank

RBC Royal Bank® Visa‡ Business Card Agreement

For good and valuable consideration, we accept your offer for the Account and each Card on the following terms and conditions:

1. **What the Words Mean:** In this Agreement and the Disclosure Statement, please remember that,

   "**we**", "**our**" and "**us**" mean the Applicant, and;

   "**you**" and "**your**" mean Royal Bank of Canada and companies under RBC®.

   Please also remember that in this Agreement and the Disclosure Statement:

   "**Account**" means an RBC Avion® Visa Infinite Business‡ ("**Avion Visa Infinite Business**"), RBC Avion Visa Business ("**Avion Visa Business**") (formerly "RBC Visa Business Platinum Avion"), RBC Visa Business ("**Visa Business**") or RBC Visa Business Gold ("**Visa Business Gold**") account that you have opened for the Applicant. You may add other types of Accounts to this list at any time. All Cards you issue to Cardholders under an Account form part of the Account;

   "**Account Statement**" means your written statement of the Account that you prepare for a Cardholder about every three (3) or four (4) weeks. The period covered by each Account Statement will vary between 27 days and 34 days;

   "**Aggregate Credit Limit**" means the maximum aggregate amount of Debt that can remain outstanding and unpaid at any time in the Accounts of all Cardholders under this Agreement;

   "**Agreement**" means this Visa Business Card Agreement and all annexes attached to this Visa Business Card Agreement;

   "**Applicant**" means the business identified in an application for an Account;

   "**Application**" means the request made to you for the Account and each Card;

   "**Authorized Person**" means any individual we have designated in writing as being authorized to ask you to open an Account and issue a Card to a Cardholder under this Agreement and to perform administrative duties for us under this Agreement;

   "**Card**" means any Visa Business credit card you issue to a Cardholder on an Account in their name at our request, and all renewals of and replacements for that credit card;

   "**Cardholder**" means an individual for whom you have opened an Account and to whom you have issued a Card on that Account at the request of an Authorized Person under this Agreement;

   "**Cash Advance**" means an advance of cash that is charged to a Cardholder's Account with, or in connection with, their Card (or any other eligible Account access card you have issued to the Cardholder) and bill payments made from the Account at a bank branch, at a banking machine or on the Internet, Credit Card Cheques, balance transfers and "cash-like" transactions, including, without limitation, money orders, wire transfers, travellers' cheques, and gaming transactions (including betting, off-track betting, race track wagers, casino gaming chips, lottery tickets);

   "**Credit Limit**" means the maximum amount of Debt that can remain outstanding and unpaid at any time in a Cardholder's Account under this Agreement;

   "**Debt**" means all amounts charged to a Cardholder's Account with or in connection with their Card, including Purchases, Cash Advances, interest, and Fees;

   "**Disclosure Statement**" means your written statement of the Interest Rates and Fees for each Account and each Card set out in a document accompanying each Card when you issue it to a Cardholder and in any other document or statement you may send to Cardholders or us from time to time;

   "**Fee**" means a fee that applies to a Cardholder's Account and this Agreement, as set out in the Disclosure Statement and in any document or other written statement you may send to the Cardholder or us from time to time;

   "**Grace Period**" means the number of days between the Cardholder's Statement Date and Payment Due Date;

   "**Interest-Bearing Balance**" means the unpaid balance of the Debt outstanding in a Cardholder's Account that is made up of any combination of Interest-Bearing Purchases and Interest-Bearing Fees and Cash Advances;

   "**Interest-Bearing Purchase and Interest-Bearing Fee**" means a Purchase or Fee appearing on an Account Statement for the first time whether either or both of the following occurs: (i) the Debt shown on that Account Statement is not paid in full by that Account Statement's Payment Due Date or (ii) the Debt shown on the preceding Account Statement was not paid in full by the preceding Account Statement's Payment Due Date;

   "**Interest Rate (Cash Advances including Credit Card Cheques)**" means the annual percentage rate of interest referred to in the Disclosure Statement and set out on each Account Statement that applies to each Cash Advance;

   "**Interest Rate (Interest-Bearing Purchases and Interest-Bearing Fees)**" means the annual percentage rate of interest referred to in the Disclosure Statement and set out on each Account Statement that applies to each Interest-Bearing Purchase and Interest-Bearing Fee;

   "**Interest Rates**" mean, collectively, the Interest Rate (Cash Advances including Credit Card Cheques) and the Interest Rate (Interest-Bearing Purchases and Interest-Bearing Fees);

   "**Liability Waiver Program**" means the RBC Royal Bank Visa Liability Waiver Program in force from time to time, a current copy of which is annexed to this Agreement;

   "**Minimum Payment**" means the amount indicated as such on an Account Statement;

   "**New Balance**" means the amount indicated as such on an Account Statement;

   "**Payment Due Date**" means the date indicated as such on an Account Statement;

"**Personal Identification Number**" means the personal identification number that a Cardholder has selected in your prescribed manner;

"**Purchase**" means a purchase of goods or services (or both) that is charged to a Cardholder's Account with or in connection with their Card;

"**Statement Date**" means the last date of the Statement period for which an Account Statement is produced;

"**Terms of Use**" means the Visa Business Reporting Terms of Use and/or the Visa Payment Controls Cardholder Terms and Conditions, established by Visa, that each User will be asked to read and agree with upon first log-in to Visa Business Reporting or Visa Payment Controls, and from time to time thereafter when prompted by Visa;

"**User**" means each authorized user of Visa Business Reporting and/ or Visa Payment Controls designated and enrolled by the Applicant;

"**Visa**" means Visa Canada Corporation, Visa Inc., Visa International Service Association, Visa Worldwide Pte Limited, and Visa U.S.A. Inc. including their subsidiaries and/or their affiliated entities;

"**Visa Business Reporting**" means the reporting and analyzing online tool provided by Visa, which enables Avion Visa Infinite Business Applicants to self-manage their spending by being able to track expenses, save receipts, create reports, and more; and

"**Visa Payment Controls**" means the online tool provided by Visa, which enables Avion Visa Infinite Business Applicants to selfmanage the usage of each Card on their Account, by selecting various controls such as spending controls, category controls and locations controls.

2. **General Terms of Agreement:** This Agreement and the Disclosure Statement apply to each Account and Card. This Agreement replaces all prior Visa Business Card agreements between you and us for each Account and Card.

   This Agreement is our promise to pay amounts owing on each of our Visa Business Accounts. It together with our Visa Business Card Application explains our rights and duties.

   We acknowledge and agree that we must provide each Cardholder with a copy of this Agreement.

   If a Cardholder signs, activates or uses their Card or their Account, it will mean that we have received and read this Agreement and agree to and accept all of its terms.

   We confirm that all information provided to you regarding the Applicant's ownership, control and structure is true, complete and accurate in all respects.

   We must promptly give you up-to-date credit and financially related information about us when you ask for it. The section headings in this Agreement appear only for ease of reference purposes. They do not form part of this Agreement.

3. **Account Opening/Card Issuance and Renewal:** You will open an Account for, and will issue a Card on that Account to, a Cardholder at our request or at the request of an Authorized Person made on a fully completed request form that you have prescribed for this purpose. For any Cardholder that is not responsible for the payment of any Debt under this Agreement, you will maintain a record of the name of the Cardholder only. We acknowledge and agree that we shall obtain the name, address, telephone number, and date of birth of such Cardholders and shall maintain a record of such information obtained for a period of 7 years. We agree to immediately provide such information to you if requested by you.

   You will also issue renewal and replacement Cards (excluding an emergency replacement Card) to each Cardholder before the expiration date indicated on the Card last issued to them. You will continue to issue renewal and replacement Cards to a Cardholder in this way until we or the Cardholder tells you to stop. An emergency replacement Card will be issued by you to a Cardholder when required according to your customary operating procedures.

4. **Account and Card Use:** A Cardholder may use their Account and Card to obtain advances of money from you through Purchase transactions, Cash Advance transactions and other transactions you permit from time to time. The use of each Account and Card is governed by this Agreement. An Account and Card may only be used by the Cardholder in whose name it has been opened or issued. A Cardholder must not use their Card after the expiration date shown on it or after the termination of this Agreement. A Cardholder may not use their Card for any illegal, improper or unlawful purpose.

   You reserve the right to refuse your authorization for certain types of transactions as determined by you.

5. **Visa Business Reporting and Visa Payment Controls**

   <u>Applicable to Avion Visa Infinite Business Accounts only</u>

   You offer Avion Visa Infinite Business Applicants access to Visa Business Reporting and Visa Payment Controls. These tools are administered by the Applicant and additional Users may be enrolled by the Applicant. All Users are subject to the following terms and conditions.

   5.1. Applicant's Acknowledgement

   The Applicant acknowledges that:

   (a) Visa Business Reporting and Visa Payment Controls are provided by Visa, and the Terms of Use have been established solely by Visa, not you;

   (b) information collected by Visa in connection with the use of Visa Business Reporting and Visa Payment Controls will be used in accordance with Visa's privacy policy, accessible at <u>www.visa.ca/en_CA/legal/privacy-policy.html</u>;

   (c) all information and data contained in Visa Business Reporting and Visa Payment Controls remain your property;

   (d) you are not in any way responsible for the availability of Visa Business Reporting and/or Visa Payment Controls at any time or their accuracy thereof;

   (e) you are not in any way responsible for the reliability or accuracy of any tax management tools available through Visa Business Reporting and/or Visa Payment Controls, and expressly disclaim all warranties in connection with any tax calculation, estimation or information provided by such tax management tools. You do not provide tax, legal or accounting advice and the Applicant should consult its own professional advisors before acting or relying on any tax-related information displayed in Visa

Business Reporting and/or Visa Payment Controls for tax reporting purposes;

(f) you specifically disclaim any implied warranty of merchantability or fitness for a particular purpose of Visa Business Reporting and/ or Visa Payment Controls; and

(g) you are not responsible for any data integration (including accuracy of data, security of data and connecting different providers) between Visa and a third party software provider or any other endpoint (including the Applicant), where applicable.

5.2. Applicant's Obligations

The Applicant will:

(a) create and implement a policy and controls concerning the use of Visa Business Reporting and Visa Payment Controls by the Users in order to:

(i) ensure each User is properly authorized to use Visa Business Reporting and/or Visa Payment Controls on its behalf, and that each User complies with this Agreement and the Terms of Use;

(ii) ensure all Users maintain the confidentiality of all Visa Business Reporting and/or Visa Payment Controls credentials, including their passwords, User names and other identification, if applicable;

(iii) establish a methodology for adding or cancelling Users; and

(iv) ensure that all Users are familiar with the processes, required file formats and procedures for RBC Visa Business Reporting and/or Visa Payment Controls, all as outlined in the applicable Visa Business Reporting and/or Visa Payment Controls implementation guides and documentation provided to the Applicant;

(b) remain responsible for maintaining the confidentiality of all Visa Business Reporting and/or Visa Payment Controls credentials, including passwords, User names and other identification, if applicable;

(c) remain responsible for all activities that occur through the use of Visa Business Reporting and Visa Payment Controls, including fraud, malfeasance, unauthorized transactions, and any actions or omissions of the Applicant, the Users, or any other person;

(d) remain liable, as well as indemnify you and hold you harmless from and against all losses, including any losses, claims, damages of any kind (including direct, indirect, special, incidental, consequential or punitive), costs, fees, charges, expenses or other liabilities relating to the use of Visa Business Reporting and/or Visa Payment Controls by the Applicant, the Users or any other person, and for all activities performed by each such person in Visa Business Reporting and/or Visa Payment Controls;

(e) select French or English as the language of choice to be used while using Visa Business Reporting and/or Visa Payment Controls and be responsible for complying with any applicable language laws;

(f) be responsible for loading certain organizational and other Applicant-specific data into Visa Business Reporting and/or Visa Payment Controls in a file format specified by the Terms of Use; and

(g) use Visa Business Reporting and/or Visa Payment Controls solely for its own use and not disclose information derived from Visa Business Reporting and/or Visa Payment Controls.

5.3. User's Obligations

Upon first log-in to Visa Business Reporting or Visa Payment Controls, and from time to time thereafter when prompted by Visa, each User will be asked to read the Terms of Use and agree with them. A User who does not agree with such Terms of Use will not be able to access or use Visa Business Reporting and/or Visa Payment Controls.

In addition, each User:

(a) is responsible for complying with the Terms of Use and you, the Applicant or Visa may immediately revoke the access to Visa Business Reporting and/or Visa Payment Controls of any User who does not comply with such Terms of Use;

(b) must be familiar and comply with the processes, required file formats and procedures for Visa Business Reporting and/or Visa Payment Controls, all as outlined in the Applicant's internal policies;

(c) must maintain the confidentiality of their Visa Business Reporting and/or Visa Payment Controls credentials, including their passwords, User names and other identification, if applicable; and

(d) must maintain the confidentiality of any information that is contained in or retrieved from Visa Business Reporting or Visa Payment Controls, such as, but not limited to, data files and reports.

6. Account and Card Ownership: You are the owner of each Account and Card. Neither we nor any Cardholder has the right to assign or transfer this Agreement, any Card or any Account to anyone else.

7. Lost or Stolen Card: We or a Cardholder must tell you at once if the Cardholder's Card is lost or stolen or if we or the Cardholder suspects it is lost or stolen. We or the Cardholder may do this in the way you have set out on each Account Statement.

If a Cardholder's Card is lost or stolen, we will be liable to you for:

1. all Debt on the Cardholder's Account, up to a maximum of $1,000.00, resulting from the loss or theft of their Card that is incurred before the time we or the Cardholder tells you about that loss or theft through any one or more transactions on the Cardholder's Account in which only their Card or Cardholder's Account number has been used to complete those transactions; and

2. all Debt resulting from the loss or theft of their Card that is incurred before the time we or the Cardholder tells you about that loss or theft through any one or more transactions on the Cardholder's Account in which their Card and Personal Identification Number have been used together to complete those transactions.

We will not be liable to you for any Debt resulting from the loss or theft of the Cardholder's Card that is incurred after the time we or the Cardholder tells you about that loss or theft.

8. Card Cancellation/Revocation or Suspension of Use: We may cancel a Cardholder's Account and Card for any reason (including, without limitation, the death of the

Cardholder) by providing you with written notice of cancellation of that Account and Card. Subject to Section 7., we will be liable to you for all Debt, howsoever and by whomsoever incurred, resulting from the use of the Cardholder's Account or Card from the time we provide written notice of cancellation to you of the Cardholder's Card until the time we have notified you that the Card has been destroyed.

If the Debt outstanding in a Cardholder's Account exceeds the Credit Limit at any time, you may suspend the Cardholder's right to use their Account and Card and all services you provide to the Cardholder under this Agreement until such time as that excess is paid to you in full.

You may revoke or suspend a Cardholder's right to use their Account and Card at any time without notice. The Cardholder must also surrender their Card to us or to you at our (or your) request.

9. Limits: You will set an Aggregate Credit Limit for all Accounts and you may change it from time to time without notice.

If we consistently make late payments or no payments, you may reduce the Aggregate Credit Limit of all accounts. You will tell us what the initial Aggregate Credit Limit is at or before the time an Account is opened for a Cardholder under this Agreement. We will not permit the Debt we owe to you at any time to exceed the Aggregate Credit Limit. However, you may (but are not required to, even if you have done so before) permit that Debt to exceed the Aggregate Credit Limit you set from time to time.

You will set a Credit Limit for each Cardholder's Account and you may change the Credit Limit for a Cardholder's Account periodically. You will tell each Cardholder what their current Credit Limit is on the document accompanying their Card when you issue it to them and on each Account Statement. We will ensure that each Cardholder observes their Credit Limit. We will not permit the Debt we owe to you in respect to an Account at any time to exceed the Credit Limit for that Account. However, you may (but are not required to, even if you have done so before) permit that Debt to exceed that Credit Limit you set from time to time. We understand that the use of any Card and the Account may be suspended, at your discretion, if the Credit Limit is exceeded. An overlimit fee will be charged to an Account when you permit the Debt to exceed the Credit Limit of that Account during an Account Statement period. You may at any time refuse to permit the Debt to exceed the Credit Limit of an Account and require us to pay any balances which exceed the Credit Limit of an Account.

10. Liability for Debt: Subject to Section changes to 7. and 8., and except as may otherwise be provided under the Liability Waiver Program, we will be liable to you for all Debt charged to each Account, no matter how it is incurred or who has incurred it and even though you may send Account Statements to Cardholders and not to us. However, you will provide Account Statement or other information about that Debt to us at our request. You may apply any money we have on deposit with you or any of your affiliates against any Debt we have not paid to you as required under this Agreement without notice to us.

11. Making Payments: It is our responsibility to ensure that payment on each Cardholder's Account is received by you for credit to each Account by the Payment Due Date shown on each Account Statement, even if our Payment Due Date falls on a holiday or weekend.

Payments can be made on each Account at any time. Payment can be made by mail, at one of your branches, at an ATM that processes such payments, through your telephone or online banking services, or at certain other financial institutions that accept such payments. Even when normal postal service is disrupted, payments must continue to be made on each Account.

Payments do not automatically adjust the available Credit Limit. Payments on each Account made by mail or made through another financial institution's branch, ATM or online banking service may take several days to adjust the available Credit Limit. To ensure that a Payment is credited to a Cardholder's Account and automatically adjusts the available Credit Limit on the same business day, a Cardholder's payment must be made prior to 6:00pm local time on that business day at one of your branches or ATMs in Canada or through your telephone or online banking services.

We can also ask you to process our payment on each Payment Due Date each month by automatically debiting a bank account that we designate for that purpose. We may choose to pay the Minimum Payment, a fixed amount provided that it is not less than the Minimum Payment or our New Balance. If we ask you to automatically process payments in this manner, we agree to be bound by the terms and conditions set out in Rule H1 of the Rules of the Canadian Payments Association, as amended from time to time. In addition, we agree to waive any pre-notification requirements that exist where variable payment amounts are being authorized. We may notify you at any time that we wish to revoke our authorization, and a pre-authorized payment may, under certain circumstances, be disputed for up to 90 days. The Rules are available for us to review atwww.cdnpay.ca.

12. Payment of Debt:

a. Subject to Subsections 12.b., 12.c. and Section 21., we may pay the Debt we owe to you in respect to each Cardholder's Account in full or in part at any time.

b. Subject to Subsection 12.c. and Section 21., we must make a payment of the lesser of $10.00 plus Interest plus Fees as shown on the current Account Statement and our New Balance by the Payment Due Date shown in order to keep the Account up to date. Any pastdue amounts will continue to be included in our Minimum Payment amount.

c. We must also pay the amount of any Debt that exceeds the Credit Limit for a Cardholder's Account at once to keep that Account up-todate. We must pay this excess even though you may not yet have sent an Account Statement to the Cardholder on which that excess appears.

d. We must keep each Cardholder's Account up-to-date at all times even when you are delayed in or prevented from sending, for any reason, any one or more Account Statements to Cardholders. We must contact your Card Centre identified on Account Statements at least once a month during such a delay or interruption to obtain any payment information we do not have and need to know in order for us to comply with our obligations under this Section.

e. If any payment made by us in respect of a Cardholder's Account is not honoured, or if you must return it to us because it cannot be processed, the applicable fee will be charged under Section 15., and Card privileges may be revoked or suspended by you under Section 8.

f. If the New Balance on a Cardholder's previous Account Statement is paid in full by the Payment Due Date, the Grace Period for the Cardholder's current Account Statement will continue to be the minimum number of days applicable to the Card (21 days for all Avion Visa Infinite Business and Visa Business, 17 days for Avion Visa Business). If the previous New Balance on a Cardholder's Account Statement is not paid in full by the Payment Due Date, the Cardholder's Payment Due Date will be extended to 25 days from the Statement Date regardless of the type of Visa Card held by the Cardholder.

13. Interest Charges:

a. *Interest-Free Purchases and Interest-Free Fee*: We will not pay interest on the amount of any Purchase or Fee appearing on an Account Statement for the first time provided that all Debt shown on that Account Statement is paid in full by that Account Statement's Payment Due Date and all Debt shown on the preceding Account Statement was also paid in full by that preceding Account Statement's Payment Due Date.

b. *Interest-Bearing Balance*: We will pay interest on the Interest-Bearing Balance at the Interest Rates in effect in the manner described below and in Subsection 13.c.:

You will charge us interest:

i. on the amount of each Interest-Bearing Purchase and Interest-Bearing Fee from (and including) the transaction date recorded for them on the Account Statement where they appeared for the first time to the day you receive payment in full of the Interest-Bearing Balance; and

ii. on the amount of each Cash Advance (including Credit Card Cheques) from (and including) the day they are obtained to the day you receive payment in full of the Interest-Bearing Balance.

c. *Interest Calculation*: The interest you charge on the Interest-Bearing Balance accrues daily.

You will calculate the interest on the Interest-Bearing Balance made up of Cash Advances by multiplying this Interest-Bearing Balance outstanding on any day by the Interest Rate (Cash Advances and Credit Card Cheques) in effect and dividing the result by the number of days in the year. You will calculate the interest on the Interest-Bearing Balance made up of Interest-Bearing Purchases and Interest-Bearing Fees by multiplying this Interest-Bearing Balance outstanding on any day by the Interest Rate (Interest-Bearing Purchase and Interest-Bearing Fee) in effect and dividing the result by the number of days in the year.

You will post the interest we owe on the Interest-Bearing Balance for the period covered by an Account Statement to the Account at the end of that period. Since the interest you charge on the Interest-Bearing Balance accrues daily up to the time you receive a payment of the Debt, the final interest charge on the Interest-Bearing Balance for that period can only be calculated and included on the Account Statement that shows the payment.

14. Payment Allocation: When we make a payment you will apply the amount up to our Minimum Payment, first to any interest and second to any fees. You will apply the remainder of any Minimum Payment to our New Balance, generally starting with amounts bearing the lowest interest rate before amounts bearing higher interest rates.

If we pay more than our Minimum Payment, you will apply the amount over the Minimum Payment to the remainder of our New Balance. If the different amounts that make up our New Balance are subject to different interest rates, you will allocate our excess payment in the same proportion as each amount bears to the remainder of our New Balance. If the same interest rate is applicable to both a cash advance (which never benefits from an interest-free grace period) and a purchase, you will apply our payment against the cash advance and the purchase in a similar proportionate manner. If we have paid more than our New Balance, you will apply any payment in excess of the New Balance to amounts that have not yet appeared on our monthly statement in the same manner as set out above.

Credits arising from returns or adjustments are generally first applied to transactions of a similar type, second to any interest and fees, and the remainder to other amounts owing in the same manner as you apply payments in excess of the Minimum Payment.

Unless you otherwise agree, any payment must be made in money which is legal tender at the time of payment. As well, the mere lapse of the time fixed for performing an obligation under this Agreement will have the effect of putting us in default of it.

15. Fees: We must pay all Fees. You will charge them to the Cardholder's Account at the time they are incurred.

16. Banking Machines: A Cardholder may use their Card together with their Personal Identification Number to make transactions on their Account at those banking machines and terminals you operate and at any other banking machines or terminals you designate from time to time, subject to the Cardholder's agreement with you governing the use of their Personal Identification Number.

17. Debt Incurred Without a Card: If a Cardholder incurs Debt without having presented their Card to a merchant (such as for internet, mail order or telephone Purchase), the legal effect will be the same as if the Cardholder had used their Card and signed a Purchase or Cash Advance draft.

18. Transfer of Your Rights: You may transfer any or all of your rights under this Agreement and the Disclosure Statement, by way of assignment, sale or otherwise. If you do so, you can give information concerning the Account to anyone you transfer your rights to, but will ensure that they are bound to respect our privacy rights in that information.

19. Changes to Disclosure Statement: You may change the Interest Rates and Fees for each Cardholder's Account and this Agreement set out or referred to in the Disclosure Statement periodically. We will be given at least thirty (30) days prior written notice of each change, directed to our address last appearing on your records. If any Card is used or any Debt remains unpaid after the effective date of a change, it will mean that we have agreed to the change.

20. **Changes to Agreement:** You may change this Agreement periodically. Subject to Section 9., we will be given at least thirty (30) days prior written notice of each change, directed to our address last appearing on your records. If any Card is used or any Debt remains unpaid after the effective date of a change, it will mean that we have agreed to the change.

    The benefits and services you provide to Cardholders are subject to terms and conditions which may be amended by you from time to time without notice to us or any Cardholder.

21. **Termination:**

    1. You or we may terminate this Agreement at any time by giving written notice of termination to the party(ies) to be bound by that written notice. You must direct your written notice to our address last appearing on your records. Our written notice must be directed to your address appearing on the last Account Statement you have sent to Cardholders.

    2. The occurrence of any one of the following events has the effect of putting us in default, and you may terminate this Agreement at once without giving us any notice, if:

    a. we become insolvent or bankrupt,
    b. someone files a petition in bankruptcy against us,
    c. we make an unauthorized assignment for the benefit of our creditors,
    d. we institute, or someone else institutes, any proceedings for the dissolution, liquidation or winding up of our affairs,
    e. we institute, or someone else institutes, any other type of insolvency proceeding involving our assets under the Bankruptcy and Insolvency Act or otherwise,
    f. we cease or give notice of our intention to cease to carry on business or make or agree to make a bulk sale of our assets without complying with applicable laws, or we commit an act of bankruptcy,
    g. we fail to pay any Debt or to perform any other obligation to you as required under this Agreement,
    h. we make any statement or representation to you that is untrue in any material respect when made, or
    i. there is, in your opinion, a material adverse change in our financial condition.

    3. Upon termination of this Agreement, we must pay all Debt for each Account to you at once and ensure that each Cardholder destroys their Card and returns any unused Credit Card Cheques. If we fail to comply with our obligations to you under this Agreement, we will be liable to you for:

    a. all court costs and reasonable legal fees and expenses (on a solicitor-client basis) you incur through any legal process to recover any Debt, and
    b. all costs and expenses you incur in reclaiming any Card.

22. **RBC Rewards®:** If a Card allows us to earn RBC Rewards points which can be redeemed for merchandise, travel and other rewards, we acknowledge that our participation in the RBC Rewards program is subject to the RBC Rewards Terms and Conditions. The RBC Rewards Terms and Conditions are available for review at www.rbcrewards.com and are subject to change without notice.

23. **Special Offers (Introductory and Promotional Interest Rates):** You may make special offers to us from time to time, including Introductory Interest Rate and other Promotional Interest Rate offers that temporarily lower the interest rate applicable to portions of our balance, such as when we make certain types of Cash Advances.

    You sometimes make Introductory Interest Rate offers which apply to new Accounts only. For example, you could offer a low Introductory Interest Rate applicable to certain transactions for a limited period of time, such as a 3.9% Introductory Interest Rate on all Cash Advances for the first 9 months.

    A Promotional Interest Rate offer is an offer you may periodically make to us and that applies to our Card after our Account has been opened. For example, you could offer us a low Promotional Interest Rate applicable on certain transactions for a limited period of time, such as a 3.9% Promotional Interest Rate on Credit Card Cheques for 9 months.

    If you make us a special offer, you will explain its scope and duration and any additional terms that apply to it. If we accept the special offer by using the Credit Card Cheques or otherwise taking advantage of the special offer, we will be bound by this Agreement and any additional terms you set out in the offer. When the promotion expires, the special offer terms will end and the terms and conditions of this Agreement will continue to apply, including those related to interest and payments. Our monthly statement will set out any Introductory Interest Rate(s) or Promotional Interest Rate(s) that apply to our New Balance, any remaining balances associated with those rates, and when those rates expire. If any expiry date falls on a date for which you do not process statements (for example, weekends and certain holidays), you will continue to provide us with the benefit of that Introductory Interest Rate or Promotional Interest Rate until your next statement processing day.

24. **Problems With a Purchase:** You will not be responsible for any problem a Cardholder has with any Purchase. If the Cardholder has a problem or dispute with a merchant regarding a Purchase, we must still pay all Debt as required by this Agreement and settle the problem or dispute directly with the merchant.

    You will not be responsible if a Card is not honoured by a merchant at any time and for any other problem or dispute a Cardholder may have with a merchant. As well, you reserve the right to deny authorization of any Purchase at any time.

25. **Account Statements, Verification and Disputes:** You will send Account Statements to each Cardholder, directed to the Cardholder's address last provided to you by the Authorized Person. You will prepare our Account Statements at approximately the same time each month. If the date on which you would ordinarily prepare our Account Statements falls on a date for which you do not process statements (for example, weekends and certain holidays), you will prepare our Account Statements on your next statement processing day. Our Payment Due Date will be adjusted accordingly. We will ensure that each Cardholder promptly examines all of their Account Statements and each entry and balance recorded in

them. We will notify you in writing of any errors, omissions, or objections to an Account Statement, or an entry or balance recorded in it, within thirty (30) days from the Statement Date recorded on that Account Statement.

If we do not notify you as required, you are entitled to treat the above Account Statements, entries and balances as complete, correct and binding on us and you will be released from all claims by us in respect of those Account Statements, entries and balances.

You may use a microfilm, electronic or other reproduction of any Purchase or Cash Advance draft or other document evidencing Debt to establish our liability for that Debt. Upon request, you will provide a microfilm, electronic or other reproduction within a reasonable time frame of any Purchase or Cash Advance draft or other document evidencing the Debt.

If the item is a legitimate charge to the Cardholder's Account and the dispute is between the Cardholder or us and the merchant, we must still pay the Debt owing to you and settle the problem or dispute directly with the merchant. If the item is not a legitimate charge, you will return the item to the merchant and credit the Cardholder's Account.

26. **Authorized Person:** Upon signing this Agreement, we may designate one or more individuals as an Authorized Person who is authorized to act on our behalf and who may assist us in the administration of this Agreement.

27. **Exchange of Information Between You and Us:** Information about a Cardholder's use of their Account and Card, and pertinent information about any reimbursement of Debt received by the Cardholder from us, Cardholder employment status and location, and any other related Cardholder tracking information may be exchanged between you and us.

28. **Electronic Communication:** We acknowledge and agree that you may provide Account Statements, this Agreement or other document relating to a Cardholder's Account electronically including over the Internet or to an email address we provide you for this purpose, with our consent. Documents sent electronically will be considered "in writing" and to have been signed and delivered by you. You may rely on and consider any electronically authenticated document received from us or which appears to have been received from us as authorized and binding on us. In order to communicate with you by electronic means, we agree to comply and require each Cardholder to comply with certain security protocols that you may establish from time to time and to take all reasonable steps to prevent unauthorized access to any Account Statement and any other documents exchanged electronically.

29. **Collection, Use and Disclosure of Information:** For purposes of this Section: (i) **"Customer"** means the person or entity which has signed this Agreement, its Representatives and its owners; and (ii) **"Representatives"** mean directors, officers, employees, signing authorities, agents, contractors, subcontractors, service providers, consultants, internal or external auditors, legal or other professional advisors.

This Section describes how you collect, use and disclose Customer information in connection with this Agreement.

I. Collecting Information

You may collect and confirm financial and other information about Customer during the course of your relationship with Customer, including information:

i. establishing Customer's existence, identity (for example, name, address, phone number, date of birth, etc.) and background;

ii. related to transactions arising from Customer's relationship with and through you, and from other financial institutions;

iii. provided on any application for products or services;

iv. for the provision of products or services; and

v. about Customer's financial behaviour, including payment history and credit worthiness.

You may obtain this information from any source necessary for the provision of products or services, including from: (i) Customer; (ii) service arrangements made with or through you; (iii) credit reporting agencies; (iv) other financial institutions; (v) registries; and (vi) references provided to you.

Customer acknowledges receipt of notice that from time to time reports about Customer may be obtained by you from credit reporting agencies.

II. Using Information

All information collected by and provided to you may be used and disclosed for the following purposes:

i. to verify Customer's identity and investigate its background;

ii. to open and operate the Accounts or provide other products and services;

iii. to understand Customer's financial situation;

iv. to determine, and make decisions about, the eligibility of Customer or Customer's affiliates for the products and services;

v. to help you better understand the current and future needs of your clients;

vi. to communicate to Customer any benefit, feature or other information about products and services;

vii. to help you better manage your business and your relationship with Customer;

viii. to operate the payment card network;

ix. to maintain the accuracy and integrity of information held by a credit reporting agency; and

x. as required or permitted by law.

For these purposes, you may (i) share the information with other persons, including your Representatives and regulators; (ii) share the information with other financial institutions and persons with whom Customer has financial or other business dealings; and (iii) give credit, financial and other related information to credit reporting agencies who may share it with other persons. In the event information is used or shared in a jurisdiction outside of Canada, the information will be subject to, and may be disclosed in accordance with, the laws of such jurisdiction. At Customer's request, you may give the information to other persons.

You may also use the information and share it with your affiliates to: (i) manage your risks and operations and those of your affiliates; (ii) comply with valid requests for information from regulators, government agencies, public bodies or other entities who have a right to issue such requests; and (iii) let your affiliates know Customer's choices under "**Other Uses**" below for the sole purpose of honouring Customer's choices.

If you have Customer's social insurance number, it may be used for tax related purposes and shared with appropriate government agencies, and may also be shared with credit reporting agencies for identification purposes.

III. Other Uses

All information collected by, and provided to you may also be used and disclosed for the following purposes:

i. promoting products and services that may be of interest;

ii. where not prohibited by law, referring Customer to your affiliates and for your affiliates to promote products and services that may be of interest. Customer acknowledges that as a result of such sharing, you and your affiliates may advise each other of the products or services provided; and

iii. if Customer deals with your affiliates, you and your affiliates may, where not prohibited by law, consolidate all of the information you have with information any of your affiliates have about Customer in order to manage the business of, and relationships with, you and your affiliates.

For the purposes described in subsections (i) and (ii), you and your affiliates may communicate with Customer through various channels, including mail, telephone, computer or any other electronic channel, using the most recent contact information provided.

Customer may choose not to have this information shared or used for any of these "**Other Uses**" by contacting you, and Customer will not be refused credit or other services just for this reason.

IV. Online Activity

Online activity information may also be collected in public and secure websites owned or operated by you or on behalf of you or your affiliates, or in any of your advertisements hosted on another person's websites, using cookies and other tracking technology, and used with other information about the Customer to assess the effectiveness of online promotions, to gather data about website functionality, to understand its interests and needs, to provide a customized online experience, and to communicate to the Customer information about the products or services. The Customer may choose not to have this information collected or used for the online personalization purposes described in this Section by contacting you.

V. Contacting You

Customer may obtain access to personal information you have about any of them at any time, including to review its content and accuracy and have it amended as appropriate, except to the extent access may be restricted as permitted or required by law. To request access to personal information or to request that Customer's information not be used for "**Other Uses**", Customer will contact Customer's main branch or call you toll free at **1-800 ROYAL® 1-1 (1-800-769-2511)**. More information about your privacy policies may be obtained by asking for a copy of the "**Financial fraud prevention and privacy protection**" brochure, calling the toll free number above or visiting your website at www.rbc.com/privacysecurity/ca/.

VI. Personal Information

The parties will treat all personal information in accordance with applicable laws. From time to time, you may request the Customer to take steps, including the entering into of additional documents, to ensure the protection of personal information and compliance with all applicable laws. The Customer will promptly comply with these requests.

VII. Other Persons

You are not responsible for any loss that occurs as a result of any use, including any unauthorized use, of information by any person, other than you and your Representatives to the extent agreed by you in this Agreement.

VIII. Consents, etc.

The Customer confirms that any necessary consent, approval, or authorization of any person has been obtained for the purposes of collecting, using, and disclosing their information in accordance with this Agreement and applicable laws.

IX. Additional Consent

The Customer's consents and agreements in this Agreement are in addition to any other consent, authorization, or preference of the Customer regarding the collection, use, disclosure, and retention of information.

X. Your Information

The Customer will use the products and services and your confidential information only for the purposes they are provided by you, and will ensure that your confidential information is not disclosed to any person except: (i) the Customer's Representatives who need to know such confidential information in connection with the products and services, provided that such Representatives are informed of the confidential nature of such confidential information and agree to treat same in accordance with terms substantially the same as in this Agreement; (ii) to the extent legally required, provided that, if not legally prohibited, the Customer will notify you in writing prior to any such disclosure; (iii) in accordance with this Agreement; or (iv) as otherwise agreed in writing by you.

XI. Remedies

In the event of a breach or anticipated breach by a party or its Representatives of the confidentiality obligations under this Agreement, irreparable damages may occur to the other party and the amount of potential damages may be impossible to ascertain. Therefore, a party may, in addition to pursuing any remedies provided by applicable laws, seek to obtain equitable relief, including an injunction or an order of specific performance of the other party's confidentiality obligations under this Agreement.

30. Liability Waiver Program: The Liability Waiver Program applies to this Agreement and is made available at no cost to us. We may request you to waive, in accordance with the Liability Waiver Program, our liability under Section 10. for certain unauthorized charges posted to a Cardholder's Account. We agree to abide by the provisions of the Liability Waiver Program as in effect from time to time.

31. Counterparts: This Agreement may be executed in any number of counterparts, each of which when executed and delivered will be deemed to be an original, and those counterparts together will constitute one and the same agreement.

32. Governing Law: This Agreement shall be governed by the laws of our jurisdiction (or the laws of Ontario if we reside outside Canada) and the applicable laws of Canada.

33. Complete Agreement, etc.: This Agreement constitutes the complete agreement between you and us with respect to the subject matter hereof. No failure on your part to exercise, and no delay by you in exercising, any right under this Agreement will operate as a waiver thereof; nor will any single or partial exercise by you of any right under this Agreement preclude any other or further exercise thereof, or the exercise of any other right, by you under this Agreement.

Signed as of the 22 day of NOVEMBER, 2019
Month Year

1465770 ALBERTA LTD.
Customer Legal Name

Per: *
Name: ~~Irum Afzal~~
Title: ~~Director~~

Per: *
Name: IRUM AFZAL
Title:

Per: *
Name:
Title:

Per: *
Name:
Title:

(*I /WE have authority to bind the Corporation.)

DISCLOSURE STATEMENT

E-FORM 80450 (03/2019)

1. **General:** This Disclosure Statement applies to the Account and each Card you have issued on the Account.
2. **Interest Rates:** The Interest Rates are set out on each Account Statement. They are expressed as annual percentage rates.
3. **Annual Fee**:**

   Visa‡ Business: $12.00 for each Visa Business Card.

   Visa Business Gold: $40.00 for each Visa Business Gold Card.

   Avion Visa Business: $120.00 for the first Avion Visa Business Card opened and $50.00 for each supplementary Avion Visa Business card opened by you.

   Avion Visa Infinite Business‡: $ 175.00 for the first Avion Visa Infinite Business card opened and $75.00 for each supplementary Avion Visa Infinite Business card opened by you.
4. **Other Fees:** The following schedule of fees applies to the Account:

   A. Cash Advance Fee: When we obtain the following types of Cash Advances at our standard Interest Rate (Cash Advances including Credit Card Cheques) or at an Introductory Interest Rate, a $3.50 fee for each transaction will be charged to our Account, unless otherwise stated:

   (i) cash withdrawals from our Account at one of your branches or ATMs, or at any other financial institution's ATM, in Canada;

   (ii) bill payments from our Account (that are not pre-authorized charges that we set up with a merchant) or when we transfer funds from our Account to another RBC Royal Bank bank account at one of your branches or ATMs, or through your online banking or telephone banking service;

   (iii) when we make Cash-Like transactions, in Canada.

   If the cash withdrawal or Cash-Like transaction occurs outside Canada, a $5.00 fee will be charged to our Account each time.

   Fees are charged within 3 business days from when the transaction is posted.

   There is no fee if we are using a Credit Card Cheque at our standard Interest Rate (Cash Advances including Credit Card Cheques) or Introductory Interest Rate.

   B. Promotional Rate Fee: When we take advantage of a Promotional Interest Rate offer during the promotional period by writing a Credit Card Cheque or making a balance transfer through your online banking service or by calling your Cards Customer Service at 1-800 ROYAL® 1-2 (1-800-769-2512), a fee representing up to 3% of the Credit Card Cheque or balance transfer amount will be charged to our Account. The exact Promotional Rate Fee will be disclosed at the time the offer is made to us. Fees are charged within 3 business days from when the transaction is posted.

   C. Dishonoured Payment Fee: If a payment is not processed because a financial institution returns a cheque or refuses a pre-authorized debit, a $45.00 fee will be charged to the Account on the date the payment reversal is posted. This fee is in addition to any fee charged for insufficient funds in the bank account.

   D. Statement Update Fee: No charge for a copy of Account Statement for a current statement period; $5.00 for a copy of Account Statement for any other statement period. A $1.50 fee will be charged for each Account Statement update obtained from one of your branches in Canada or at a banking machine that provides Account Statement updates.

   E. Sales/Cash Advance Draft Copy Fee: No change for a copy of a sales or Cash Advance draft referred to in the Account Statement for the current statement period; $2.00 for each copy of a sales or Cash Advance draft referred to in the Account Statement for any other statement period. (No charge for any draft copy to which an Account posting error applies.)

   F. Overlimit Fee: If the Debt exceeds the Credit Limit at any time during the period covered by an Account Statement, a $29.00 fee will be charged to the Account on the day the Debt exceeds the Credit Limit and on the first day of each subsequent Account Statement period if the Debt remains over the limit. A maximum of one Overlimit Fee per Account Statement period is charged.

5. **Foreign Currency Conversion:** The exchange rate shown on our Statement, to six decimal places, is calculated by dividing the converted Canadian dollar (CAD) amount, rounded to the nearest cent, by the transaction currency amount. It may differ from the original benchmark rate because of this rounding. The CAD amount charged to our account is 2.5% over the benchmark rate. Some foreign currency transactions are converted directly to CAD, while others may be converted first to U.S. dollars, then to CAD. In either case, the benchmark rate will be the actual exchange rate applied at the time of the conversion, and is generally set daily. The original benchmark rate at the tim e a transaction was converted may be obtained at usa.visa.com/support/consumer/travel-support/exchange-rate-calculator.html. If we are paying interest on our Account, interest will also be charged on the full value of our foreign purchases, as determined by your exchange rate. For more information, please call toll-free at 1-800 ROYAL® 1-2 (1-800-769-2512).

THIS IS EXHIBIT "4"

REFERRED TO IN THE AFFIDVIT OF

DEBRA CERNY

Sworn before me this 18th day of March, 2021

A COMMISSIONER FOR OATHS IN AND FOR

THE PROVINCE OF ALBERTA

Jenny X. Wang
Student-at-Law
In and For the Province of Alberta

GENERAL SECURITY AGREEMENT - FLOATING CHARGE ON LAND

1. SECURITY INTEREST

(a) For value received, the undersigned ("Debtor") hereby grants to **ROYAL BANK OF CANADA** ("RBC") a security interest, mortgage and charge (hereinafter collectively referred to as the "Security Interest") as hereinafter provided:

(i) a security interest in the undertaking of Debtor and all of Debtor's present and after acquired personal property including, without limitation, all Goods (including all parts, accessories, attachments, special tools, additions and accessions thereto), Chattel Paper, Documents of Title (whether negotiable or not), Instruments, Intangibles, Money and Securities and all other Investment Property now owned or hereafter owned or acquired by or on behalf of Debtor (including such as may be returned to or repossessed by Debtor) and including, without limitation, all of the following now owned or hereafter owned or acquired by or on behalf of Debtor:

(A) all Inventory of whatever kind and wherever situate;

(B) all equipment (other than Inventory) of whatever kind and wherever situate, including, without limitation, all machinery, tools, apparatus, plant, furniture, fixtures and vehicles of whatsoever nature or kind;

(C) all Accounts and book debts and generally all debts, dues, claims, choses in action and demands of every nature and kind howsoever arising or secured and whether arising in connection with an interest in real or personal property or otherwise, including letters of credit and advices of credit, which are now due, owing or accruing or growing due to or owned by or which may hereafter become due, owing or accruing or growing due to or owned by Debtor ("Debts");

(D) all deeds, documents, writings, papers, books of account and other books relating to or being records of Debts, Chattel Paper or Documents of Title or by which such are or may hereafter be secured, evidenced, acknowledged or made payable;

(E) all contractual rights and insurance claims;

(F) all patents, industrial designs, trade-marks, trade secrets and know-how including without limitation environmental technology and biotechnology, confidential information, trade-names, goodwill, copyrights, personality rights, plant breeders' rights, integrated circuit topographies, software and all other forms of intellectual and industrial property, and any registrations and applications for registration of any of the foregoing (collectively "Intellectual Property"); and

(G) all lists, records and files relating to debtors, customers, clients and patients;

(ii) a mortgage and charge as and by way of a floating charge, in all of Debtor's present and after acquired interest in property, assets and undertaking not secured in (i) above, including all real, immoveable and leaseholds property and all easements, rights-of-way, privileges, benefits, licences, improvements and rights whether connected therewith or appurtenant thereto or separately owned or held, including without limitation, all structures, plant and other fixtures now owned or hereafter owned or acquired by or on behalf of Debtor (hereinafter collectively referred to as "Real Property"); and

(iii) a security interest in all property described in Schedule "C" or any replacement or additional Schedule "C" now or hereafter annexed hereto;

and a security interest in all proceeds and renewals thereof, accretions thereto and substitution therefor, all of the foregoing being hereinafter collectively referred to as the "Collateral".

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

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

2. INDEBTEDNESS SECURED

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

3. REPRESENTATIONS AND WARRANTIES OF DEBTOR

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

(a) the Collateral is genuine and owned by Debtor free of all security interests, mortgages, lien claims, charges, licences, leases, infringements by third parties, encumbrances or other adverse claim or interests (hereinafter collectively called "Encumbrances"), save for the Security Interest and those Encumbrances shown on Schedule "A" or hereafter approved in writing by RBC, prior to their creation or assumption;

(b) all Intellectual Property applications and registrations are valid and in good standing and Debtor is the owner of the applications and registrations;

(c) each Debt, Chattel Paper and Instrument constituting Collateral is enforceable in accordance with its terms against the party obligated to pay the same (the "Account Debtor'), and the amount represented by Debtor to RBC from time to time as owing by each Account Debtor or by all Account Debtors will be the correct amount actually and unconditionally owing by such Account Debtor or Account Debtors, except for normal cash discounts where applicable,and no Account Debtor will have any defence, set off, claim or counterclaim against Debtor which can be asserted against RBC, whether in any proceeding to enforce Collateral or otherwise;

(d) the locations specified in Schedule "B" as to business operations and records are accurate and complete and with respect to Real Property and Goods (including Inventory) constituting Collateral, the locations specified in Schedule "B" are accurate and complete save for Goods in transit to such locations and Inventory on lease or consignment; and all buildings, fixtures or Goods about to become fixtures and all crops and all oil, gas or other minerals to be extracted and all timber to be cut which forms part of the Collateral will be situate at one of such locations;

(e) Debtor has disclosed to RBC all environmental and other matters which could have a material effect on the financial condition or operations of Debtor; and

(f) the execution, delivery and performance of the obligations under this Security Agreement and the creation of any security interest in or assignment hereunder of Debtor's rights in the Collateral to RBC will not result in a breach of any agreement to which Debtor is a party.

4. COVENANTS OF THE DEBTOR

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

(a) to defend the Collateral against the claims and demands of all other parties claiming the same or an interest therein; to diligently initiate and prosecute legal action against all infringers of Debtor's rights in Intellectual Property; to take all reasonable action to keep the Collateral free from all Encumbrances, except for the Security Interest, licences which are compulsory under federal or provincial legislation and those shown in Schedule "A" or hereafter approved in writing by RBC, prior to their creation or assumption; and not to sell, exchange, transfer, assign, lease, license or otherwise dispose of Collateral or any interest therein without the prior written consent of RBC; provided always that, until default, Debtor may, in the ordinary course of Debtor's business, sell or lease Inventory and, subject to Clause 7 hereof, use Money available to Debtor;

(b) to notify RBC promptly of:

(i) any change in the information contained herein or in the Schedules hereto relating to Debtor, Debtor's business or Collateral;

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

(iii) the details of any claims or litigation affecting Debtor or Collateral;

(iv) any loss or damage to Collateral;

(v) any default by any Account Debtor in payment or other performance of its obligations with respect to Collateral; and

(vi) the return to or repossession by Debtor of Collateral;

(c) to keep Collateral in good order, condition and repair and not to use Collateral in violation of the provisions of this Security Agreement or any other agreement relating to Collateral or any policy insuring Collateral or any applicable statute, law, by-law, rule, regulation or ordinance; to keep all agreements, registrations and applications relating to Intellectual Property and intellectual property used by Debtor in its business in good standing and to renew all agreements and registrations as may be necessary or desirable to protect Intellectual Property, unless otherwise agreed in writing by RBC; to apply to register all existing and future copyrights, trade-marks, patents, integrated circuit topographies and industrial designs whenever it is commercially reasonable to do so;

(d) to do, execute, acknowledge and deliver such financing statements, financing change statements and further assignments, transfers, caveats, mortgages, notices, documents, acts, matters and things (including further schedules hereto) as may be reasonably requested by RBC of or with respect to Collateral in order to give effect to these presents and to pay all costs for searches and filings in connection therewith;

(e) to pay all taxes, rates, levies, assessments and other charges of every nature which may be lawfully levied, assessed or imposed against or in respect of Debtor or Collateral as and when the same become due and payable;

(f) to insure Collateral for such periods, in such amounts, on such terms and against loss or damage by fire and such other risks as RBC shall reasonably direct with loss payable to RBC and Debtor, as insureds, as their respective interests may appear, and to pay all premiums therefor;

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

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

(i) to deliver to RBC from time to time promptly upon request: E-FORM 923 (07/2012)

(i) any Documents of Title, Instruments, Securities, Chattel Paper and duplicate certificates of title to Real Property constituting, representing or relating to Collateral;

(ii) all books of account and all records, ledgers, reports, correspondence, schedules, documents, statements, lists and other writings relating to Collateral for the purpose of inspecting, auditing or copying the same;

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

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

(v) such information concerning Collateral, Debtor and Debtor's business and affairs as RBC may reasonably request.

5. USE AND VERIFICATION OF COLLATERAL

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

6. SECURITIES, INVESTMENT PROPERTY

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

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

7. COLLECTION OF DEBTS

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

8. INCOME FROM AND INTEREST ON COLLATERAL

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

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

9. INCREASES, PROFITS, PAYMENTS OR DISTRIBUTIONS

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

(i) to receive any increase in or profits on Collateral (other than Money) and to hold the same as part of Colllateral. Money so received shall be treated as income for the purposes of Clause 8 hereof and dealt with accordingly; and

(ii) to receive any payment or distribution upon redemption or retirement or upon dissolution and liquidation of the issuer of Collateral; to surrender such Collateral in exchange therefor; and to hold any such payment or distribution as part of Collateral.

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

10. DISPOSITION OF MONEY

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

11. EVENTS OF DEFAULT

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

(a) the nonpayment when due, whether by acceleration or otherwise, of any principal or interest forming part of Indebtedness or the failure of Debtor to observe or perform any obligation, covenant, term, provision or condition contained in this Security Agreement or any other agreement between Debtor and RBC;

(b) the death of or a declaration of incompetency by a court of competent jurisdiction with respect to Debtor, if an individual;

(c) the bankruptcy or insolvency of Debtor; the filing against Debtor of a petition in bankruptcy; the making of an authorized assignment for the benefit of creditors by Debtor; the appointment of a receiver or trustee for Debtor or for any assets of Debtor or the institution by or against Debtor of any other type of insolvency proceeding under the Bankruptcy and Insolvency Act or otherwise;

(d) the institution by or against Debtor of any formal or informal proceeding for the dissolution or liquidation of, settlement of claims against or winding up of affairs of Debtor;

(e) if any Encumbrance affecting Collateral becomes enforceable against Collateral;

(f) if Debtor ceases or threatens to cease to carry on business or makes or agrees to make a sale of a substantial portion of Debtor's assets or commits or threatens to commit an act of bankruptcy;

(g) if any execution, sequestration, extent or other process of any court becomes enforceable against Debtor or if a distress or analogous process is levied upon the assets of Debtor or any part thereof; and

(h) if any certificate, statement, representation, warranty or audit report heretofore or hereafter furnished by or on behalf of Debtor pursuant to or in connection with this Security Agreement or otherwise (including, without limitation, the representations and warranties contained herein) or as an inducement to RBC to extend any credit to or to enter into this or any other agreement with Debtor, proves to have been false in any material respect at the time as of which the facts therein set forth were stated or certified, or proves to have omitted any substantial contingent or unliquidated liability or claim against Debtor; or if upon the date of execution of this Security Agreement, there shall have been any material adverse change in any of the facts disclosed by any such certificate, representation, statement, warranty or audit report, which change shall not have been disclosed to RBC at or prior to the time of such execution.

11A. REAL PROPERTY

(a) For the purposes of any application to register a crystallized floating charge under the Land Title Act (British Columbia) against any Real Property, the floating charge created by this Security Agreement shall be crystallized and become a fixed charge upon the earliest of:

(i) any one of the events described in Clause 11 hereof;

(ii) a declaration by RBC pursuant to Clause 12 hereof;or

(iii) RBC taking any action pursuant to Clause 13 hereof to appoint a receiver or to enforce its Security Interest or realize upon all or any part of the Collateral.

(b) In accordance with the Property Law Act (British Columbia), the doctrine of consolidation applies to this Security Agreement.

12. ACCELERATION

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

13. REMEDIES

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

(b) Upon default, RBC may, either directly or through its agents or nominees, exercise any or all of the powers and rights given to a Receiver by virtue of the foregoing sub-clause (a).

(c) RBC may take possession of, collect, demand, sue on, enforce, recover and receive Collateral and give valid and binding receipts and discharges therefor and in respect thereof and, upon default, RBC may sell, lease, license or otherwise dispose of Collateral in such manner, at such time or times and place or places, for such consideration and upon such terms and conditions as to RBC may seem reasonable.

(d) In addition to those rights granted herein and in any other agreement now or hereafter in effect between Debtor and RBC and in addition to any other rights RBC may have at law or in equity, RBC shall have, both before and after default, all rights and remedies of a secured party under the P.P.S.A. provided always, that RBC shall not be liable or accountable for any failure to exercise its remedies, take possession of, collect, enforce, realize, sell, lease, license or otherwise dispose of Collateral or to institute any proceedings for such purposes. Furthermore, RBC shall have no obligation to take any steps to preserve rights against prior parties to any Instrument or Chattel Paper or prior encumbrances on any Real Property whether Collateral or proceeds and whether or not in RBC's possession and shall not be liable or accountable for failure to do so.

(e) Debtor acknowledges that RBC or any Receiver appointed by it may take possession of Collateral wherever it may be located and by any method permitted by law and Debtor agrees upon request from RBC or any such Receiver to assemble and deliver possession of Collateral at such place or places as directed.

(f) Debtor agrees to be liable for and to pay all costs, charges and expenses incurred by RBC or any Receiver or agent appointed by it, whether directly or for services rendered (including solicitors costs on a solicitor and his own client basis and auditors costs and other legal expenses and Receiver and agent remuneration), in operating Debtor's accounts, preparing or enforcing this Security Agreement, inspecting and determining the state of the Collateral, taking and maintaining custody of, preserving, repairing, processing, preparing for disposition and disposing of Collateral and in enforcing or collecting Indebtedness and all such costs, charges and expenses, together with any amounts owing as a result of any borrowing by RBC or any Receiver appointed by it, as permitted hereby, shall be a first charge on the proceeds of realization, collection or disposition of Collateral and shall be secured hereby.

(g) RBC will give Debtor such notice, if any, of the date, time and place of any public sale or of the date after which any private disposition of Collateral is to be made as may be required by the P.P.S.A. or other applicable law.

(h) Upon default and receiving written demand from RBC, Debtor shall take such further action as may be necessary to evidence and effect an assignment or licensing of Intellectual Property to whomsoever RBC directs, including to RBC. Debtor appoints any officer or director or branch manager of RBC upon default to be its attorney in accordance with applicable legislation with full power of substitution and to do on Debtor's behalf anything that is required to assign, license or transfer, and to record any assignment, licence or transfer of the Collateral. This power of attorney, which is coupled with an interest, is irrevocable until the release or discharge of the Security Interest.

14. MISCELLANEOUS

(a) Debtor hereby authorizes RBC to file such financing statements, financing change statements, caveats, mortgages, forms, security notices and other documents and do such acts, matters and things (including completing and adding schedules hereto identifying Collateral or any permitted Encumbrances affecting Collateral or identifying the locations at which Debtor's business is carried on and Collateral and records relating thereto are situate) as RBC may deem appropriate to perfect on an ongoing basis and continue the Security Interest, to protect and preserve Collateral and to realize upon the Security Interest and Debtor hereby irrevocably constitutes and appoints the Manager or Acting Manager from time to time of the herein mentioned branch of RBC the true and lawful attorney of Debtor, with full power of substitution, to do any of the foregoing in the name of Debtor whenever and wherever it may be deemed necessary or expedient.

(b) Without limiting any other right of RBC, whenever Indebtedness is immediately due and payable or RBC has the right to declare Indebtedness to be immediately due and payable (whether or not it has so declared), RBC may, in its sole discretion, set off against Indebtedness any and all amounts then owed to Debtor by RBC in any capacity, whether or not due, and RBC shall be deemed to have exercised such right to set off immediately at the time of making its decision to do so even though any charge therefor is made or entered on RBC's records subsequent thereto.

(c) Upon Debtor's failure to perform any of its duties hereunder, RBC may, but shall not be obligated to, perform any or all of such duties, and Debtor shall pay to RBC, forthwith upon written demand therefor, an amount equal to the expense incurred by RBC in so doing plus interest thereon from the date such expense is incurred until it is paid at the rate of 15% per annum.

(d) RBC may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, compromise, settle, grant releases and discharges and otherwise deal with Debtor, debtors of Debtor, sureties and others and with Collateral and other security as RBC may see fit without prejudice to the liability of Debtor or RBC's right to hold and realize the Security Interest. Furthermore, RBC may demand, collect and sue on Collateral in either Debtor's or RBC's name, at RBC's option, and may endorse Debtor's name on any and all cheques, commercial paper, and any other Instruments pertaining to or constituting Collateral.

(e) No delay or omission by RBC in exercising any right or remedy hereunder or with respect to any Indebtedness shall operate as a waiver thereof or of any other right or remedy, and no single or partial exercise thereof shall preclude any other or further exercise thereof or the exercise of any other right or remedy. Furthermore, RBC may remedy any default by Debtor hereunder or with respect to any Indebtedness in any reasonable manner without waiving the default remedied and without waiving any other prior or subsequent default by Debtor. All rights and remedies of RBC granted or recognized herein are cumulative and may be exercised at any time and from time to time independently or in combination.

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

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

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

(i) Save for any schedules which may be added hereto pursuant to the provisions hereof, no modification, variation or amendment of any provision of this Security

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Agreement shall be made except by a written agreement, executed by the parties hereto and no waiver of any provision hereof shall be effective unless in writing.

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

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

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

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

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

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

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

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

(i) shall extend to "Collateral" (as that term is herein defined) owned by each of the amalgamating companies and the amalgamated company at the time of amalgamation and to any "Collateral" thereafter owned or acquired by the amalgamated company; and

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

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

(s) This Security Agreement and the transactions evidenced hereby shall be governed by and construed in accordance with the laws of the province where the herein mentioned branch of RBC is located including, where applicable, the P.P.S.A. and the Land Title Act.

15. COPY OF AGREEMENT AND FINANCING STATEMENT

(a) Debtor hereby acknowledges receipt of a copy of this Security Agreement.

(b) Debtor waives Debtor's right to receive a copy of a financing statement or financing change statement registered by RBC or any verification statement pertaining to a registration by RBC.

INDIVIDUAL DEBTOR

SURNAME (LAST NAME)		
FIRST NAME	SECOND NAME	
ADDRESS OF INDIVIDUAL DEBTOR	DATE OF BIRTH YEAR MONTH DAY	
CITY	PROVINCE	POSTAL CODE

SURNAME (LAST NAME)		
FIRST NAME	SECOND NAME	
ADDRESS OF INDIVIDUAL DEBTOR	DATE OF BIRTH YEAR MONTH DAY	
CITY	PROVINCE	POSTAL CODE

BUSINESS DEBTOR

NAME OF BUSINESS DEBTOR 1465770 ALBERTA LTD.		
ADDRESS OF BUSINESS DEBTOR 5721 44 ST.		
CITY LLOYDMINSTER	PROVINCE AB	POSTAL CODE T9V 0B3

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IN WITNESS WHEREOF Debtor has executed this Security Agreement on the date specified below.

	EXECUTION DATE			1465770 ALBERTA LTD.
WITNESS / OFFICER SIGNATURE* (as to all signatures)	Y	M	D	Seal
	19	10	15	Seal

JEFFREY K. KENYON
BARRISTER & SOLICITOR
Name:

5042 49th Ave.
* Address

~~Lloy~~ Vermilion, AB
* Address

Lawyer
* Professional Capacity

**Carrying on Business as:
Westlake Husky

(Principal Address)

(City, Town, etc. & Province)

BRANCH ADDRESS
EDMONTON SOUTH COMML
9034 51ST AVE
EDMONTON, AB, T6E 5X4

* Officer certification required in B.C. only

*** OFFICER CERTIFICATION**
Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the Evidence Act, R.S.B.C. 1996. c. 124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the Land Title Act as they pertain to the execution of this instrument.

SCHEDULE "A"

(ENCUMBRANCES AFFECTING COLLATERAL)

SCHEDULE "B"

1. Locations of Debtor's Business Operations

   5721 44 ST.
   LLOYDMINSTER, AB
   T9V 0B3

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

   same as above

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

   same as above

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SCHEDULE "C"
(DESCRIPTION OF PROPERTY)

AFFIDAVIT VERIFYING CORPORATE SIGNING AUTHORITY

(To be completed where the mortgage is signed by a corporation without seal)

We, Irum Afzal and Shahid Mughal, of Lloydminster, in the Province/Territory of Alberta,

MAKE OATH AND SAY THAT:

1. We are officers or a directors of 1465770 ALBERTA LTD. named in the within instrument.

2. We are authorized by the corporation to execute the instrument without affixing a corporate seal.

SWORN BEFORE ME at ~~Vermilion~~ ~~Lloy~~ Vermilion,)
in the Province/Territory of Alberta,)
this 15 day of October, 2019)
)
_______________________)
(A Commissioner for Oaths in and
for the Province/Territory of _______________)
My Commission expires _______________, _________

AFFIDAVIT OF EXECUTION

(To be completed where the mortgage is signed by an individual or by a corporation without seal)

I, JEFF KENYON, of LLOYDMINSTER, in the Province/Territory of ALBERTA,

MAKE OATH AND SAY:

1. That I was personally present and did see IRUM AFZAL and SHAHID MUCHAL named in the within instrument who is (are) known to me to be the person(s) named therein, duly sign, seal and execute the same for the purposes named therein.

2. That the same was executed at Vermilion, in the Province/Territory of ALBERTA, and that I am the subscribing witness thereto.

3. That I know the said person(s) named in paragraph 1 and he (she) (they) is (are) in my belief of the full age of eighteen years (or nineteen years if the lands are situate in the Northwest Territories or Nunavut Territory).

SWORN BEFORE ME at Vermilion,)
in the Province/Territory of Alberta,)
this 15 day of October, 2019)

Joan Blamire

(A Commissioner for Oaths in and for the Province/Territory of)
My Commission expires ,

Jeff Kenyon

JOAN P. BLAMIRE
A Commissioner for Oaths
in and for Alberta.
My Commission expires: January 29, 2021

THIS IS EXHIBIT "5"

REFERRED TO IN THE AFFIDVIT OF

DEBRA CERNY

Sworn before me this 18th day of March, 2021

A COMMISSIONER FOR OATHS IN AND FOR

THE PROVINCE OF ALBERTA

Jenny X. Wang
Student-at-Law
In and For the Province of Alberta

E-FORM 913 (08/2004)

Collateral Mortgage - General
Saskatchewan/Alberta/NWT/Nunavut

COLLATERAL MORTGAGE

I/WE, 1465770 ALBERTA LTD.

(hereinafter referred to as the "Mortgagor") having an address at 2702-50 Ave. *(Street Address)*, Lloydminster *(City)*, Alberta *(Province)*, T9V2S3 *(Postal Code)*, being registered owner *(or for the purposes of land located in Northwest Territories or Nunavut Territory,* being or being entitled to become registered owner) ______ of an estate in fee simple/leasehold estate (*and for the purposes of land located in Alberta only,* subject to registered encumbrances, liens and interests, if any) (*and for the purposes of land located in Northwest Territories or Nunavut Territory only*, subject to the encumbrances and interests listed below or which apply under the applicable Land Titles Act) in all that piece of land described as follows:

PLAN 1124353
BLOCK 46
LOT 56
EXCEPTING THEREOUT ALL MINES AND MINERALS

(hereinafter referred to as "the land"), IN CONSIDERATION OF the premises herein and other valuable consideration, the receipt and sufficiency of which is acknowledged, hereby covenant with ROYAL BANK OF CANADA, a chartered bank having its Head Office in the City of Montreal, in the Province of Quebec (hereinafter referred to as the "Mortgagee") and having an office at 36 YORK MILLS ROAD 4TH FLOOR *(Street Address)* TORONTO *(City)*, ONTARIO *(Province)*, M2P 0A4 *(Postal Code)*, as follows:

(1) **Charging Clause:** The Mortgagor hereby encumbers, mortgages and charges the land and each and every building and improvement on the land (the "premises") which now or hereafter may be erected thereon (the land and the premises being hereinafter referred to as the "mortgaged property") with payment of:

(a) the Liabilities (as hereinafter defined), excluding any portion thereof constituting interest or constituting Enforcement Obligations (as hereinafter defined), up to the amount of NINE HUNDRED AND EIGHTY FIVE THOUSAND DOLLARS ($ 985,000.00);

(b) the Enforcement Obligations (as hereinafter defined); and

(c) interest payable on the Liabilities calculated at the rate and in the manner specified herein or in the instrument or other agreement creating or evidencing the obligation to pay such interest.

"Enforcement Obligations" means all amounts payable hereunder which are stated to constitute Enforcement Obligations.

"Liabilities" means all amounts owing to the Mortgagee from time to time in respect of any current or running account or revolving line of credit and all indebtedness, liabilities and obligations of the Mortgagor to the Mortgagee (which includes for greater certainty all Enforcement Obligations) whether present or future, direct or indirect, absolute or contingent, matured or not, and whether incurred or arising before, during or after the time that the Mortgagor is the owner of the mortgaged property, and whether arising within or outside Canada, and whether incurred by or arising from any agreement or dealing between the Mortgagee and the Mortgagor or by or from any agreement or dealing with any third party by which the Mortgagee may be or become in any manner whatsoever a creditor of the Mortgagor, or however otherwise incurred or arising, and whether the Mortgagor be bound alone or with another or others, and whether as principal, guarantor or surety.

"Prime Rate" means the annual rate of interest established and announced from time to time by the Mortgagee as being a reference rate then in effect for determining interest rates on Canadian dollar commercial loans made in Canada.

(2) **Liabilities:** These presents are given and taken as general and continuing collateral security to secure payment of the Liabilities and this mortgage shall obtain priority for all Liabilities notwithstanding that at any time or from time to time there may not be any Liabilities then outstanding. The Mortgagor agrees to pay to the Mortgagee each and every amount, indebtedness, liability and obligation forming part of the Liabilities in the manner agreed to in respect of such amount, indebtedness, liability or obligation. Any future or contingent Liability that does not constitute a debt or loan shall accrue and be payable upon the satisfaction of any applicable condition or contingency which is specified in the agreement or dealing creating such Liability or upon the satisfaction of any other condition or contingency which may be applicable to making a determination of whether such Liability is accrued and payable. The accounts and records of the Mortgagee shall, in the absence of manifest error, constitute prima facie evidence of the amount of Liabilities outstanding and owing from time to time by the Mortgagor to the Mortgagee. Unless otherwise specified herein or in an instrument or other agreement creating or evidencing an obligation to pay interest on the Liabilities, the Mortgagor shall pay to the Mortgagee interest on the amount of the Liabilities outstanding from time to time for the period commencing on the date of demand for payment thereof until paid, such interest to be calculated at a rate equal to the Prime Rate plus FIVE (5.00%) per annum, calculated and payable monthly not in advance, both before and after default and judgment, with interest on overdue interest at the rate aforesaid.

(3) **Enforcement Obligations**: All Enforcement Obligations shall be payable by the Mortgagor to the Mortgagee upon demand therefor by the Mortgagee to the Mortgagor together with interest thereon from the date such Enforcement Obligations become due and payable until paid, calculated at a rate equal to the Prime Rate plus two percent (2%) per annum, calculated and payable monthly not in advance, both before and after maturity, default and judgment, with interest on overdue interest at the rate aforesaid.

(4) **No Merger**: Neither the granting of this mortgage nor any proceeding taken hereunder or with respect hereto or under any securities or evidences of securities taken by the Mortgagee, nor any judgment obtained in such proceeding, shall operate as a merger of the Liabilities or of any simple contract debt or in any way suspend payment of, affect or prejudice the rights, remedies or powers, legal or equitable, which the Mortgagee may hold in connection with the Liabilities and any securities which may be taken by the Mortgagee in addition to, by way of renewal of, or in substitution for any present or future bill, promissory note, obligation or security evidencing the Liabilities or a part thereof, or be deemed a payment or satisfaction of the Liabilities or any part thereof or merger therein and any right reserved to the Mortgagee under any document may be exercised by the Mortgagee concurrently or consecutively with or to any other rights reserved to it.

(5) **Further Covenants**: The Mortgagor further covenants with the Mortgagee that the Mortgagor:

(a) has a good title to the land and premises;

(b) has the right to mortgage the land and premises and that on default the Mortgagee shall have quiet possession of the land and premises free from all encumbrances;

(c) will execute such further assurances of the land and premises as may be requisite; and

(d) has done no act to encumber the land and premises.

(6) **Covenants**: The Mortgagor further covenants with the Mortgagee that:

(a) **Insurance**: The Mortgagor will forthwith insure and during the continuance of this mortgage keep insured in favour of the Mortgagee against loss or damage by the perils of fire and such other perils as the Mortgagee may require, the premises, both during erection and thereafter, for a total amount not less than the lesser of the replacement cost of the premises and the amount of the Mortgagee's interest therein, with an insurance company and under policies satisfactory to the Mortgagee; and each policy of insurance shall provide that every loss shall be payable to the Mortgagee as its interest may appear in accordance herewith, subject to a standard form of mortgage clause approved by the Mortgagee; and each policy of insurance shall provide that the Mortgagee shall receive at least thirty (30) days prior notice of any cancellation or material alteration thereof; and the Mortgagor will forthwith assign, transfer and deliver to the Mortgagee the policies of insurance and all renewal receipts pertaining thereto; and no insurance will be carried on the premises other than such as is made payable to the Mortgagee in accordance with the provisions of this paragraph; and the Mortgagor will not do or omit or cause anything to be done, omitted or caused whereby the policies of insurance may become void; and the Mortgagor will pay all premiums necessary for such purposes promptly as the same shall become due and will deliver evidence of renewal to the Mortgagee at least seven (7) days prior to the expiration of any policy of insurance; and, in the event of any breach of the foregoing covenants respecting insurance, the Mortgagee, without prejudice to its other rights hereunder, may, at its option, effect such insurance to a value deemed, in the sole opinion of the Mortgagee, adequate to protect the Mortgagee's insurable interest and any amount paid therefor by the Mortgagee shall be payable by the Mortgagor to the Mortgagee on demand and shall constitute an Enforcement Obligation; and forthwith on the happening of any loss or damage, the Mortgagor will furnish at its own expense all necessary proofs and do all necessary acts to enable the Mortgagee to obtain payment of the insurance monies and the production of this mortgage shall be sufficient authority for the insurance company to pay every such loss to the Mortgagee, and the insurance company is hereby directed thereupon to pay the same to the Mortgagee; and any insurance monies received may, at the option of the Mortgagee, be applied in rebuilding, reinstating or repairing the premises or be paid to the Mortgagor or be applied or paid partly in one way and partly in another, or it may be applied, in the sole discretion of the Mortgagee, in whole or in part on the Liabilities or any part thereof whether due or not then due; and the Mortgagor hereby releases to the Mortgagee all its claims upon the mortgaged property subject to the said provisos;

(b) **Taxes and Encumbrances**: The Mortgagor will pay when and as the same fall due all taxes, rates, levies, assessments, liens, charges, encumbrances or claims which are or may be or become charges or claims against the mortgaged property or on this mortgage or on the Mortgagee in respect of this mortgage; and in default of payment, the Mortgagee may pay the amount of such taxes, rates, levies, assessments, liens, charges, encumbrances and claims, and all monies so paid by the Mortgagee shall be payable by the Mortgagor to the Mortgagee on demand and shall constitute an Enforcement Obligation;

(c) **Assignment of Rents and Leases**: For the better securing to the Mortgagee the payment of the Liabilities, the Mortgagor hereby gives, grants, assigns, transfers and sets over unto the Mortgagee all leases, agreements, tenancies, quotas and licenses which affect the mortgaged property whether written, verbal or otherwise howsoever, including all renewals or extensions thereof, together with all rents and other monies payable thereunder and all rights, benefits and advantages to be derived therefrom; provided that nothing done in pursuance hereof shall have or be deemed to have the effect of making the Mortgagee responsible for the collection of rent, or of any part thereof, or any income or revenue whatsoever of and from the mortgaged property, or for the performance or observance of any provision of such leases and agreements;

(d) **Fixtures**: Without restricting the generality of the term "fixtures", fences, plumbing, air-conditioning, ventilating, lighting and water heating equipment, cooking and refrigeration equipment, window blinds, storm windows and storm doors, window screens and screen doors, and all appliances and appurtenances relating thereto which now are or may hereafter be placed upon the mortgaged property by the Mortgagor or which now are or may hereafter be attached to the mortgaged property by the Mortgagor, and all farm machinery, improvements and irrigation systems, fixed or otherwise, and even though not attached to the land otherwise than by their own weight, shall be deemed to be fixtures and all fixtures shall form a part of the mortgaged property and are charged by and subject to this mortgage;

(e) **Good Repair**: The Mortgagor will not remove any fixtures of any kind from the mortgaged property, and will keep the premises and all fixtures, gates, fences, drains and improvements for the time being subject to this mortgage in good and substantial repair, and will at all times make such repairs to, and if incomplete, will complete such buildings and improvements as may be required by the Mortgagee in writing; and will not without the consent in writing of the Mortgagee, commit or permit any kind of waste on the mortgaged property; and in default of any of the foregoing the Mortgagee may at its option enter upon the mortgaged property from time to time in order to inspect, and may at its option complete, repair and keep in repair the said premises, fixtures, gates, fences, drains and improvements without thereby becoming liable as mortgagee in possession and the amount expended by the Mortgagee in doing all or any of the foregoing things shall be payable by the Mortgagor to the Mortgagee on demand and shall constitute an Enforcement Obligation;

(f) **Erection of Improvements**: The Mortgagor will not, without the consent of the Mortgagee in writing, erect or permit to be erected on the mortgaged property any improvement, or enter into any contract that may cause the mortgaged property to be encumbered by a lien for work done, labor provided, services performed or material supplied and will keep the mortgaged property free from same;

(g) **Inspection**: The Mortgagee, its agents, employees, and independent contractors may at any time enter upon the mortgaged property to inspect the mortgaged property, and where deemed necessary and/or advisable by the Mortgagee, to conduct investigations thereon, including, without limiting the generality of the foregoing, intrusive testing and sampling on the mortgaged property for the purpose of determining the presence of or the potential for environmental pollution, and the reasonable cost of such inspection and investigations paid for by the Mortgagee including any intrusive testing and sampling shall be payable by the Mortgagor to the Mortgagee on demand and shall constitute an Enforcement Obligation;

(h) **No Other Encumbrances**: The Mortgagor will not, without the consent of the Mortgagee in writing, grant, create, assume or suffer to exist any mortgage, charge, lien or other encumbrance against the mortgaged property, whether ranking in priority to or subsequent to this mortgage, and the Mortgagee may pay the amount of any mortgage, charge, lien or other encumbrance, now or hereafter existing upon the mortgaged property having or claiming priority over this mortgage. All monies so paid by the Mortgagee shall be payable by the Mortgagor to the Mortgagee on demand and shall constitute an Enforcement Obligation; and

(i) **Compliance with Laws**: The Mortgagor covenants with the Mortgagee to at all times promptly observe, perform, execute and comply with all applicable laws, including without limiting the generality of the foregoing, those dealing with zoning, use, occupancy, subdivision, parking, historical designations, fire, access, loading facilities, landscaped area, building construction, builders' liens, or public health and safety, and all private covenants and restrictions affecting the mortgaged property or any portion thereof and the Mortgagor will from time to time, upon request of the Mortgagee, provide to the Mortgagee evidence of such observance and compliance and will at its own expense make any and all improvements thereon or alterations to the mortgaged property, structural or otherwise, and will take all such other action as may be required at any time by any such present or future law, and the Mortgagor will cause its tenants, agents and invitees to comply with all the foregoing at their own expense.

(7) **Environmental Provisions**: The Mortgagor represents and warrants to the Mortgagee that there is no product or substance on the mortgaged property or on any property adjacent thereto which contravenes any environmental law or which is not being dealt with according to best recognized environmental practices, and that the mortgaged property is being used in compliance with all environmental laws. The Mortgagor will give the Mortgagee immediate notice of any material change in circumstances which would cause any of the foregoing representations and warranties to become untrue. The Mortgagor will indemnify the Mortgagee and each of its directors, officers, employees, agents and independent contractors, from all loss or expense (including, without limitation, legal fees on a solicitor and his own client basis) due to the Mortgagor's failure to comply with any environmental law or due to the presence of any product or substance referred to in this paragraph, as well as any lien or priority asserted with respect thereto, and this indemnity shall survive the discharge of this mortgage or the release from this mortgage of part or all of the mortgaged property. All amounts payable to the Mortgagee in respect of such indemnity shall be payable by the Mortgagor to the Mortgagee on demand and shall constitute an Enforcement Obligation.

(8) **Remedies for Breach of Covenants**: In the event of non-payment when due of the Liabilities or a part thereof, or upon breach of or default under any provision of any agreement evidencing or relating to the Liabilities or a part thereof, or upon breach of or default in any provision of this mortgage:

(a) **Liabilities Due**: The Liabilities shall immediately become due and payable at the option of the Mortgagee unless such non-payment, breach or default is waived or postponed by the Mortgagee;

(b) **May Enter on to Mortgaged Property to Lease or Sell**: The Mortgagee may on giving the minimum notice, if any, according to applicable law, enter on and lease or sell the mortgaged property; and the Mortgagee may collect the rents and profits and lease or sell as aforesaid without entering into possession of the mortgaged property; and the Mortgagee is hereby irrevocably appointed the attorney of the Mortgagor for the purpose of making such lease or sale, and for recovering all rents and sums ofmoney that may become or are due or owing to the Mortgagor in respect of the mortgaged property, and for enforcing all agreements binding on any lessee or occupier of the mortgaged property or on any other person in respect of it, and for taking and maintaining possession of the mortgaged property, and for protecting it from waste, damage or trespass, and for making arrangements for completing the construction of, repairing or putting into order any buildings or other improvements on the mortgaged property, and for harvesting, threshing and marketing any crops on the land, keeping down and destroying any noxious weeds, summer fallowing, and working, breaking and otherwise farming any farm land, and for conducting remediation to bring the mortgaged property in compliance with recognized environmental standards, statutory or otherwise, and for executing all instruments, deeds and documents pertaining thereto, and for doing all acts, matters and things that may be necessary for carrying out the powers hereby given; and any such sale may be either for cash or on credit, or part cash and part credit, and by private sale or public auction, and at such sale the whole or any part of the mortgaged property may be sold; and the Mortgagee may vary or rescind any contract of sale made by virtue of these presents, and may buy in and resell the mortgaged property or any part thereof, without being responsible for any loss or deficiency on resale or expense occasioned thereby, and may sell on such terms as to credit or otherwise as to it shall seem appropriate, and for such prices as can reasonably be obtained therefor, and may make any stipulation as to title or evidence or commencement of title or otherwise as to it may seem proper, and no purchaser or lessee under such power shall be bound to inquire into the legality or regularity of any sale or lease under the said power, or to see to the application of the proceeds thereof, nor shall any omission, irregularity or want of notice invalidate or in any way affect the legality of any such sale or lease; and out of the money arising from such sale or lease the Mortgagee shall be entitled to retain an amount equal to the Liabilities together with all expenses incurred in or about taking, recovering or keeping possession of the mortgaged property, selling or leasing the same or otherwise by reason of any default of the Mortgagor hereunder, including solicitor's fees and disbursements as between a solicitor and his own client, and any balance of monies remaining after the satisfaction of all claims of the Mortgagee, as hereinbefore provided, shall be paid to the Mortgagor but the Mortgagee shall in no event be liable to pay to the Mortgagor any monies except those actually received by the Mortgagee;

(c) **Foreclosure**: The Mortgagee may take foreclosure or foreclosure and sale proceedings in respect of the mortgaged property in accordance with the provisions of the laws of the jurisdiction in which the mortgaged property is situate; and in the event of any deficiency on account of the Liabilities remaining due to the Mortgagee after realizing all the mortgaged property, then the Mortgagor will pay to the Mortgagee on demand the amount of such deficiency together with interest thereon until paid, calculated at a rate equal to the Prime Rate plus FIVE (5.00 %) per annum, calculated and payable monthly not in advance, both before and after maturity, default and judgment, with interest on overdue interest at the rate aforesaid. In the event foreclosure proceedings are commenced in respect of the mortgaged property, then from the time of the application for an order nisi in such proceedings, the rate of interest payable under this mortgage shall, at the option of the Mortgagee, be fixed at the rate applicable under this mortgage at that time and shall thereafter remain at such fixed rate unless and until such proceedings have been settled or discontinued;

(d) **Distraint**: The Mortgagee may distrain for arrears of the Liabilities, and as part of the consideration for any advance or creation of the Liabilities, the Mortgagor agrees to waive, and hereby waives, on the exercise of any such right of distress all rights to exemptions from seizure and distress under any law applicable in the jurisdiction in which the mortgaged property is situate;

(e) **Receivership**: The Mortgagee may appoint a receiver of the mortgaged property and of the income of the mortgaged property, or any part thereof, and every such receiver shall be the agent of the Mortgagor and the Mortgagor shall be solely responsible for the receiver's acts or defaults; and such receiver shall have power to demand, recover and receive all the income of the mortgaged property, by action, distress or otherwise, either in the name of the Mortgagor or of the Mortgagee, and to give effectual receipts for the same; and the receiver may lease the mortgaged property and execute contracts in the name of the Mortgagor; provided that such receiver may be removed and a new receiver appointed from time to time by the Mortgagee, by writing under the hand of any authorized agent or solicitor; and it is further agreed that such receiver shall be entitled to retain out of the monies received by it a commission of five percent (5%) of the gross receipts, or such higher rate as any judge of any court having jurisdiction may allow upon application by it for that purpose, and also its disbursements in the collection of such income, and thereafter shall apply all monies received by it as such receiver as follows: namely, in discharge of all taxes, rates and accounts payable whatsoever affecting the mortgaged property and all liens, charges (including, without limitation, those imposed under environmental laws), annual sums or other payments and interest thereon, if any, having priority to this mortgage; in payment of the premiums on insurance payable under this mortgage; in payment of the cost of all necessary or proper repairs to the mortgaged property; and the balance, if any, thereafter upon the Liabilities; provided further that neither the existence of the foregoing relating to attornment, to distraint for arrears, to entry upon the mortgaged property, to foreclosure and to the said receivership, nor anything done by virtue thereof, shall render the Mortgagee a mortgagee in possession so as to be accountable for any monies except those actually received; and

(f) **Performance of Obligations**: The Mortgagee, at its option, may by and on behalf of the Mortgagor and at the sole cost and expense of the Mortgagor, and to such extent as the Mortgagee deems advisable, observe and perform or cause to be observed and performed, any provision with respect to which default has occurred hereunder or under any provision of any agreement or dealing evidencing the Liabilities and for such purpose make such payments as are contemplated herein, and all monies expended by the Mortgagee for any such purpose shall be payable by the Mortgagor to the Mortgagee upon demand and shall constitute an Enforcement Obligation; provided however that nothing herein contained shall be deemed to hold the Mortgagee responsible for and the Mortgagee shall not be responsible for any loss arising out of its or its agents' or employees' observance or performance of any such provision. No remedy herein conferred is intended to be exclusive of any other remedy or remedies hereunder or under any security collateral hereto, and each and every remedy shall be cumulative and shall be in addition to every other remedy given hereunder or under any security collateral hereto or now or hereafter existing at law or in equity.

(9) **Bankruptcy**: If the Mortgagor shall commit an act of bankruptcy within the meaning of the Bankruptcy and Insolvency Act, become bankrupt or insolvent or shall be subject to the provisions of the Bankruptcy and Insolvency Act, the Companies Creditors Arrangement Act, the Winding Up Act or any other Act for the benefit of creditors or relating to bankrupt or insolvent debtors or go into liquidation either voluntarily or under an order of a court of competent jurisdiction or make a general assignment for the benefit of its creditors or otherwise acknowledge its insolvency, the same shall constitute a breach of covenant pursuant to this mortgage.

(10) **Costs to Protect Security**: All fees, charges, costs (including solicitor's fees and disbursements as between a solicitor and his own client) or expenses levied or charged by any solicitors or inspectors retained by or on behalf of the Mortgagee for the preparation, taking, registration, maintenance, protection or enforcement of this mortgage and any other securities which may be taken by the Mortgagee in connection with the Liabilities or any part thereof, together with the costs of any sale or abortive sale and of taking, recovering and keeping possession of the mortgaged property, the costs of inspecting or managing the same and generally any costs in any other proceeding, matter or thing taken or done in connection with or for completing the construction of, repairing or putting in order any buildings or other improvements on the mortgaged property, or for remediation to bring the mortgaged property into compliance with recognized environmental standards, statutory or otherwise, or to protect or realize upon this mortgage or any other security taken in connection with the Liabilities, or to perfect the title of the mortgaged property, or relating to expropriation of part or all of the mortgaged property, shall be payable by the Mortgagor to the Mortgagee on demand and shall constitute an Enforcement Obligation. If the Mortgagor shall default in payment of any Enforcement Obligation on demand, the Liabilities shall at the option of the Mortgagee forthwith become due and payable unless such default is waived or postponed by the Mortgagee.

(11) **Extension or Replacement of Covenants**: The Mortgagee may, in its discretion and with or without the consent of the Mortgagor or any guarantor or surety, in respect of the Liabilities or any part thereof give an extension of time, take the covenant of any purchaser of the equity of redemption of the mortgaged property or any part thereof, or any security whatsoever from them or from any other person, for the assumption and payment of the whole or any part of the Liabilities or for the due performance of any of the provisions hereof and any such action on the part of the Mortgagee shall not release the Mortgagor or any guarantor or surety from payment of the Liabilities or any part thereof or the performance of the said provisions or any of them; and the Mortgagee may also, in its discretion, compound with or release the Mortgagor or any one claiming under it, or any other person liable for payment of the Liabilities, or surrender, release or abandon or omit to perfect or enforce any securities, remedies or proceedings which the Mortgagee may now or hereafter hold, take or acquire, and may pay all monies received from the Mortgagor or others, or from securities upon such part of the Liabilities as the Mortgagee may think best without prejudice to or in any way limiting or lessening the liability of the mortgaged property or of any surety or obligor or any other person liable for payment of the Liabilities; and the Mortgagee shall incur no liability to any person by reason of anything aforesaid; any provision or liability aforesaid shall continue in full force as long as any of the Liabilities remain unpaid, but the Mortgagee shall not be bound to exhaust its recourse or remedies against the mortgaged property or the Mortgagor or other parties or the securities it may hold before being entitled to payment from any guarantor or surety of the Liabilities.

(12) **Release of Lands**: The Mortgagee may, in its discretion and with or without the consent of the Mortgagor or any guarantor or surety, release any part of the mortgaged property or any other security for the Liabilities either with or without any consideration therefor, and without being accountable for the value thereof or for any monies except those actually received by it and without thereby releasing any other part of the mortgaged property, or any provision hereof, including any covenants or agreements on the part of any guarantor or surety for the payment of the Liabilities and the performance of the provisions hereof.

(13) **No Waiver**: The permitting of or the acquiescence in the non-performance or non-observance of or the extension of time for the performance of any of the provisions of this mortgage shall not be or constitute any waiver of or cure any continuing or subsequent default, and shall not justify any default or delay on any other occasion and no waiver shall be inferred from or implied by anything done or omitted by the Mortgagee, except by express agreement.

(14) **No Apportionment**: Every part, lot or unit into which the mortgaged property is or may hereafter be divided stands charged with the whole of the Liabilities and no person shall have any right to require the Liabilities to be apportioned on or in respect of any such part, lot or unit, or to require the charge of this mortgage to be released or discharged in respect of any such part, lot or unit, and the Mortgagor hereby waives any provision of any legislation which provides for such right.

(15) **All Taxes Paid**: The Mortgagor represents and warrants that it has paid all taxes, interest and penalties payable by it under the provisions of federal, provincial and municipal statutes or by-laws relating thereto, and which may create a charge or lien upon the mortgaged property.

(16) **Expropriation**: In the event that the whole or any material portion of the mortgaged property is expropriated by any entity empowered to do so, then at the option of the Mortgagee all Liabilities shall forthwith become due and payable. The Mortgagor hereby waives the provisions of any law applicable in the jurisdiction in which the mortgaged property is situate which would restrict recovery under this mortgage to recovering the market value of this mortgage at the date of any expropriation if the market value is then less than the amount of the Liabilities. In the event such market value is less than the amount of the Liabilities and the Mortgagee receives from the expropriating authority the market value of this mortgage, the Mortgagor shall, notwithstanding the provisions of any such law, forthwith upon demand pay to the Mortgagee the remaining portion as a separate debt together with interest thereon until paid at a rate equal to the Prime Rate plus FIVE (5.00 %) per annum, calculated and payable monthly not in advance, both before and after maturity, default and judgment, with interest on overdue interest at the rate aforesaid. The proceeds from any expropriation affecting the whole or any part of the mortgaged property shall be paid to the Mortgagee in priority to the claims of any other person.

(17) **Discharge**: The Mortgagor shall not be entitled to a discharge of this mortgage unless and until the Liabilities have been paid in full or are no longer in existence, the Mortgagee has no further obligations to the Mortgagor in respect of any Liabilities and the Mortgagor has kept and performed all of the provisions hereunder and under any provision of any agreement evidencing the Liabilities; and the Mortgagee shall have a reasonable time after payment or termination of the Liabilities within which to prepare or have prepared an executed discharge of this mortgage, and interest shall continue to run and accrue until all Liabilities have been paid and actual payment in full has been received by the Mortgagee and all legal and other expenses for the preparation and execution of such discharge and any administration fee of the mortgagee in connection therewith shall be borne by the Mortgagor.

(18) **Condominium Units**: Notwithstanding anything to the contrary herein contained, in the event that the mortgaged property constitutes a condominium or a unit in a condominium:

(a) The Mortgagor covenants with the Mortgagee that the Mortgagor will observe and perform each and every provision required to be observed and performed under or pursuant to the terms of this mortgage, each and every provision of any law applicable in the jurisdiction in which the mortgaged property is situate which affects such condominium or unit in a condominium and the by-laws and any amendments thereto of the condominium corporation of which the Mortgagor is a member by virtue of the Mortgagor's ownership of the condominium being charged by this mortgage (hereafter referred to as the "Condominium Corporation");

(b) Without limiting the generality of the foregoing subparagraph, the Mortgagor covenants to pay promptly when due any and all unpaid assessments, instalments or payments due to the Condominium Corporation;

(c) In addition to the Mortgagor's obligations hereunder to insure the mortgaged property, the Mortgagor covenants and agrees to provide the Mortgagee, from time to time upon the Mortgagee's request, with evidence satisfactory to the Mortgagee that the Condominium Corporation keeps the condominium insured in favour of the Mortgagee against all risks of direct physical loss or damage on a replacement cost basis for an amount equal to the full replacement value of the condominium; provided that, if the Condominium Corporation neglects to keep the condominium insured as aforesaid, the Mortgagee shall be entitled but shall not be obligated to insure the condominium to a value deemed, in the sole opinion of the Mortgagee, adequate to protect the Mortgagee's insurable interest and any amount paid therefor by the Mortgagee shall be payable on demand and shall constitute an Enforcement Obligation;

(d) As a member of the Condominium Corporation, the Mortgagor covenants and agrees to seek the full compliance by the Condominium Corporation with the requirement that the Condominium Corporation insure the condominium; and the Mortgagor hereby releases to the Mortgagee all of the Mortgagor's claim upon the Condominium Corporation, subject to the terms of the said insurance policy;

(e) The Mortgagee authorizes the Mortgagor to vote respecting all matters relating to the affairs of the Condominium Corporation, provided that the Mortgagee may at any time upon written notice to the Mortgagor and the Condominium Corporation, revoke this authorization, in which case all power to vote shall rest in the Mortgagee, although the Mortgagee shall be under no obligation to vote to protect the interests of the Mortgagor or to vote in any particular manner;

(f) The Mortgagor further covenants that, where the Mortgagor defaults in the Mortgagor's obligations to pay any assessment, instalment or payment due to the Condominium Corporation, or upon breach of any provision contained in this paragraph, regardless of any other action or proceeding taken or to be taken by the Condominium Corporation, the Mortgagee, at its option and without notice to the Mortgagor, may deem such default to be default under the terms of this mortgage and proceed to exercise its rights herein;

(g) Upon default herein and notwithstanding any other right or action of the Condominium Corporation or the Mortgagee, the Mortgagee may distrain for arrears of any assessment, instalment or payment due to the Condominium Corporation or arising under this paragraph; and

(h) The Mortgagor covenants to request the Condominium Corporation to send to the Mortgagee copies of all notices sent to the Mortgagor, and the Mortgagor covenants to notify the Mortgagee of any breaches by the Condominium Corporation that come to the attention of the Mortgagor.

(19) **Farm Lands**: Notwithstanding anything to the contrary herein contained, in the event that the mortgaged property is or includes farm lands:

(a) In addition to the Mortgagor's obligations herein to insure the mortgaged property, the Mortgagor covenants and agrees to forthwith insure and during the continuance of this mortgage keep insured in favour of the Mortgagee against loss or damage by hail and such other perils as the Mortgagee may require, all crops now or hereafter to be grown on the land;

(b) The Mortgagor will in each year during the currency of this mortgage either put into crop or summer fallow in good, proper and husbandlike manner every portion of the land which has been or may hereafter be brought under cultivation, and will keep the land clean and free from all noxious weeds and generally see that the mortgaged property does not depreciate in any way; and

(c) The Mortgagor will pay when and as the same fall due any charges for keeping down and destroying noxious weeds on the land and in default of payment the Mortgagee may pay the same, and all monies so paid by the Mortgagee shall be payable by the Mortgagor to the Mortgagee upon demand and shall constitute an Enforcement Obligation.

(20) **Due on Sale or on Change in Ownership**: In the event that the Mortgagor shall sell, convey, transfer or otherwise dispose of the mortgaged property, or enter into any agreement to sell, convey, transfer or otherwise dispose of or lose title thereto, the Liabilities shall forthwith become due and payable at the option of the Mortgagee. In the event that the Mortgagor is a corporation, and in the event that there is a sale or sales which result in a transfer of the legal or beneficial interest of a majority of the shares in the capital of the Mortgagor or there is a change in the effective control of a majority of the voting shares in the capital of the Mortgagor, then the Liabilities shall forthwith become due and payable at the option of the Mortgagee.

(21) **Cross Default**: In the event that the Mortgagor makes default under any mortgage, charge, lien or other encumbrance against the mortgaged property ranking or claiming priority over this mortgage, the same shall constitute default under this mortgage and the Liabilities shall at the option of the Mortgagee forthwith become due and payable, and the Mortgagee shall be at liberty to exercise its rights under this mortgage.

(22) **No Obligation to Advance**: Neither the execution nor registration of this mortgage nor the advancing or creation of any part of the Liabilities shall bind the Mortgagee to advance or create any further Liabilities; and notwithstanding anything herein contained, all payments to be made on or by virtue of this mortgage shall be made in lawful money of Canada to the Mortgagee at its Head Office or at such other place as the Mortgagee may, from time to time, in writing designate.

(23) **Proving of Prime Rate**: In the event that it may be necessary at any time for the Mortgagee to prove the Prime Rate applicable as at any time or times, it is agreed that the certificate in writing of the Manager for the time being of the branch of the Mortgagee responsible for the collection of the Liabilities setting forth the Prime Rate as at any time or times shall be and shall be deemed to be conclusive evidence as to the Prime Rate.

(24) **Lawful Interest Rate**: In the event interest chargeable or payable on principal or interest or on arrears of principal or interest as provided for in this mortgage is in excess of that permitted by the Interest Act (Canada) or any other applicable law, then in such event, interest payable and chargeable on such principal or interest or on arrears of principal or interest under this mortgage shall be chargeable and payable at the highest lawful rate permitted by the Interest Act (Canada) or such other applicable law and no other interest on principal or interest or on arrears of principal or interest shall be chargeable or payable hereunder.

(25) **Type of Land Ownership**:

(a) **Freehold**: If this mortgage is a mortgage of a fee simple interest, the Mortgagor represents and warrants to the Mortgagee that it has a fee simple interest in possession in the mortgaged property and that it has full power to mortgage the mortgaged property.

(b) **Leasehold**: If the interest of the Mortgagor in the mortgaged property derives from a lease, sublease, agreement to lease, tenancy, right of use or occupation, right of first refusal to lease, option to lease or license of the mortgaged property (such lease, sublease, agreement to lease, tenancy, right of use or occupation, right of first refusal to lease, option to lease or license including any renewal, extension, modification, replacement or assignment thereof is hereinafter collectively called the "Lease"), then the following additional provisions apply with respect to such interest:

(i) all references in this mortgage to "mortgaged property" shall include all right, title and interest of the Mortgagor from time to time in and to the Lease and the lands and premises demised under the Lease, including any greater right, title or interest therein or in any part thereof acquired after the date of this mortgage;

(ii) the Mortgagor grants, mortgages, demises, sub-leases and charges to the Mortgagee all estate, term, right, title and interest of the Mortgagor in and to the Lease and the mortgaged property, together with any and all other, further or additional title, estate, interest or right therein or any part thereof which may at any time be acquired by the Mortgagor in or to the lands and premises demised by the Lease during the term of the mortgage, and all benefit and advantage therefrom for the Mortgagee including any right or option to purchase or to lease contained therein, to have and to hold for and during the remainder of the term of the Lease, save and except the last day thereof, as security for the payment to the Mortgagee of the Liabilities, plus the interest on the Liabilities, Enforcement Obligations and all other amounts secured by this mortgage and for the performance of all liabilities and obligations secured by this mortgage upon the terms set out in this mortgage;

(26) **Representations and Warranties regarding Leasehold Title**: If this mortgage is a mortgage of a leasehold title, the Mortgagor represents and warrants to the Mortgagee that:

(a) the leasehold estate which is the subject of this mortgage arises under the Lease, which has not been further modified or amended:

(b) the Lease is a valid, effective and subsisting lease which has not been surrendered or forfeited, and the Lease is not presently subject to any assignment, mortgage or other encumbrance;

(c) the Mortgagor has taken possession of the mortgaged property and all sums due under the Lease have been paid in full to the date hereof;

(d) the Mortgagor has full power to mortgage the Lease (subject to the consent, if necessary, of the lessor), and if the consent of the lessor is required, such consent has either been obtained or will be obtained prior to any advance of monies secured by this mortgage; and

(e) "Lease" means the lease from ______________ ______________ to ______________________dated ______________________________commencing on______________________________and expiring on Type text here ______________________, subject only to the following amending agreements, if any:

(27) **Covenants regarding Leasehold Title**: If this mortgage is a mortgage of a leasehold estate, the Mortgagor covenants with the Mortgagee that:

(a) it will not modify or amend or consent to any modification or amendment to the Lease without the prior written consent of the Mortgagee;

(b) it will not surrender or forfeit or consent to any surrender or forfeiture of the Lease, and it will not without the prior written consent of the Mortgagee further assign, mortgage or otherwise encumber the Lease;

(c) it will not postpone or subordinate its interest in Lease to any other mortgage or encumbrance without the prior written consent of the Mortgagee;

(d) it will faithfully comply with each provision of the Lease and will do all things necessary to preserve the Lease and the lessee's rights thereunder;

(e) it will promptly notify the Mortgagee of any default under the Lease by the Mortgagor, or the giving or receipt of any notice of default in respect thereof, and it agrees to request that the lessor provide the Mortgagee with the opportunity (but not the obligation) to cure any default under the Lease and any amount which may be required to be paid by the Mortgagee to cure such default and the costs thereof (including any legal costs as between solicitor and client) shall constitute an Enforcement Obligation;

(f) the Mortgagor will notify the Mortgagee of each and every notice of default, demand or claim forwarded to or served upon the Mortgagor by the lessor under the Lease;

(g) it will notify the Mortgagee promptly in writing after learning of any condition that with or without the passage of time or the giving of any notice might result in a default under or the termination of the Lease;

(h) if the Mortgagor becomes the owner of the freehold title to the mortgaged property, then

if the mortgaged property is located in Alberta or Saskatchewan, it hereby mortgages to the Mortgagee all of its estate and interest in the mortgaged property, freehold and otherwise, such mortgage to take effect cn the Mortgagor acquiring the freehold title thereof, and this mortgage will thereupon be deemed to be a mortgage of the freehold title as if the Mortgagor had been the owner in fee simple at the date of execution of this mortgage and the Mortgagor agrees, if so requested by the Mortgagee, to execute in favour of the Mortgagee a mortgage covering the freehold estate on the same terms and conditions as are contained in this mortgage; and

if the mortgaged property is located in the Northwest Territories or Nunavut Territory, it agrees to provide to the Mortgagee, on request, a mortgage of all of its estate and interest in the mortgaged property, freehold and otherwise;

(i) it will indemnify the Mortgagee against any claims and demands in respect of the Lease, including any legal costs incurred by the Mortgagee in connection therewith, on a solicitor and client basis;

(j) the Mortgagor will at all times promptly observe and comply with all applicable laws, rules, requirements, orders, directions, by-laws, ordinances, work orders and regulations of every governmental authority and agency whether federal, provincial, municipal, or otherwise, and all private covenants and restrictions affecting the mortgaged property or any portion thereof and the Mortgagor will from time to time, upon request of the Mortgagee, provide to the mortgagee evidence of such observance and compliance, and will at its own expense make any and all improvements thereon or alterations to the mortgaged property structural or otherwise, and will take all such other action as may be required at any time by any such present or future law, rule, requirement, order, direction, by-law, ordinance, work order or regulation.

(k) if this mortgage is outstanding at the end of the term of the Lease, it will at the appropriate time seek a renewal of the Lease or the issuance of a new lease in substitution and will promptly notify the Mortgagee if it becomes aware that such a renewed or substituted lease may not be forthcoming. The Mortgagor will provide a copy of any such renewed or substituted lease to the Mortgagee upon issuance and such a renewed or substituted lease will be included within the definition of the Lease hereunder and for greater certainty, will be subject to this mortgage.

(l) The Mortgagor agrees that it will from the date of execution of this mortgage stand possessed of the last day of the term of the Lease (whether it is the last date of the present term or of any extended term) and all rights, privileges and options of the Mortgagor under the Lease, in trust for the Mortgagee. The Mortgagor further agrees it will assign and dispose of said last day, consistent with the terms of the Lease, as the Mortagee may direct, but subject to the Mortgagor's right of redemption. The Mortgagor irrevocably appoints the Mortgagee as its attorney for on on behalf of the Mortgagor and in its name or otherwise to assign the said last day and privileges as the Mortgagee shall at any time direct, consistent with the terms of the Lease. The Mortgagor further agrees that upon a sale or other disposition made by the Mortgagee, and if requested by the Mortgagee, to assign the last day and privileges and options relating thereto to the purchaser or assignee and to exercise any and all assignments and transfers for that purpose; and the Mortgagee may at any time, by deed or other instrument, remove the Mortgagor or any other person as trustee for the last day and appoint a new trustee or trustees in its place.

(m) **Information**: The Mortgagor authorizes the Mortgagee to contact the lessor from time to time to obtain information regarding the rent or other sums payable under the Lease, the status of payment thereof and any other information relating to the Lease or default thereunder.

(n) **Breach**: The Mortgagor agrees that it will be deemed to constitute a breach of the provisions of this mortgage if the leasehold estate which is the subject of this mortgage ceases to exist.

(28) **Special Provisions**: The Mortgagor covenants with the Mortgagee that in the event the mortgaged property is situate in the Province of Saskatchewan and the Mortgagor is a body corporate, the Mortgagor agrees that:

(a) The Land Contracts (Actions) Act of the Province of Saskatchewan shall have no application to an action, as defined in the said Act, with respect to this mortgage; and

(b) The Limitation of Civil Rights Act of the Province of Saskatchewan, or any provision thereof shall have no application to this mortgage or any agreement or instrument renewing or extending or collateral to this mortgage, or the rights, powers or remedies of any other person under this mortgage, or any such agreement or instrument renewing or extending or collateral to this mortgage.

(29) **Severability**: If any provision of this mortgage or the application thereof to any person is to any extent held invalid or unenforceable, the remainder of this mortgage or the application of such provision to persons other than those with respect to which it is held invalid or unenforceable shall not be affected thereby and shall continue to be enforceable to the fullest extent permitted by law.

(30) **Joint and Several**: In the event there is more than one Mortgagor hereunder, the terms, conditions and other obligations of each Mortgagor hereunder shall be joint and several.

(31) **Interpretation**: The words used herein which import the singular number and neuter shall be read and construed as plural and feminine or masculine, as the case may be, and the terms of this mortgage shall be binding upon and apply to the party's heirs, executors, administrators, successors or assigns, as applicable.

(32) **Statutory Mortgage Clause**: And for better securing to the Mortgagee the repayment in the manner aforesaid of the Liabilities, the Mortgagor hereby mortgages to the Mortgagee all of the Mortgagor's estate and interest in the mortgaged property.

(33) **Land Titles Act**: It is understood and intended that this mortgage is made with reference to and under the Land Titles Act of the jurisdiction in which the mortgaged property is situate.

IN WITNESS WHEREOF THIS MORTGAGE IS SIGNED, SEALED AND DELIVERED THIS 15 day of OCTOBER, 2019.

in the presence of

(Witness)

(Witness)

(Witness)

(seal)
(Mortgagor)

(seal)
(Mortgagor)

1465770 ALBERTA LTD.
Name of Mortgagor (if Corporation)

By: Shahid Mughal

Title: PRESIDENT c/s

By: Irum Afzal

Title: SECRETARY

AFFIDAVIT OF EXECUTION

(To be completed where the mortgage is signed by an individual or by a corporation without seal)

I, JEFF KENYON, of LLOYDMINSTER, in the Province/Territory of ALBERTA,

MAKE OATH AND SAY:

1. That I was personally present and did see IRUM AFZAL and SHAHID MUCHAL named in the within instrument who is (are) known to me to be the person(s) named therein, duly sign, seal and execute the same for the purposes named therein.

2. That the same was executed at Vermilion, in the Province/Territory of ALBERTA, and that I am the subscribing witness thereto.

3. That I know the said person(s) named in paragraph 1 and he (she) (they) is (are) in my belief of the full age of eighteen years (or nineteen years if the lands are situate in the Northwest Territories or Nunavut Territory).

SWORN BEFORE ME at Vermilion,
in the Province/Territory of Alberta,
this 15 day of October, 2019

(A Commissioner for Oaths in and for the Province/Territory of ______)
My Commission expires ______, ____

JOAN P. BLAMIRE
A Commissioner for Oaths
in and for Alberta.
My Commission expires: January 29, 2021

AFFIDAVIT VERIFYING CORPORATE SIGNING AUTHORITY

(To be completed where the mortgage is signed by a corporation without seal)

We, Irum Afzal and Shahid Mughal, of Lloydminster, in the Province/Territory of Alberta,

MAKE OATH AND SAY THAT:

1. We are officers or a directors of 1465770 ALBERTA LTD. named in the within instrument.

2. We are authorized by the corporation to execute the instrument without affixing a corporate seal.

SWORN BEFORE ME at Vermilion,
in the Province/Territory of Alberta,
this 15 day of October, 2019

(A Commissioner for Oaths in and
for the Province/Territory of Alberta)
My Commission expires ______, ______

JEFFREY K. KENYON
BARRISTER & SOLICITOR

ALBERTA DOWER ACT REQUIREMENTS

(To be utilized where the mortgaged property is located in Alberta and the mortgaged property is owned by only one individual. If any of the affidavit options are applicable, the Alberta Consent of Spouse and Certificate of Acknowledgement by Spouse do not need to be completed. If none of the affidavit options are applicable, the Alberta Consent of Spouse and Alberta Certificate of Acknowledgement by Spouse must be completed.)

ALBERTA DOWER ACT AFFIDAVIT

I,____, of ____________________ ,

________________________ ,
(Occupation)

MAKE OATH AND SAY THAT:

1. I am the mortgagor (or the agent acting under power of attorney in my favour registered in the Land Titles Office on the _______day of _______________, _______ as instrument number ________________ granted by the mortgagor) named in the within instrument.

*Delete and initial whichever options do not apply

* I am (or My principal is) not married.

or

* Neither myself nor my spouse (or my principal nor his/her spouse) have resided on the within mentioned land at any time since our (or their) marriage.

or

* I am (or My principal is) married to __________________________ being the person who executed the release of dower rights registered in the Land Titles Office on the _______ day of _________________, _________ as instrument number _______________________.

or

*A judgment for damages was obtained against me by my spouse (or my principal by his/her spouse) and registered in the Land Titles Office on the _______ day of ______________, ________ as instrument number ___________________.

SWORN BEFORE ME at ____________________________,
in the Province of ____________________________,
this _______ day of _________________, ________

____
(A Commissioner for Oaths in and for the Province of Alberta)
My Commission expires ________________, ________

____
Signature of Mortgagor

ALBERTA CONSENT OF SPOUSE

I, ____, being married to the above named ____, do hereby give my consent to the disposition of our homestead made in this instrument, and I have executed this document for the purpose of giving up my life estate and other dower rights in the said property given to me by THE DOWER ACT, to the extent necessary to give effect to the said disposition.

____
(Signature of Spouse)

ALBERTA CERTIFICATE OF ACKNOWLEDGEMENT BY SPOUSE

1. This document was acknowledged before me by____ apart from her husband (or his wife)

2. ____ acknowledged to me that she (or he),

   (a) is aware of the nature of the disposition;
   (b) is aware that THE DOWER ACT gives her (or him) a life estate in the homestead and the right to prevent disposition of the homestead by withholding consent;
   (c) consents to the disposition for the purpose of giving up the life estate and other dower rights in the homestead given to her (or him) by THE DOWER ACT, to the extent necessary to give effect to the said disposition; and
   (d) is executing this document freely and voluntarily without any compulsion on the part of her husband (or his wife).

DATED at ____________________________, in the Province of Alberta, this ______ day of ________________,
________.

*The Commissioner shall not be an employee of Royal Bank

____
*A Commissioner for Oaths in and for the Province of Alberta
My Commission expires ____________________, ________

THIS IS EXHIBIT "6"

REFERRED TO IN THE AFFIDVIT OF

DEBRA CERNY

Sworn before me this 18th day of March, 2021

A COMMISSIONER FOR OATHS ~~IN~~ AND FOR

THE PROVINCE OF ALBERTA

Jenny X. Wang
Student-at-Law
In and For the Province of Alberta

Personal Property Registry
Search Results Report

Search ID #: Z13616702

Transmitting Party

ELDOR-WAL REGISTRATIONS (1987) LTD.

1200, 10123 99 st NW
EDMONTON, AB T5J 3H1

Party Code: 50073881
Phone #: 780 429 5969
Reference #:

Search ID #: Z13616702 **Date of Search:** 2021-Mar-17 **Time of Search:** 08:57:36

Business Debtor Search For:

1465770 ALBERTA LTD.

Exact Result(s) Only Found

NOTE:

A complete Search may result in a Report of Exact and Inexact Matches.
Be sure to read the reports carefully.

Business Debtor Search For:

1465770 ALBERTA LTD.

Search ID #: Z13616702 **Date of Search:** 2021-Mar-17 **Time of Search:** 08:57:36

Registration Number: 19032227147
Registration Date: 2019-Mar-22

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2023-Mar-22 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	1465770 ALBERTA LTD. 2707 50 AVE LLOYDMINSTER, AB T9V 2S3	Current

Secured Party / Parties

Block		Status
1	LOOP FUNDING INC. 410 ADELAIDE STREET WEST SUITE 500 TORONTO, ON M5V 1S8	Current

Collateral: General

Block	Description	Status
1	A SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.	Current

Personal Property Registry
Search Results Report

Search ID #: Z13616702

Business Debtor Search For:
1465770 ALBERTA LTD.
Search ID #: Z13616702 **Date of Search:** 2021-Mar-17 **Time of Search:** 08:57:36

Registration Number: 19092610545 Registration Type: SECURITY AGREEMENT
Registration Date: 2019-Sep-26 Registration Status: Current
Expiry Date: 2024-Sep-26 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

21030820275 Amendment 2021-Mar-08

Debtor(s)

Block		Status
1	1465770 ALBERTA LTD. 5721 44 ST. LLOYDMINSTER, AB T9V 0B3	Current

Secured Party / Parties

Block		Status
1	ROYAL BANK OF CANADA 36 YORK MILLS ROAD, 4TH FLOOR TORONTO, ON M2P 0A4	Deleted by 21030820275

Block		Status
2	ROYAL BANK OF CANADA 36 YORK MILLS ROAD, 4TH FLOOR TORONTO, ON M2P 0A4 Email: torbscpr@rbc.com	Current by 21030820275

Collateral: General

Block	Description	Status
1	All present and after-acquired personal property, all	Current
2	proceeds including, without limitation, all present and	Current
3	after-acquired personal property that may be derived from the	Current
4	sale or other disposition of the collateral, including	Current

5	inventory, equipment, intangibles, money, chattel papers,	Current
6	documents of title, securities, licences, crops and	Current
7	instruments	Current
8	Proceeds: All of the Debtor's present and after-acquired personal property including, but not limited to, all accounts, chattel paper, money, intangibles, goods, documents of title, instruments, investment property, and insurance proceeds (as each of those terms are defined in the PPSA).	Current By 21030820275

Personal Property Registry
Search Results Report

Search ID #: Z13616702

Business Debtor Search For:

1465770 ALBERTA LTD.

Search ID #: Z13616702 **Date of Search:** 2021-Mar-17 **Time of Search:** 08:57:36

Registration Number: 19092613469
Registration Date: 2019-Sep-26

Registration Type: LAND CHARGE
Registration Status: Current
Registration Term: Infinity

Exact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	1465770 ALBERTA LTD. 5721 44 ST. LLOYDMINSTER, AB T9V 0B3	Current

Secured Party / Parties

Block		Status
1	ROYAL BANK OF CANADA 36 YORK MILLS ROAD, 4TH FLOOR TORONTO, ON M2P 0A4	Current

Personal Property Registry
Search Results Report

Search ID #: Z13616702

Business Debtor Search For:

1465770 ALBERTA LTD.

Search ID #: Z13616702 **Date of Search:** 2021-Mar-17 **Time of Search:** 08:57:36

Registration Number: 19112642271 Registration Type: SECURITY AGREEMENT
Registration Date: 2019-Nov-26 Registration Status: Current
Expiry Date: 2024-Nov-26 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

21030820301	Amendment	2021-Mar-08

Debtor(s)

Block		Status
1	1465770 ALBERTA LTD. 2702 50 AVE LLOYDMINSTER, AB T9V 2S3	Current

Secured Party / Parties

Block		Status
1	ROYAL BANK OF CANADA 36 YORK MILLS ROAD TORONTO, ON M2P 0A4 Email: daniel.kalverla@rbc.com	Current

Collateral: General

Block	Description	Status
1	A security interest in the undertaking of debtor and all of debtor's present and after acquired personal property including, without limitation, all goods (including all parts, accessories, attachments, special tools, additions and accessories thereto), Chattel Paper, Documents of Title (whether negotiable or not), Instruments, Intangibles, Money and Securities and all other Investment Property now owned or hereafter owned or acquired by or on behalf of Debtor (including such as may be returned to or repossessed by the Debtor) and including, without limitation, all of the following now owned or hereafter owned or acquired by or on behalf of Debtor: (A) all inventory of whatever kind and wherever situate; (B) all equipment (other than inventory) of whatever kind and wherever situate, including, without limitation all machinery, tools, apparatus, plant, furniture, fixtures and vehicles of whatsoever nature or kind (C) all Accounts and book debts and generally all debts, dues, claims, choses in action and demands of every nature and kind howsoever, arising or secured and whether arising in connection with an interest in real or personal property or otherwise, including letters of credit, which are now due, owing or accruing or growing due to or owned by or which may hereafter become due, owing or accruing or growing due to or owned by Debtor ("Debts") (D) all deeds, documents, writings, papers, books of account and other books relating to or being records of Debts, Chattel Paper or Documents of Title or by which such are or may hereafter be secured, evidenced, acknowledged or made payable	Current
2	(E) all contractual rights and insurance claims (F) all patents, industrial designs, trade-marks, trade secrets and know-how including without limitation environmental technology and biotechnology, confidential information, trade-names, goodwill, copyrights, personality rights, plant breeders' rights, integrated circuit topographies, software and all other forms of intellectual and industrial property, and any registrations and applications for registration of any of the foregoing (collectively "Intellectual Property"); and (G) all lists, records and files relating to debtors, customers, clients and patients	Current
3	Proceeds: All of the Debtor's present and after-acquired personal property including, but not limited to, all accounts, chattel paper, money, intangibles, goods, documents of title, instruments, investment property, and insurance proceeds (as each of those terms are defined in the PPSA).	Current By 21030820301

Personal Property Registry
Search Results Report

Search ID #: Z13616702

Business Debtor Search For:

1465770 ALBERTA LTD.

Search ID #: Z13616702 **Date of Search:** 2021-Mar-17 **Time of Search:** 08:57:36

Registration Number: 20012117796 Registration Type: SECURITY AGREEMENT
Registration Date: 2020-Jan-21 Registration Status: Current
Expiry Date: 2023-Jan-21 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block **Status**

1 1465770 ALBERTA LTD
2702 50 AVE
LLOYDMINSTER, AB T9V 2S3 — Current

Block **Status**

2 HUSKY LLOYDMINSTER
2702 50 AVE
LLOYDMINSTER, AB T9V 2S3 — Current

Secured Party / Parties

Block **Status**

1 MERCHANT OPPORTUNITIES FUND LIMITED PARTNERSHIP
2000-1500 WEST GEORGIA STREET
VANCOUVER, BC V6G 2Z6
Email: support@merchantgrowth.com — Current

Collateral: General

Block	Description	Status
1	ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTORS, INCLUDING, BUT NOT LIMITED TO, THE FUTURE DEBIT/CREDIT CARD RECEIVABLES OF THE DEBTORS	Current

Business Debtor Search For:

1465770 ALBERTA LTD.

Search ID #: Z13616702 **Date of Search:** 2021-Mar-17 **Time of Search:** 08:57:36

Registration Number: 20012216789
Registration Date: 2020-Jan-22

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2026-Jan-22 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	1465770 ALBERTA LTD. 2702 50 AVE LLOYDMINSTER, AB T9V2S3	Current

Secured Party / Parties

Block		Status
1	FORD CREDIT CANADA COMPANY PO BOX 2400 EDMONTON, AB T5J 5C7 Email: albertaprod@teranet.ca	Current

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	1FTEW1EP2KFB66858	2019	FORD F150	MV - Motor Vehicle	Current

Result Complete

THIS IS EXHIBIT "7"

REFERRED TO IN THE AFFIDVIT OF

DEBRA CERNY

Sworn before me this 18th day of March, 2021

A COMMISSIONER FOR OATHS IN AND FOR

THE PROVINCE OF ALBERTA

Jenny X. Wang
Student-at-Law
In and For the Province of Alberta

LAND TITLE CERTIFICATE

S

LINC	SHORT LEGAL	TITLE NUMBER
0034 927 566	1124353;46;56	152 303 446

LEGAL DESCRIPTION
PLAN 1124353
BLOCK 46
LOT 56
EXCEPTING THEREOUT ALL MINES AND MINERALS

ESTATE: FEE SIMPLE
ATS REFERENCE: 4;1;49;25;NE

MUNICIPALITY: CITY OF LLOYDMINSTER

REFERENCE NUMBER: 142 207 961

REGISTERED OWNER(S)

REGISTRATION	DATE(DMY)	DOCUMENT TYPE	VALUE	CONSIDERATION
152 303 446	26/09/2015	TRANSFER OF LAND	$1,170,000	$1,170,000

OWNERS

1465770 ALBERTA LTD.
OF 2702 50 AVE
LLODYMINSTER
ALBERTA T9V 2S3

ENCUMBRANCES, LIENS & INTERESTS

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
032 231 436	26/06/2003	CAVEAT RE : EASEMENT AND RESTRICTIVE COVENANT
032 231 549	26/06/2003	UTILITY RIGHT OF WAY GRANTEE - THE CITY OF LLOYDMINSTER. AS TO PORTION OR PLAN:0323432
042 535 104	07/12/2004	UTILITY RIGHT OF WAY GRANTEE - THE CITY OF LLOYDMINSTER. AS TO PORTION OR PLAN:0426746

(CONTINUED)

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
042 535 105	07/12/2004	RESTRICTIVE COVENANT
042 535 107	07/12/2004	CAVEAT RE : EASEMENT CAVEATOR - RTD HOLDINGS INC. BAY 1, 2616-50 AVENUE LLOYDMINSTER ALBERTA S9V2S3 AGENT - MARTY R KINDRACHUK
102 118 284	13/04/2010	CAVEAT RE : DEVELOPMENT AGREEMENT PURSUANT TO MUNICIPAL GOVERNMENT ACT CAVEATOR - THE CITY OF LLOYDMINSTER. 4420-50 AVENUE LLOYDMINSTER ALBERTA T9V0W2 AGENT - RICHARD POWER
112 284 639	09/09/2011	CAVEAT RE : SEE CAVEAT
142 271 326	21/08/2014	MORTGAGE MORTGAGEE - HUSKY OIL OPERATIONS LTD. 707-8 AVE SW P.O. BOX 6525, STN D CALGARY ALBERTA T2P3G7 ORIGINAL PRINCIPAL AMOUNT: $85,000 (DATA UPDATED BY: TRANSFER OF MORTGAGE 162094026)
142 271 327	21/08/2014	CAVEAT RE : RIGHT OF FIRST REFUSAL CAVEATOR - HUSKY OIL OPERATIONS LTD. 707-8 AVENUE S.W. BOX 6525, STATION "D" CALGARY ALBERTA T2P3G7 AGENT - AARABHI CHARI (DATA UPDATED BY: TRANSFER OF CAVEAT 162093113)
142 271 328	21/08/2014	CAVEAT RE : RESTRICTIVE COVENANT
192 280 881	20/11/2019	MORTGAGE MORTGAGEE - ROYAL BANK OF CANADA. 36 YORK MILLS ROAD, 4TH FLOOR

(CONTINUED)

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
		TORONTO ONTARIO M2P0A2 ORIGINAL PRINCIPAL AMOUNT: $985,000
202 016 482	22/01/2020	POSTPONEMENT OF MORT 142271326 TO MORT 192280881

TOTAL INSTRUMENTS: 012

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN ACCURATE REPRODUCTION OF THE CERTIFICATE OF TITLE REPRESENTED HEREIN THIS 17 DAY OF MARCH, 2021 AT 08:57 A.M.

ORDER NUMBER: 41236907

CUSTOMER FILE NUMBER:

END OF CERTIFICATE

THIS IS EXHIBIT "8"

REFERRED TO IN THE AFFIDVIT OF

DEBRA CERNY

Sworn before me this 18th day of March, 2021

A COMMISSIONER FOR ~~OATHS IN~~ AND FOR

THE PROVINCE OF ALBERTA

Jenny X. Wang
Student-at-Law
In and For the Province of Alberta

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Vancouver, BC V6G 2Z6
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AGREEMENT FOR THE PURCHASE AND SALE OF FUTURE RECEIVABLES

FIXED SOLUTION

This agreement for the purchase and sale of future receivables (this "**Agreement**") is hereby entered into by and between MERCHANT OPPORTUNITIES FUND LIMITED PARTNERSHIP by its general partner Merchant Opportunities Fund Ltd., with a business address at 20th Floor – 1500 West Georgia Street, Vancouver, British Columbia, V6G 2Z6 (the "**Purchaser**") and **1465770 ALBERTA LTD. O/A HUSKY (LLOYDMINSTER), a(n) Alberta Corporation** (the "**Merchant**"), as defined below, on **January 20th, 2020**.

NOTE: THIS AGREEMENT ALLOWS THE PURCHASER TO DEDUCT A SET DAILY OR WEEKLY AMOUNT FROM THE DEPOSIT ACCOUNT OF THE MERCHANT. THIS IS DONE TO PROVIDE THE MERCHANT WITH THE CONVENIENCE OF COST CERTAINTY EACH MONTH. THE DAILY OR WEEKLY AMOUNT IS ESTIMATED BASED ON HISTORICAL RECEIPTS AND IS SUBJECT TO UPWARD OR DOWNWARD ADJUSTMENT EACH MONTH BASED ON ACTUAL RECEIPTS OF THE MERCHANT. IN ORDER TO QUALIFY FOR AN ADJUSTMENT, THE MERCHANT MUST SUBMIT MONTHLY DEPOSIT ACCOUNT STATEMENTS WITHIN SEVEN (7) CALENDAR DAYS OF MONTH END TO THE PURCHASER. IF THE MERCHANT FAILS TO SUBMIT MONTHLY STATEMENTS ON TIME, AND THE PURCHASER DOES NOT REQUEST THESE STATEMENTS, THEN THE PARTIES AGREE THAT THE PREVIOUSLY ESTABLISHED DAILY OR WEEKLY AMOUNTS WERE APPROPRIATE FOR THE PREVIOUS MONTH AND SHALL CONTINUE TO APPLY FOR THE NEXT MONTH. SEE SECTION 7 FOR DETAILS.

TERMS AND CONDITIONS

Please carefully read this Agreement including these Terms and Conditions, and initial each page.

1. **Definitions**. The following terms shall have the following meanings:
   (a) "**Amount Sold**" means the aggregate dollar value in Canadian dollars of the Specified Percentage of Future Receivables purchased by the Purchaser as recorded in the column headed "Amount Sold" in Schedule I to this Agreement. For greater certainty, pursuant to section 5, any amount recorded in an Additional Record (defined below), will be added to the definition of Amount Sold for the purposes of the application of the terms and conditions of this Agreement;
   (b) "**Daily Amounts**" means those amounts recorded on Schedule I attached to this Agreement, if applicable. The Daily Amounts are calculated pursuant to Section 7 hereof;
   (c) "**Disbursement Date**" means the date of disbursement of the Purchase Price by the Purchaser as recorded in the column headed "Disbursement Date" in Schedule I to this Agreement;
   (d) "**Future Receivables**" means all of the Merchant's future sales receipts and contract rights arising from or relating to future receivable accounts of the Merchant;
   (e) "**Outside Date**" means the date set out in Schedule I, unless extended pursuant to the terms of this Agreement;
   (f) "**Purchase Price**" means the amount paid by the Purchaser to the Merchant for the Amount Sold as recorded in in Schedule I to this Agreement;
   (g) "**Specified Percentage**" means the percentage of Future Receivables the Purchaser is entitled to withdraw from the Merchant's Deposit Account (as defined below) subject to Section 7 and in accordance with Section 6 and as recorded on Schedule I; and
   (h) "**Weekly Amounts**" means those amounts recorded on Schedule I attached to this Agreement, if applicable. The Weekly Amounts are calculated pursuant to Section 7 hereof;
   (i) "**Written Application**" means the application (and related materials) submitted by the Merchant to the Purchaser.
2. **Agreement of Purchase and Sale.** The Purchaser agrees to purchase from the Merchant and the Merchant agrees to sell to the Purchaser, in consideration of the Purchase Price, the Daily or Weekly Amounts up to the Outside Date or until such sooner date where the aggregate dollar amount received by the Purchaser equals the Amount Sold (the "**Term**"). Following the Term, except as otherwise provided for herein, no further payments or amounts shall be due from the Merchant to the Purchaser, and the Amount Sold shall be deemed to be paid in full. Following the Term, the parties shall engage in an accounting, and in the event that the Purchaser has received more than the Amount Sold, such additional amount shall promptly be returned to the Merchant.
3. **Purchase and Payment**. The Purchaser shall pay to the Merchant the applicable Purchase Price in the form of a electronic funds transfer ("**EFT**") on the Disbursement Date directed to the Merchant's designated settlement account (the "**Remittance Account**"). The Purchaser shall maintain the right to change the method of payment at any time, without prior notice. The Merchant shall not repurchase or resell any part of or all of the Future Receivables to any third party. The Merchant and the Purchaser agree that the Purchase Price paid to the Merchant is for the purchase of the Amount Sold, and this Agreement is not intended to be, nor shall it be construed as, a

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loan from the Purchaser to the Merchant. The Merchant acknowledges and agrees that this transaction is made only for business purposes and not for personal, family or any other household purposes.

4. **Conditions**. Despite the execution of this Agreement, the Purchaser may refuse to purchase the Amount Sold based on its underwriting guidelines, and the Merchant acknowledges and accepts that the Purchaser may not complete the purchase. Without limiting the generality of the foregoing, the Purchaser may refuse to complete any purchase if: (a) the Purchaser is not satisfied, in its sole discretion, with the Merchant's transaction history; (b) the Purchaser is not satisfied, in its sole discretion, with the background information received from the Merchant; or (c) the aggregate debit and credit cards receipts of the Merchant in respect of its business operations in the four (4) days prior to the expected Disbursement Date do not amount to at least 5% of the Amount Sold.

5. **Additional Sales**. The initial Amount Sold and corresponding Purchase Price are as recorded in Schedule I to this Agreement. The particulars of any subsequent sale of Future Receivables, if any, shall be recorded in Schedule I (each an "**Additional Record**") and executed by the Merchant and the Purchaser. Any such subsequent sale shall be subject to the terms and conditions of this Agreement, including, without limitation, Sections 6 and 7. Each fully executed Additional Record shall form part of this Agreement. In the event that an Additional Record is executed following the expiry of the Term, the execution of the Additional Record will be deemed to renew the Term and such subsequently executed Additional Record will be deemed to incorporate the terms and conditions of this Agreement and the renewed Term shall expire on the date that the Amount Sold and all other amounts due to the Purchaser under this Agreement have been received by the Purchaser in accordance with the Additional Record and the terms and conditions of this Agreement.

6. **Processing**. Until each Amount Sold has been remitted to the Purchaser in full, the Merchant: (a) shall carry on all of its credit card and debit card processing through the Current Processor (as defined in the Written Application), or such other processor or bank as may be approved by the Purchaser in writing (the "**Approved Processor**"), and (b) irrevocably authorizes and directs (and shall hereafter at the Purchaser's request confirm in writing) the Approved Processor to deposit all Future Receivables into the Remittance Account or, upon request by the Purchaser, a segregated bank account designated by the Purchaser (the Remittance Account or such segregated account, as the case may be, into which Future Receivables are to be deposited, is referred to herein as the "**Deposit Account**"). The Purchaser shall at all times have full, unfettered access to the Deposit Account, including the right to view all account transactions in, and to transfer funds to and from, the Deposit Account, and the Merchant will provide such authorizations or directions as are required in order to provide the Purchaser with such access. Upon request by the Purchaser, the Merchant shall provide the Purchaser with a further authorization and direction to allow the Purchaser to move the Deposit Account to an alternative institution. The Deposit Account will not be used by the Purchaser or the Merchant for any transactions other than for the purposes described herein. If the Deposit Account is the same as the Remittance Account, (a) the Purchaser shall be entitled to withdraw the applicable Daily or Weekly Amounts for each calendar month, each and every day on which the Main Branch of The Toronto Dominion Bank in Vancouver, British Columbia, is open for business (each a "**Banking Day**"), and (b) the Merchant may use the Deposit Account solely for the purposes of its normal business operations, provided that the Merchant must ensure that there are at all times sufficient funds available in the Deposit Account to cover the Purchaser's Daily or Weekly withdrawals. If there are insufficient funds available in the Deposit Account to fund any of the Purchaser's Daily or Weekly withdrawals, the Merchant will be liable to pay to the Purchaser an administrative fee equal to $50.00 (or such other amount as may be notified by the Purchaser to the Merchant from time to time) for each failed withdrawal. If the Deposit Account is a segregated account, except as otherwise provided in this Agreement, the Purchaser shall irrevocably authorize and direct and cause all Future Receivables to be disbursed each and every Banking Day, as follows: (a) to the Purchaser, the applicable Daily or Weekly Amount, and (b) to the Merchant, the balance of the Future Receivables less any other amount required to be paid by the Merchant to the Purchaser hereunder, by deposit or electronic funds transfer to the Remittance Account. Except for payments processed through the Approved Processor pursuant to this Agreement, until the Amount Sold has been remitted to the Purchaser in full, the Merchant will not, without the prior written consent of the Purchaser, allow any credit card or debit card payments to be processed at its business premises, whether by or on behalf of the Merchant or any other person. During the Term, the Merchant shall proceed with the batch closings of credit cards and debit cards payments no less than ten (10) times per month. Upon execution of this Agreement, the Merchant shall remit to Purchaser a void cheque (or, in the case of a savings account, the account number) for all bank accounts maintained by Merchant. Merchant hereby authorizes Purchaser to draw a debit in paper, electronic or other form on the Deposit Account and all other accounts maintained at the financial institution(s) where Merchant is doing business (the "**Financial Institution(s)**") for the purpose of receiving payment for the Future Receivables purchased hereunder (the "**Business PAD**"). The Business PAD shall permit Purchaser to deposit and withdraw varying amounts at varying intervals from the Deposit Account and all other accounts maintained by Merchant in accordance with the terms of this Agreement. Each EFT shall be for the Specified Percentage of each of the Future Receivables until such time that the Purchaser has remitted Future Receivables up to the Amount Sold, or any other amount which is or may become payable by Merchant to Purchaser hereunder. Merchant authorizes the Financial Institution(s) to honor and pay such debits in accordance with the terms and conditions stipulated hereinafter. Merchant acknowledges that the Financial Institution is not required to verify that any purpose of payment for which a pre-authorized debit was issued has been fulfilled by Purchaser or that a pre-authorized debit has been issued in accordance with the particulars of Merchant's authorization including, but not limited to, the amount, as a condition

to honouring a pre-authorized debit issued by Purchaser on Merchant's account(s). Merchant has certain recourse rights if any debit does not comply with the terms of this Agreement. For example, Merchant has the right to receive reimbursement for any debit that is not authorized or is not consistent with this Agreement. In order to be reimbursed, Merchant acknowledges that a declaration to this effect must be completed and presented to Merchant's branch of Merchant's Financial Institution up to and including ten (10) calendar days after the date on which the disputed debit was posted to Merchant's account. Merchant acknowledges that any claim made after ten (10) business days or for any reason other than the above is a matter to be resolved solely between the Purchaser and Merchant. To obtain more information on Merchant's recourse rights, Merchant may contact its Financial Institution or visit https://www.payments.ca/. Merchant acknowledges that provision and delivery of this Agreement to Purchaser constitutes delivery by Merchant to its Financial Institution(s). Merchant agrees with Purchaser to waive the requirement under the Payments Canada Rules (the "**Rules**") to receive a written pre-notification prior to each debit as set out in the Rules. Revocation of this Business PAD constitutes a breach under and does not terminate this Agreement. Merchant's authorization hereunder applies only to the method of payment and does not have any bearing on this Agreement. As long as the Amount Sold has not been remitted in full to Purchaser, Merchant hereby agrees to provide Purchaser, upon demand, with a copy of the monthly statements of any bank account maintained by Merchant. If, for whatever reason, Purchaser is unable to debit from the designated bank account(s) of the Merchant in accordance with the foregoing, then Merchant shall pay those amounts to Purchaser by alternative means acceptable to Purchaser.

7. **Daily or Weekly Amounts**. The Merchant acknowledges and agrees that the Daily or Weekly Amounts are calculated by multiplying (a) the Merchant's historical aggregate deposits to the Deposit Account for a calendar month for which statements were submitted by the Merchant to the Purchaser, by (b) the Specified Percentage and then dividing the product of said calculation by the number of Banking Days in the calendar month. Where bank statements were not submitted to the Purchaser in respect of the Deposit Account, the Daily or Weekly Amount is calculated by multiplying (a) the mean of the historical total deposits from the statements that were submitted, by (b) the Specified Percentage, and then dividing the product of said calculation by the number of Banking Days in the respective calendar month. The Merchant hereby agrees that in order to compute the Variable Amount (as defined below), the Merchant must submit to the Purchaser each of its monthly statements for the Deposit Account within seven (7) calendar days of month end. If the Merchant fails to submit its monthly statements for the Deposit Account on time, and the Purchaser does not request these statements, then the parties agree that the Daily or Weekly Amounts apply for that month. Where requested by the Purchaser, Merchant will provide a monthly statement for the Deposit Account within five (5) calendar days of the month end. Upon receipt of each monthly bank statement, the Purchaser shall compare (a) the total Daily or Weekly Amounts collected during the relevant calendar month, with (b) the actual total deposits shown on the bank statement, times the Specified Percentage (the "**Variable Amount**"). If the Variable Amount is lower than the total payments collected by the Purchaser during the relevant calendar month, the Purchaser will deposit the difference into the Deposit Account. If the Variable Amount is higher than the total payments collected by the Purchaser during the relevant calendar month, the Purchaser will withdraw the difference from the Deposit Account after providing four (4) business days' notice to the Merchant. The determination, evaluation and application of the Variable Amount by the Purchaser will be concluded within ten (10) calendar days of the month end. The Purchaser will only process the determination, evaluation and application of the Variable Amount in respect of the most recently completed calendar month end for which bank statements have been provided or requested. The Merchant will not be entitled to apply for a determination of a Variable Amount in respect of previous calendar month ends on a historical basis.

8. **Representations and Warranties of the Merchant**. The Merchant hereby represents and warrants to the Purchaser as follows on the date hereof and such representations and warranties will be true and correct for the duration of the Term: (a) all of the information provided by or on behalf of the Merchant to the Purchaser in the Written Application or otherwise in connection with this Agreement, is true and correct in all material respects and fairly represents the financial condition, result of operations and cash flows of the Merchant's business as at the dates indicated in the information so provided; (b) the Merchant is in compliance with all applicable laws, rules, regulations, permits, licenses, approvals, consents and other authorizations necessary to conduct its business; (c) the Merchant, and the individual(s) signing this Agreement on behalf of the Merchant, have full power and authority to enter into and perform the obligations of the Merchant under this Agreement, all of which have been duly authorized by all necessary and proper action and are not in contravention of the Merchant's articles or by-laws; (d) there is no claim, action, suit, demand, enforcement, arbitration or other proceeding or investigation pending or, to the Merchant's knowledge, threatened against the Merchant, involving more than $5,000; (e) the Merchant is the owner of its business premises and has presented documentation verifying ownership to the Purchaser, or occupies its business premises pursuant to a valid and enforceable lease or sublease, a copy of which has been furnished to the Purchaser; (f) the Merchant has not entered into an agreement for the sale of its Future Receivables with any other person, firm or corporation for which any sums remain outstanding; (g) the Merchant has not declared bankruptcy in the past two (2) years and is not an undischarged bankrupt; (h) there are no security interests, liens, charges, hypothecs or any other charges or encumbrances whatsoever against the Future Receivables or the Deposit Account; (i) the Merchant and any guarantor are solvent, do not have any outstanding payables past thirty (30) days and have no knowledge of any actual or potential material changes to the Merchant or any guarantor pending in the next six (6) months, including any demands, executions, enforcement,

crystallization of security or insolvency; and (j) the Merchant does not intend to cease carrying on business at any time prior to the Outside Date.

9. **Deposit Account**. The Merchant hereby covenants that: (a) the Deposit Account shall be the exclusive account into which the Approved Processor shall be directed to remit all Future Receivables; and (b) the Merchant shall not direct or authorize the Approved Processor to make any payments relating to the Future Receivables to any account other than the Deposit Account. Upon request by the Purchaser, the Merchant shall provide the Approved Processor with a further authorization and direction to allow the Purchaser to move the Deposit Account to an alternative institution. The Merchant shall, upon demand from the Purchaser, provide the Purchaser with current bank statements for the Remittance Account, the Deposit Account and any other bank account maintained and used by the Merchant.

10. **Daily or Weekly Remittances**. As a condition of the payment of the Purchase Price by the Purchaser, the Merchant shall cause the Approved Processor to deliver to the Purchaser, on a daily or weekly basis, in a format acceptable to the Purchaser, a record (the "**Daily or Weekly Remittance Record**") from the Approved Processor reflecting the total gross dollar amount of the preceding day's credit card and debit card transactions processed by the Approved Processor for the Merchant, irrespective of whether such amount consists of sales, taxes or other amounts collected by the Merchant from its customers. Without limiting the rights and remedies of the Purchaser available hereunder or under law, in the event that the Merchant proposes to change credit card or debit card processors without the Purchaser's prior approval or the Merchant ceases, for any reason whatsoever, to process debit or credit cards payments with the Approved Processor while remaining in business, the Purchaser shall be entitled to debit from the Deposit Account the Liquidated Damages Amount (as defined below). Without limiting the Purchaser's right to debit the Deposit Account as aforesaid, and without limiting any of the rights and remedies of the Purchaser hereunder or under law, if there is a Daily or Weekly Remittance Default (as hereinafter defined), then the Purchaser shall have the right, at its sole discretion, without notice to or authorization from the Merchant, to withdraw from the Deposit Account on each Banking Day that the Daily or Weekly Remittance Default is in existence, an amount equal to the Default Daily or Weekly Withdrawal Amount (as hereinafter defined) in lieu of the Daily or Weekly Amount or Specified Percentage. For the purposes of the foregoing: (a) a "**Daily or Weekly Remittance Default**" shall have occurred if the Merchant for any reason fails, on any Banking Day, to make the Daily or Weekly Remittance Record available to the Purchaser; and (b) "**Default Daily or Weekly Withdrawal Amount**" means an amount calculated by dividing (1) the Liquidated Damages Amount (as defined below), by (2) the number 189.

11. **Covenant.** Merchant shall not enter into any purchase agreement involving its Future Receivables with any party other than Purchaser for the duration of this Agreement. Purchaser may share information regarding this Agreement with any third party in order to determine whether Merchant is in compliance with this provision.

12. **Default**. Any of the following shall constitute an "**Event of Default**" by the Merchant under this Agreement: (a) the Merchant changes credit card or debit card processors, changes Merchant IDs, adds a second credit card or debit card processor or otherwise uses a credit card or debit card processor other than the Approved Processor; (b) the Merchant changes any of the locations where it carries on business as stated in its written application, or the Merchant adds a new location, without the prior written consent of the Purchaser; (c) the Merchant fails to direct all payments relating to the Future Receivables exclusively to the Deposit Account or changes the Deposit Account or causes or permits any disbursement of funds from the Deposit Account except as expressly provided in this Agreement; (d) there are insufficient funds in the Deposit Account to cover the Daily or Weekly Amount for two consecutive Banking Days or for two or more Banking Days in any given month; (e) the Merchant in any way, directly or indirectly, encourages or exercises any influence on, whether through written or verbal communication or otherwise, its customers to pay by cash or other form of payment other than debit or credit card payment regardless of the amount of the sale; (f) the Merchant disposes of all or any substantial portion of its assets or undertaking without the express prior written consent of the Purchaser or ceases to carry business in the ordinary course; (g) the Merchant sells or hypothecates or grants or permits to exist any lien or security interest in or otherwise encumbers the Future Receivables or the Deposit Account to or in favor of any other person; (h) the Merchant suffers or permits any transfer of its voting shares or partnership interests (as applicable) to occur without the prior written consent of the Purchaser; (i) any of the representations and warranties contained in the Written Application, this Agreement or otherwise in connection therewith are untrue or incorrect in any material respect at any time before the Outside Date; (j) the Merchant breaches any of its covenants contained in this Agreement; (k) the Merchant files a petition or commences proceedings pursuant to bankruptcy or insolvency laws seeking; (i) the appointment of a receiver or trustee for any of its assets, (ii) the adjudication of the Merchant as bankrupt or insolvent, (iii) an "order for relief" or protection from its creditors under such statutes, or (iv) a reorganization of or a plan of arrangement for the Merchant; (iv) a trustee, liquidator or receiver is appointed for the Merchant or in respect of substantially all of the property or business of the Merchant; (l) any money judgment, writ or order of execution, or warrant of attachment, or similar process is entered or filed against the Merchant or any of its assets and which remains unpaid, unvacated, unbonded or unstayed for a period of seven (7) days. Any act or omission carried out by an affiliate, shareholder, director, officer, employee or agent of the Merchant that, if carried out by the Merchant itself, would be an Event of Default, shall be deemed to be an Event of Default hereunder.

13. **Remedies**. Upon the occurrence of an Event of Default, the Purchaser shall be entitled to all remedies available under law and this Agreement, and without limiting the generality of the foregoing: (a) the Outside Date shall be extended by the number of days that the Event of Default persists until such Event of Default is cured; and/or (b)

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the Purchaser shall be immediately entitled to recover from the Merchant the Liquidated Damages Amount (as defined below), which amount, or portion of such amount, may be automatically debited, at any time, or from time to time, from the Deposit Account by the Purchaser without notice to the Merchant. As used herein the term "**Liquidated Damages Amount**" shall mean an amount equal to the Amount Sold less the amount that has been collected by the Purchaser under this Agreement up to the date of the Event of Default, plus legal fees and other fees related to collections, and a monthly monitoring fee based upon the difference between the Amount Sold and the aggregate dollar amount received by the Purchase up to the date of Default (the "**Default Amount**") as follows: (i) a monthly monitoring fee equal to $200.00 per month if the Default Amount is between $0 to $15,000; (ii) a monthly monitoring fee equal to $300.00 per month if the Default Amount is above $15,000 to $50,000; (iii) a monthly monitoring fee equal to $750.00 per month if the Default Amount is above $50,000 to $100,000; and (iv) a monthly monitoring fee equal to $1000.00 per month if the Default Amount between is over $100,000. Such Liquidated Damages Amount is a genuine pre-estimate of damages to the Purchaser and not intended to be a penalty. In the event that the Merchant prevents, or fails to ensure, the collection of receivables from the Deposit Account, or begins to deposit its receipts into another bank account, then Purchaser shall have the right, without waiving any of its other rights and remedies and without notice to the Merchant or any guarantor, to notify the bank holding the Deposit Account or other bank account regarding the sale of Future Receivables hereunder and to direct such bank to permit the Purchaser to debit from Merchant's account any amounts to which Purchaser is entitled under this Agreement.

14. **Granting of Security**. As continuing and collateral security for the due and punctual performance of all present and future obligations and liabilities of the Merchant to the Purchaser under this Agreement related to the purchase and sale of the Future Receivables, and any and all other obligations of the Merchant to the Purchaser, the Merchant hereby grants to the Purchaser, a security interest (the "**Canadian Security**"), in all of the Merchant's present and after-acquired personal property, of every nature whatsoever (the "**Collateral**") which Collateral shall also include all proceeds of, and all other profits, products, rents or receipts, in whatever form, arising from the sale, exchange, assignment or other disposition of the Collateral. Upon an Event of Default, the Canadian Security shall immediately become enforceable, and the Purchaser may take any action permitted by law or in equity. The Merchant authorizes the Purchaser to file such financing statements, financing change statements, and other documents, and do such acts, matters, and things as the Purchaser may deem appropriate, to perfect, on an ongoing basis, the Canadian Security, to protect and preserve the Collateral, and to realize upon the Canadian Security. The Merchant waives all rights to receive from the Purchaser a copy of any financing statement, financing change statement, or verification statement filed, issued or obtained at any time in respect of this Agreement. In the event the Merchant is located in Quebec, as continuing and collateral security for the due and punctual performance of all present and future obligations and liabilities of merchant to purchaser under this agreement for the sale of Future Receivables, the Merchant hereby hypothecates in favour of Purchaser, for an amount equal to the Amount Sold plus an additional hypothec equal to twenty per cent (20%) of such amount, all of merchant's rights, title and interests in and to the universality of all Merchant's moveable property of every nature whatsoever, both present and future, corporeal and incorporeal (the "**Hypothec**" and, collectively with the Canadian Security, the "**Security Interest**"). Merchant hereby authorizes the registration of the hypothec granted herein at the Quebec registre des droits personnels et réels mobiliers by the Purchaser or any affiliate or subsidiary thereof, or any assignee or designee thereof and/or record such other document or instrument as purchaser may deem necessary or desirable to perfect, protect and preserve the hypothec hereby granted.

15. **Insurance**. In order to protect and safeguard the Purchaser's interest in the Future Receivables sold hereunder, the Merchant hereby undertakes to amend its existing commercial general liability insurance policy to add the Purchaser as a co-insured, and to provide the Purchaser with a copy of said insurance policy reflecting same within forty-five (45) days from the Date of Disbursement. Such insurance policy shall provide for a minimum coverage being no less than the Amount Sold and, if both the Purchaser and the Merchant have claims to be indemnified under such insurance policy, the indemnity shall be applied first to the settlement of the Purchaser's claim and the balance, if any, to the settlement of the Merchant's claim. Failure by the Merchant to carry insurance or to provide the aforesaid proof of co-insurance within the prescribed delay shall not be considered an Event of Default but shall entitle the Purchaser to claim and receive from the Merchant a risk-based premium equal to 3% of the Amount Sold (the "**Risk Premium**"). The Risk Premium shall be withdrawn by the Purchaser from the Deposit Account in four equal monthly installments at the end of each successive month following the Disbursement Date.

16. **Consent as to Personal Background Information**. The Merchant authorizes the Purchaser to conduct any background and financial examinations of the Merchant that the Purchaser may deem necessary. Such background and financial examinations may, at the discretion of the Purchaser, extend to the Merchant's owners and any guarantor and may include the Purchaser obtaining credit and other background information from third parties, including without limitation, credit agencies. The Purchaser may also require additional information, documents or consents in order to conduct such background and financial examinations and the Merchant undertakes to provide the Purchaser with same, upon demand.

17. **Data Collection**. The Merchant hereby acknowledges and agrees that during the Term the Purchaser may collect data, information and details relating to the Merchant and the Merchant's business, including without limitation, information and details related to the Merchant's Future Receivables, Deposit Account, Remittance Account, debit or credit card transactions (in anonymized form), accounts receivable arising out of the Merchant's sale of goods or

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provision of services (the "**Collected Data**"). The Merchant further acknowledges and agrees that the Purchaser may retain the Collected Data indefinitely following termination of this Agreement.

18. **The Merchant Not Acting As A Consumer**. In entering into this Agreement, the Merchant is acting in its capacity as a business enterprise and not as a consumer.

19. **Further Assurances**. The Merchant will promptly execute, acknowledge and deliver any further assignments, conveyances and other assurances, documents and instruments of transfer, reasonably requested by the Purchaser and necessary for the Merchant to comply with the obligations, representations, warranties and covenants contained herein and will take any action consistent with the terms of this Agreement that may reasonably be requested by the Purchaser.

20. **Notices to the Merchant**. Any notice to the Merchant required or permitted under this Agreement shall be in writing and may be given by personal service, courier, fax or e-mail (using a system which provides a reliable proof of delivery), to the address, fax number or e-mail address of the Merchant as it appears on the Written Application, or as changed through written notice by the Merchant to the Purchaser. Any notice given in accordance with this section will be deemed to have been duly given as follows: (a) if sent by email, at the time shown on the proof of delivery, (b) if sent by fax, at the time shown on the confirmation of transmission, or (c) in the case of courier or personal delivery, when delivered; provided that in each case where delivery occurs after 5 p.m., service will be deemed to occur at 9 a.m. on the next following business day.

21. **Notices to the Purchaser**. Any notice to the Purchaser required or permitted under this Agreement shall be in writing and may be given by personal service, courier or fax to the address or fax number of the Purchaser as it appears below, or as changed through written notice by the Purchaser to the Merchant: Merchant Opportunities Fund Limited Partnership, 20th Floor – 1500 West Georgia St. Vancouver, BC V6G 2Z6, Fax: 604-681-0916, Attention: President. Any notice given in accordance with this section will be deemed to have been duly given as follows: (a) if sent by fax, at the time shown on the confirmation of transmission, or (b) in the case of courier or personal delivery, when delivered; provided that in each case where delivery occurs after 5 p.m., service will be deemed to occur at 9 a.m. on the next following business day.

22. **No Fees; Not a Loan**. No obligation fees or brokerage fees are charged to the Merchant for the purchase of the Amount Sold. The Purchaser also does not charge any interest, finance charges, late fees or similar charges as this is not a loan. Instead, the Purchaser is purchasing a percentage of the Future Receivables of the Merchant at a discount. The Purchaser is not an investor in the business of the Merchant.

23. **Payment Adjustment.** This is an agreement for the purchase and sale of Future Receivables at a discount up to the Amount Sold and in no way is the intention of the parties to make, or receive, a loan or to charge interest. However, if the Amount Sold payable by the Merchant to the Purchaser under this Agreement were ever to be determined to constitute "**Interest**" (as defined in section 347 of the Criminal Code (Canada) ("**Section 347**") payable under this Agreement, and would exceed the maximum effective annual rate of Interest on the "**credit advanced**" (as defined in Section 347) permitted under Section 347 and, if any payment, collection or demand pursuant to this Agreement, in respect of such aggregate "**Interest**" is determined to be contrary to the provisions of Section 347, then such payment, collection or demand will be deemed to have been made by mutual mistake of the Merchant and the Purchaser, and such payment, collection or demand shall be reduced to such maximum amount as would not contravene such provision; and to the extent that any excess has been charged or received, the Purchaser shall refund any such excess amount to the Merchant. For purposes of this Agreement, the effective annual rate of Interest will be determined in accordance with generally accepted actuarial practices and principles over the Term on the basis of annual compounding of the lawfully permitted rate of Interest and, in the event of dispute, a certificate of a Fellow of the Canadian Institute of Actuaries appoint by the Purchaser will be prima facie evidence absent manifest error, for the purposes of such determination. In the event that this arrangement and Agreement were to be reclassified as a loan, the Purchaser covenants to take immediate steps to ensure compliance with Section 347 with retroactive effect.

24. **Legal and Professional Fees**. The Purchaser shall be entitled to recover from the Merchant all legal and professional costs associated with or resulting from the enforcement of its rights and remedies under this Agreement or at law, on a full indemnity basis (and in no event less than on a solicitor and client basis).

25. **Severability**. In case any one or more of the provisions contained in this Agreement should be invalid, illegal or unenforceable in any respect, the validity legality and enforceability of the remaining provisions contained herein and therein shall not in any way be affected or impaired thereby. **Survival**. All provisions of this Agreement reasonably required for their interpretation, shall survive the expiry of the Term or the termination of this Agreement

26. **Indemnification and Limitation of Liability of the Purchaser.** The Merchant hereby agrees to indemnify, defend and hold harmless the Purchaser from and against any claim, demand, loss, financial or otherwise, damage, liability or cost, including legal fees and expenses, caused by or from: (i) any intentional, negligent or innocent misrepresentation by the Merchant; (ii) a breach of the terms hereof; (iii) an Event of Default; or (iv) negligence, fraud or intentional wrongdoing by the Merchant or any of its affiliates.

27. **Assignment and Acknowledgement.** Notwithstanding anything in this Agreement to the contrary, the obligations, rights and liabilities of the Merchant under this Agreement may not be assigned by the Merchant without the prior written consent of the Purchaser in its sole discretion. This Agreement, or any interest in the Agreement, in whole or in part, may be assigned by the Purchaser without the consent of the Merchant and the Merchant acknowledges that the Purchaser may sell, assign, transfer or set over a portion of the Future Receivables or the Security Interest

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Vancouver, BC V6G 2Z6
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Fax: 604-681-0916
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to third parties at the discretion of the Purchaser and the Merchant hereby consents to such sale, assignment or transfer of Future Receivables and the Security Interest, or portion thereof. If a Security Interest, or portion thereof is assigned to a third party, the Merchant authorizes the Purchaser or such third party to file such financing statements, financing change statements, and other documents, and do such acts, matters, and things as the Purchaser may deem appropriate, to perfect on an ongoing basis and continue the Security Interest, to protect and preserve the Collateral, and to realize upon the Security Interest.

28. **Dispute Resolutions and Arbitration Procedure.** All disputes, disagreements, controversies, questions or claims arising out of or relating to this Agreement and all other agreements, documents and instruments entered into pursuant to the terms of this Agreement, including with respect to its formation, execution , validity, application, interpretation, performance, breach or termination (other than any determination by the Purchaser to enforce its rights as a result of an Event of Default hereunder by the Merchants (collectively, "**Disputes**") shall be exclusively determined in accordance with the provisions of this section. In the event of any disputes, the Purchaser and the Merchant shall use commercially reasonable efforts to resolve the Disputes. To this effect, the Purchaser and the Merchant shall meet in person or by telephone within ten business days of any party's receipt of a written notice informing that party of the existence of any Disputes. If the Purchaser and the Merchant do not resolve or settle the matter within ten business days after the initial meeting or following any longer period as the Purchaser and the Merchant may agree to in writing, the Disputes shall be submitted to binding arbitration administered by the British Columbia International Commercial Arbitration Centre pursuant to its applicable rules, upon the request of either party and upon the service of that request on the other party. The parties shall agree on a single arbitrator to resolve the Disputes. The arbitration shall be conducted in Vancouver, British Columbia. Any decisions of the Arbitrator shall be final. The costs of arbitration, excluding legal fees, will be split equally or be borne by the losing party, as determined by the arbitrator. The parties shall bear their own legal fees. By agreeing to arbitration, the parties understand and agree that they are waiving their right to maintain other available resolution processes such as a court action or administrative proceeding to settle their Disputes. The Merchant further understands and agrees that it is waiving any right to commence or participate in class proceeding against the Purchaser related to this Agreement or related to any performance of any services related to this Agreement. The resolution of Disputes in accordance with this section shall be final and binding upon the parties and there shall be no appeal therefrom, including any appeal in a court of law on a question of law, a question of fact, or a questions of mixed fact and law. With respect to matters of enforcement of security, injunctive relief, fraud, intentionally misrepresentation or collections, the Purchaser shall retain the ability, and the Merchant hereby agrees, that the Purchaser may bring such matters before a court in the Province of British Columbia and the parties irrevocably and unconditionally attorn to the exclusive jurisdiction of the courts of the Province of British Columbia.

29. **Waiver of Class Actions and Consolidated or Joined Proceedings**. The Purchaser and the Merchant (and their respective successors and assigns) waive any ability to participate in class action litigation or class-wide arbitration concerning any claims or disputes arising out of or in any way related to this Agreement or the relationship between Purchaser and Merchant. The Purchaser and the Merchant (and their respective successors and assigns) also waive any ability to join or consolidate claims or disputes with other persons or entities.

30. **Multiple Parties as Merchant**. If more than one party is named as Merchant, (a) each such party shall be jointly and severally liable (or in Quebec, solidarily) with the other parties for the obligations of the Merchant hereunder, such that the Purchaser may, at its sole discretion, require payment and performance of all obligations from any one of them or a portion from each one of them, and (b) references to "the Merchant" in Section 11 (Default) and in other sections of this Agreement where the context requires it, shall be deemed to constitute a reference to any one of the parties that is named as the Merchant, as applicable.

31. **Counterparts**. This Agreement may be executed in one or more counterparts. Each counterpart shall be deemed an original for all purposes, and all counterparts shall together constitute but one and the same instrument. This Agreement may be delivered by facsimile or similar transmission, and a facsimile or similar transmission evidencing execution shall be effective as a valid and binding instrument for all purposes.

32. **Language**. The parties have requested that this Agreement be drawn in English language. Les parties ont exigé que la présente entente soit rédigée en langue anglaise.

33. **Independent Legal Advice.** Each of the parties hereto acknowledges that they have obtained independent legal advice in connection with the negotiation and execution of this agreement or, having had the opportunity to do so, has declined to obtain independent legal advice, and further acknowledges and agrees that they have read, understand, and agree to be bound by all of the terms and conditions contained herein.

34. **Governing Law.** This Agreement shall be governed by and interpreted in accordance with the laws of the Province of British Columbia, and the applicable laws of Canada excluding any conflicts-of-law rule or law that refers to the laws of another jurisdiction for all Merchants outside of the Province of Quebec. For Merchants located in the Province of Quebec, this Agreement shall be governed by the laws of the Province of Quebec and the applicable laws of Canada excluding any conflicts-of-law rule or law that refers to the laws of another jurisdiction. For Merchants located in the province of Alberta: for the avoidance of doubt the parties acknowledge and agree that the *Guarantees Acknowledgment Act* of Alberta shall not apply to this agreement due to the choice of law provision above.

35. **Entire Agreement.** This Agreement represents the entire understanding between the Merchant and the Purchaser with respect to the matters contained herein, without any verbal or collateral representations which do not form part of this Agreement, and it may be amended only by an instrument in writing signed by all parties hereto.

20th Floor - 1500 West Georgia St.
Vancouver, BC V6G 2Z6
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Fax: 604-681-0916
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The undersigned represents that he or she is authorized to sign this Agreement for the Merchant, has read and understands its content, has read and understands the Terms and Conditions and Schedule I, and agrees to bind the merchant by this Agreement, all such Terms and Conditions and Schedule I. For greater certainty it is agreed that the Terms and Conditions and Schedule I will form part of this Agreement.

1465770 ALBERTA LTD. O/A HUSKY (LLOYDMINSTER)

Authorized Signatory

DocuSigned by:

By: Shahid Mughal

F4DE8D9CE018441...

(Signature)

Print Name: **SHAHID MUGHAL**

Title: **Director**

MERCHANT OPPORTUNITIES FUND LIMITED PARTNERSHIP BY ITS GENERAL PARTNER MERCHANT OPPORTUNITIES FUND LTD.

By: ______________________________

(Signature)

Name: David Gens

Title: President & CEO

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Schedule I

This Schedule I forms part of the Agreement for the Purchase and Sale of Future Receivables – Fixed Solutions dated January 20th, 2020 between Merchant Opportunities Fund Limited Partnership and 1465770 ALBERTA LTD. O/A HUSKY (LLOYDMINSTER), a(n) Alberta Corporation . This Schedule I may be amended from time to time to include an Additional Record.

Purchase Price	Amount Sold	Specified Percentage	Disbursement Date	Outside Date	Weekly Amount	Signature of the Purchaser	Signature of the Merchant	Signature of the Guarantor(s)
$55,000	**$69,850**	**3.9%**	**January 21, 2020**	**July 25, 2022**	**$1,074.62** Payable on: Monday	**Signature:** ________ **Print Name: David Gens** **Title: President & CEO**	**Signature:** DocuSigned by: Shahid Mughal F4DE8D9CE018441... **Print Name: SHAHID MUGHAL** **Title: Director**	**Signature:** DocuSigned by: Shahid Mughal F4DE8D9CE018441... **Print Name: SHAHID MUGHAL** **Title: Director**

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GUARANTEE

TO: MERCHANT OPPORTUNITIES FUND LIMITED PARTNERSHIP (the "**Purchaser**")

FOR GOOD AND VALUABLE CONSIDERATION (RECEIPT OF WHICH IS HEREBY ACKNOWLEDGED), THE UNDERSIGNED HEREBY GUARANTEES THE PERFORMANCE OF ALL OBLIGATIONS OWED BY **1465770 ALBERTA LTD. O/A HUSKY (LLOYDMINSTER), a(n) Alberta Corporation** (THE "**MERCHANT**") TO THE PURCHASER (, THE "**OBLIGATIONS**") UNDER THAT CERTAIN AGREEMENT FOR THE SALE OF FUTURE RECEIVABLES BETWEEN THE PURCHASER AND THE MERCHANT DATED **January 20th, 2020** (, THE "**AGREEMENT**").

THE UNDERSIGNED(S), AFTER HAVING REVIEWED AND UNDERSTOOD THE TERMS AND CONDITIONS OF THE AGREEMENT AND HAVING HAD THE OPPORTUNITY TO OBTAIN INDEPENDENT LEGAL ADVICE, ASSUMES AND GUARANTIES THE PERFORMANCE AND SATISFACTION OF ALL OF THE MERCHANT'S OBLIGATIONS. THIS GUARANTY IS UNLIMITED, ABSOLUTE, UNCONDITIONAL AND IRREVOCABLE, AND IS BINDING UPON THE UNDERSIGNED(S) HEIRS, LEGAL REPRESENTATIVES, SUCCESSORS AND ASSIGNS. IF THERE IS MORE THAN ONE GUARANTOR, THE OBLIGATIONS SHALL BE JOINT AND SEVERAL WITH THE OTHER GUARANTOR. THE UNDERSIGNED(S) AGREE THAT THE PURCHASER MAY COLLECT AMOUNTS OWING INDEPENDENT AND IRRESPECTIVE OF THE PURCHASER'S REMEDIES AGAINST THE MERCHANT. THE UNDERSIGNED(S) AUTHORIZE THE PURCHASER TO OBTAIN MY CREDIT REPORT AND/OR OTHER INVESTIGATIVE REPORTS ABOUT ME. THE UNDERSIGNED(S) GRANT THE PURCHASER A PRE-AUTHORIZED RIGHT TO DEBIT AMOUNTS OWING TO THE PURCHASER, FROM (I) THE BANK ACCOUNT APPEARING ON MY VOIDED CHEQUE ATTACHED HERETO AND (II) THE CREDIT CARD ACCOUNT IDENTIFIED ON THE ATTACHED AUTHORIZATION, SO LONG AS THE MERCHANT HAS ANY OUTSTANDING OBLIGATIONS TO THE PURCHASER UNDER THE AGREMENT. IF THE UNDERSIGNED(S) IS RESIDING IN THE PROVINCE OF QUEBEC, THE UNDERSIGNED(S) ACKNOWLEDGES THAT THIS GUARANTY CONSTITUTES A "SURETYSHIP" BY VIRTUE OF SECTIONS 2333 AND FOLLOWING OF THE CIVIL CODE OF QUEBEC AND THE UNDERSIGNED(S) WAIVE ANY RIGHT OF DIVISION AND/OR DISCUSSION AND SPECIFICALLY RENOUNCES TO THE APPLICATION OF SECTIONS 2362 AND 2363 OF THE CIVIL CODE OF QUEBEC.

The undersigned acknowledges having been advised to obtain independent legal advice prior to entering into this Agreement and by entering into this guarantee the undersigned represents that it did obtain whatever legal advice he or she considered appropriate and sufficient.

IN WITNESS WHEREOF the undersigned has executed this guarantee, this **20th** day of **January 2020**.

GUARANTOR

DocuSigned by:

By: Shahid Mughal

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(Signature)

Name: **SHAHID MUGHAL**

Phone: (780) 875-7679

Address: 5816 20 St Cl,

Lloydminster, AB, T9V 3M5

THIS IS EXHIBIT "9"

REFERRED TO IN THE AFFIDVIT OF

DEBRA CERNY

Sworn before me this 18th day of March, 2021

A COMMISSIONER FOR OATHS IN AND FOR

THE PROVINCE OF ALBERTA

Jenny X. Wang
Student-at-Law
In and For the Province of Alberta

大成 DENTONS

Sam Gabor
Senior Associate

sam.gabor@dentons.com
D +1 403 268 3048

Dentons Canada LLP
15th Floor, Bankers Court
850-2nd Street SW
Calgary, AB, Canada T2P 0R8

dentons.com

March 17, 2021

Our File: 125665-9058

DELIVERED VIA REGISTERED MAIL AND EMAIL

1465770 Alberta Ltd.
2702 50 Avenue
Lloydminster, Alberta T9V 2S3

To Irum Afzal and Shahid Mughal:

RE: Obligations of 1465770 Alberta Ltd. (the "Debtor") to Royal Bank of Canada ("RBC")

We are legal counsel to RBC in connection with the credit facilities currently outstanding between the Debtor and RBC. Reference is made to the credit agreement, security and other facility documentation set out in Schedule "A" to this letter (hereafter, the "**Facility Documents**").

Advances have been made to the Debtor by RBC under the Facilities Documents and $60,000 advanced as part of the Government of Canada's CEBA Loan Program. As at March 17, 2021, the total indebtedness owing by the Debtor equals $1,163,147.56, plus accruing interest, plus all fees and costs of RBC, including legal costs on a solicitor and its own client, full indemnity basis (collectively, the "**Indebtedness**"). The Indebtedness is as follows:

1. Owner Occupied Real Estate Term Loan acct # 61954864-002
   Principal $1,021,586.57 + Interest accrued to date $2306.27 = $1,023,892.84
   Per Diem $144.14

2. Operating line of credit acct # 61954864-001
   Principal $50,000.00 + Interest accrued to date $122.19 = $50,122.19
   Per Diem $6.53

3. Letter of Credit (AGLC beneficiary) - $5,500.00

4. Credit card account ending in 1690 - $11,674.68

5. Credit card account ending in 1724 - $11,957.85

6. CEBA Loan account ending in 9443 - $60,000.00

The Debtor has committed defaults under the Facility Documents, including:

1. Failing to pay municipal property taxes to the Town of Lloydminster, Alberta for the 2020 calendar year with respect to the lands the Debtor's gas station business is situated thereon.
2. Suffering a material adverse change in the financial condition and operations of the Debtor, the particulars of which include:
    a) advising RBC that the Debtor will only be able to remain in business for a further month;
    b) advising RBC that the Debtor will be handing over the keys to the gas station to RBC;
    c) advising RBC that the Debtor will be unable to pay its 2021 municipal property taxes;
    d) suffering numerous insufficient fund returns related to cheques, payroll and other accounts regarding the operation of the Debtor's gas station business;
    e) being required to fund operating expenses for its gas station business using the personal credit cards of Irum Afzal and Shahid Mughal due to the lack of cash flow from the operations of the business;
    f) being placed into Loop Funding Inc.'s collections department.
3. The Debtor has threatened to cease carrying on its business operations.
4. The Debtor entered into an Agreement for the Purchase and Sale of Future Receivables with Merchant Opportunities Fund Limited Partnership ("**Merchant**") dated January 20, 2020, whereby the Debtor sold certain accounts receivables to Merchant and encumbered all of the Debtor's present and after acquired personal property, including future debit/credit card receivables, by granting security therein to Merchant. The transaction with Merchant occurred without the prior written consent of RBC.

Based on the foregoing, **demand is hereby made on the Debtor for repayment of the full amount of the Indebtedness.** The Indebtedness will continue to accrue interest at the rates agreed and to accrue costs and fees, all of which the Debtor is responsible for, until payment of all amounts owing is received. Payment may be made by providing either a certified cheque or bank draft to the following address:

Royal Bank of Canada
c/o Dentons Canada LLP, in Trust
1500-850 2 Street SW
Calgary, AB T2P 0R8
Attention: Sam Gabor

Full payment of the Indebtedness must be made by 5 PM (MT) on March 27, 2021. The Debtor must contact the writer at the time of payment, to confirm the full amount of the Indebtedness as of that date. If full payment is not received, RBC may take whatever steps it deems appropriate to seek repayment of such amounts.

Enclosed with this letter is a Notice of Intention to Enforce Security in accordance with section 244 of the *Bankruptcy and Insolvency Act* (Canada).

We understand from speaking to RBC that you intend on ceasing operations for your gas station business and advised RBC you intend on handing the keys to the gas station to it. RBC is not legally in a position to accept the keys and take possession, however, we would ask that you please endorse the Consent and Waiver attached to the section 244 notice which will allow RBC to be in a position to immediately enforce its security, including by appointing a receiver to take care and control of the gas station, without having to wait for the 10 day notice period to expire in the section 244 notice to expire. I would ask that you please endorse the notice where indicated and immediately return it to me or RBC as an electronic PDF.

Please note that RBC reserves all of its rights to proceed against the Debtor: (a) prior to the time stipulated above in the event that it determines that its position is further jeopardized; and (b) any time, or from time to time, after any dates stipulated above have passed, and in any case without the necessity of serving a new demand for payment.

Yours truly,
Dentons Canada LLP

Sam Gabor
Senior Associate and Trademark Agent

SG/

Enclosure

c.c. (via email) – Royal Bank of Canada

SCHEDULE "A"
FACILITY DOCUMENTS

RBC intends to rely upon all of its agreements and security provided by the Debtor and related parties including, but not limited to, the following:

1. Royal Bank of Canada Credit Agreement, dated January 25, 2021;
2. Royal Bank of Canada Master Client Agreement for Business Clients Authorization dated November 18, 2019;
3. RBC Visa Business Card Agreement, dated November 22, 2019;
4. Mortgage, dated October 15, 2019;
5. General Security Agreement, dated October 15, 2019;
6. TotalProtect Insurance Policy – Number WTP2920;
7. Continuing Guarantee from Irum Afzal and Shahid Mughal dated January 29, 2021;

all as have been or may be amended from time to time.

RBC further relies upon all other agreements, guarantees and additional collateral security as may have been provided in relation to the Indebtedness, including any documents pertaining to the Government of Canada's CEBA Loan Program, all as may have been entered into from time to time.

FORM 86

Notice of Intention to Enforce a Security
(Rule 124)

To: 1465770 Alberta Ltd. an insolvent person:

Take notice that:

1. Royal Bank of Canada (the "**Secured Party**"), a secured creditor, intends to enforce its security on the insolvent person's property described below:

    a) All present and after-acquired real and personal property

    b) Lands legally described as:
    PLAN 1124353
    BLOCK 46
    LOT 56
    EXCEPTING THEREOUT ALL MINES AND MINERALS

    c) Proceeds: All proceeds of the foregoing.

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

    a) General Security Agreement, dated October 15, 2019

    b) Mortgage, dated October 15, 2019

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

3. The total amount of indebtedness secured by the Security is, as of March 17, 2021, $1,103,147.56 plus all further accruing interest fees and costs.

4. The secured creditor will not have the right to enforce the Security until after the expiry of the 10 day period after this notice is sent unless the insolvent person consents to an earlier enforcement.

Dated at Calgary, Alberta, this 17th day of March, 2021.

____

Dentons Canada LLP, Solicitors for
Royal Bank of Canada
Per: Sam Gabor

CONSENT AND WAIVER

WE THE UNDERSIGNED hereby:

1. Acknowledge receipt of the Notice herein;

2. Waive the 10 days of notice required under section 244 of the *Bankruptcy and Insolvency Act* (Canada); and

3. Consent to the immediate enforcement by the Secured Party of the Security referred to herein.

DATED this __________ day of March, 2021.

1465770 ALBERTA LTD.

Per: ________________________________
Authorized Signatory
Name:
Title:

I have authority to bind the corporation.

Per: ________________________________
Authorized Signatory
Name:
Title:

I have authority to bind the corporation.

大成 DENTONS

Sam Gabor

sam.gabor@dentons.com
D +1 403 268 3048

Dentons Canada LLP
15th Floor, Bankers Court
850-2nd Street SW
Calgary, AB, Canada T2P 0R8

dentons.com

March 17, 2021

Our File: 125665-9058

DELIVERED VIA REGISTERD MAIL AND EMAIL

Irum Afzal
5816 20 Street Close
Lloydminster, AB T9V 3M5

Dear Irum:

RE: Guarantee of the Obligations of 1465770 Alberta Ltd. (the "Debtor") to Royal Bank of Canada ("RBC") given by Irum Afzal (the "Guarantor")

We are counsel to RBC in connection with the credit facilities currently outstanding between the Debtor and RBC (the "**Facilities**").

Advances have been made to the Debtor by RBC under the Facilities. As at March 17, 2021, the amounts advanced by RBC equals $1,103,147.56, plus accruing interest, plus all fees and costs of RBC, including legal costs on a solicitor and its own client, full indemnity basis (collectively, the "**Indebtedness**"). Demand has been made by RBC upon the Debtor for repayment of the Indebtedness (the "**Demand**").

Further reference is made to your joint and several continuing guarantee with Shahid Mughal, dated January 29, 2021, provided in support of the repayment of the Indebtedness (the "**Guarantee**"). Your Guarantee is limited to $1,105,000. Amounts owing under the Guarantee are payable to RBC upon demand. The Guarantor is responsible for interest accrued after demand, and all fees and costs of RBC, including all of RBC's legal costs on a solicitor and its own client, full indemnity basis in the enforcement of the Guarantee.

Demand is hereby made upon the Guarantor for payment of $1,103,147.56, plus all applicable interest, plus costs (the "Guaranteed Amount").

Please note that your obligations under the Guarantee will continue to accrue interest at the rates agreed and to accrue costs, all of which you will be responsible for, until payment of all amounts owing is received. Payment may be made by providing either a certified cheque or bank draft to the following address:

Royal Bank of Canada
c/o Dentons Canada LLP, in Trust
1500-850 2 Street SW
Calgary, AB T2P 0R8
Attention: Sam Gabor

Full payment of the Guaranteed Amount must be made by 5 PM (MT) March 27, 2021. The Guarantor must contact the writer at the time of payment, to confirm the full Guaranteed Amount as of that date. If full payment is not received, RBC may take whatever steps it deems appropriate to seek repayment of such amounts.

RBC reserves all of its rights to proceed against the Guarantor: (a) prior to the time stipulated above in the event that it determines that its position is further jeopardized; and (b) any time, or from time to time, after any dates stipulated above have passed, and in any case without the necessity of serving a new demand for payment.

Yours truly,
Dentons Canada LLP

Sam Gabor
Senior Associate and Trademark Agent

SG

c.c. (via email) – Royal Bank of Canada

大成 DENTONS

Sam Gabor

sam.gabor@dentons.com
D +1 403 268 3048

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15th Floor, Bankers Court
850-2nd Street SW
Calgary, AB, Canada T2P 0R8

dentons.com

March 17, 2021

Our File: 125665-9058

DELIVERED VIA REGISTERED MAIL

Shahid Mehmood Mughal
5816 20 Street Close
Lloydminster, AB T9V 3M5

Dear Shahid:

RE: Guarantee of the Obligations of 1465770 Alberta Ltd. (the "Debtor") to Royal Bank of Canada ("RBC") given by Shahid Mehmood Mughal (the "Guarantor")

We are counsel to RBC in connection with the credit facilities currently outstanding between the Debtor and RBC (the "**Facilities**").

Advances have been made to the Debtor by RBC under the Facilities. As at March 17, 2021, the amounts advanced by RBC equals $1,103,147.56, plus accruing interest, plus all fees and costs of RBC, including legal costs on a solicitor and its own client, full indemnity basis (collectively, the "**Indebtedness**"). Demand has been made by RBC upon the Debtor for repayment of the Indebtedness (the "**Demand**").

Further reference is made to your joint and several continuing guarantee with Irum Afzal, dated January 29, 2021, provided in support of the repayment of the Indebtedness (the "**Guarantee**"). Your Guarantee is limited to $1,105,000. Amounts owing under the Guarantee are payable to RBC upon demand. The Guarantor is responsible for interest accrued after demand, and all fees and costs of RBC, including all of RBC's legal costs on a solicitor and its own client, full indemnity basis in the enforcement of the Guarantee.

Demand is hereby made upon the Guarantor for payment of $1,103,147.56, plus all applicable interest, plus costs (the "Guaranteed Amount").

Please note that your obligations under the Guarantee will continue to accrue interest at the rates agreed and to accrue costs, all of which you will be responsible for, until payment of all amounts owing is received. Payment may be made by providing either a certified cheque or bank draft to the following address:

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RBC reserves all of its rights to proceed against the Guarantor: (a) prior to the time stipulated above in the event that it determines that its position is further jeopardized; and (b) any time, or from time to time, after any dates stipulated above have passed, and in any case without the necessity of serving a new demand for payment.

Yours truly,
Dentons Canada LLP

Sam Gabor
Senior Associate and Trademark Agent

SG

Enclosure

c.c. (via email) – Royal Bank of Canada

THIS IS EXHIBIT "10"

REFERRED TO IN THE AFFIDVIT OF

DEBRA CERNY

Sworn before me this 18th day of March, 2021

A COMMISSIONER FOR OATHS ~~IN~~ AND FOR

THE PROVINCE OF ALBERTA

Jenny X. Wang
Student-at-Law
In and For the Province of Alberta

Takhar, Pavin

From: Gabor, Sam
Sent: March 17, 2021 3:41 PM
To: Takhar, Pavin
Subject: FW: 1465770 Alberta Ltd. Demand Letters and Section 244 Notice

[redacted]

DENTONS

Sam Gabor
Senior Associate and Trademark Agent

D +1 403 268 3048
sam.gabor@dentons.com
Bio | Website

Dentons Canada LLP
15th Floor, Bankers Court, 850 - 2nd Street SW Calgary, AB T2P 0R8 Canada

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From: Cerny, Debra <debra.cerny@rbc.com>
Sent: March 17, 2021 3:02 PM
To: Shahid Mughal <shahidmughal.26@gmail.com>
Cc: Gabor, Sam <sam.gabor@dentons.com>
Subject: 1465770 Alberta Ltd. Demand Letters and Section 244 Notice

[WARNING: EXTERNAL SENDER]

Hi Shahid and Irum,

Thank-you for your time this afternoon.

Please see attached the Notice of Intention which we discussed on the call. The demands have been included for your records.

We will be sending these letters out now by registered mail as required under the Business Insolvency Act (BIA).

Brian will be expecting you at the branch, he will verify your identification, personal address and will witness your signatures. He will give you a copy of what you signed and will forward the original to our office.

Thank-you

Debra Cerny I Sr. Manager, Special Loans and Advisory Services – Western Region | **RBC Royal Bank** | T. 780-239-2794 | Email. debra.cerny@rbc.com

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THIS IS EXHIBIT "11"

REFERRED TO IN THE AFFIDVIT OF

DEBRA CERNY

Sworn before me this 18th day of March, 2021

A COMMISSIONER FOR OATHS IN AND FOR

THE PROVINCE OF ALBERTA

Jenny X. Wang
Student-at-Law
In and For the Province of Alberta

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15th Floor, Bankers Court
850-2nd Street SW
Calgary, AB, Canada T2P 0R8

dentons.com

March 17, 2021

Our File: 125665-9058

DELIVERED VIA REGISTERED MAIL AND EMAIL

1465770 Alberta Ltd.
2702 50 Avenue
Lloydminster, Alberta T9V 2S3

To Irum Afzal and Shahid Mughal:

RE: Obligations of 1465770 Alberta Ltd. (the "Debtor") to Royal Bank of Canada ("RBC")

We are legal counsel to RBC in connection with the credit facilities currently outstanding between the Debtor and RBC. Reference is made to the credit agreement, security and other facility documentation set out in Schedule "A" to this letter (hereafter, the "**Facility Documents**").

Advances have been made to the Debtor by RBC under the Facilities Documents and $60,000 advanced as part of the Government of Canada's CEBA Loan Program. As at March 17, 2021, the total indebtedness owing by the Debtor equals $1,163,147.56, plus accruing interest, plus all fees and costs of RBC, including legal costs on a solicitor and its own client, full indemnity basis (collectively, the "**Indebtedness**"). The Indebtedness is as follows:

1. Owner Occupied Real Estate Term Loan acct # 61954864-002
   Principal $1,021,586.57 + Interest accrued to date $2306.27 = $1,023,892.84
   Per Diem $144.14

2. Operating line of credit acct # 61954864-001
   Principal $50,000.00 + Interest accrued to date $122.19 = $50,122.19
   Per Diem $6.53

3. Letter of Credit (AGLC beneficiary) - $5,500.00

4. Credit card account ending in 1690 - $11,674.68

5. Credit card account ending in 1724 - $11,957.85

6. CEBA Loan account ending in 9443 - $60,000.00

The Debtor has committed defaults under the Facility Documents, including:

1. Failing to pay municipal property taxes to the Town of Lloydminster, Alberta for the 2020 calendar year with respect to the lands the Debtor's gas station business is situated thereon.

2. Suffering a material adverse change in the financial condition and operations of the Debtor, the particulars of which include:

   a) advising RBC that the Debtor will only be able to remain in business for a further month;

   b) advising RBC that the Debtor will be handing over the keys to the gas station to RBC;

   c) advising RBC that the Debtor will be unable to pay its 2021 municipal property taxes;

   d) suffering numerous insufficient fund returns related to cheques, payroll and other accounts regarding the operation of the Debtor's gas station business;

   e) being required to fund operating expenses for its gas station business using the personal credit cards of Irum Afzal and Shahid Mughal due to the lack of cash flow from the operations of the business;

   f) being placed into Loop Funding Inc.'s collections department.

3. The Debtor has threatened to cease carrying on its business operations.

4. The Debtor entered into an Agreement for the Purchase and Sale of Future Receivables with Merchant Opportunities Fund Limited Partnership ("**Merchant**") dated January 20, 2020, whereby the Debtor sold certain accounts receivables to Merchant and encumbered all of the Debtor's present and after acquired personal property, including future debit/credit card receivables, by granting security therein to Merchant. The transaction with Merchant occurred without the prior written consent of RBC.

Based on the foregoing, **demand is hereby made on the Debtor for repayment of the full amount of the Indebtedness.** The Indebtedness will continue to accrue interest at the rates agreed and to accrue costs and fees, all of which the Debtor is responsible for, until payment of all amounts owing is received. Payment may be made by providing either a certified cheque or bank draft to the following address:

Royal Bank of Canada
c/o Dentons Canada LLP, in Trust
1500-850 2 Street SW
Calgary, AB T2P 0R8
Attention: Sam Gabor

Full payment of the Indebtedness must be made by 5 PM (MT) on March 27, 2021. The Debtor must contact the writer at the time of payment, to confirm the full amount of the Indebtedness as of that date. If full payment is not received, RBC may take whatever steps it deems appropriate to seek repayment of such amounts.

Enclosed with this letter is a Notice of Intention to Enforce Security in accordance with section 244 of the *Bankruptcy and Insolvency Act* (Canada).

We understand from speaking to RBC that you intend on ceasing operations for your gas station business and advised RBC you intend on handing the keys to the gas station to it. RBC is not legally in a position to accept the keys and take possession, however, we would ask that you please endorse the Consent and Waiver attached to the section 244 notice which will allow RBC to be in a position to immediately enforce its security, including by appointing a receiver to take care and control of the gas station, without having to wait for the 10 day notice period to expire in the section 244 notice to expire. I would ask that you please endorse the notice where indicated and immediately return it to me or RBC as an electronic PDF.

Please note that RBC reserves all of its rights to proceed against the Debtor: (a) prior to the time stipulated above in the event that it determines that its position is further jeopardized; and (b) any time, or from time to time, after any dates stipulated above have passed, and in any case without the necessity of serving a new demand for payment.

Yours truly,
Dentons Canada LLP

Sam Gabor
Senior Associate and Trademark Agent

SG/

Enclosure

c.c. (via email) – Royal Bank of Canada

SCHEDULE "A"
FACILITY DOCUMENTS

RBC intends to rely upon all of its agreements and security provided by the Debtor and related parties including, but not limited to, the following:

1. Royal Bank of Canada Credit Agreement, dated January 25, 2021;
2. Royal Bank of Canada Master Client Agreement for Business Clients Authorization dated November 18, 2019;
3. RBC Visa Business Card Agreement, dated November 22, 2019;
4. Mortgage, dated October 15, 2019;
5. General Security Agreement, dated October 15, 2019;
6. TotalProtect Insurance Policy – Number WTP2920;
7. Continuing Guarantee from Irum Afzal and Shahid Mughal dated January 29, 2021;

all as have been or may be amended from time to time.

RBC further relies upon all other agreements, guarantees and additional collateral security as may have been provided in relation to the Indebtedness, including any documents pertaining to the Government of Canada's CEBA Loan Program, all as may have been entered into from time to time.

FORM 86

Notice of Intention to Enforce a Security
(Rule 124)

To: 1465770 Alberta Ltd. an insolvent person:

Take notice that:

1. Royal Bank of Canada (the "**Secured Party**"), a secured creditor, intends to enforce its security on the insolvent person's property described below:

   a) All present and after-acquired real and personal property

   b) Lands legally described as:
      PLAN 1124353
      BLOCK 46
      LOT 56
      EXCEPTING THEREOUT ALL MINES AND MINERALS

   c) Proceeds: All proceeds of the foregoing.

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

   a) General Security Agreement, dated October 15, 2019

   b) Mortgage, dated October 15, 2019

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

3. The total amount of indebtedness secured by the Security is, as of March 17, 2021, $1,103,147.56 plus all further accruing interest fees and costs.

4. The secured creditor will not have the right to enforce the Security until after the expiry of the 10 day period after this notice is sent unless the insolvent person consents to an earlier enforcement.

Dated at Calgary, Alberta, this 17th day of March, 2021.

Dentons Canada LLP, Solicitors for
Royal Bank of Canada
Per: Sam Gabor

CONSENT AND WAIVER

WE THE UNDERSIGNED hereby:

1. Acknowledge receipt of the Notice herein;

2. Waive the 10 days of notice required under section 244 of the *Bankruptcy and Insolvency Act* (Canada); and

3. Consent to the immediate enforcement by the Secured Party of the Security referred to herein.

DATED this 17 day of March, 2021.

1465770 ALBERTA LTD.

Per: ______________________
Authorized Signatory
Name: Shahid Mughal.
Title: Director.

I have authority to bind the corporation.

Per: ______________________
Authorized Signatory
Name: Imran Afzal.
Title: Partner.

I have authority to bind the corporation.