GENERAL SECURITY AGREEMENT
(SunGold Specialty Meats Ltd.)

THIS AGREEMENT made as of October 5, 2018

BETWEEN:

SunGold Specialty Meats Ltd., a corporation subsisting under the laws of the Province of Alberta (hereinafter referred to as the "**Debtor**")

- and -

THE BANK OF NOVA SCOTIA
(hereinafter referred to as the "**Secured Party**").

WHEREAS the Debtor has agreed to grant, as general and continuing security for the payment and performance of the Obligations (as hereinafter defined), the security interest and assignment, mortgage and charge granted herein;

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the premises and the covenants and agreements herein contained the parties agree as follows:

ARTICLE 1 - INTERPRETATION

1.1 Definitions

In this Agreement, including the recitals hereto, this Section and any schedules or attachments hereto, unless something in the subject matter or context is inconsistent therewith:

"**Account Control Agreement**" means, with respect to a securities account, a securities account control agreement between the Debtor, the Secured Party and the securities intermediary which maintains such securities account on behalf of the Debtor, as the same may be amended, modified, supplemented or restated from time to time.

"**Agreement**" means this agreement, as amended, modified, supplemented or restated from time to time in accordance with the provisions hereof.

"**Beneficiaries**" means, collectively, the Secured Party and each if its affiliates who is owed any Obligations from time to time, and "**Beneficiary**" means any of them.

"**Charge**" means the Security Interests created hereunder.

"**Collateral**" has the meaning set out in Section 2.1.

"**Commitment Letter**" means the commitment letter (including the term sheet attached thereto and all schedules and exhibits thereto) of the Secured Party dated June 21, 2018 and acknowledged and accepted by the Debtor and certain of its affiliates on June 22, 2018 relating to the establishment of certain credit facilities in favour of Canada Sheep and Lamb Farms Ltd., Canada Gold Beef Inc. and SunGold Specialty meats Inc., as the same may be amended, modified, supplemented or restated from time to time in accordance with the provisions thereof.

"**Delivery**" and the corresponding term "**Delivered**" when used with respect to Collateral means:

(a) in the case of Collateral constituting certificated securities, transfer thereof to the Secured Party or its nominee by physical delivery of the security certificates to the Secured Party or its nominee, such Collateral to be endorsed for transfer or accompanied by Transfer Documents, all in form and content satisfactory to the Secured Party;

(b) in the case of Collateral constituting uncertificated securities, (i) registration thereof on the books and records of the issuer thereof in the name of the Secured Party or its nominee or (ii) the execution and delivery by the issuer thereof of an effective agreement (each, an "**Issuer Control Agreement**"), pursuant to which such issuer agrees that it will comply with instructions originated by the Secured Party or its nominee without further consent of the Debtor or any other person;

(c) in the case of Collateral constituting security entitlements in respect of financial assets deposited in or credited to a securities account, (i) completion of all actions necessary to constitute the Secured Party or its nominee the entitlement holder with respect to each such security entitlement or (ii) the execution and delivery by the relevant securities intermediary of an effective Account Control Agreement pursuant to which such securities intermediary agrees to comply with entitlement orders originated by the Secured Party or its nominee without further consent of the Debtor or any other person; and

(d) in each case such additional or alternative procedures as may hereafter become reasonably appropriate to grant control of, or otherwise perfect a Security Interest in, any Collateral in favour of the Secured Party or its nominee.

"**Event of Default**" means the occurrence of any one or more of: (a) an Event of Default under and as defined in the Commitment Letter, (b) a Demand for Payment being made, or (c) any Obligor becoming Insolvent.

"**Guarantee**" means the guarantee granted by the Debtor to the Secured Party and dated as of the date hereof, as the same may be amended, restated, supplemented or otherwise modified from time to time.

"**Issuer Control Agreement**" has the meaning set out in paragraph (b) of the definition of "Delivery".

"**Obligations**" means, collectively and at any time and from time to time, (a) all present and future obligations, liabilities and indebtedness (absolute or contingent, matured or otherwise) of the Debtor to the Secured Party and the other Beneficiaries under, pursuant or relating to the Commitment Letter, the Guarantee and the other documents, agreements and instruments related thereto and including, without limitation, the principal of, and all interest, fees, legal and other costs, charges and expenses owing or payable on or in respect of, any and all Cdn.$ Direct Advances, US$ Direct Advances and other loans, advances and availments of credit, (b) all present and future hedge and swap obligations of the Debtor to any Beneficiary, and (c) all present and future bank product and cash management obligations of the Debtor to any Beneficiary including, without limitation, all treasury, depository, overdraft, credit or debit card,

purchase card, electronic funds transfer, cash pooling and other cash management arrangements and commercial credit card and merchant card services and obligations, in each case whether the same are absolute or contingent, matured or not, or from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again.

"**Pledged Shares**" has the meaning set out in paragraph (a) of the definition of "Stock".

"**Security Interest**" means mortgages, charges, pledges, hypothecs, assignments by way of security, conditional sales or other title retention arrangements, security created under the Bank Act (Canada), liens, encumbrances, security interests or other interests in property, howsoever created or arising, whether fixed or floating, perfected or not, which secure payment or performance of an obligation and, including, in any event:

(a) deposits or transfers of cash, marketable securities or other financial assets under any agreement or arrangement whereby such cash, securities or assets may be withdrawn, returned or transferred only upon fulfilment of any condition as to the discharge of any other indebtedness or other obligation to any creditor;

(b) (i) rights of set-off or (ii) any other right of or arrangement of any kind with any creditor, which in any case are made, created or entered into, as the case may be, for the purpose of or having the effect (directly or indirectly) of (A) securing debt, (B) preferring some holders of debt over other holders of debt or (C) having the claims of any creditor be satisfied prior to the claims of other creditors with or from the proceeds of any properties, assets or revenues of any kind now owned or later acquired (other than, with respect to (C) only, rights of set-off granted or arising in the ordinary course of business);

(c) the rights of lessors under capital or financing leases and any other lease financing; and

(d) absolute assignments of accounts receivable.

"**Stock**" means:

(a) all securities (collectively, the "**Pledged Shares**") owned by the Debtor, all security certificates, if any, and other instruments and documents evidencing or representing such Pledged Shares, and all dividends, interest, distributions, cash, instruments and other property, income, profits and proceeds from time to time received or receivable upon or otherwise distributed or distributable in respect of or in exchange for any and all of the Pledged Shares;

(b) all additional or substitute shares of capital stock, partnership interests or other equity interests of any class of any issuer from time to time issued to or otherwise acquired by the Debtor in any manner in respect of Pledged Shares, the security certificates, if any, and other instruments representing such additional or substitute shares, and all dividends, interests, distributions, cash, instruments and other property, income, profits and proceeds from time to time received or receivable upon or otherwise distributed or distributable in respect of or in exchange for any or all of such additional or substitute shares; and

(c) to the extent not otherwise included in the foregoing, all proceeds thereof.

"**Transfer Documents**" means, with respect to the transfer of Pledged Shares or other Stock, stock transfers, powers of attorney or other instruments of transfer, in each case, executed in blank and in form and substance as may be required (from time to time) by the Secured Party, acting reasonably.

1.2 Definitions used in the Commitment Letter

Capitalized terms used herein without express definition shall, unless something in the subject matter or context is inconsistent therewith, have the same meanings as are ascribed to such terms in the Commitment Letter.

1.3 *Personal Property Security Act* Definitions

The terms "accessions", "accounts", "certificated security", "chattel paper", "documents of title", "financial asset", "goods", "instruments", "intangibles", "inventory", "investment property", "money", "proceeds", "securities account", "securities intermediary", "security", "security certificate", "security entitlement" and "uncertificated security", whenever used herein shall have the meanings given to those terms in the *Personal Property Security Act* (Alberta) (the "**PPSA**"), including the regulations thereunder, as now enacted or as the same may from time to time be amended, re-enacted or replaced.

1.4 Headings and References

The division of this Agreement into Articles and Sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. The terms "this Agreement", "hereof", "hereunder" and similar expressions refer to this Agreement and not to any particular Article, Section or other portion hereof and include any agreement supplemental hereto. Unless something in the subject matter or context is inconsistent therewith, reference herein to Articles and Sections are to Articles and Sections of this Agreement.

1.5 Included Words

In this Agreement words importing the singular number only shall include the plural and vice versa, words importing any gender shall include all genders, words importing persons shall include individuals, partnerships, associations, trusts, unincorporated organizations and corporations and words and terms denoting inclusiveness (such as "include" or "includes" or "including"), whether or not so stated, are not limited by their context or by the words or phrases which precede or succeed them.

1.6 References to Statutes and Documents; Successors

In this Agreement:

(a) any reference to a statute will include and will be deemed to be a reference to the regulations made pursuant to it, and to all amendments made to the statute and regulations in force from time to time, and to any statute or regulation that may be

passed which has the effect of supplementing or superseding the statute referred to or the relevant regulation;

(b) references herein to any document, instrument or agreement means such document, instrument or agreement as originally executed, as modified, amended, supplemented or restated from time to time; and

(c) any reference to a person will include and will be deemed to be a reference to any person that is a successor to that person.

1.7 Calculation of Interest

Whenever a rate of interest hereunder is calculated on the basis of a year (the "deemed year") which contains fewer days than the actual number of days in the calendar year of calculation, such rate of interest shall be expressed as a yearly rate for the purposes of the *Interest Act* (Canada) by multiplying such rate of interest by the actual number of days in the calendar year of calculation and dividing it by the number of days in the deemed year.

1.8 Schedules

Any schedule to this Agreement is incorporated by reference and shall be deemed to be part of this Agreement.

ARTICLE 2 – GRANT OF SECURITY

2.1 Security

As general and continuing security for the payment and performance of the Obligations, the Debtor hereby pledges, hypothecates, assigns, charges, conveys, sets over and transfers unto the Secured Party for the benefit of the Beneficiaries and does hereby grant to the Secured Party for the benefit of the Beneficiaries a continuing security interest in and to all of the present and future undertaking, assets and property of the Debtor, both real and personal, including, without limitation, all present and after-acquired personal property of the Debtor (collectively, the "**Collateral**"), and as further general and continuing security for the payment and performance of the Obligations, the Debtor hereby assigns the Collateral to the Secured Party and mortgages and charges the Collateral to the Secured Party (with respect to real property, as and by way of a floating charge). Without limiting the generality of the foregoing, the Collateral shall include all right, title and interest that the Debtor now has, may be possessed of, entitled to, or acquire, by way of amalgamation or otherwise, now or hereafter or may hereafter have in all property of the following kinds:

(a) <u>Accounts Receivable</u>: all debts, accounts, accounts receivables, claims and choses in action which are now or which may hereafter become due, owing or accruing due to the Debtor (collectively, the "**Receivables**");

(b) <u>Inventory</u>: all inventory of whatever kind and wherever situated including, without limiting the generality of the foregoing, all goods held for sale or lease, or furnished or to be furnished under contracts for service, or that are work in

progress, or that are raw materials used or consumed in the business of the Debtor (collectively, the "**Inventory**");

(c) Equipment: all goods, machinery, equipment, fixtures, furniture, plant, vehicles and other tangible personal property which are not Inventory, including, without limiting the generality of the foregoing, the tangible personal property described in any schedule hereto executed by both the Debtor and the Secured Party;

(d) Chattel Paper: all chattel paper;

(e) Documents of Title: all warehouse receipts, bills of lading and other documents of title, whether negotiable or not;

(f) Investment Property and Instruments: all of the following (being collectively referred to herein as the "**Investment Property Collateral**"):

(i) all securities accounts in the name of the Debtor, including any and all assets of whatever type or kind deposited in or credited to such securities accounts, including all financial assets, all security entitlements related to such financial assets, and all security certificates and other certificates and instruments from time to time representing or evidencing the same, and all dividends, whether in shares, money or property, interest, distributions, cash and other property from time to time received or receivable upon or paid or payable on account of any return on, or repayment of, capital or otherwise distributed or distributable in respect of or in exchange for any or all of the foregoing;

(ii) all Stock;

(iii) all financial assets;

(iv) all security entitlements;

(v) all other property that may at any time be received or receivable or otherwise distributed or distributable to or for the account of the Debtor in respect of, in substitution for, in addition to or in exchange for, any of the foregoing; and

(vi) all proceeds in respect of the foregoing described in this subparagraph (f) and all rights and interest of the Debtor in respect thereof or evidenced thereby including all money received or receivable from time to time by the Debtor in connection with the sale of any of the foregoing (including all proceeds received or receivable in connection with the redemption or purchase for cancellation of any of the Pledged Shares);

(g) Intangibles: all intangibles not described in Section 2.1(a) including, without limiting the generality of the foregoing, all goodwill, patents, trademarks, copyrights and other intellectual property;

(h) Money: all coins or bills or other medium of exchange adopted for use as part of the currency of Canada or of any foreign government;

(i) Books, Records, Etc.: all books, papers, accounts, invoices, documents and other records in any form evidencing or relating to any of the property described in Sections 2.1(a) to (h) inclusive, and all contracts, securities, instruments and other rights and benefits in respect thereof;

(j) Substitutions, Etc.: all replacements of, substitutions for and increases, additions and accessions to any of the property described in Sections 2.1(a) to (i) inclusive; and

(k) Proceeds: all proceeds of the property described in Sections 2.1(a) to (j) inclusive including, without limiting the generality of the foregoing, all personal property in any form or fixtures derived directly or indirectly from any dealing with such property or that indemnifies or compensates for the loss of or damage to such property,

provided that the Charge shall not: (i) extend, include or apply to the last day of the term of any lease now held or hereafter acquired by the Debtor, but should the Secured Party enforce the said Charge, the Debtor shall thereafter stand possessed of such last day and shall hold it in trust to assign the same to any person acquiring such term in the course of the enforcement of the said Charge, (ii) render the Secured Party or any other Beneficiary liable to observe or perform any term, covenant or condition of any agreement, document or instrument to which the Debtor is a party or by which it is bound, or (iii) extend to, and the Collateral shall not include any agreement, right, franchise, licence or permit (the "**Contractual Rights**") to which the Debtor is a party or of which the Debtor has benefit, to the extent that the creation of the Charge herein would constitute a breach of the terms of, or permit any person to terminate, the Contractual Rights, but the Debtor shall hold its interest therein in trust for the Secured Party and shall assign such Contractual Rights to the Secured Party forthwith upon obtaining the consent of all other parties thereto. The Debtor agrees that it shall, upon the request of the Secured Party, use all commercially reasonable efforts to obtain any consent required to permit any Contractual Rights to be subjected to the Charge herein.

2.2 Security Interest Absolute

The Charge granted hereby and all rights of the Secured Party hereunder and all obligations of the Debtor hereunder are unconditional and absolute and independent and separate from any other security for the Obligations, whether executed by the Debtor or any other person.

2.3 Continuing Liability of Debtor

This Agreement and the Charge granted hereby is granted as collateral security only and will not subject the Secured Party or the other Beneficiaries to, or transfer or in any way affect or modify, any obligation or liability of the Debtor with respect to any of the Collateral or any transaction in connection therewith.

2.4 Delivery of Investment Property Collateral; Registration in Name of Secured Party

Subject to Section 2.5, all Investment Property Collateral must be Delivered immediately upon request of the Secured Party to the Secured Party or its nominee, including, without limitation, delivery to the Secured Party of all security certificates, instruments or other documents representing or evidencing the Investment Property Collateral, which shall be endorsed for transfer in blank by the Debtor and accompanied by Transfer Documents, all as satisfactory to the Secured Party, acting reasonably. The Secured Party may, at its option, cause all or any of the Investment Property Collateral to be registered in the name of the Secured Party or its nominee upon the occurrence of an Event of Default.

2.5 Subsequently Acquired Investment Property Collateral

To the extent the Debtor has or acquires, by way of amalgamation or otherwise, any additional Investment Property Collateral at any time or from time to time after the date hereof, such Investment Property Collateral will automatically (and without any further action being required to be taken by the Secured Party) be subject to the Charge created hereby. The Debtor will take, or cause to be taken, to the extent it has previously received a request of the Secured Party to have Investment Property Collateral Delivered to it pursuant to Section 2.4, as promptly as practicable and, in any event within 10 days after it obtains such additional Investment Property Collateral, in each case, all steps and actions as the Secured Party deems necessary to ensure that the additional Investment Property Collateral is Delivered to the Secured Party, including, without limitation, delivery to the Secured Party of any security certificates comprising such additional Investment Property Collateral, accompanied by Transfer Documents.

2.6 Attachment of Security Interest

The Debtor acknowledges that the Charge hereby created attaches upon the execution of this Agreement (or in the case of any future property, upon the date the Debtor has any rights therein), that value has been given by the Beneficiaries and that Debtor has, or in the case of future property will have, rights in the Collateral or the power to transfer rights in the Collateral to the Secured Party.

ARTICLE 3 - REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE DEBTOR

3.1 Representations and Warranties

The Debtor hereby represents and warrants to the Secured Party and the Beneficiaries that (and acknowledges that the Secured Party and the Beneficiaries are relying on the same):

(a) the Debtor's chief executive office (as such term is utilized in the PPSA) is located in the Province of Alberta;

(b) as at the date hereof, all of the real property and tangible personal property and assets of the Debtor are located in the Province of Alberta; and

(c) no Investment Property Collateral is in the possession or control of any person asserting a claim thereto or Security Interest or other lien therein, except that the

Secured Party or its nominee or a securities intermediary acting on its behalf may have possession or control of the Investment Property Collateral.

3.2 Survival of Representations and Warranties

The representations and warranties set out in this Agreement shall survive the execution and delivery of this Agreement notwithstanding any investigations or examinations which may be made by any of the Beneficiaries or their legal counsel and other representatives. Such representations and warranties shall survive until this Agreement has been terminated and discharged in accordance with Section 7.8 hereof.

3.3 Covenants

The Debtor covenants with the Secured Party that the Debtor shall:

(a) not (i) change its name or its chief executive office, the province or provinces in which any of its tangible property and assets, real or personal, are located (except to locations where all registrations, filings and recordings necessary or desirable (as determined by the Secured Party, acting responsibly) to preserve, protect and perfect the Security of the Debtor have previously been made and completed) or its jurisdiction of incorporation or (ii) continue or amalgamate into, or otherwise be organized under, another jurisdiction, in each case, without giving 15 days' prior written notice thereof to the Secured Party;

(b) from time to time forthwith at the request of the Secured Party execute and deliver all such financing statements, schedules, assignments and documents, and do all such further acts and things as may be reasonably required by the Secured Party to effectively carry out the full intent and meaning of this Agreement, including, without limitation, to enforce the Charge and remedies provided hereunder, or to better evidence and perfect the Charge, and, upon the occurrence of an Event of Default, the Debtor hereby irrevocably constitutes and appoints the Secured Party, or any receiver or receiver and manager appointed by the court or the Secured Party, the true and lawful attorney of the Debtor, with full power of substitution, to do any of the foregoing in the name of the Debtor whenever and wherever the Secured Party or any such Receiver may consider it to be necessary or expedient, and such appointment of the Secured Party as the Debtor's attorney is coupled with an interest and is irrevocable;

(c) pay to the Secured Party forthwith upon demand all reasonable costs and expenses (including, without limiting the generality of the foregoing, all reasonable legal, Receiver's and accounting fees and expenses) incurred by or on behalf of the Secured Party in connection with the preparation, execution and perfection of this Agreement and the carrying out of any of the provisions of this Agreement including, without limiting the generality of the foregoing, protecting and preserving the Charge and enforcing by legal process or otherwise the remedies provided herein; and all such costs and expenses shall be added to and form part of the Obligations secured hereunder; and

(d) provide to the Secured Party, promptly upon request, all information and evidence the Secured Party may reasonably request concerning the Collateral to enable the Secured Party to enforce the provisions hereof.

ARTICLE 4 - ACCOUNT DEBTORS

4.1 Notification of Account Debtors

If an Event of Default has occurred, the Secured Party may give notice of this Agreement and the Charge granted hereby to any account debtors of the Debtor or to any other person liable to the Debtor and may give notice to any such account debtors or other person to make all further payments to the Secured Party, and, after the occurrence of an Event of Default, any payment or other proceeds of Collateral received by the Debtor from account debtors or from any other person liable to the Debtor whether before or after any notice is given by the Secured Party shall be held by the Debtor in trust for the Secured Party and forthwith paid over to the Secured Party on request.

ARTICLE 5 – DEALINGS WITH INVESTMENT PROPERTY COLLATERAL

5.1 Rights and Duties of Secured Party

(1) The Secured Party may perform any of its rights and duties hereunder by or through agents and is entitled to retain counsel and to act in reliance upon the advice of such counsel concerning all matters pertaining to its rights and duties hereunder.

(2) In the holding of the Investment Property Collateral, the Secured Party and any nominee on its behalf is only bound to exercise the same degree of care as it would exercise with respect to similar property of its own of similar value held in the same place. The Secured Party and any nominee on its behalf will be deemed to have exercised reasonable care with respect to the custody and preservation of the Investment Property Collateral if it takes such action for that purpose as the Debtor reasonably requests in writing, but failure of the Secured Party or its nominee to comply with any such request will not of itself be deemed a failure to exercise reasonable care.

(3) The powers conferred on the Secured Party hereunder with respect to Investment Property Collateral are solely to protect its interest in the Investment Property Collateral and shall not impose any duty upon it to exercise any such powers. Except for the safe custody of any Investment Property Collateral in its or its nominees' possession and the accounting for moneys actually received by it or its nominees thereunder, the Secured Party shall have no duty as to any Investment Property Collateral or as to the taking of any necessary steps to preserve rights against prior parties or any other rights pertaining to any Investment Property Collateral and no such duties shall be implied as arising hereunder.

5.2 Voting and Other Rights

(1) Unless an Event of Default has occurred, the Debtor is entitled to exercise, either directly or, if the Investment Property Collateral is registered in the name of the Secured Party or its nominee, by power of attorney or proxy, all the rights and powers of a holder of such Investment Property Collateral including the voting rights from time to time exercisable in

respect of the Investment Property Collateral and to give proxies, consents, ratifications and waivers in respect thereof. (If the Investment Property Collateral has been registered in the name of the Secured Party or its nominee, the Secured Party will execute and deliver (or cause to be executed and delivered) to the Debtor such proxies, directions and other instruments as the Debtor may request for the purpose of giving effect to the foregoing.) No such action may be taken by the Debtor if it would be prejudicial to the interests of any of the Beneficiaries or would violate or be inconsistent with this Agreement or the Commitment Letter or would have the effect of reducing the value of the Investment Property Collateral as security for the Obligations or would have the effect of imposing any restriction on the transferability of any of the Investment Property Collateral.

(2) Upon the occurrence of an Event of Default, the Secured Party may give the Debtor a notice prohibiting the Debtor from exercising the rights and powers of a holder of the Investment Property Collateral, including the voting rights in respect of the Investment Property Collateral, at which time all such rights of the Debtor will cease immediately and the Secured Party will have the right to exercise the rights and powers related to such Investment Property Collateral, including the right to vote.

5.3 Distributions

(1) Unless an Event of Default has occurred:

(a) the Debtor is entitled to receive all dividends, distributions, interest payments or other payments in respect of the Investment Property Collateral; and

(b) if the Investment Property Collateral has been registered in the name of the Secured Party or its nominee, the Secured Party will execute and deliver (or cause to be executed and delivered) to the Debtor all directions and other instruments as the Debtor may request for the purpose of enabling the Debtor to receive the dividends, distributions, interest payments or other payments that the Debtor is authorized to receive pursuant to Section 5.3(1)(a) above.

(2) Upon the occurrence of an Event of Default, all rights of the Debtor pursuant to Section 5.3(1) will cease and the Secured Party will have the sole and exclusive right and authority to receive and retain all payments that the Debtor would otherwise be authorized to retain pursuant to Section 5.3(1). All money and other property received by the Secured Party pursuant to the provisions of this Section 5.3(2) may be applied on account of the Obligations or may be retained by the Secured Party as additional Collateral hereunder and be applied in accordance with the provisions of this Agreement. All payments which are received by the Debtor contrary to the provisions of this Section 5.3(2) will be held by the Debtor in trust for the exclusive benefit of the Secured Party and the other Beneficiaries, will be segregated from other property or funds of the Debtor and will be forthwith paid or Delivered, as applicable, to the Secured Party or its nominee to be applied on account of the Obligations or to hold as Collateral, as the Secured Party may see fit.

ARTICLE 6 - REMEDIES

6.1 Remedies

(a) Upon the occurrence of any Event of Default, any or all security granted hereby shall, at the option of the Secured Party, become immediately enforceable and, in addition to any right or remedy provided by law, the Secured Party will have the rights and remedies set out below, all of which rights and remedies will be enforceable successively, concurrently, or both, and are in addition to and not in substitution for any other rights or remedies the Secured Party may have:

(i) the Secured Party may by appointment in writing appoint an interim-receiver, receiver or receiver and manager (each herein referred to as the "**Receiver**") of the Collateral (which term when used in this Section 6.1 shall include the whole or any part of the Collateral) and may remove or replace such Receiver from time to time or may institute proceedings in any court of competent jurisdiction for the appointment of a Receiver of the Collateral; and the term "Secured Party" when used in this Section 6.1 shall include any Receiver so appointed and the agents, officers and employees of such Receiver; and the Secured Party shall not be in any way responsible for any misconduct or negligence of any such Receiver;

(ii) the Secured Party may take possession of the Collateral and require the Debtor to assemble the Collateral and deliver or make the Collateral available to the Secured Party at such place or places as may be specified by the Secured Party;

(iii) the Secured Party may transfer any part of the Investment Property Collateral into the name of the Secured Party or its nominee if it has not already done so in accordance with Section 2.4;

(iv) the Secured Party may exercise any voting rights attaching to any of the Investment Property Collateral (whether or not registered in the name of the Secured Party or its nominee) and give or withhold all consents, waivers and ratifications in respect thereof;

(v) the Secured Party may exercise all rights of conversion, exchange or subscription, or any other rights, privileges or options pertaining to any of the Investment Property Collateral, including the right to exchange at its discretion any of the Investment Property Collateral upon the amalgamation, arrangement, merger, consolidation or other reorganization of the issuer of the Investment Property Collateral, all without liability except to account for property actually received by the Secured Party;

(vi) the Secured Party may take such steps as it considers desirable to maintain, preserve or protect the Collateral;

(vii) the Secured Party may carry on or concur in the carrying on of all or any part of the business of the Debtor;

(viii) the Secured Party may enforce any rights of the Debtor in respect of the Collateral by any manner permitted by law;

(ix) the Secured Party may realize upon, collect, sell, transfer, assign, give options to purchase, lease or otherwise dispose of any of the Collateral in such manner as may seem advisable to the Secured Party, including, without limitation, at public auction, by private tender, by private sale or otherwise either for cash or upon credit upon such terms and conditions as the Secured Party may determine and without notice to the Debtor unless required by law and may execute and deliver to the purchaser or purchasers of the Collateral or any part thereof a good and sufficient deed or conveyance or deeds or conveyances for the same, any officer or duly authorized representative of the Secured Party being hereby constituted the irrevocable attorney of the Debtor for the purpose of making such sale and executing such deeds or conveyances, and any such sale made as aforesaid shall be a perpetual bar both in law and in equity against the Debtor and all other persons claiming all or any part of the Collateral by, from, through or under the Debtor. For such purposes, each requirement relating thereto and prescribed by applicable laws or otherwise is hereby waived by the Debtor to the extent permitted by applicable laws and in any offer or sale of any of the Collateral by the Secured Party is authorized to comply with any limitation or restriction in connection with such offer or sale as the Secured Party may be advised by counsel is necessary in order to avoid any violation of applicable laws, or in order to obtain any required approval of the sale or of the purchase by any Governmental Authority. Such compliance will not result in such sale being considered or deemed not to have been made in a commercially reasonable manner nor will the Secured Party be liable or accountable to the Debtor for any discount allowed by reason of the fact that such Collateral is sold in compliance with any such limitation or restriction;

(x) subject to requirements of applicable laws, the Secured Party may purchase any of the Collateral, whether in connection with a sale made under the power of sale herein contained or pursuant to judicial proceedings or otherwise;

(xi) subject to requirements of applicable laws, the Secured Party may accept the Collateral in satisfaction or partial satisfaction of the Obligations upon notice to the Debtor of its intention to do so in the manner required by law;

(xii) the Secured Party may borrow money on the security of the Collateral for the purpose of the carrying on of the business of the Debtor or for the maintenance, preservation, protection or realization of the Collateral in priority to the Charge;

(xiii) the Secured Party may enter upon, occupy and use all or any of the Collateral occupied by the Debtor and use all or any of the Collateral for

such time as the Secured Party requires to facilitate the realization of the Collateral, free of charge, and the Secured Party and the Beneficiaries will not be liable to the Debtor for any neglect in so doing (other than gross negligence or wilful misconduct on the part thereof) or in respect of any rent, charges, depreciation or damages in connection with such actions;

(xiv) the Secured Party may charge on its own behalf and pay to others all amounts for expenses incurred and for services rendered in connection with the exercise of the rights and remedies of the Beneficiaries hereunder, including, without limiting the generality of the foregoing, reasonable legal, Receiver and accounting fees and expenses, and in every such case the amounts so paid together with all costs, charges and expenses incurred in connection therewith, including interest thereon at a rate per annum equal to the rate of interest per annum then payable on Cdn.$ Direct Advances plus 2.0% per annum, shall be added to and form part of the Obligations hereby secured; and

(xv) the Secured Party may discharge any claim, Security Interest, encumbrance or any rights of others that may exist or be threatened against the Collateral, and in every such case the amounts so paid together with all reasonable costs, charges and expenses incurred in connection therewith shall be added to the Obligations hereby secured.

(b) The Secured Party and the Beneficiaries may:

(i) grant extensions of time,

(ii) take and perfect or abstain from taking and perfecting security,

(iii) give up securities,

(iv) accept compositions or compromises,

(v) grant releases and discharges, and

(vi) release any part of the Collateral or otherwise deal with the Debtor, debtors and creditors of the Debtor, sureties and others and with the Collateral and other security as the Secured Party sees fit,

without prejudice to the liability of the Debtor to the Secured Party and the Beneficiaries or the Beneficiaries' rights hereunder.

(c) The Beneficiaries shall not be liable or responsible for any failure to seize, collect, realize, or obtain payment with respect to the Collateral and shall not be bound to institute proceedings or to take other steps for the purpose of seizing, collecting, realizing or obtaining possession or payment with respect to the Collateral or for the purpose of preserving any rights of the Secured Party, the Debtor or any other person, in respect of the Collateral.

(d) The Secured Party shall apply any proceeds of realization of the Collateral to payment of reasonable expenses in connection with the preservation and realization of the Collateral as above described and the Secured Party shall apply any balance of such proceeds to payment of the Obligations in accordance with the Commitment Letter. If the disposition of the Collateral fails to satisfy the Obligations secured by this Agreement and the aforesaid expenses, the Debtor will be liable to pay any deficiency to the Secured Party and the Beneficiaries forthwith on demand. Subject to the requirements of applicable law, any surplus realized in excess of the Obligations shall be paid over to the Debtor.

(e) Any Receiver shall be entitled to exercise all rights and powers of the Secured Party hereunder. To the extent permitted by law, any Receiver shall for all purposes be deemed to be the agent of the Debtor and not of the Secured Party and the Debtor shall be solely responsible for the Receiver's acts or defaults and remuneration.

6.2 Power of Attorney

The Debtor hereby appoints the Secured Party as attorney of the Debtor, with full authority in the place and stead of the Debtor and in the name of the Debtor or otherwise, from time to time in the Secured Party's discretion at any time after the occurrence of an Event of Default, to take any and all actions authorized or permitted to be taken by the Secured Party under this Agreement or by applicable laws and to: (a) execute and deliver all instruments and other documents and do all such further acts and things as may be reasonably required by the Secured Party to enforce the Charge and remedies provided hereunder or to better evidence and perfect the Charge; and (b) take any action and execute any instrument which the Secured Party, acting reasonably, may deem necessary or advisable to accomplish the purposes of this Agreement, including, to ask for, demand, collect, sue for, recover, compound, receive and give acquittances and receipts for moneys due and to become due under or in connection with the Collateral, to receive, endorse, and collect any drafts or other instruments, documents and chattel paper in connection therewith, and to file any claims or take any action or institute any proceedings which the Secured Party may deem to be necessary or desirable for the collection thereof. Such appointment of the Secured Party as the Debtor's attorney is coupled with an interest and is irrevocable.

ARTICLE 7 - GENERAL

7.1 Benefit of the Agreement

This Agreement shall be binding upon the successors and permitted assigns of the Debtor and shall benefit the successors and permitted assigns of the Secured Party and other Beneficiaries.

7.2 Conflict of Terms; Entire Agreement

This Agreement has been entered into as collateral security for the Obligations and is subject to all the terms and conditions of the Commitment Letter and, if there is any conflict or inconsistency between the provisions of this Agreement and the provisions of the Commitment Letter, the rights and obligations of the Debtor, the Secured Party and the other Beneficiaries

shall be governed by the provisions of the Commitment Letter. This Agreement together with the Commitment Letter and all other agreements related thereto constitute the entire agreement between the Debtor and the Secured Party with respect to the subject matter hereof. There are no representations, warranties, terms, conditions, undertakings or collateral agreements, express, implied or statutory, between the Beneficiaries and the Debtor except as expressly set forth therein and herein.

7.3 No Waiver

No delay or failure by the Beneficiaries in the exercise of any right hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right hereunder preclude the other or further exercise thereof or the exercise of any other right.

7.4 Severability

If any provision of this Agreement is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability shall attach only to such provision or part thereof and the remaining part of such provision and all other provisions hereof shall continue in full force and effect. To the extent permitted by applicable law the parties hereby waive any provision of law that renders any provision hereof prohibited or unenforceable in any respect.

7.5 Notices

Any demand, notice or other communication to be given in connection with this Agreement shall be given in writing and may be given by personal delivery, facsimile or other electronic means, addressed to the recipient as follows:

To the Debtor:

SunGold Specialty Meats Ltd.
4312 - 51 Street
Innisfail, AB
Canada, T4G 1A3

Attention: Dwayne A. Beaton
Email: dwayne@vrpfarms.ca

To the Secured Party:

The Bank of Nova Scotia, as Secured Party
#2 - 83 Carry Drive SE
Medicine Hat, AB
Canada, T1B 3M5

Attention: Agriculture Banking
Facsimile: 403-528-8370

or such other address, electronic communication number, or to the attention of such other individual as may be designated by notice by any party to the other. Any demand, notice or communication made or given by personal delivery or by facsimile or other electronic means of communication during normal business hours at the place of receipt on a business day shall be conclusively deemed to have been made or given at the time of actual delivery or transmittal, as the case may be, on such business day. Any demand, notice or communication made or given by personal delivery or by facsimile or other electronic means of communication after normal business hours at the place of receipt or otherwise than on a business day shall be conclusively deemed to have been made or given at 10:00 a.m. (Calgary time) on the first business day following actual delivery or transmittal, as the case may be.

7.6 Modification; Waivers; Assignment

This Agreement may not be amended or modified in any respect except by written instrument signed by the Debtor and the Secured Party. No waiver of any provision of this Agreement by the Secured Party shall be effective unless the same is in writing and signed by the Secured Party, and then such waiver shall be effective only in the specific instance and for the specific purpose for which it is given. The rights of the Secured Party (including those of any Beneficiary) under this Agreement may only be assigned in accordance with the requirements of the Commitment Letter. The Debtor may not assign its obligations under this Agreement without the prior written consent of the Secured Party (which consent may be withheld in its sole discretion). Any assignee of a Beneficiary shall be bound hereby, *mutatis mutandis*.

7.7 Additional Continuing Security

This Agreement and the Charge granted hereby are in addition to and not in substitution for any other security now or hereafter held by the Secured Party or the other Beneficiaries and this Agreement is a continuing agreement and security that shall remain in full force and effect until discharged by the Secured Party.

7.8 Discharge

The Debtor and the Collateral shall not be discharged from the Charge or from this Agreement except by a release or discharge in writing signed by the Secured Party.

7.9 No Release

The loss, injury or destruction of the Collateral shall not operate in any manner to release or discharge the Debtor from any of its liabilities to the Beneficiaries.

7.10 No Obligation to Act

Notwithstanding any provision of this Agreement, the Commitment Letter or any other document related thereto or hereto or the operation, application or effect hereof, the Secured Party, the other Beneficiaries or any Receiver, or any representative or agent acting for or on behalf of the foregoing, shall not have any obligation whatsoever to exercise or refrain from exercising any right, power, privilege or interest hereunder or to receive or claim any benefit hereunder.

7.11 Admit to Benefit

Subject to Section 7.6, no person other than the Debtor and the Beneficiaries shall have any rights or benefits under this Agreement, nor is it intended that any such person gain any benefit or advantage as a result of this Agreement nor shall this Agreement constitute a subordination of any security in favour of such person.

7.12 Time of the Essence

Time shall be of the essence with regard to this Agreement.

7.13 Waiver of Financing Statement, etc.

The Debtor hereby waives the right to receive from the Secured Party or the other Beneficiaries a copy of any financing statement, financing change statement or other statement or document filed or registered at any time in respect of this Agreement or any verification statement or other statement or document issued by any registry that confirms or evidences registration of or relates to this Agreement.

7.14 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein.

7.15 Attornment

The Debtor and each of the Beneficiaries each hereby attorn and submit to the jurisdiction of the courts of the Province of Alberta. For the purpose of all legal proceedings, this Agreement shall be deemed to have been performed in the Province of Alberta and the courts of the Province of Alberta shall have jurisdiction to entertain any action or proceeding arising under this Agreement. Notwithstanding the foregoing, nothing herein shall be construed nor operate to limit the right of the Debtor or any Beneficiary to commence any action or proceeding relating hereto in any other jurisdiction, nor to limit the right of the courts of any other jurisdiction to take jurisdiction over any action, proceeding or matter relating hereto.

7.16 Executed Copy

The Debtor hereby acknowledges receipt of a fully executed copy of this Agreement.

7.17 Counterparts; Electronic Execution

This Agreement may be executed electronically and in any number of counterparts, each of which shall be deemed to be an original and all of which taken together shall be deemed to constitute one and the same instrument, and it shall not be necessary in making proof of this Agreement to produce or account for more than one such counterpart.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF the parties hereto have executed this Agreement.

SUNGOLD SPECIALTY MEATS LTD.

Per: ______________________________
Name:
Title:

Per: ______________________________
Name:
Title:

THE BANK OF NOVA SCOTIA,
as Secured Party

Per: ______________________________
Name:
Title:

Per: ______________________________
Name:
Title:

IN WITNESS WHEREOF the parties hereto have executed this Agreement.

SUNGOLD SPECIALTY MEATS LTD.

Per: ______________________________
Name:
Title:

Per: ______________________________
Name:
Title:

THE BANK OF NOVA SCOTIA,
as Secured Party

Per: ______________________________
Name: **Allison Henning**
Title: Director, Credit Solutions Grou

Per: ______________________________
Name:
Title:

GENERAL SECURITY AGREEMENT
(Canada Gold Beef Inc.)

THIS AGREEMENT made as of October 5, 2018

BETWEEN:

Canada Gold Beef Inc., a corporation subsisting under the laws of the Province of Alberta (hereinafter referred to as the "**Debtor**")

- and -

THE BANK OF NOVA SCOTIA
(hereinafter referred to as the "**Secured Party**").

WHEREAS the Debtor has agreed to grant, as general and continuing security for the payment and performance of the Obligations (as hereinafter defined), the security interest and assignment, mortgage and charge granted herein;

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the premises and the covenants and agreements herein contained the parties agree as follows:

ARTICLE 1 - INTERPRETATION

1.1 Definitions

In this Agreement, including the recitals hereto, this Section and any schedules or attachments hereto, unless something in the subject matter or context is inconsistent therewith:

"**Account Control Agreement**" means, with respect to a securities account, a securities account control agreement between the Debtor, the Secured Party and the securities intermediary which maintains such securities account on behalf of the Debtor, as the same may be amended, modified, supplemented or restated from time to time.

"**Agreement**" means this agreement, as amended, modified, supplemented or restated from time to time in accordance with the provisions hereof.

"**Beneficiaries**" means, collectively, the Secured Party and each if its affiliates who is owed any Obligations from time to time, and "**Beneficiary**" means any of them.

"**Charge**" means the Security Interests created hereunder.

"**Collateral**" has the meaning set out in Section 2.1.

"**Commitment Letter**" means the commitment letter (including the term sheet attached thereto and all schedules and exhibits thereto) of the Secured Party dated June 21, 2018 and acknowledged and accepted by the Debtor and certain of its affiliates on June 22, 2018 relating to the establishment of certain credit facilities in favour of Canada Sheep and Lamb Farms Ltd., Canada Gold Beef Inc. and SunGold Specialty meats Inc., as the same may be amended, modified, supplemented or restated from time to time in accordance with the provisions thereof.

"**Delivery**" and the corresponding term "**Delivered**" when used with respect to Collateral means:

(a) in the case of Collateral constituting certificated securities, transfer thereof to the Secured Party or its nominee by physical delivery of the security certificates to the Secured Party or its nominee, such Collateral to be endorsed for transfer or accompanied by Transfer Documents, all in form and content satisfactory to the Secured Party;

(b) in the case of Collateral constituting uncertificated securities, (i) registration thereof on the books and records of the issuer thereof in the name of the Secured Party or its nominee or (ii) the execution and delivery by the issuer thereof of an effective agreement (each, an "**Issuer Control Agreement**"), pursuant to which such issuer agrees that it will comply with instructions originated by the Secured Party or its nominee without further consent of the Debtor or any other person;

(c) in the case of Collateral constituting security entitlements in respect of financial assets deposited in or credited to a securities account, (i) completion of all actions necessary to constitute the Secured Party or its nominee the entitlement holder with respect to each such security entitlement or (ii) the execution and delivery by the relevant securities intermediary of an effective Account Control Agreement pursuant to which such securities intermediary agrees to comply with entitlement orders originated by the Secured Party or its nominee without further consent of the Debtor or any other person; and

(d) in each case such additional or alternative procedures as may hereafter become reasonably appropriate to grant control of, or otherwise perfect a Security Interest in, any Collateral in favour of the Secured Party or its nominee.

"**Event of Default**" means the occurrence of any one or more of: (a) an Event of Default under and as defined in the Commitment Letter, (b) a Demand for Payment being made, or (c) any Obligor becoming Insolvent.

"**Guarantee**" means the guarantee granted by the Debtor to the Secured Party and dated as of the date hereof, as the same may be amended, restated, supplemented or otherwise modified from time to time.

"**Issuer Control Agreement**" has the meaning set out in paragraph (b) of the definition of "Delivery".

"**Obligations**" means, collectively and at any time and from time to time, (a) all present and future obligations, liabilities and indebtedness (absolute or contingent, matured or otherwise) of the Debtor to the Secured Party and the other Beneficiaries under, pursuant or relating to the Commitment Letter, the Guarantee and the other documents, agreements and instruments related thereto and including, without limitation, the principal of, and all interest, fees, legal and other costs, charges and expenses owing or payable on or in respect of, any and all Cdn.$ Direct Advances, US$ Direct Advances and other loans, advances and availments of credit, (b) all present and future hedge and swap obligations of the Debtor to any Beneficiary, and (c) all present and future bank product and cash management obligations of the Debtor to any Beneficiary including, without limitation, all treasury, depository, overdraft, credit or debit card, purchase card, electronic funds transfer, cash pooling and other cash management arrangements and commercial credit card and merchant card services and obligations, in each case whether the same are absolute or contingent, matured or not, or from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again.

"**Pledged Shares**" has the meaning set out in paragraph (a) of the definition of "Stock".

"**Security Interest**" means mortgages, charges, pledges, hypothecs, assignments by way of security, conditional sales or other title retention arrangements, security created under the Bank Act (Canada), liens, encumbrances, security interests or other interests in property, howsoever created or arising, whether fixed or floating, perfected or not, which secure payment or performance of an obligation and, including, in any event:

(a) deposits or transfers of cash, marketable securities or other financial assets under any agreement or arrangement whereby such cash, securities or assets may be withdrawn, returned or transferred only upon fulfilment of any condition as to the discharge of any other indebtedness or other obligation to any creditor;

(b) (i) rights of set-off or (ii) any other right of or arrangement of any kind with any creditor, which in any case are made, created or entered into, as the case may be, for the purpose of or having the effect (directly or indirectly) of (A) securing debt, (B) preferring some holders of debt over other holders of debt or (C) having the claims of any creditor be satisfied prior to the claims of other creditors with or from the proceeds of any properties, assets or revenues of any kind now owned or later acquired (other than, with respect to (C) only, rights of set-off granted or arising in the ordinary course of business);

(c) the rights of lessors under capital or financing leases and any other lease financing; and

(d) absolute assignments of accounts receivable.

"**Stock**" means:

(a) all securities (collectively, the "**Pledged Shares**") owned by the Debtor, all security certificates, if any, and other instruments and documents evidencing or representing such Pledged Shares, and all dividends, interest, distributions, cash, instruments and other property, income, profits and proceeds from time to time received or receivable upon or otherwise distributed or distributable in respect of or in exchange for any and all of the Pledged Shares;

(b) all additional or substitute shares of capital stock, partnership interests or other equity interests of any class of any issuer from time to time issued to or otherwise acquired by the Debtor in any manner in respect of Pledged Shares, the security certificates, if any, and other instruments representing such additional or substitute shares, and all dividends, interests, distributions, cash, instruments and other property, income, profits and proceeds from time to time received or receivable upon or otherwise distributed or distributable in respect of or in exchange for any or all of such additional or substitute shares; and

(c) to the extent not otherwise included in the foregoing, all proceeds thereof.

"**Transfer Documents**" means, with respect to the transfer of Pledged Shares or other Stock, stock transfers, powers of attorney or other instruments of transfer, in each case, executed in blank and in form and substance as may be required (from time to time) by the Secured Party, acting reasonably.

1.2 Definitions used in the Commitment Letter

Capitalized terms used herein without express definition shall, unless something in the subject matter or context is inconsistent therewith, have the same meanings as are ascribed to such terms in the Commitment Letter.

1.3 *Personal Property Security Act* Definitions

The terms "accessions", "accounts", "certificated security", "chattel paper", "documents of title", "financial asset", "goods", "instruments", "intangibles", "inventory", "investment property", "money", "proceeds", "securities account", "securities intermediary", "security", "security certificate", "security entitlement" and "uncertificated security", whenever used herein shall have the meanings given to those terms in the *Personal Property Security Act* (Alberta) (the "**PPSA**"), including the regulations thereunder, as now enacted or as the same may from time to time be amended, re-enacted or replaced.

1.4 Headings and References

The division of this Agreement into Articles and Sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. The terms "this Agreement", "hereof", "hereunder" and similar expressions refer to this Agreement and not to any particular Article, Section or other portion hereof and include any agreement supplemental hereto. Unless something in the subject matter or context is inconsistent therewith, reference herein to Articles and Sections are to Articles and Sections of this Agreement.

1.5 Included Words

In this Agreement words importing the singular number only shall include the plural and vice versa, words importing any gender shall include all genders, words importing persons shall include individuals, partnerships, associations, trusts, unincorporated organizations and corporations and words and terms denoting inclusiveness (such as "include" or "includes" or "including"), whether or not so stated, are not limited by their context or by the words or phrases which precede or succeed them.

1.6 References to Statutes and Documents; Successors

In this Agreement:

(a) any reference to a statute will include and will be deemed to be a reference to the regulations made pursuant to it, and to all amendments made to the statute and regulations in force from time to time, and to any statute or regulation that may be passed which has the effect of supplementing or superseding the statute referred to or the relevant regulation;

(b) references herein to any document, instrument or agreement means such document, instrument or agreement as originally executed, as modified, amended, supplemented or restated from time to time; and

(c) any reference to a person will include and will be deemed to be a reference to any person that is a successor to that person.

1.7 Calculation of Interest

Whenever a rate of interest hereunder is calculated on the basis of a year (the "deemed year") which contains fewer days than the actual number of days in the calendar year of calculation, such rate of interest shall be expressed as a yearly rate for the purposes of the *Interest Act* (Canada) by multiplying such rate of interest by the actual number of days in the calendar year of calculation and dividing it by the number of days in the deemed year.

1.8 Schedules

Any schedule to this Agreement is incorporated by reference and shall be deemed to be part of this Agreement.

ARTICLE 2 – GRANT OF SECURITY

2.1 Security

As general and continuing security for the payment and performance of the Obligations, the Debtor hereby pledges, hypothecates, assigns, charges, conveys, sets over and transfers unto the Secured Party for the benefit of the Beneficiaries and does hereby grant to the Secured Party for the benefit of the Beneficiaries a continuing security interest in and to all of the present and future undertaking, assets and property of the Debtor, both real and personal, including, without limitation, all present and after-acquired personal property of the Debtor (collectively, the "**Collateral**"), and as further general and continuing security for the payment and performance of the Obligations, the Debtor hereby assigns the Collateral to the Secured Party and mortgages and charges the Collateral to the Secured Party (with respect to real property, as and by way of a floating charge). Without limiting the generality of the foregoing, the Collateral shall include all right, title and interest that the Debtor now has, may be possessed of, entitled to, or acquire, by way of amalgamation or otherwise, now or hereafter or may hereafter have in all property of the following kinds:

(a) Accounts Receivable: all debts, accounts, accounts receivables, claims and choses in action which are now or which may hereafter become due, owing or accruing due to the Debtor (collectively, the "**Receivables**");

(b) Inventory: all inventory of whatever kind and wherever situated including, without limiting the generality of the foregoing, all goods held for sale or lease, or furnished or to be furnished under contracts for service, or that are work in progress, or that are raw materials used or consumed in the business of the Debtor (collectively, the "**Inventory**");

(c) Equipment: all goods, machinery, equipment, fixtures, furniture, plant, vehicles and other tangible personal property which are not Inventory, including, without limiting the generality of the foregoing, the tangible personal property described in any schedule hereto executed by both the Debtor and the Secured Party;

(d) Chattel Paper: all chattel paper;

(e) Documents of Title: all warehouse receipts, bills of lading and other documents of title, whether negotiable or not;

(f) Investment Property and Instruments: all of the following (being collectively referred to herein as the "**Investment Property Collateral**"):

(i) all securities accounts in the name of the Debtor, including any and all assets of whatever type or kind deposited in or credited to such securities accounts, including all financial assets, all security entitlements related to such financial assets, and all security certificates and other certificates and instruments from time to time representing or evidencing the same, and all dividends, whether in shares, money or property, interest, distributions, cash and other property from time to time received or receivable upon or paid or payable on account of any return on, or repayment of, capital or otherwise distributed or distributable in respect of or in exchange for any or all of the foregoing;

(ii) all Stock;

(iii) all financial assets;

(iv) all security entitlements;

(v) all other property that may at any time be received or receivable or otherwise distributed or distributable to or for the account of the Debtor in respect of, in substitution for, in addition to or in exchange for, any of the foregoing; and

(vi) all proceeds in respect of the foregoing described in this subparagraph (f) and all rights and interest of the Debtor in respect thereof or evidenced thereby including all money received or receivable from time to time by the Debtor in connection with the sale of any of the foregoing (including all proceeds received or receivable in connection with the redemption or purchase for cancellation of any of the Pledged Shares);

(g) Intangibles: all intangibles not described in Section 2.1(a) including, without limiting the generality of the foregoing, all goodwill, patents, trademarks, copyrights and other intellectual property;

(h) Money: all coins or bills or other medium of exchange adopted for use as part of the currency of Canada or of any foreign government;

(i) Books, Records, Etc.: all books, papers, accounts, invoices, documents and other records in any form evidencing or relating to any of the property described in Sections 2.1(a) to (h) inclusive, and all contracts, securities, instruments and other rights and benefits in respect thereof;

(j) Substitutions, Etc.: all replacements of, substitutions for and increases, additions and accessions to any of the property described in Sections 2.1(a) to (i) inclusive; and

(k) Proceeds: all proceeds of the property described in Sections 2.1(a) to (j) inclusive including, without limiting the generality of the foregoing, all personal property in any form or fixtures derived directly or indirectly from any dealing with such property or that indemnifies or compensates for the loss of or damage to such property,

provided that the Charge shall not: (i) extend, include or apply to the last day of the term of any lease now held or hereafter acquired by the Debtor, but should the Secured Party enforce the said Charge, the Debtor shall thereafter stand possessed of such last day and shall hold it in trust to assign the same to any person acquiring such term in the course of the enforcement of the said Charge, (ii) render the Secured Party or any other Beneficiary liable to observe or perform any term, covenant or condition of any agreement, document or instrument to which the Debtor is a party or by which it is bound, or (iii) extend to, and the Collateral shall not include any agreement, right, franchise, licence or permit (the "**Contractual Rights**") to which the Debtor is a party or of which the Debtor has benefit, to the extent that the creation of the Charge herein would constitute a breach of the terms of, or permit any person to terminate, the Contractual Rights, but the Debtor shall hold its interest therein in trust for the Secured Party and shall assign such Contractual Rights to the Secured Party forthwith upon obtaining the consent of all other parties thereto. The Debtor agrees that it shall, upon the request of the Secured Party, use all commercially reasonable efforts to obtain any consent required to permit any Contractual Rights to be subjected to the Charge herein.

2.2 Security Interest Absolute

The Charge granted hereby and all rights of the Secured Party hereunder and all obligations of the Debtor hereunder are unconditional and absolute and independent and separate from any other security for the Obligations, whether executed by the Debtor or any other person.

2.3 Continuing Liability of Debtor

This Agreement and the Charge granted hereby is granted as collateral security only and will not subject the Secured Party or the other Beneficiaries to, or transfer or in any way affect or modify, any obligation or liability of the Debtor with respect to any of the Collateral or any transaction in connection therewith.

2.4 Delivery of Investment Property Collateral; Registration in Name of Secured Party

Subject to Section 2.5, all Investment Property Collateral must be Delivered immediately upon request of the Secured Party to the Secured Party or its nominee, including, without limitation, delivery to the Secured Party of all security certificates, instruments or other documents representing or evidencing the Investment Property Collateral, which shall be endorsed for transfer in blank by the Debtor and accompanied by Transfer Documents, all as satisfactory to the Secured Party, acting reasonably. The Secured Party may, at its option, cause all or any of the Investment Property Collateral to be registered in the name of the Secured Party or its nominee upon the occurrence of an Event of Default.

2.5 Subsequently Acquired Investment Property Collateral

To the extent the Debtor has or acquires, by way of amalgamation or otherwise, any additional Investment Property Collateral at any time or from time to time after the date hereof, such Investment Property Collateral will automatically (and without any further action being required to be taken by the Secured Party) be subject to the Charge created hereby. The Debtor will take, or cause to be taken, to the extent it has previously received a request of the Secured Party to have Investment Property Collateral Delivered to it pursuant to Section 2.4, as promptly as practicable and, in any event within 10 days after it obtains such additional Investment Property Collateral, in each case, all steps and actions as the Secured Party deems necessary to ensure that the additional Investment Property Collateral is Delivered to the Secured Party, including, without limitation, delivery to the Secured Party of any security certificates comprising such additional Investment Property Collateral, accompanied by Transfer Documents.

2.6 Attachment of Security Interest

The Debtor acknowledges that the Charge hereby created attaches upon the execution of this Agreement (or in the case of any future property, upon the date the Debtor has any rights therein), that value has been given by the Beneficiaries and that Debtor has, or in the case of future property will have, rights in the Collateral or the power to transfer rights in the Collateral to the Secured Party.

ARTICLE 3 - REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE DEBTOR

3.1 Representations and Warranties

The Debtor hereby represents and warrants to the Secured Party and the Beneficiaries that (and acknowledges that the Secured Party and the Beneficiaries are relying on the same):

(a) the Debtor's chief executive office (as such term is utilized in the PPSA) is located in the Province of Alberta;

(b) as at the date hereof, all of the real property and tangible personal property and assets of the Debtor are located in the Province of Alberta; and

(c) no Investment Property Collateral is in the possession or control of any person asserting a claim thereto or Security Interest or other lien therein, except that the Secured Party or its nominee or a securities intermediary acting on its behalf may have possession or control of the Investment Property Collateral.

3.2 Survival of Representations and Warranties

The representations and warranties set out in this Agreement shall survive the execution and delivery of this Agreement notwithstanding any investigations or examinations which may be made by any of the Beneficiaries or their legal counsel and other representatives. Such representations and warranties shall survive until this Agreement has been terminated and discharged in accordance with Section 7.8 hereof.

3.3 Covenants

The Debtor covenants with the Secured Party that the Debtor shall:

(a) not (i) change its name or its chief executive office, the province or provinces in which any of its tangible property and assets, real or personal, are located (except to locations where all registrations, filings and recordings necessary or desirable (as determined by the Secured Party, acting responsibly) to preserve, protect and perfect the Security of the Debtor have previously been made and completed) or its jurisdiction of incorporation or (ii) continue or amalgamate into, or otherwise be organized under, another jurisdiction, in each case, without giving 15 days' prior written notice thereof to the Secured Party;

(b) from time to time forthwith at the request of the Secured Party execute and deliver all such financing statements, schedules, assignments and documents, and do all such further acts and things as may be reasonably required by the Secured Party to effectively carry out the full intent and meaning of this Agreement, including, without limitation, to enforce the Charge and remedies provided hereunder, or to better evidence and perfect the Charge, and, upon the occurrence of an Event of Default, the Debtor hereby irrevocably constitutes and appoints the Secured Party, or any receiver or receiver and manager appointed by the court or the Secured Party, the true and lawful attorney of the Debtor, with full power of substitution, to do any of the foregoing in the name of the Debtor whenever and wherever the Secured Party or any such Receiver may consider it to be necessary or expedient, and such appointment of the Secured Party as the Debtor's attorney is coupled with an interest and is irrevocable;

(c) pay to the Secured Party forthwith upon demand all reasonable costs and expenses (including, without limiting the generality of the foregoing, all reasonable legal, Receiver's and accounting fees and expenses) incurred by or on behalf of the Secured Party in connection with the preparation, execution and perfection of this Agreement and the carrying out of any of the provisions of this Agreement including, without limiting the generality of the foregoing, protecting and preserving the Charge and enforcing by legal process or otherwise the remedies provided herein; and all such costs and expenses shall be added to and form part of the Obligations secured hereunder; and

(d) provide to the Secured Party, promptly upon request, all information and evidence the Secured Party may reasonably request concerning the Collateral to enable the Secured Party to enforce the provisions hereof.

ARTICLE 4 - ACCOUNT DEBTORS

4.1 Notification of Account Debtors

If an Event of Default has occurred, the Secured Party may give notice of this Agreement and the Charge granted hereby to any account debtors of the Debtor or to any other person liable to the Debtor and may give notice to any such account debtors or other person to make all further payments to the Secured Party, and, after the occurrence of an Event of Default, any payment or other proceeds of Collateral received by the Debtor from account debtors or from any other person liable to the Debtor whether before or after any notice is given by the Secured Party shall be held by the Debtor in trust for the Secured Party and forthwith paid over to the Secured Party on request.

ARTICLE 5 – DEALINGS WITH INVESTMENT PROPERTY COLLATERAL

5.1 Rights and Duties of Secured Party

(1) The Secured Party may perform any of its rights and duties hereunder by or through agents and is entitled to retain counsel and to act in reliance upon the advice of such counsel concerning all matters pertaining to its rights and duties hereunder.

(2) In the holding of the Investment Property Collateral, the Secured Party and any nominee on its behalf is only bound to exercise the same degree of care as it would exercise with respect to similar property of its own of similar value held in the same place. The Secured Party and any nominee on its behalf will be deemed to have exercised reasonable care with respect to the custody and preservation of the Investment Property Collateral if it takes such action for that purpose as the Debtor reasonably requests in writing, but failure of the Secured Party or its nominee to comply with any such request will not of itself be deemed a failure to exercise reasonable care.

(3) The powers conferred on the Secured Party hereunder with respect to Investment Property Collateral are solely to protect its interest in the Investment Property Collateral and shall not impose any duty upon it to exercise any such powers. Except for the safe custody of any Investment Property Collateral in its or its nominees' possession and the accounting for moneys actually received by it or its nominees thereunder, the Secured Party shall have no duty as to any Investment Property Collateral or as to the taking of any necessary steps to preserve rights against prior parties or any other rights pertaining to any Investment Property Collateral and no such duties shall be implied as arising hereunder.

5.2 Voting and Other Rights

(1) Unless an Event of Default has occurred, the Debtor is entitled to exercise, either directly or, if the Investment Property Collateral is registered in the name of the Secured Party or its nominee, by power of attorney or proxy, all the rights and powers of a holder of such Investment Property Collateral including the voting rights from time to time exercisable in respect of the Investment Property Collateral and to give proxies, consents, ratifications and waivers in respect thereof. (If the Investment Property Collateral has been registered in the name of the Secured Party or its nominee, the Secured Party will execute and deliver (or cause to be executed and delivered) to the Debtor such proxies, directions and other instruments as the

Debtor may request for the purpose of giving effect to the foregoing.) No such action may be taken by the Debtor if it would be prejudicial to the interests of any of the Beneficiaries or would violate or be inconsistent with this Agreement or the Commitment Letter or would have the effect of reducing the value of the Investment Property Collateral as security for the Obligations or would have the effect of imposing any restriction on the transferability of any of the Investment Property Collateral.

(2) Upon the occurrence of an Event of Default, the Secured Party may give the Debtor a notice prohibiting the Debtor from exercising the rights and powers of a holder of the Investment Property Collateral, including the voting rights in respect of the Investment Property Collateral, at which time all such rights of the Debtor will cease immediately and the Secured Party will have the right to exercise the rights and powers related to such Investment Property Collateral, including the right to vote.

5.3 Distributions

(1) Unless an Event of Default has occurred:

(a) the Debtor is entitled to receive all dividends, distributions, interest payments or other payments in respect of the Investment Property Collateral; and

(b) if the Investment Property Collateral has been registered in the name of the Secured Party or its nominee, the Secured Party will execute and deliver (or cause to be executed and delivered) to the Debtor all directions and other instruments as the Debtor may request for the purpose of enabling the Debtor to receive the dividends, distributions, interest payments or other payments that the Debtor is authorized to receive pursuant to Section 5.3(1)(a) above.

(2) Upon the occurrence of an Event of Default, all rights of the Debtor pursuant to Section 5.3(1) will cease and the Secured Party will have the sole and exclusive right and authority to receive and retain all payments that the Debtor would otherwise be authorized to retain pursuant to Section 5.3(1). All money and other property received by the Secured Party pursuant to the provisions of this Section 5.3(2) may be applied on account of the Obligations or may be retained by the Secured Party as additional Collateral hereunder and be applied in accordance with the provisions of this Agreement. All payments which are received by the Debtor contrary to the provisions of this Section 5.3(2) will be held by the Debtor in trust for the exclusive benefit of the Secured Party and the other Beneficiaries, will be segregated from other property or funds of the Debtor and will be forthwith paid or Delivered, as applicable, to the Secured Party or its nominee to be applied on account of the Obligations or to hold as Collateral, as the Secured Party may see fit.

ARTICLE 6 - REMEDIES

6.1 Remedies

(a) Upon the occurrence of any Event of Default, any or all security granted hereby shall, at the option of the Secured Party, become immediately enforceable and, in addition to any right or remedy provided by law, the Secured Party will have the rights and remedies set out below, all of which rights and remedies will be enforceable successively, concurrently, or both, and are in addition to and not in substitution for any other rights or remedies the Secured Party may have:

(i) the Secured Party may by appointment in writing appoint an interim-receiver, receiver or receiver and manager (each herein referred to as the "**Receiver**") of the Collateral (which term when used in this Section 6.1 shall include the whole or any part of the Collateral) and may remove or replace such Receiver from time to time or may institute proceedings in any court of competent jurisdiction for the appointment of a Receiver of the Collateral; and the term "Secured Party" when used in this Section 6.1 shall include any Receiver so appointed and the agents, officers and employees of such Receiver; and the Secured Party shall not be in any way responsible for any misconduct or negligence of any such Receiver;

(ii) the Secured Party may take possession of the Collateral and require the Debtor to assemble the Collateral and deliver or make the Collateral available to the Secured Party at such place or places as may be specified by the Secured Party;

(iii) the Secured Party may transfer any part of the Investment Property Collateral into the name of the Secured Party or its nominee if it has not already done so in accordance with Section 2.4;

(iv) the Secured Party may exercise any voting rights attaching to any of the Investment Property Collateral (whether or not registered in the name of the Secured Party or its nominee) and give or withhold all consents, waivers and ratifications in respect thereof;

(v) the Secured Party may exercise all rights of conversion, exchange or subscription, or any other rights, privileges or options pertaining to any of the Investment Property Collateral, including the right to exchange at its discretion any of the Investment Property Collateral upon the amalgamation, arrangement, merger, consolidation or other reorganization of the issuer of the Investment Property Collateral, all without liability except to account for property actually received by the Secured Party;

(vi) the Secured Party may take such steps as it considers desirable to maintain, preserve or protect the Collateral;

(vii) the Secured Party may carry on or concur in the carrying on of all or any part of the business of the Debtor;

(viii) the Secured Party may enforce any rights of the Debtor in respect of the Collateral by any manner permitted by law;

(ix) the Secured Party may realize upon, collect, sell, transfer, assign, give options to purchase, lease or otherwise dispose of any of the Collateral in such manner as may seem advisable to the Secured Party, including, without limitation, at public auction, by private tender, by private sale or otherwise either for cash or upon credit upon such terms and conditions as the Secured Party may determine and without notice to the Debtor unless required by law and may execute and deliver to the purchaser or purchasers of the Collateral or any part thereof a good and sufficient deed or conveyance or deeds or conveyances for the same, any officer or duly authorized representative of the Secured Party being hereby constituted the irrevocable attorney of the Debtor for the purpose of making such sale and executing such deeds or conveyances, and any such sale made as aforesaid shall be a perpetual bar both in law and in equity against the Debtor and all other persons claiming all or any part of the Collateral by, from, through or under the Debtor. For such purposes, each requirement relating thereto and prescribed by applicable laws or otherwise is hereby waived by the Debtor to the extent permitted by applicable laws and in any offer or sale of any of the Collateral by the Secured Party is authorized to comply with any limitation or restriction in connection with such offer or sale as the Secured Party may be advised by counsel is necessary in order to avoid any violation of applicable laws, or in order to obtain any required approval of the sale or of the purchase by any Governmental Authority. Such compliance will not result in such sale being considered or deemed not to have been made in a commercially reasonable manner nor will the Secured Party be liable or accountable to the Debtor for any discount allowed by reason of the fact that such Collateral is sold in compliance with any such limitation or restriction;

(x) subject to requirements of applicable laws, the Secured Party may purchase any of the Collateral, whether in connection with a sale made under the power of sale herein contained or pursuant to judicial proceedings or otherwise;

(xi) subject to requirements of applicable laws, the Secured Party may accept the Collateral in satisfaction or partial satisfaction of the Obligations upon notice to the Debtor of its intention to do so in the manner required by law;

(xii) the Secured Party may borrow money on the security of the Collateral for the purpose of the carrying on of the business of the Debtor or for the maintenance, preservation, protection or realization of the Collateral in priority to the Charge;

(xiii) the Secured Party may enter upon, occupy and use all or any of the Collateral occupied by the Debtor and use all or any of the Collateral for such time as the Secured Party requires to facilitate the realization of the Collateral, free of charge, and the Secured Party and the Beneficiaries will not be liable to the Debtor for any neglect in so doing (other than gross negligence or wilful misconduct on the part thereof) or in respect of any rent, charges, depreciation or damages in connection with such actions;

(xiv) the Secured Party may charge on its own behalf and pay to others all amounts for expenses incurred and for services rendered in connection with the exercise of the rights and remedies of the Beneficiaries hereunder, including, without limiting the generality of the foregoing, reasonable legal, Receiver and accounting fees and expenses, and in every such case the amounts so paid together with all costs, charges and expenses incurred in connection therewith, including interest thereon at a rate per annum equal to the rate of interest per annum then payable on Cdn.$ Direct Advances plus 2.0% per annum, shall be added to and form part of the Obligations hereby secured; and

(xv) the Secured Party may discharge any claim, Security Interest, encumbrance or any rights of others that may exist or be threatened against the Collateral, and in every such case the amounts so paid together with all reasonable costs, charges and expenses incurred in connection therewith shall be added to the Obligations hereby secured.

(b) The Secured Party and the Beneficiaries may:

(i) grant extensions of time,

(ii) take and perfect or abstain from taking and perfecting security,

(iii) give up securities,

(iv) accept compositions or compromises,

(v) grant releases and discharges, and

(vi) release any part of the Collateral or otherwise deal with the Debtor, debtors and creditors of the Debtor, sureties and others and with the Collateral and other security as the Secured Party sees fit,

without prejudice to the liability of the Debtor to the Secured Party and the Beneficiaries or the Beneficiaries' rights hereunder.

(c) The Beneficiaries shall not be liable or responsible for any failure to seize, collect, realize, or obtain payment with respect to the Collateral and shall not be bound to institute proceedings or to take other steps for the purpose of seizing, collecting, realizing or obtaining possession or payment with respect to the Collateral or for the purpose of preserving any rights of the Secured Party, the Debtor or any other person, in respect of the Collateral.

(d) The Secured Party shall apply any proceeds of realization of the Collateral to payment of reasonable expenses in connection with the preservation and realization of the Collateral as above described and the Secured Party shall apply any balance of such proceeds to payment of the Obligations in accordance with the Commitment Letter. If the disposition of the Collateral fails to satisfy the Obligations secured by this Agreement and the aforesaid expenses, the Debtor will be liable to pay any deficiency to the Secured Party and the Beneficiaries forthwith on demand. Subject to the requirements of applicable law, any surplus realized in excess of the Obligations shall be paid over to the Debtor.

(e) Any Receiver shall be entitled to exercise all rights and powers of the Secured Party hereunder. To the extent permitted by law, any Receiver shall for all purposes be deemed to be the agent of the Debtor and not of the Secured Party and the Debtor shall be solely responsible for the Receiver's acts or defaults and remuneration.

6.2 Power of Attorney

The Debtor hereby appoints the Secured Party as attorney of the Debtor, with full authority in the place and stead of the Debtor and in the name of the Debtor or otherwise, from time to time in the Secured Party's discretion at any time after the occurrence of an Event of Default, to take any and all actions authorized or permitted to be taken by the Secured Party under this Agreement or by applicable laws and to: (a) execute and deliver all instruments and other documents and do all such further acts and things as may be reasonably required by the Secured Party to enforce the Charge and remedies provided hereunder or to better evidence and perfect the Charge; and (b) take any action and execute any instrument which the Secured Party, acting reasonably, may deem necessary or advisable to accomplish the purposes of this Agreement, including, to ask for, demand, collect, sue for, recover, compound, receive and give acquittances and receipts for moneys due and to become due under or in connection with the Collateral, to receive, endorse, and collect any drafts or other instruments, documents and chattel paper in connection therewith, and to file any claims or take any action or institute any proceedings which the Secured Party may deem to be necessary or desirable for the collection thereof. Such appointment of the Secured Party as the Debtor's attorney is coupled with an interest and is irrevocable.

ARTICLE 7 - GENERAL

7.1 Benefit of the Agreement

This Agreement shall be binding upon the successors and permitted assigns of the Debtor and shall benefit the successors and permitted assigns of the Secured Party and other Beneficiaries.

7.2 Conflict of Terms; Entire Agreement

This Agreement has been entered into as collateral security for the Obligations and is subject to all the terms and conditions of the Commitment Letter and, if there is any conflict or inconsistency between the provisions of this Agreement and the provisions of the Commitment Letter, the rights and obligations of the Debtor, the Secured Party and the other Beneficiaries shall be governed by the provisions of the Commitment Letter. This Agreement together with the Commitment Letter and all other agreements related thereto constitute the entire agreement between the Debtor and the Secured Party with respect to the subject matter hereof. There are no representations, warranties, terms, conditions, undertakings or collateral agreements, express, implied or statutory, between the Beneficiaries and the Debtor except as expressly set forth therein and herein.

7.3 No Waiver

No delay or failure by the Beneficiaries in the exercise of any right hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right hereunder preclude the other or further exercise thereof or the exercise of any other right.

7.4 Severability

If any provision of this Agreement is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability shall attach only to such provision or part thereof and the remaining part of such provision and all other provisions hereof shall continue in full force and effect. To the extent permitted by applicable law the parties hereby waive any provision of law that renders any provision hereof prohibited or unenforceable in any respect.

7.5 Notices

Any demand, notice or other communication to be given in connection with this Agreement shall be given in writing and may be given by personal delivery, facsimile or other electronic means, addressed to the recipient as follows:

To the Debtor:

Canada Gold Beef Inc.
Box 237
Picture Butte, AB
Canada, T0K 1V0

Attention: Dwayne A. Beaton
Email: dwayne@vrpfarms.ca

To the Secured Party:

The Bank of Nova Scotia, as Secured Party
#2 - 83 Carry Drive SE
Medicine Hat, AB
Canada, T1B 3M5

Attention: Agriculture Banking
Facsimile: 403-528-8370

or such other address, electronic communication number, or to the attention of such other individual as may be designated by notice by any party to the other. Any demand, notice or communication made or given by personal delivery or by facsimile or other electronic means of communication during normal business hours at the place of receipt on a business day shall be conclusively deemed to have been made or given at the time of actual delivery or transmittal, as the case may be, on such business day. Any demand, notice or communication made or given by personal delivery or by facsimile or other electronic means of communication after normal business hours at the place of receipt or otherwise than on a business day shall be conclusively deemed to have been made or given at 10:00 a.m. (Calgary time) on the first business day following actual delivery or transmittal, as the case may be.

7.6 Modification; Waivers; Assignment

This Agreement may not be amended or modified in any respect except by written instrument signed by the Debtor and the Secured Party. No waiver of any provision of this Agreement by the Secured Party shall be effective unless the same is in writing and signed by the Secured Party, and then such waiver shall be effective only in the specific instance and for the specific purpose for which it is given. The rights of the Secured Party (including those of any Beneficiary) under this Agreement may only be assigned in accordance with the requirements of the Commitment Letter. The Debtor may not assign its obligations under this Agreement without the prior written consent of the Secured Party (which consent may be withheld in its sole discretion). Any assignee of a Beneficiary shall be bound hereby, *mutatis mutandis*.

7.7 Additional Continuing Security

This Agreement and the Charge granted hereby are in addition to and not in substitution for any other security now or hereafter held by the Secured Party or the other Beneficiaries and this Agreement is a continuing agreement and security that shall remain in full force and effect until discharged by the Secured Party.

7.8 Discharge

The Debtor and the Collateral shall not be discharged from the Charge or from this Agreement except by a release or discharge in writing signed by the Secured Party.

7.9 No Release

The loss, injury or destruction of the Collateral shall not operate in any manner to release or discharge the Debtor from any of its liabilities to the Beneficiaries.

7.10 No Obligation to Act

Notwithstanding any provision of this Agreement, the Commitment Letter or any other document related thereto or hereto or the operation, application or effect hereof, the Secured Party, the other Beneficiaries or any Receiver, or any representative or agent acting for or on behalf of the foregoing, shall not have any obligation whatsoever to exercise or refrain from exercising any right, power, privilege or interest hereunder or to receive or claim any benefit hereunder.

7.11 Admit to Benefit

Subject to Section 7.6, no person other than the Debtor and the Beneficiaries shall have any rights or benefits under this Agreement, nor is it intended that any such person gain any benefit or advantage as a result of this Agreement nor shall this Agreement constitute a subordination of any security in favour of such person.

7.12 Time of the Essence

Time shall be of the essence with regard to this Agreement.

7.13 Waiver of Financing Statement, etc.

The Debtor hereby waives the right to receive from the Secured Party or the other Beneficiaries a copy of any financing statement, financing change statement or other statement or document filed or registered at any time in respect of this Agreement or any verification statement or other statement or document issued by any registry that confirms or evidences registration of or relates to this Agreement.

7.14 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein.

7.15 Attornment

The Debtor and each of the Beneficiaries each hereby attorn and submit to the jurisdiction of the courts of the Province of Alberta. For the purpose of all legal proceedings, this Agreement shall be deemed to have been performed in the Province of Alberta and the courts of the Province of Alberta shall have jurisdiction to entertain any action or proceeding arising under this Agreement. Notwithstanding the foregoing, nothing herein shall be construed nor operate to limit the right of the Debtor or any Beneficiary to commence any action or proceeding relating hereto in any other jurisdiction, nor to limit the right of the courts of any other jurisdiction to take jurisdiction over any action, proceeding or matter relating hereto.

7.16 Executed Copy

The Debtor hereby acknowledges receipt of a fully executed copy of this Agreement.

7.17 Counterparts; Electronic Execution

This Agreement may be executed electronically and in any number of counterparts, each of which shall be deemed to be an original and all of which taken together shall be deemed to constitute one and the same instrument, and it shall not be necessary in making proof of this Agreement to produce or account for more than one such counterpart.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF the parties hereto have executed this Agreement.

CANADA GOLD BEEF INC.

Per: ______________________________
Name:
Title:

Per: ______________________________
Name:
Title:

THE BANK OF NOVA SCOTIA,
as Secured Party

Per: ______________________________
Name:
Title:

Per: ______________________________
Name:
Title:

IN WITNESS WHEREOF the parties hereto have executed this Agreement.

CANADA GOLD BEEF INC.

Per: ______________________________
Name:
Title:

Per: ______________________________
Name:
Title:

THE BANK OF NOVA SCOTIA,
as Secured Party

Per: ______________________________
Name: **Allison Henning**
Title: Director, Credit Solutions Group

Per: ______________________________
Name:
Title:

GENERAL SECURITY AGREEMENT
(Canada Sheep Holdings Ltd.)

THIS AGREEMENT made as of October 5, 2018

BETWEEN:

Canada Sheep Holdings Ltd., a corporation subsisting under the laws of the Province of British Columbia (hereinafter referred to as the "**Debtor**")

- and -

THE BANK OF NOVA SCOTIA
(hereinafter referred to as the "**Secured Party**").

WHEREAS the Debtor has agreed to grant, as general and continuing security for the payment and performance of the Obligations (as hereinafter defined), the security interest and assignment, mortgage and charge granted herein;

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the premises and the covenants and agreements herein contained the parties agree as follows:

ARTICLE 1 - INTERPRETATION

1.1 Definitions

In this Agreement, including the recitals hereto, this Section and any schedules or attachments hereto, unless something in the subject matter or context is inconsistent therewith:

"**Account Control Agreement**" means, with respect to a securities account, a securities account control agreement between the Debtor, the Secured Party and the securities intermediary which maintains such securities account on behalf of the Debtor, as the same may be amended, modified, supplemented or restated from time to time.

"**Agreement**" means this agreement, as amended, modified, supplemented or restated from time to time in accordance with the provisions hereof.

"**Beneficiaries**" means, collectively, the Secured Party and each if its affiliates who is owed any Obligations from time to time, and "**Beneficiary**" means any of them.

"**Charge**" means the Security Interests created hereunder.

"**Collateral**" has the meaning set out in Section 2.1.

"**Commitment Letter**" means the commitment letter (including the term sheet attached thereto and all schedules and exhibits thereto) of the Secured Party dated June 21, 2018 and acknowledged and accepted by the Debtor and certain of its affiliates on June 22, 2018 relating to the establishment of certain credit facilities in favour of Canada Sheep and Lamb Farms Ltd., Canada Gold Beef Inc. and SunGold Specialty meats Inc., as the same may be amended, modified, supplemented or restated from time to time in accordance with the provisions thereof.

"**Delivery**" and the corresponding term "**Delivered**" when used with respect to Collateral means:

(a) in the case of Collateral constituting certificated securities, transfer thereof to the Secured Party or its nominee by physical delivery of the security certificates to the Secured Party or its nominee, such Collateral to be endorsed for transfer or accompanied by Transfer Documents, all in form and content satisfactory to the Secured Party;

(b) in the case of Collateral constituting uncertificated securities, (i) registration thereof on the books and records of the issuer thereof in the name of the Secured Party or its nominee or (ii) the execution and delivery by the issuer thereof of an effective agreement (each, an "**Issuer Control Agreement**"), pursuant to which such issuer agrees that it will comply with instructions originated by the Secured Party or its nominee without further consent of the Debtor or any other person;

(c) in the case of Collateral constituting security entitlements in respect of financial assets deposited in or credited to a securities account, (i) completion of all actions necessary to constitute the Secured Party or its nominee the entitlement holder with respect to each such security entitlement or (ii) the execution and delivery by the relevant securities intermediary of an effective Account Control Agreement pursuant to which such securities intermediary agrees to comply with entitlement orders originated by the Secured Party or its nominee without further consent of the Debtor or any other person; and

(d) in each case such additional or alternative procedures as may hereafter become reasonably appropriate to grant control of, or otherwise perfect a Security Interest in, any Collateral in favour of the Secured Party or its nominee.

"**Event of Default**" means the occurrence of any one or more of: (a) an Event of Default under and as defined in the Commitment Letter, (b) a Demand for Payment being made, or (c) any Obligor becoming Insolvent.

"**Guarantee**" means the guarantee granted by the Debtor to the Secured Party and dated as of the date hereof, as the same may be amended, restated, supplemented or otherwise modified from time to time.

"**Issuer Control Agreement**" has the meaning set out in paragraph (b) of the definition of "Delivery".

"**Obligations**" means, collectively and at any time and from time to time, (a) all present and future obligations, liabilities and indebtedness (absolute or contingent, matured or otherwise) of the Debtor to the Secured Party and the other Beneficiaries under, pursuant or relating to the Commitment Letter, the Guarantee and the other documents, agreements and instruments related thereto and including, without limitation, the principal of, and all interest, fees, legal and other costs, charges and expenses owing or payable on or in respect of, any and all Cdn.$ Direct Advances, US$ Direct Advances and other loans, advances and availments of credit, (b) all present and future hedge and swap obligations of the Debtor to any Beneficiary, and (c) all present and future bank product and cash management obligations of the Debtor to any Beneficiary including, without limitation, all treasury, depository, overdraft, credit or debit card,

purchase card, electronic funds transfer, cash pooling and other cash management arrangements and commercial credit card and merchant card services and obligations, in each case whether the same are absolute or contingent, matured or not, or from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again.

"**Pledged Shares**" has the meaning set out in paragraph (a) of the definition of "Stock".

"**Security Interest**" means mortgages, charges, pledges, hypothecs, assignments by way of security, conditional sales or other title retention arrangements, security created under the Bank Act (Canada), liens, encumbrances, security interests or other interests in property, howsoever created or arising, whether fixed or floating, perfected or not, which secure payment or performance of an obligation and, including, in any event:

(a) deposits or transfers of cash, marketable securities or other financial assets under any agreement or arrangement whereby such cash, securities or assets may be withdrawn, returned or transferred only upon fulfilment of any condition as to the discharge of any other indebtedness or other obligation to any creditor;

(b) (i) rights of set-off or (ii) any other right of or arrangement of any kind with any creditor, which in any case are made, created or entered into, as the case may be, for the purpose of or having the effect (directly or indirectly) of (A) securing debt, (B) preferring some holders of debt over other holders of debt or (C) having the claims of any creditor be satisfied prior to the claims of other creditors with or from the proceeds of any properties, assets or revenues of any kind now owned or later acquired (other than, with respect to (C) only, rights of set-off granted or arising in the ordinary course of business);

(c) the rights of lessors under capital or financing leases and any other lease financing; and

(d) absolute assignments of accounts receivable.

"**Stock**" means:

(a) all securities (collectively, the "**Pledged Shares**") owned by the Debtor, all security certificates, if any, and other instruments and documents evidencing or representing such Pledged Shares, and all dividends, interest, distributions, cash, instruments and other property, income, profits and proceeds from time to time received or receivable upon or otherwise distributed or distributable in respect of or in exchange for any and all of the Pledged Shares;

(b) all additional or substitute shares of capital stock, partnership interests or other equity interests of any class of any issuer from time to time issued to or otherwise acquired by the Debtor in any manner in respect of Pledged Shares, the security certificates, if any, and other instruments representing such additional or substitute shares, and all dividends, interests, distributions, cash, instruments and other property, income, profits and proceeds from time to time received or receivable upon or otherwise distributed or distributable in respect of or in exchange for any or all of such additional or substitute shares; and

(c) to the extent not otherwise included in the foregoing, all proceeds thereof.

"**Transfer Documents**" means, with respect to the transfer of Pledged Shares or other Stock, stock transfers, powers of attorney or other instruments of transfer, in each case, executed in blank and in form and substance as may be required (from time to time) by the Secured Party, acting reasonably.

1.2 Definitions used in the Commitment Letter

Capitalized terms used herein without express definition shall, unless something in the subject matter or context is inconsistent therewith, have the same meanings as are ascribed to such terms in the Commitment Letter.

1.3 *Personal Property Security Act* Definitions

The terms "accessions", "accounts", "certificated security", "chattel paper", "documents of title", "financial asset", "goods", "instruments", "intangibles", "inventory", "investment property", "money", "proceeds", "securities account", "securities intermediary", "security", "security certificate", "security entitlement" and "uncertificated security", whenever used herein shall have the meanings given to those terms in the *Personal Property Security Act* (Alberta) (the "**PPSA**"), including the regulations thereunder, as now enacted or as the same may from time to time be amended, re-enacted or replaced.

1.4 Headings and References

The division of this Agreement into Articles and Sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. The terms "this Agreement", "hereof", "hereunder" and similar expressions refer to this Agreement and not to any particular Article, Section or other portion hereof and include any agreement supplemental hereto. Unless something in the subject matter or context is inconsistent therewith, reference herein to Articles and Sections are to Articles and Sections of this Agreement.

1.5 Included Words

In this Agreement words importing the singular number only shall include the plural and vice versa, words importing any gender shall include all genders, words importing persons shall include individuals, partnerships, associations, trusts, unincorporated organizations and corporations and words and terms denoting inclusiveness (such as "include" or "includes" or "including"), whether or not so stated, are not limited by their context or by the words or phrases which precede or succeed them.

1.6 References to Statutes and Documents; Successors

In this Agreement:

(a) any reference to a statute will include and will be deemed to be a reference to the regulations made pursuant to it, and to all amendments made to the statute and regulations in force from time to time, and to any statute or regulation that may be

passed which has the effect of supplementing or superseding the statute referred to or the relevant regulation;

(b) references herein to any document, instrument or agreement means such document, instrument or agreement as originally executed, as modified, amended, supplemented or restated from time to time; and

(c) any reference to a person will include and will be deemed to be a reference to any person that is a successor to that person.

1.7 Calculation of Interest

Whenever a rate of interest hereunder is calculated on the basis of a year (the "deemed year") which contains fewer days than the actual number of days in the calendar year of calculation, such rate of interest shall be expressed as a yearly rate for the purposes of the *Interest Act* (Canada) by multiplying such rate of interest by the actual number of days in the calendar year of calculation and dividing it by the number of days in the deemed year.

1.8 Schedules

Any schedule to this Agreement is incorporated by reference and shall be deemed to be part of this Agreement.

ARTICLE 2 – GRANT OF SECURITY

2.1 Security

As general and continuing security for the payment and performance of the Obligations, the Debtor hereby pledges, hypothecates, assigns, charges, conveys, sets over and transfers unto the Secured Party for the benefit of the Beneficiaries and does hereby grant to the Secured Party for the benefit of the Beneficiaries a continuing security interest in and to all of the present and future undertaking, assets and property of the Debtor, both real and personal, including, without limitation, all present and after-acquired personal property of the Debtor (collectively, the "**Collateral**"), and as further general and continuing security for the payment and performance of the Obligations, the Debtor hereby assigns the Collateral to the Secured Party and mortgages and charges the Collateral to the Secured Party (with respect to real property, as and by way of a floating charge). Without limiting the generality of the foregoing, the Collateral shall include all right, title and interest that the Debtor now has, may be possessed of, entitled to, or acquire, by way of amalgamation or otherwise, now or hereafter or may hereafter have in all property of the following kinds:

(a) Accounts Receivable: all debts, accounts, accounts receivables, claims and choses in action which are now or which may hereafter become due, owing or accruing due to the Debtor (collectively, the "**Receivables**");

(b) Inventory: all inventory of whatever kind and wherever situated including, without limiting the generality of the foregoing, all goods held for sale or lease, or furnished or to be furnished under contracts for service, or that are work in

progress, or that are raw materials used or consumed in the business of the Debtor (collectively, the "**Inventory**");

(c) Equipment: all goods, machinery, equipment, fixtures, furniture, plant, vehicles and other tangible personal property which are not Inventory, including, without limiting the generality of the foregoing, the tangible personal property described in any schedule hereto executed by both the Debtor and the Secured Party;

(d) Chattel Paper: all chattel paper;

(e) Documents of Title: all warehouse receipts, bills of lading and other documents of title, whether negotiable or not;

(f) Investment Property and Instruments: all of the following (being collectively referred to herein as the "**Investment Property Collateral**"):

(i) all securities accounts in the name of the Debtor, including any and all assets of whatever type or kind deposited in or credited to such securities accounts, including all financial assets, all security entitlements related to such financial assets, and all security certificates and other certificates and instruments from time to time representing or evidencing the same, and all dividends, whether in shares, money or property, interest, distributions, cash and other property from time to time received or receivable upon or paid or payable on account of any return on, or repayment of, capital or otherwise distributed or distributable in respect of or in exchange for any or all of the foregoing;

(ii) all Stock;

(iii) all financial assets;

(iv) all security entitlements;

(v) all other property that may at any time be received or receivable or otherwise distributed or distributable to or for the account of the Debtor in respect of, in substitution for, in addition to or in exchange for, any of the foregoing; and

(vi) all proceeds in respect of the foregoing described in this subparagraph (f) and all rights and interest of the Debtor in respect thereof or evidenced thereby including all money received or receivable from time to time by the Debtor in connection with the sale of any of the foregoing (including all proceeds received or receivable in connection with the redemption or purchase for cancellation of any of the Pledged Shares);

(g) Intangibles: all intangibles not described in Section 2.1(a) including, without limiting the generality of the foregoing, all goodwill, patents, trademarks, copyrights and other intellectual property;

(h) Money: all coins or bills or other medium of exchange adopted for use as part of the currency of Canada or of any foreign government;

(i) Books, Records, Etc.: all books, papers, accounts, invoices, documents and other records in any form evidencing or relating to any of the property described in Sections 2.1(a) to (h) inclusive, and all contracts, securities, instruments and other rights and benefits in respect thereof;

(j) Substitutions, Etc.: all replacements of, substitutions for and increases, additions and accessions to any of the property described in Sections 2.1(a) to (i) inclusive; and

(k) Proceeds: all proceeds of the property described in Sections 2.1(a) to (j) inclusive including, without limiting the generality of the foregoing, all personal property in any form or fixtures derived directly or indirectly from any dealing with such property or that indemnifies or compensates for the loss of or damage to such property,

provided that the Charge shall not: (i) extend, include or apply to the last day of the term of any lease now held or hereafter acquired by the Debtor, but should the Secured Party enforce the said Charge, the Debtor shall thereafter stand possessed of such last day and shall hold it in trust to assign the same to any person acquiring such term in the course of the enforcement of the said Charge, (ii) render the Secured Party or any other Beneficiary liable to observe or perform any term, covenant or condition of any agreement, document or instrument to which the Debtor is a party or by which it is bound, or (iii) extend to, and the Collateral shall not include any agreement, right, franchise, licence or permit (the "**Contractual Rights**") to which the Debtor is a party or of which the Debtor has benefit, to the extent that the creation of the Charge herein would constitute a breach of the terms of, or permit any person to terminate, the Contractual Rights, but the Debtor shall hold its interest therein in trust for the Secured Party and shall assign such Contractual Rights to the Secured Party forthwith upon obtaining the consent of all other parties thereto. The Debtor agrees that it shall, upon the request of the Secured Party, use all commercially reasonable efforts to obtain any consent required to permit any Contractual Rights to be subjected to the Charge herein.

2.2 Security Interest Absolute

The Charge granted hereby and all rights of the Secured Party hereunder and all obligations of the Debtor hereunder are unconditional and absolute and independent and separate from any other security for the Obligations, whether executed by the Debtor or any other person.

2.3 Continuing Liability of Debtor

This Agreement and the Charge granted hereby is granted as collateral security only and will not subject the Secured Party or the other Beneficiaries to, or transfer or in any way affect or modify, any obligation or liability of the Debtor with respect to any of the Collateral or any transaction in connection therewith.

2.4 Delivery of Investment Property Collateral; Registration in Name of Secured Party

Subject to Section 2.5, all Investment Property Collateral must be Delivered immediately upon request of the Secured Party to the Secured Party or its nominee, including, without limitation, delivery to the Secured Party of all security certificates, instruments or other documents representing or evidencing the Investment Property Collateral, which shall be endorsed for transfer in blank by the Debtor and accompanied by Transfer Documents, all as satisfactory to the Secured Party, acting reasonably. The Secured Party may, at its option, cause all or any of the Investment Property Collateral to be registered in the name of the Secured Party or its nominee upon the occurrence of an Event of Default.

2.5 Subsequently Acquired Investment Property Collateral

To the extent the Debtor has or acquires, by way of amalgamation or otherwise, any additional Investment Property Collateral at any time or from time to time after the date hereof, such Investment Property Collateral will automatically (and without any further action being required to be taken by the Secured Party) be subject to the Charge created hereby. The Debtor will take, or cause to be taken, to the extent it has previously received a request of the Secured Party to have Investment Property Collateral Delivered to it pursuant to Section 2.4, as promptly as practicable and, in any event within 10 days after it obtains such additional Investment Property Collateral, in each case, all steps and actions as the Secured Party deems necessary to ensure that the additional Investment Property Collateral is Delivered to the Secured Party, including, without limitation, delivery to the Secured Party of any security certificates comprising such additional Investment Property Collateral, accompanied by Transfer Documents.

2.6 Attachment of Security Interest

The Debtor acknowledges that the Charge hereby created attaches upon the execution of this Agreement (or in the case of any future property, upon the date the Debtor has any rights therein), that value has been given by the Beneficiaries and that Debtor has, or in the case of future property will have, rights in the Collateral or the power to transfer rights in the Collateral to the Secured Party.

ARTICLE 3 - REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE DEBTOR

3.1 Representations and Warranties

The Debtor hereby represents and warrants to the Secured Party and the Beneficiaries that (and acknowledges that the Secured Party and the Beneficiaries are relying on the same):

(a) the Debtor's chief executive office (as such term is utilized in the PPSA) is located in the Province of Alberta;

(b) as at the date hereof, all of the real property and tangible personal property and assets of the Debtor are located in the Province of Alberta; and

(c) no Investment Property Collateral is in the possession or control of any person asserting a claim thereto or Security Interest or other lien therein, except that the

Secured Party or its nominee or a securities intermediary acting on its behalf may have possession or control of the Investment Property Collateral.

3.2 Survival of Representations and Warranties

The representations and warranties set out in this Agreement shall survive the execution and delivery of this Agreement notwithstanding any investigations or examinations which may be made by any of the Beneficiaries or their legal counsel and other representatives. Such representations and warranties shall survive until this Agreement has been terminated and discharged in accordance with Section 7.8 hereof.

3.3 Covenants

The Debtor covenants with the Secured Party that the Debtor shall:

(a) not (i) change its name or its chief executive office, the province or provinces in which any of its tangible property and assets, real or personal, are located (except to locations where all registrations, filings and recordings necessary or desirable (as determined by the Secured Party, acting responsibly) to preserve, protect and perfect the Security of the Debtor have previously been made and completed) or its jurisdiction of incorporation or (ii) continue or amalgamate into, or otherwise be organized under, another jurisdiction, in each case, without giving 15 days' prior written notice thereof to the Secured Party;

(b) from time to time forthwith at the request of the Secured Party execute and deliver all such financing statements, schedules, assignments and documents, and do all such further acts and things as may be reasonably required by the Secured Party to effectively carry out the full intent and meaning of this Agreement, including, without limitation, to enforce the Charge and remedies provided hereunder, or to better evidence and perfect the Charge, and, upon the occurrence of an Event of Default, the Debtor hereby irrevocably constitutes and appoints the Secured Party, or any receiver or receiver and manager appointed by the court or the Secured Party, the true and lawful attorney of the Debtor, with full power of substitution, to do any of the foregoing in the name of the Debtor whenever and wherever the Secured Party or any such Receiver may consider it to be necessary or expedient, and such appointment of the Secured Party as the Debtor's attorney is coupled with an interest and is irrevocable;

(c) pay to the Secured Party forthwith upon demand all reasonable costs and expenses (including, without limiting the generality of the foregoing, all reasonable legal, Receiver's and accounting fees and expenses) incurred by or on behalf of the Secured Party in connection with the preparation, execution and perfection of this Agreement and the carrying out of any of the provisions of this Agreement including, without limiting the generality of the foregoing, protecting and preserving the Charge and enforcing by legal process or otherwise the remedies provided herein; and all such costs and expenses shall be added to and form part of the Obligations secured hereunder; and

(d) provide to the Secured Party, promptly upon request, all information and evidence the Secured Party may reasonably request concerning the Collateral to enable the Secured Party to enforce the provisions hereof.

ARTICLE 4 - ACCOUNT DEBTORS

4.1 Notification of Account Debtors

If an Event of Default has occurred, the Secured Party may give notice of this Agreement and the Charge granted hereby to any account debtors of the Debtor or to any other person liable to the Debtor and may give notice to any such account debtors or other person to make all further payments to the Secured Party, and, after the occurrence of an Event of Default, any payment or other proceeds of Collateral received by the Debtor from account debtors or from any other person liable to the Debtor whether before or after any notice is given by the Secured Party shall be held by the Debtor in trust for the Secured Party and forthwith paid over to the Secured Party on request.

ARTICLE 5 – DEALINGS WITH INVESTMENT PROPERTY COLLATERAL

5.1 Rights and Duties of Secured Party

(1) The Secured Party may perform any of its rights and duties hereunder by or through agents and is entitled to retain counsel and to act in reliance upon the advice of such counsel concerning all matters pertaining to its rights and duties hereunder.

(2) In the holding of the Investment Property Collateral, the Secured Party and any nominee on its behalf is only bound to exercise the same degree of care as it would exercise with respect to similar property of its own of similar value held in the same place. The Secured Party and any nominee on its behalf will be deemed to have exercised reasonable care with respect to the custody and preservation of the Investment Property Collateral if it takes such action for that purpose as the Debtor reasonably requests in writing, but failure of the Secured Party or its nominee to comply with any such request will not of itself be deemed a failure to exercise reasonable care.

(3) The powers conferred on the Secured Party hereunder with respect to Investment Property Collateral are solely to protect its interest in the Investment Property Collateral and shall not impose any duty upon it to exercise any such powers. Except for the safe custody of any Investment Property Collateral in its or its nominees' possession and the accounting for moneys actually received by it or its nominees thereunder, the Secured Party shall have no duty as to any Investment Property Collateral or as to the taking of any necessary steps to preserve rights against prior parties or any other rights pertaining to any Investment Property Collateral and no such duties shall be implied as arising hereunder.

5.2 Voting and Other Rights

(1) Unless an Event of Default has occurred, the Debtor is entitled to exercise, either directly or, if the Investment Property Collateral is registered in the name of the Secured Party or its nominee, by power of attorney or proxy, all the rights and powers of a holder of such Investment Property Collateral including the voting rights from time to time exercisable in

respect of the Investment Property Collateral and to give proxies, consents, ratifications and waivers in respect thereof. (If the Investment Property Collateral has been registered in the name of the Secured Party or its nominee, the Secured Party will execute and deliver (or cause to be executed and delivered) to the Debtor such proxies, directions and other instruments as the Debtor may request for the purpose of giving effect to the foregoing.) No such action may be taken by the Debtor if it would be prejudicial to the interests of any of the Beneficiaries or would violate or be inconsistent with this Agreement or the Commitment Letter or would have the effect of reducing the value of the Investment Property Collateral as security for the Obligations or would have the effect of imposing any restriction on the transferability of any of the Investment Property Collateral.

(2) Upon the occurrence of an Event of Default, the Secured Party may give the Debtor a notice prohibiting the Debtor from exercising the rights and powers of a holder of the Investment Property Collateral, including the voting rights in respect of the Investment Property Collateral, at which time all such rights of the Debtor will cease immediately and the Secured Party will have the right to exercise the rights and powers related to such Investment Property Collateral, including the right to vote.

5.3 Distributions

(1) Unless an Event of Default has occurred:

(a) the Debtor is entitled to receive all dividends, distributions, interest payments or other payments in respect of the Investment Property Collateral; and

(b) if the Investment Property Collateral has been registered in the name of the Secured Party or its nominee, the Secured Party will execute and deliver (or cause to be executed and delivered) to the Debtor all directions and other instruments as the Debtor may request for the purpose of enabling the Debtor to receive the dividends, distributions, interest payments or other payments that the Debtor is authorized to receive pursuant to Section 5.3(1)(a) above.

(2) Upon the occurrence of an Event of Default, all rights of the Debtor pursuant to Section 5.3(1) will cease and the Secured Party will have the sole and exclusive right and authority to receive and retain all payments that the Debtor would otherwise be authorized to retain pursuant to Section 5.3(1). All money and other property received by the Secured Party pursuant to the provisions of this Section 5.3(2) may be applied on account of the Obligations or may be retained by the Secured Party as additional Collateral hereunder and be applied in accordance with the provisions of this Agreement. All payments which are received by the Debtor contrary to the provisions of this Section 5.3(2) will be held by the Debtor in trust for the exclusive benefit of the Secured Party and the other Beneficiaries, will be segregated from other property or funds of the Debtor and will be forthwith paid or Delivered, as applicable, to the Secured Party or its nominee to be applied on account of the Obligations or to hold as Collateral, as the Secured Party may see fit.

ARTICLE 6 - REMEDIES

6.1 Remedies

(a) Upon the occurrence of any Event of Default, any or all security granted hereby shall, at the option of the Secured Party, become immediately enforceable and, in addition to any right or remedy provided by law, the Secured Party will have the rights and remedies set out below, all of which rights and remedies will be enforceable successively, concurrently, or both, and are in addition to and not in substitution for any other rights or remedies the Secured Party may have:

(i) the Secured Party may by appointment in writing appoint an interim-receiver, receiver or receiver and manager (each herein referred to as the "**Receiver**") of the Collateral (which term when used in this Section 6.1 shall include the whole or any part of the Collateral) and may remove or replace such Receiver from time to time or may institute proceedings in any court of competent jurisdiction for the appointment of a Receiver of the Collateral; and the term "Secured Party" when used in this Section 6.1 shall include any Receiver so appointed and the agents, officers and employees of such Receiver; and the Secured Party shall not be in any way responsible for any misconduct or negligence of any such Receiver;

(ii) the Secured Party may take possession of the Collateral and require the Debtor to assemble the Collateral and deliver or make the Collateral available to the Secured Party at such place or places as may be specified by the Secured Party;

(iii) the Secured Party may transfer any part of the Investment Property Collateral into the name of the Secured Party or its nominee if it has not already done so in accordance with Section 2.4;

(iv) the Secured Party may exercise any voting rights attaching to any of the Investment Property Collateral (whether or not registered in the name of the Secured Party or its nominee) and give or withhold all consents, waivers and ratifications in respect thereof;

(v) the Secured Party may exercise all rights of conversion, exchange or subscription, or any other rights, privileges or options pertaining to any of the Investment Property Collateral, including the right to exchange at its discretion any of the Investment Property Collateral upon the amalgamation, arrangement, merger, consolidation or other reorganization of the issuer of the Investment Property Collateral, all without liability except to account for property actually received by the Secured Party;

(vi) the Secured Party may take such steps as it considers desirable to maintain, preserve or protect the Collateral;

(vii) the Secured Party may carry on or concur in the carrying on of all or any part of the business of the Debtor;

(viii) the Secured Party may enforce any rights of the Debtor in respect of the Collateral by any manner permitted by law;

(ix) the Secured Party may realize upon, collect, sell, transfer, assign, give options to purchase, lease or otherwise dispose of any of the Collateral in such manner as may seem advisable to the Secured Party, including, without limitation, at public auction, by private tender, by private sale or otherwise either for cash or upon credit upon such terms and conditions as the Secured Party may determine and without notice to the Debtor unless required by law and may execute and deliver to the purchaser or purchasers of the Collateral or any part thereof a good and sufficient deed or conveyance or deeds or conveyances for the same, any officer or duly authorized representative of the Secured Party being hereby constituted the irrevocable attorney of the Debtor for the purpose of making such sale and executing such deeds or conveyances, and any such sale made as aforesaid shall be a perpetual bar both in law and in equity against the Debtor and all other persons claiming all or any part of the Collateral by, from, through or under the Debtor. For such purposes, each requirement relating thereto and prescribed by applicable laws or otherwise is hereby waived by the Debtor to the extent permitted by applicable laws and in any offer or sale of any of the Collateral by the Secured Party is authorized to comply with any limitation or restriction in connection with such offer or sale as the Secured Party may be advised by counsel is necessary in order to avoid any violation of applicable laws, or in order to obtain any required approval of the sale or of the purchase by any Governmental Authority. Such compliance will not result in such sale being considered or deemed not to have been made in a commercially reasonable manner nor will the Secured Party be liable or accountable to the Debtor for any discount allowed by reason of the fact that such Collateral is sold in compliance with any such limitation or restriction;

(x) subject to requirements of applicable laws, the Secured Party may purchase any of the Collateral, whether in connection with a sale made under the power of sale herein contained or pursuant to judicial proceedings or otherwise;

(xi) subject to requirements of applicable laws, the Secured Party may accept the Collateral in satisfaction or partial satisfaction of the Obligations upon notice to the Debtor of its intention to do so in the manner required by law;

(xii) the Secured Party may borrow money on the security of the Collateral for the purpose of the carrying on of the business of the Debtor or for the maintenance, preservation, protection or realization of the Collateral in priority to the Charge;

(xiii) the Secured Party may enter upon, occupy and use all or any of the Collateral occupied by the Debtor and use all or any of the Collateral for

such time as the Secured Party requires to facilitate the realization of the Collateral, free of charge, and the Secured Party and the Beneficiaries will not be liable to the Debtor for any neglect in so doing (other than gross negligence or wilful misconduct on the part thereof) or in respect of any rent, charges, depreciation or damages in connection with such actions;

(xiv) the Secured Party may charge on its own behalf and pay to others all amounts for expenses incurred and for services rendered in connection with the exercise of the rights and remedies of the Beneficiaries hereunder, including, without limiting the generality of the foregoing, reasonable legal, Receiver and accounting fees and expenses, and in every such case the amounts so paid together with all costs, charges and expenses incurred in connection therewith, including interest thereon at a rate per annum equal to the rate of interest per annum then payable on Cdn.$ Direct Advances plus 2.0% per annum, shall be added to and form part of the Obligations hereby secured; and

(xv) the Secured Party may discharge any claim, Security Interest, encumbrance or any rights of others that may exist or be threatened against the Collateral, and in every such case the amounts so paid together with all reasonable costs, charges and expenses incurred in connection therewith shall be added to the Obligations hereby secured.

(b) The Secured Party and the Beneficiaries may:

(i) grant extensions of time,

(ii) take and perfect or abstain from taking and perfecting security,

(iii) give up securities,

(iv) accept compositions or compromises,

(v) grant releases and discharges, and

(vi) release any part of the Collateral or otherwise deal with the Debtor, debtors and creditors of the Debtor, sureties and others and with the Collateral and other security as the Secured Party sees fit,

without prejudice to the liability of the Debtor to the Secured Party and the Beneficiaries or the Beneficiaries' rights hereunder.

(c) The Beneficiaries shall not be liable or responsible for any failure to seize, collect, realize, or obtain payment with respect to the Collateral and shall not be bound to institute proceedings or to take other steps for the purpose of seizing, collecting, realizing or obtaining possession or payment with respect to the Collateral or for the purpose of preserving any rights of the Secured Party, the Debtor or any other person, in respect of the Collateral.

(d) The Secured Party shall apply any proceeds of realization of the Collateral to payment of reasonable expenses in connection with the preservation and realization of the Collateral as above described and the Secured Party shall apply any balance of such proceeds to payment of the Obligations in accordance with the Commitment Letter. If the disposition of the Collateral fails to satisfy the Obligations secured by this Agreement and the aforesaid expenses, the Debtor will be liable to pay any deficiency to the Secured Party and the Beneficiaries forthwith on demand. Subject to the requirements of applicable law, any surplus realized in excess of the Obligations shall be paid over to the Debtor.

(e) Any Receiver shall be entitled to exercise all rights and powers of the Secured Party hereunder. To the extent permitted by law, any Receiver shall for all purposes be deemed to be the agent of the Debtor and not of the Secured Party and the Debtor shall be solely responsible for the Receiver's acts or defaults and remuneration.

6.2 Power of Attorney

The Debtor hereby appoints the Secured Party as attorney of the Debtor, with full authority in the place and stead of the Debtor and in the name of the Debtor or otherwise, from time to time in the Secured Party's discretion at any time after the occurrence of an Event of Default, to take any and all actions authorized or permitted to be taken by the Secured Party under this Agreement or by applicable laws and to: (a) execute and deliver all instruments and other documents and do all such further acts and things as may be reasonably required by the Secured Party to enforce the Charge and remedies provided hereunder or to better evidence and perfect the Charge; and (b) take any action and execute any instrument which the Secured Party, acting reasonably, may deem necessary or advisable to accomplish the purposes of this Agreement, including, to ask for, demand, collect, sue for, recover, compound, receive and give acquittances and receipts for moneys due and to become due under or in connection with the Collateral, to receive, endorse, and collect any drafts or other instruments, documents and chattel paper in connection therewith, and to file any claims or take any action or institute any proceedings which the Secured Party may deem to be necessary or desirable for the collection thereof. Such appointment of the Secured Party as the Debtor's attorney is coupled with an interest and is irrevocable.

ARTICLE 7 - GENERAL

7.1 Benefit of the Agreement

This Agreement shall be binding upon the successors and permitted assigns of the Debtor and shall benefit the successors and permitted assigns of the Secured Party and other Beneficiaries.

7.2 Conflict of Terms; Entire Agreement

This Agreement has been entered into as collateral security for the Obligations and is subject to all the terms and conditions of the Commitment Letter and, if there is any conflict or inconsistency between the provisions of this Agreement and the provisions of the Commitment Letter, the rights and obligations of the Debtor, the Secured Party and the other Beneficiaries

shall be governed by the provisions of the Commitment Letter. This Agreement together with the Commitment Letter and all other agreements related thereto constitute the entire agreement between the Debtor and the Secured Party with respect to the subject matter hereof. There are no representations, warranties, terms, conditions, undertakings or collateral agreements, express, implied or statutory, between the Beneficiaries and the Debtor except as expressly set forth therein and herein.

7.3 No Waiver

No delay or failure by the Beneficiaries in the exercise of any right hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right hereunder preclude the other or further exercise thereof or the exercise of any other right.

7.4 Severability

If any provision of this Agreement is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability shall attach only to such provision or part thereof and the remaining part of such provision and all other provisions hereof shall continue in full force and effect. To the extent permitted by applicable law the parties hereby waive any provision of law that renders any provision hereof prohibited or unenforceable in any respect.

7.5 Notices

Any demand, notice or other communication to be given in connection with this Agreement shall be given in writing and may be given by personal delivery, facsimile or other electronic means, addressed to the recipient as follows:

To the Debtor:

Canada Sheep Holdings Ltd.
4312 - 51 Street
Innisfail, Alberta
T4G 1A3

To the Secured Party:

The Bank of Nova Scotia, as Secured Party
#2 - 83 Carry Drive SE
Medicine Hat, AB
Canada, T1B 3M5

Attention: Agriculture Banking
Facsimile: 403-528-8370

or such other address, electronic communication number, or to the attention of such other individual as may be designated by notice by any party to the other. Any demand, notice or communication made or given by personal delivery or by facsimile or other electronic means of communication during normal business hours at the place of receipt on a business day shall be conclusively deemed to have been made or given at the time of actual delivery or transmittal, as the case may be, on such business day. Any demand, notice or communication made or given by personal delivery or by facsimile or other electronic means of communication after normal business hours at the place of receipt or otherwise than on a business day shall be conclusively deemed to have been made or given at 10:00 a.m. (Calgary time) on the first business day following actual delivery or transmittal, as the case may be.

7.6 Modification; Waivers; Assignment

This Agreement may not be amended or modified in any respect except by written instrument signed by the Debtor and the Secured Party. No waiver of any provision of this Agreement by the Secured Party shall be effective unless the same is in writing and signed by the Secured Party, and then such waiver shall be effective only in the specific instance and for the specific purpose for which it is given. The rights of the Secured Party (including those of any Beneficiary) under this Agreement may only be assigned in accordance with the requirements of the Commitment Letter. The Debtor may not assign its obligations under this Agreement without the prior written consent of the Secured Party (which consent may be withheld in its sole discretion). Any assignee of a Beneficiary shall be bound hereby, *mutatis mutandis*.

7.7 Additional Continuing Security

This Agreement and the Charge granted hereby are in addition to and not in substitution for any other security now or hereafter held by the Secured Party or the other Beneficiaries and this Agreement is a continuing agreement and security that shall remain in full force and effect until discharged by the Secured Party.

7.8 Discharge

The Debtor and the Collateral shall not be discharged from the Charge or from this Agreement except by a release or discharge in writing signed by the Secured Party.

7.9 No Release

The loss, injury or destruction of the Collateral shall not operate in any manner to release or discharge the Debtor from any of its liabilities to the Beneficiaries.

7.10 No Obligation to Act

Notwithstanding any provision of this Agreement, the Commitment Letter or any other document related thereto or hereto or the operation, application or effect hereof, the Secured Party, the other Beneficiaries or any Receiver, or any representative or agent acting for or on behalf of the foregoing, shall not have any obligation whatsoever to exercise or refrain from exercising any right, power, privilege or interest hereunder or to receive or claim any benefit hereunder.

7.11 Admit to Benefit

Subject to Section 7.6, no person other than the Debtor and the Beneficiaries shall have any rights or benefits under this Agreement, nor is it intended that any such person gain any benefit or advantage as a result of this Agreement nor shall this Agreement constitute a subordination of any security in favour of such person.

7.12 Time of the Essence

Time shall be of the essence with regard to this Agreement.

7.13 Waiver of Financing Statement, etc.

The Debtor hereby waives the right to receive from the Secured Party or the other Beneficiaries a copy of any financing statement, financing change statement or other statement or document filed or registered at any time in respect of this Agreement or any verification statement or other statement or document issued by any registry that confirms or evidences registration of or relates to this Agreement.

7.14 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein.

7.15 Attornment

The Debtor and each of the Beneficiaries each hereby attorn and submit to the jurisdiction of the courts of the Province of Alberta. For the purpose of all legal proceedings, this Agreement shall be deemed to have been performed in the Province of Alberta and the courts of the Province of Alberta shall have jurisdiction to entertain any action or proceeding arising under this Agreement. Notwithstanding the foregoing, nothing herein shall be construed nor operate to limit the right of the Debtor or any Beneficiary to commence any action or proceeding relating hereto in any other jurisdiction, nor to limit the right of the courts of any other jurisdiction to take jurisdiction over any action, proceeding or matter relating hereto.

7.16 Executed Copy

The Debtor hereby acknowledges receipt of a fully executed copy of this Agreement.

7.17 Counterparts; Electronic Execution

This Agreement may be executed electronically and in any number of counterparts, each of which shall be deemed to be an original and all of which taken together shall be deemed to constitute one and the same instrument, and it shall not be necessary in making proof of this Agreement to produce or account for more than one such counterpart.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF the parties hereto have executed this Agreement.

CANADA SHEEP HOLDINGS LTD.

Per: ______________________
Name:
Title:

Per: ______________________
Name:
Title:

THE BANK OF NOVA SCOTIA,
as Secured Party

Per: ______________________
Name:
Title:

Per: ______________________
Name:
Title:

IN WITNESS WHEREOF the parties hereto have executed this Agreement.

CANADA SHEEP HOLDINGS LTD.

Per: ______________________________
Name:
Title:

Per: ______________________________
Name:
Title:

THE BANK OF NOVA SCOTIA,
as Secured Party

Per: ______________________________
Name: **Allison Henning**
Title: Director, Credit Solutions Group

Per: ______________________________
Name:
Title:

AFFIDAVIT VERIFYING CORPORATE SIGNING AUTHORITY

CANADA	)	I, GARY ALEXANDER, of
PROVINCE OF ALBERTA	)	Innisfail, in the Province of Alberta
TO WIT:	)	

MAKE OATH AND SAY THAT:

1. That I am an Officer and Director of CANADA SHEEP HOLDINGS LTD., named in the within instrument.

2. That I am authorized to execute the within instrument without affixing a corporate seal.

SWORN BEFORE ME at Lethbridge	)	
in the Province of Alberta this ____	)	
day of November, A.D. 2018.	)	
	)	
	)	
	)	
Tyler J. Murray	)	GARY ALEXANDER
Barrister and Solicitor	)	

GENERAL SECURITY AGREEMENT
(Lamb Club Marketing Limited)

THIS AGREEMENT made as of October 5, 2018

BETWEEN:

Lamb Club Marketing Limited, a corporation subsisting under the laws of the Province of British Columbia (hereinafter referred to as the "**Debtor**")

- and -

THE BANK OF NOVA SCOTIA
(hereinafter referred to as the "**Secured Party**").

WHEREAS the Debtor has agreed to grant, as general and continuing security for the payment and performance of the Obligations (as hereinafter defined), the security interest and assignment, mortgage and charge granted herein;

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the premises and the covenants and agreements herein contained the parties agree as follows:

ARTICLE 1 - INTERPRETATION

1.1 Definitions

In this Agreement, including the recitals hereto, this Section and any schedules or attachments hereto, unless something in the subject matter or context is inconsistent therewith:

"**Account Control Agreement**" means, with respect to a securities account, a securities account control agreement between the Debtor, the Secured Party and the securities intermediary which maintains such securities account on behalf of the Debtor, as the same may be amended, modified, supplemented or restated from time to time.

"**Agreement**" means this agreement, as amended, modified, supplemented or restated from time to time in accordance with the provisions hereof.

"**Beneficiaries**" means, collectively, the Secured Party and each if its affiliates who is owed any Obligations from time to time, and "**Beneficiary**" means any of them.

"**Charge**" means the Security Interests created hereunder.

"**Collateral**" has the meaning set out in Section 2.1.

"**Commitment Letter**" means the commitment letter (including the term sheet attached thereto and all schedules and exhibits thereto) of the Secured Party dated June 21, 2018 and acknowledged and accepted by the Debtor and certain of its affiliates on June 22, 2018 relating to the establishment of certain credit facilities in favour of Canada Sheep and Lamb Farms Ltd., Canada Gold Beef Inc. and SunGold Specialty meats Inc., as the same may be amended, modified, supplemented or restated from time to time in accordance with the provisions thereof.

"**Delivery**" and the corresponding term "**Delivered**" when used with respect to Collateral means:

(a) in the case of Collateral constituting certificated securities, transfer thereof to the Secured Party or its nominee by physical delivery of the security certificates to the Secured Party or its nominee, such Collateral to be endorsed for transfer or accompanied by Transfer Documents, all in form and content satisfactory to the Secured Party;

(b) in the case of Collateral constituting uncertificated securities, (i) registration thereof on the books and records of the issuer thereof in the name of the Secured Party or its nominee or (ii) the execution and delivery by the issuer thereof of an effective agreement (each, an "**Issuer Control Agreement**"), pursuant to which such issuer agrees that it will comply with instructions originated by the Secured Party or its nominee without further consent of the Debtor or any other person;

(c) in the case of Collateral constituting security entitlements in respect of financial assets deposited in or credited to a securities account, (i) completion of all actions necessary to constitute the Secured Party or its nominee the entitlement holder with respect to each such security entitlement or (ii) the execution and delivery by the relevant securities intermediary of an effective Account Control Agreement pursuant to which such securities intermediary agrees to comply with entitlement orders originated by the Secured Party or its nominee without further consent of the Debtor or any other person; and

(d) in each case such additional or alternative procedures as may hereafter become reasonably appropriate to grant control of, or otherwise perfect a Security Interest in, any Collateral in favour of the Secured Party or its nominee.

"**Event of Default**" means the occurrence of any one or more of: (a) an Event of Default under and as defined in the Commitment Letter, (b) a Demand for Payment being made, or (c) any Obligor becoming Insolvent.

"**Guarantee**" means the guarantee granted by the Debtor to the Secured Party and dated as of the date hereof, as the same may be amended, restated, supplemented or otherwise modified from time to time.

"**Issuer Control Agreement**" has the meaning set out in paragraph (b) of the definition of "Delivery".

"**Obligations**" means, collectively and at any time and from time to time, (a) all present and future obligations, liabilities and indebtedness (absolute or contingent, matured or otherwise) of the Debtor to the Secured Party and the other Beneficiaries under, pursuant or relating to the Commitment Letter, the Guarantee and the other documents, agreements and instruments related thereto and including, without limitation, the principal of, and all interest, fees, legal and other costs, charges and expenses owing or payable on or in respect of, any and all Cdn.$ Direct Advances, US$ Direct Advances and other loans, advances and availments of credit, (b) all present and future hedge and swap obligations of the Debtor to any Beneficiary, and (c) all present and future bank product and cash management obligations of the Debtor to any Beneficiary including, without limitation, all treasury, depository, overdraft, credit or debit card,

purchase card, electronic funds transfer, cash pooling and other cash management arrangements and commercial credit card and merchant card services and obligations, in each case whether the same are absolute or contingent, matured or not, or from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again.

"**Pledged Shares**" has the meaning set out in paragraph (a) of the definition of "Stock".

"**Security Interest**" means mortgages, charges, pledges, hypothecs, assignments by way of security, conditional sales or other title retention arrangements, security created under the Bank Act (Canada), liens, encumbrances, security interests or other interests in property, howsoever created or arising, whether fixed or floating, perfected or not, which secure payment or performance of an obligation and, including, in any event:

(a) deposits or transfers of cash, marketable securities or other financial assets under any agreement or arrangement whereby such cash, securities or assets may be withdrawn, returned or transferred only upon fulfilment of any condition as to the discharge of any other indebtedness or other obligation to any creditor;

(b) (i) rights of set-off or (ii) any other right of or arrangement of any kind with any creditor, which in any case are made, created or entered into, as the case may be, for the purpose of or having the effect (directly or indirectly) of (A) securing debt, (B) preferring some holders of debt over other holders of debt or (C) having the claims of any creditor be satisfied prior to the claims of other creditors with or from the proceeds of any properties, assets or revenues of any kind now owned or later acquired (other than, with respect to (C) only, rights of set-off granted or arising in the ordinary course of business);

(c) the rights of lessors under capital or financing leases and any other lease financing; and

(d) absolute assignments of accounts receivable.

"**Stock**" means:

(a) all securities (collectively, the "**Pledged Shares**") owned by the Debtor, all security certificates, if any, and other instruments and documents evidencing or representing such Pledged Shares, and all dividends, interest, distributions, cash, instruments and other property, income, profits and proceeds from time to time received or receivable upon or otherwise distributed or distributable in respect of or in exchange for any and all of the Pledged Shares;

(b) all additional or substitute shares of capital stock, partnership interests or other equity interests of any class of any issuer from time to time issued to or otherwise acquired by the Debtor in any manner in respect of Pledged Shares, the security certificates, if any, and other instruments representing such additional or substitute shares, and all dividends, interests, distributions, cash, instruments and other property, income, profits and proceeds from time to time received or receivable upon or otherwise distributed or distributable in respect of or in exchange for any or all of such additional or substitute shares; and

(c) to the extent not otherwise included in the foregoing, all proceeds thereof.

"**Transfer Documents**" means, with respect to the transfer of Pledged Shares or other Stock, stock transfers, powers of attorney or other instruments of transfer, in each case, executed in blank and in form and substance as may be required (from time to time) by the Secured Party, acting reasonably.

1.2 Definitions used in the Commitment Letter

Capitalized terms used herein without express definition shall, unless something in the subject matter or context is inconsistent therewith, have the same meanings as are ascribed to such terms in the Commitment Letter.

1.3 *Personal Property Security Act* Definitions

The terms "accessions", "accounts", "certificated security", "chattel paper", "documents of title", "financial asset", "goods", "instruments", "intangibles", "inventory", "investment property", "money", "proceeds", "securities account", "securities intermediary", "security", "security certificate", "security entitlement" and "uncertificated security", whenever used herein shall have the meanings given to those terms in the *Personal Property Security Act* (Alberta) (the "**PPSA**"), including the regulations thereunder, as now enacted or as the same may from time to time be amended, re-enacted or replaced.

1.4 Headings and References

The division of this Agreement into Articles and Sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. The terms "this Agreement", "hereof", "hereunder" and similar expressions refer to this Agreement and not to any particular Article, Section or other portion hereof and include any agreement supplemental hereto. Unless something in the subject matter or context is inconsistent therewith, reference herein to Articles and Sections are to Articles and Sections of this Agreement.

1.5 Included Words

In this Agreement words importing the singular number only shall include the plural and vice versa, words importing any gender shall include all genders, words importing persons shall include individuals, partnerships, associations, trusts, unincorporated organizations and corporations and words and terms denoting inclusiveness (such as "include" or "includes" or "including"), whether or not so stated, are not limited by their context or by the words or phrases which precede or succeed them.

1.6 References to Statutes and Documents; Successors

In this Agreement:

(a) any reference to a statute will include and will be deemed to be a reference to the regulations made pursuant to it, and to all amendments made to the statute and regulations in force from time to time, and to any statute or regulation that may be

passed which has the effect of supplementing or superseding the statute referred to or the relevant regulation;

(b) references herein to any document, instrument or agreement means such document, instrument or agreement as originally executed, as modified, amended, supplemented or restated from time to time; and

(c) any reference to a person will include and will be deemed to be a reference to any person that is a successor to that person.

1.7 Calculation of Interest

Whenever a rate of interest hereunder is calculated on the basis of a year (the "deemed year") which contains fewer days than the actual number of days in the calendar year of calculation, such rate of interest shall be expressed as a yearly rate for the purposes of the *Interest Act* (Canada) by multiplying such rate of interest by the actual number of days in the calendar year of calculation and dividing it by the number of days in the deemed year.

1.8 Schedules

Any schedule to this Agreement is incorporated by reference and shall be deemed to be part of this Agreement.

ARTICLE 2 – GRANT OF SECURITY

2.1 Security

As general and continuing security for the payment and performance of the Obligations, the Debtor hereby pledges, hypothecates, assigns, charges, conveys, sets over and transfers unto the Secured Party for the benefit of the Beneficiaries and does hereby grant to the Secured Party for the benefit of the Beneficiaries a continuing security interest in and to all of the present and future undertaking, assets and property of the Debtor, both real and personal, including, without limitation, all present and after-acquired personal property of the Debtor (collectively, the "**Collateral**"), and as further general and continuing security for the payment and performance of the Obligations, the Debtor hereby assigns the Collateral to the Secured Party and mortgages and charges the Collateral to the Secured Party (with respect to real property, as and by way of a floating charge). Without limiting the generality of the foregoing, the Collateral shall include all right, title and interest that the Debtor now has, may be possessed of, entitled to, or acquire, by way of amalgamation or otherwise, now or hereafter or may hereafter have in all property of the following kinds:

(a) Accounts Receivable: all debts, accounts, accounts receivables, claims and choses in action which are now or which may hereafter become due, owing or accruing due to the Debtor (collectively, the "**Receivables**");

(b) Inventory: all inventory of whatever kind and wherever situated including, without limiting the generality of the foregoing, all goods held for sale or lease, or furnished or to be furnished under contracts for service, or that are work in

progress, or that are raw materials used or consumed in the business of the Debtor (collectively, the "**Inventory**");

(c) Equipment: all goods, machinery, equipment, fixtures, furniture, plant, vehicles and other tangible personal property which are not Inventory, including, without limiting the generality of the foregoing, the tangible personal property described in any schedule hereto executed by both the Debtor and the Secured Party;

(d) Chattel Paper: all chattel paper;

(e) Documents of Title: all warehouse receipts, bills of lading and other documents of title, whether negotiable or not;

(f) Investment Property and Instruments: all of the following (being collectively referred to herein as the "**Investment Property Collateral**"):

(i) all securities accounts in the name of the Debtor, including any and all assets of whatever type or kind deposited in or credited to such securities accounts, including all financial assets, all security entitlements related to such financial assets, and all security certificates and other certificates and instruments from time to time representing or evidencing the same, and all dividends, whether in shares, money or property, interest, distributions, cash and other property from time to time received or receivable upon or paid or payable on account of any return on, or repayment of, capital or otherwise distributed or distributable in respect of or in exchange for any or all of the foregoing;

(ii) all Stock;

(iii) all financial assets;

(iv) all security entitlements;

(v) all other property that may at any time be received or receivable or otherwise distributed or distributable to or for the account of the Debtor in respect of, in substitution for, in addition to or in exchange for, any of the foregoing; and

(vi) all proceeds in respect of the foregoing described in this subparagraph (f) and all rights and interest of the Debtor in respect thereof or evidenced thereby including all money received or receivable from time to time by the Debtor in connection with the sale of any of the foregoing (including all proceeds received or receivable in connection with the redemption or purchase for cancellation of any of the Pledged Shares);

(g) Intangibles: all intangibles not described in Section 2.1(a) including, without limiting the generality of the foregoing, all goodwill, patents, trademarks, copyrights and other intellectual property;

(h) Money: all coins or bills or other medium of exchange adopted for use as part of the currency of Canada or of any foreign government;

(i) Books, Records, Etc.: all books, papers, accounts, invoices, documents and other records in any form evidencing or relating to any of the property described in Sections 2.1(a) to (h) inclusive, and all contracts, securities, instruments and other rights and benefits in respect thereof;

(j) Substitutions, Etc.: all replacements of, substitutions for and increases, additions and accessions to any of the property described in Sections 2.1(a) to (i) inclusive; and

(k) Proceeds: all proceeds of the property described in Sections 2.1(a) to (j) inclusive including, without limiting the generality of the foregoing, all personal property in any form or fixtures derived directly or indirectly from any dealing with such property or that indemnifies or compensates for the loss of or damage to such property,

provided that the Charge shall not: (i) extend, include or apply to the last day of the term of any lease now held or hereafter acquired by the Debtor, but should the Secured Party enforce the said Charge, the Debtor shall thereafter stand possessed of such last day and shall hold it in trust to assign the same to any person acquiring such term in the course of the enforcement of the said Charge, (ii) render the Secured Party or any other Beneficiary liable to observe or perform any term, covenant or condition of any agreement, document or instrument to which the Debtor is a party or by which it is bound, or (iii) extend to, and the Collateral shall not include any agreement, right, franchise, licence or permit (the "**Contractual Rights**") to which the Debtor is a party or of which the Debtor has benefit, to the extent that the creation of the Charge herein would constitute a breach of the terms of, or permit any person to terminate, the Contractual Rights, but the Debtor shall hold its interest therein in trust for the Secured Party and shall assign such Contractual Rights to the Secured Party forthwith upon obtaining the consent of all other parties thereto. The Debtor agrees that it shall, upon the request of the Secured Party, use all commercially reasonable efforts to obtain any consent required to permit any Contractual Rights to be subjected to the Charge herein.

2.2 Security Interest Absolute

The Charge granted hereby and all rights of the Secured Party hereunder and all obligations of the Debtor hereunder are unconditional and absolute and independent and separate from any other security for the Obligations, whether executed by the Debtor or any other person.

2.3 Continuing Liability of Debtor

This Agreement and the Charge granted hereby is granted as collateral security only and will not subject the Secured Party or the other Beneficiaries to, or transfer or in any way affect or modify, any obligation or liability of the Debtor with respect to any of the Collateral or any transaction in connection therewith.

2.4 Delivery of Investment Property Collateral; Registration in Name of Secured Party

Subject to Section 2.5, all Investment Property Collateral must be Delivered immediately upon request of the Secured Party to the Secured Party or its nominee, including, without limitation, delivery to the Secured Party of all security certificates, instruments or other documents representing or evidencing the Investment Property Collateral, which shall be endorsed for transfer in blank by the Debtor and accompanied by Transfer Documents, all as satisfactory to the Secured Party, acting reasonably. The Secured Party may, at its option, cause all or any of the Investment Property Collateral to be registered in the name of the Secured Party or its nominee upon the occurrence of an Event of Default.

2.5 Subsequently Acquired Investment Property Collateral

To the extent the Debtor has or acquires, by way of amalgamation or otherwise, any additional Investment Property Collateral at any time or from time to time after the date hereof, such Investment Property Collateral will automatically (and without any further action being required to be taken by the Secured Party) be subject to the Charge created hereby. The Debtor will take, or cause to be taken, to the extent it has previously received a request of the Secured Party to have Investment Property Collateral Delivered to it pursuant to Section 2.4, as promptly as practicable and, in any event within 10 days after it obtains such additional Investment Property Collateral, in each case, all steps and actions as the Secured Party deems necessary to ensure that the additional Investment Property Collateral is Delivered to the Secured Party, including, without limitation, delivery to the Secured Party of any security certificates comprising such additional Investment Property Collateral, accompanied by Transfer Documents.

2.6 Attachment of Security Interest

The Debtor acknowledges that the Charge hereby created attaches upon the execution of this Agreement (or in the case of any future property, upon the date the Debtor has any rights therein), that value has been given by the Beneficiaries and that Debtor has, or in the case of future property will have, rights in the Collateral or the power to transfer rights in the Collateral to the Secured Party.

ARTICLE 3 - REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE DEBTOR

3.1 Representations and Warranties

The Debtor hereby represents and warrants to the Secured Party and the Beneficiaries that (and acknowledges that the Secured Party and the Beneficiaries are relying on the same):

(a) the Debtor's chief executive office (as such term is utilized in the PPSA) is located in the Province of Alberta;

(b) as at the date hereof, all of the real property and tangible personal property and assets of the Debtor are located in the Province of Alberta; and

(c) no Investment Property Collateral is in the possession or control of any person asserting a claim thereto or Security Interest or other lien therein, except that the

Secured Party or its nominee or a securities intermediary acting on its behalf may have possession or control of the Investment Property Collateral.

3.2 Survival of Representations and Warranties

The representations and warranties set out in this Agreement shall survive the execution and delivery of this Agreement notwithstanding any investigations or examinations which may be made by any of the Beneficiaries or their legal counsel and other representatives. Such representations and warranties shall survive until this Agreement has been terminated and discharged in accordance with Section 7.8 hereof.

3.3 Covenants

The Debtor covenants with the Secured Party that the Debtor shall:

(a) not (i) change its name or its chief executive office, the province or provinces in which any of its tangible property and assets, real or personal, are located (except to locations where all registrations, filings and recordings necessary or desirable (as determined by the Secured Party, acting responsibly) to preserve, protect and perfect the Security of the Debtor have previously been made and completed) or its jurisdiction of incorporation or (ii) continue or amalgamate into, or otherwise be organized under, another jurisdiction, in each case, without giving 15 days' prior written notice thereof to the Secured Party;

(b) from time to time forthwith at the request of the Secured Party execute and deliver all such financing statements, schedules, assignments and documents, and do all such further acts and things as may be reasonably required by the Secured Party to effectively carry out the full intent and meaning of this Agreement, including, without limitation, to enforce the Charge and remedies provided hereunder, or to better evidence and perfect the Charge, and, upon the occurrence of an Event of Default, the Debtor hereby irrevocably constitutes and appoints the Secured Party, or any receiver or receiver and manager appointed by the court or the Secured Party, the true and lawful attorney of the Debtor, with full power of substitution, to do any of the foregoing in the name of the Debtor whenever and wherever the Secured Party or any such Receiver may consider it to be necessary or expedient, and such appointment of the Secured Party as the Debtor's attorney is coupled with an interest and is irrevocable;

(c) pay to the Secured Party forthwith upon demand all reasonable costs and expenses (including, without limiting the generality of the foregoing, all reasonable legal, Receiver's and accounting fees and expenses) incurred by or on behalf of the Secured Party in connection with the preparation, execution and perfection of this Agreement and the carrying out of any of the provisions of this Agreement including, without limiting the generality of the foregoing, protecting and preserving the Charge and enforcing by legal process or otherwise the remedies provided herein; and all such costs and expenses shall be added to and form part of the Obligations secured hereunder; and

(d) provide to the Secured Party, promptly upon request, all information and evidence the Secured Party may reasonably request concerning the Collateral to enable the Secured Party to enforce the provisions hereof.

ARTICLE 4 - ACCOUNT DEBTORS

4.1 Notification of Account Debtors

If an Event of Default has occurred, the Secured Party may give notice of this Agreement and the Charge granted hereby to any account debtors of the Debtor or to any other person liable to the Debtor and may give notice to any such account debtors or other person to make all further payments to the Secured Party, and, after the occurrence of an Event of Default, any payment or other proceeds of Collateral received by the Debtor from account debtors or from any other person liable to the Debtor whether before or after any notice is given by the Secured Party shall be held by the Debtor in trust for the Secured Party and forthwith paid over to the Secured Party on request.

ARTICLE 5 – DEALINGS WITH INVESTMENT PROPERTY COLLATERAL

5.1 Rights and Duties of Secured Party

(1) The Secured Party may perform any of its rights and duties hereunder by or through agents and is entitled to retain counsel and to act in reliance upon the advice of such counsel concerning all matters pertaining to its rights and duties hereunder.

(2) In the holding of the Investment Property Collateral, the Secured Party and any nominee on its behalf is only bound to exercise the same degree of care as it would exercise with respect to similar property of its own of similar value held in the same place. The Secured Party and any nominee on its behalf will be deemed to have exercised reasonable care with respect to the custody and preservation of the Investment Property Collateral if it takes such action for that purpose as the Debtor reasonably requests in writing, but failure of the Secured Party or its nominee to comply with any such request will not of itself be deemed a failure to exercise reasonable care.

(3) The powers conferred on the Secured Party hereunder with respect to Investment Property Collateral are solely to protect its interest in the Investment Property Collateral and shall not impose any duty upon it to exercise any such powers. Except for the safe custody of any Investment Property Collateral in its or its nominees' possession and the accounting for moneys actually received by it or its nominees thereunder, the Secured Party shall have no duty as to any Investment Property Collateral or as to the taking of any necessary steps to preserve rights against prior parties or any other rights pertaining to any Investment Property Collateral and no such duties shall be implied as arising hereunder.

5.2 Voting and Other Rights

(1) Unless an Event of Default has occurred, the Debtor is entitled to exercise, either directly or, if the Investment Property Collateral is registered in the name of the Secured Party or its nominee, by power of attorney or proxy, all the rights and powers of a holder of such Investment Property Collateral including the voting rights from time to time exercisable in

respect of the Investment Property Collateral and to give proxies, consents, ratifications and waivers in respect thereof. (If the Investment Property Collateral has been registered in the name of the Secured Party or its nominee, the Secured Party will execute and deliver (or cause to be executed and delivered) to the Debtor such proxies, directions and other instruments as the Debtor may request for the purpose of giving effect to the foregoing.) No such action may be taken by the Debtor if it would be prejudicial to the interests of any of the Beneficiaries or would violate or be inconsistent with this Agreement or the Commitment Letter or would have the effect of reducing the value of the Investment Property Collateral as security for the Obligations or would have the effect of imposing any restriction on the transferability of any of the Investment Property Collateral.

(2) Upon the occurrence of an Event of Default, the Secured Party may give the Debtor a notice prohibiting the Debtor from exercising the rights and powers of a holder of the Investment Property Collateral, including the voting rights in respect of the Investment Property Collateral, at which time all such rights of the Debtor will cease immediately and the Secured Party will have the right to exercise the rights and powers related to such Investment Property Collateral, including the right to vote.

5.3 Distributions

(1) Unless an Event of Default has occurred:

(a) the Debtor is entitled to receive all dividends, distributions, interest payments or other payments in respect of the Investment Property Collateral; and

(b) if the Investment Property Collateral has been registered in the name of the Secured Party or its nominee, the Secured Party will execute and deliver (or cause to be executed and delivered) to the Debtor all directions and other instruments as the Debtor may request for the purpose of enabling the Debtor to receive the dividends, distributions, interest payments or other payments that the Debtor is authorized to receive pursuant to Section 5.3(1)(a) above.

(2) Upon the occurrence of an Event of Default, all rights of the Debtor pursuant to Section 5.3(1) will cease and the Secured Party will have the sole and exclusive right and authority to receive and retain all payments that the Debtor would otherwise be authorized to retain pursuant to Section 5.3(1). All money and other property received by the Secured Party pursuant to the provisions of this Section 5.3(2) may be applied on account of the Obligations or may be retained by the Secured Party as additional Collateral hereunder and be applied in accordance with the provisions of this Agreement. All payments which are received by the Debtor contrary to the provisions of this Section 5.3(2) will be held by the Debtor in trust for the exclusive benefit of the Secured Party and the other Beneficiaries, will be segregated from other property or funds of the Debtor and will be forthwith paid or Delivered, as applicable, to the Secured Party or its nominee to be applied on account of the Obligations or to hold as Collateral, as the Secured Party may see fit.

ARTICLE 6 - REMEDIES

6.1 Remedies

(a) Upon the occurrence of any Event of Default, any or all security granted hereby shall, at the option of the Secured Party, become immediately enforceable and, in addition to any right or remedy provided by law, the Secured Party will have the rights and remedies set out below, all of which rights and remedies will be enforceable successively, concurrently, or both, and are in addition to and not in substitution for any other rights or remedies the Secured Party may have:

(i) the Secured Party may by appointment in writing appoint an interim-receiver, receiver or receiver and manager (each herein referred to as the "**Receiver**") of the Collateral (which term when used in this Section 6.1 shall include the whole or any part of the Collateral) and may remove or replace such Receiver from time to time or may institute proceedings in any court of competent jurisdiction for the appointment of a Receiver of the Collateral; and the term "Secured Party" when used in this Section 6.1 shall include any Receiver so appointed and the agents, officers and employees of such Receiver; and the Secured Party shall not be in any way responsible for any misconduct or negligence of any such Receiver;

(ii) the Secured Party may take possession of the Collateral and require the Debtor to assemble the Collateral and deliver or make the Collateral available to the Secured Party at such place or places as may be specified by the Secured Party;

(iii) the Secured Party may transfer any part of the Investment Property Collateral into the name of the Secured Party or its nominee if it has not already done so in accordance with Section 2.4;

(iv) the Secured Party may exercise any voting rights attaching to any of the Investment Property Collateral (whether or not registered in the name of the Secured Party or its nominee) and give or withhold all consents, waivers and ratifications in respect thereof;

(v) the Secured Party may exercise all rights of conversion, exchange or subscription, or any other rights, privileges or options pertaining to any of the Investment Property Collateral, including the right to exchange at its discretion any of the Investment Property Collateral upon the amalgamation, arrangement, merger, consolidation or other reorganization of the issuer of the Investment Property Collateral, all without liability except to account for property actually received by the Secured Party;

(vi) the Secured Party may take such steps as it considers desirable to maintain, preserve or protect the Collateral;

(vii) the Secured Party may carry on or concur in the carrying on of all or any part of the business of the Debtor;

(viii) the Secured Party may enforce any rights of the Debtor in respect of the Collateral by any manner permitted by law;

(ix) the Secured Party may realize upon, collect, sell, transfer, assign, give options to purchase, lease or otherwise dispose of any of the Collateral in such manner as may seem advisable to the Secured Party, including, without limitation, at public auction, by private tender, by private sale or otherwise either for cash or upon credit upon such terms and conditions as the Secured Party may determine and without notice to the Debtor unless required by law and may execute and deliver to the purchaser or purchasers of the Collateral or any part thereof a good and sufficient deed or conveyance or deeds or conveyances for the same, any officer or duly authorized representative of the Secured Party being hereby constituted the irrevocable attorney of the Debtor for the purpose of making such sale and executing such deeds or conveyances, and any such sale made as aforesaid shall be a perpetual bar both in law and in equity against the Debtor and all other persons claiming all or any part of the Collateral by, from, through or under the Debtor. For such purposes, each requirement relating thereto and prescribed by applicable laws or otherwise is hereby waived by the Debtor to the extent permitted by applicable laws and in any offer or sale of any of the Collateral by the Secured Party is authorized to comply with any limitation or restriction in connection with such offer or sale as the Secured Party may be advised by counsel is necessary in order to avoid any violation of applicable laws, or in order to obtain any required approval of the sale or of the purchase by any Governmental Authority. Such compliance will not result in such sale being considered or deemed not to have been made in a commercially reasonable manner nor will the Secured Party be liable or accountable to the Debtor for any discount allowed by reason of the fact that such Collateral is sold in compliance with any such limitation or restriction;

(x) subject to requirements of applicable laws, the Secured Party may purchase any of the Collateral, whether in connection with a sale made under the power of sale herein contained or pursuant to judicial proceedings or otherwise;

(xi) subject to requirements of applicable laws, the Secured Party may accept the Collateral in satisfaction or partial satisfaction of the Obligations upon notice to the Debtor of its intention to do so in the manner required by law;

(xii) the Secured Party may borrow money on the security of the Collateral for the purpose of the carrying on of the business of the Debtor or for the maintenance, preservation, protection or realization of the Collateral in priority to the Charge;

(xiii) the Secured Party may enter upon, occupy and use all or any of the Collateral occupied by the Debtor and use all or any of the Collateral for

such time as the Secured Party requires to facilitate the realization of the Collateral, free of charge, and the Secured Party and the Beneficiaries will not be liable to the Debtor for any neglect in so doing (other than gross negligence or wilful misconduct on the part thereof) or in respect of any rent, charges, depreciation or damages in connection with such actions;

(xiv) the Secured Party may charge on its own behalf and pay to others all amounts for expenses incurred and for services rendered in connection with the exercise of the rights and remedies of the Beneficiaries hereunder, including, without limiting the generality of the foregoing, reasonable legal, Receiver and accounting fees and expenses, and in every such case the amounts so paid together with all costs, charges and expenses incurred in connection therewith, including interest thereon at a rate per annum equal to the rate of interest per annum then payable on Cdn.S Direct Advances plus 2.0% per annum, shall be added to and form part of the Obligations hereby secured; and

(xv) the Secured Party may discharge any claim, Security Interest, encumbrance or any rights of others that may exist or be threatened against the Collateral, and in every such case the amounts so paid together with all reasonable costs, charges and expenses incurred in connection therewith shall be added to the Obligations hereby secured.

(b) The Secured Party and the Beneficiaries may:

(i) grant extensions of time,

(ii) take and perfect or abstain from taking and perfecting security,

(iii) give up securities,

(iv) accept compositions or compromises,

(v) grant releases and discharges, and

(vi) release any part of the Collateral or otherwise deal with the Debtor, debtors and creditors of the Debtor, sureties and others and with the Collateral and other security as the Secured Party sees fit,

without prejudice to the liability of the Debtor to the Secured Party and the Beneficiaries or the Beneficiaries' rights hereunder.

(c) The Beneficiaries shall not be liable or responsible for any failure to seize, collect, realize, or obtain payment with respect to the Collateral and shall not be bound to institute proceedings or to take other steps for the purpose of seizing, collecting, realizing or obtaining possession or payment with respect to the Collateral or for the purpose of preserving any rights of the Secured Party, the Debtor or any other person, in respect of the Collateral.

(d) The Secured Party shall apply any proceeds of realization of the Collateral to payment of reasonable expenses in connection with the preservation and realization of the Collateral as above described and the Secured Party shall apply any balance of such proceeds to payment of the Obligations in accordance with the Commitment Letter. If the disposition of the Collateral fails to satisfy the Obligations secured by this Agreement and the aforesaid expenses, the Debtor will be liable to pay any deficiency to the Secured Party and the Beneficiaries forthwith on demand. Subject to the requirements of applicable law, any surplus realized in excess of the Obligations shall be paid over to the Debtor.

(e) Any Receiver shall be entitled to exercise all rights and powers of the Secured Party hereunder. To the extent permitted by law, any Receiver shall for all purposes be deemed to be the agent of the Debtor and not of the Secured Party and the Debtor shall be solely responsible for the Receiver's acts or defaults and remuneration.

6.2 Power of Attorney

The Debtor hereby appoints the Secured Party as attorney of the Debtor, with full authority in the place and stead of the Debtor and in the name of the Debtor or otherwise, from time to time in the Secured Party's discretion at any time after the occurrence of an Event of Default, to take any and all actions authorized or permitted to be taken by the Secured Party under this Agreement or by applicable laws and to: (a) execute and deliver all instruments and other documents and do all such further acts and things as may be reasonably required by the Secured Party to enforce the Charge and remedies provided hereunder or to better evidence and perfect the Charge; and (b) take any action and execute any instrument which the Secured Party, acting reasonably, may deem necessary or advisable to accomplish the purposes of this Agreement, including, to ask for, demand, collect, sue for, recover, compound, receive and give acquittances and receipts for moneys due and to become due under or in connection with the Collateral, to receive, endorse, and collect any drafts or other instruments, documents and chattel paper in connection therewith, and to file any claims or take any action or institute any proceedings which the Secured Party may deem to be necessary or desirable for the collection thereof. Such appointment of the Secured Party as the Debtor's attorney is coupled with an interest and is irrevocable.

ARTICLE 7 - GENERAL

7.1 Benefit of the Agreement

This Agreement shall be binding upon the successors and permitted assigns of the Debtor and shall benefit the successors and permitted assigns of the Secured Party and other Beneficiaries.

7.2 Conflict of Terms; Entire Agreement

This Agreement has been entered into as collateral security for the Obligations and is subject to all the terms and conditions of the Commitment Letter and, if there is any conflict or inconsistency between the provisions of this Agreement and the provisions of the Commitment Letter, the rights and obligations of the Debtor, the Secured Party and the other Beneficiaries

shall be governed by the provisions of the Commitment Letter. This Agreement together with the Commitment Letter and all other agreements related thereto constitute the entire agreement between the Debtor and the Secured Party with respect to the subject matter hereof. There are no representations, warranties, terms, conditions, undertakings or collateral agreements, express, implied or statutory, between the Beneficiaries and the Debtor except as expressly set forth therein and herein.

7.3 No Waiver

No delay or failure by the Beneficiaries in the exercise of any right hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right hereunder preclude the other or further exercise thereof or the exercise of any other right.

7.4 Severability

If any provision of this Agreement is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability shall attach only to such provision or part thereof and the remaining part of such provision and all other provisions hereof shall continue in full force and effect. To the extent permitted by applicable law the parties hereby waive any provision of law that renders any provision hereof prohibited or unenforceable in any respect.

7.5 Notices

Any demand, notice or other communication to be given in connection with this Agreement shall be given in writing and may be given by personal delivery, facsimile or other electronic means, addressed to the recipient as follows:

To the Debtor:

Lamb Club Marketing Limited
4312 – 51 St.
Innisfail, Alberta
Canada, T4G 1A3

Attention: Gary Alexander
Email: g.alexander@iflgroup.co

To the Secured Party:

The Bank of Nova Scotia, as Secured Party
#2 - 83 Carry Drive SE
Medicine Hat, AB
Canada, T1B 3M5

Attention: Agriculture Banking
Facsimile: 403-528-8370

or such other address, electronic communication number, or to the attention of such other individual as may be designated by notice by any party to the other. Any demand, notice or communication made or given by personal delivery or by facsimile or other electronic means of communication during normal business hours at the place of receipt on a business day shall be conclusively deemed to have been made or given at the time of actual delivery or transmittal, as the case may be, on such business day. Any demand, notice or communication made or given by personal delivery or by facsimile or other electronic means of communication after normal business hours at the place of receipt or otherwise than on a business day shall be conclusively deemed to have been made or given at 10:00 a.m. (Calgary time) on the first business day following actual delivery or transmittal, as the case may be.

7.6 Modification; Waivers; Assignment

This Agreement may not be amended or modified in any respect except by written instrument signed by the Debtor and the Secured Party. No waiver of any provision of this Agreement by the Secured Party shall be effective unless the same is in writing and signed by the Secured Party, and then such waiver shall be effective only in the specific instance and for the specific purpose for which it is given. The rights of the Secured Party (including those of any Beneficiary) under this Agreement may only be assigned in accordance with the requirements of the Commitment Letter. The Debtor may not assign its obligations under this Agreement without the prior written consent of the Secured Party (which consent may be withheld in its sole discretion). Any assignee of a Beneficiary shall be bound hereby, *mutatis mutandis*.

7.7 Additional Continuing Security

This Agreement and the Charge granted hereby are in addition to and not in substitution for any other security now or hereafter held by the Secured Party or the other Beneficiaries and this Agreement is a continuing agreement and security that shall remain in full force and effect until discharged by the Secured Party.

7.8 Discharge

The Debtor and the Collateral shall not be discharged from the Charge or from this Agreement except by a release or discharge in writing signed by the Secured Party.

7.9 No Release

The loss, injury or destruction of the Collateral shall not operate in any manner to release or discharge the Debtor from any of its liabilities to the Beneficiaries.

7.10 No Obligation to Act

Notwithstanding any provision of this Agreement, the Commitment Letter or any other document related thereto or hereto or the operation, application or effect hereof, the Secured Party, the other Beneficiaries or any Receiver, or any representative or agent acting for or on behalf of the foregoing, shall not have any obligation whatsoever to exercise or refrain from exercising any right, power, privilege or interest hereunder or to receive or claim any benefit hereunder.

7.11 Admit to Benefit

Subject to Section 7.6, no person other than the Debtor and the Beneficiaries shall have any rights or benefits under this Agreement, nor is it intended that any such person gain any benefit or advantage as a result of this Agreement nor shall this Agreement constitute a subordination of any security in favour of such person.

7.12 Time of the Essence

Time shall be of the essence with regard to this Agreement.

7.13 Waiver of Financing Statement, etc.

The Debtor hereby waives the right to receive from the Secured Party or the other Beneficiaries a copy of any financing statement, financing change statement or other statement or document filed or registered at any time in respect of this Agreement or any verification statement or other statement or document issued by any registry that confirms or evidences registration of or relates to this Agreement.

7.14 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein.

7.15 Attornment

The Debtor and each of the Beneficiaries each hereby attorn and submit to the jurisdiction of the courts of the Province of Alberta. For the purpose of all legal proceedings, this Agreement shall be deemed to have been performed in the Province of Alberta and the courts of the Province of Alberta shall have jurisdiction to entertain any action or proceeding arising under this Agreement. Notwithstanding the foregoing, nothing herein shall be construed nor operate to limit the right of the Debtor or any Beneficiary to commence any action or proceeding relating hereto in any other jurisdiction, nor to limit the right of the courts of any other jurisdiction to take jurisdiction over any action, proceeding or matter relating hereto.

7.16 Executed Copy

The Debtor hereby acknowledges receipt of a fully executed copy of this Agreement.

7.17 Counterparts; Electronic Execution

This Agreement may be executed electronically and in any number of counterparts, each of which shall be deemed to be an original and all of which taken together shall be deemed to constitute one and the same instrument, and it shall not be necessary in making proof of this Agreement to produce or account for more than one such counterpart.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF the parties hereto have executed this Agreement.

LAMB CLUB MARKETING LIMITED

Per: ____________________
Name:
Title:

Per: ____________________
Name:
Title:

THE BANK OF NOVA SCOTIA,
as Secured Party

Per: ____________________
Name:
Title:

Per: ____________________
Name:
Title:

IN WITNESS WHEREOF the parties hereto have executed this Agreement.

LAMB CLUB MARKETING LIMITED

Per: ______________________________
Name:
Title:

Per: ______________________________
Name:
Title:

THE BANK OF NOVA SCOTIA,
as Secured Party

Per: ______________________________
Name: Allison Henning
Title: Director, Credit Solutions Group

Per: ______________________________
Name:
Title:

AFFIDAVIT VERIFYING CORPORATE SIGNING AUTHORITY

CANADA	)	I, GARY ALEXANDER, of
PROVINCE OF ALBERTA	)	Innisfail, in the Province of Alberta
TO WIT:	)	

MAKE OATH AND SAY THAT:

1. That I am an Officer and Director of LAMB CLUB MARKETING LIMITED, named in the within instrument.

2. That I am authorized to execute the within instrument without affixing a corporate seal.

SWORN BEFORE ME at Lethbridge	)	
in the Province of Alberta this ____	)	
day of November, A.D. 2018.	)	
	)	
	)	
	)	
Tyler J. Murray	)	GARY ALEXANDER
Barrister and Solicitor	)	

Tyler J. Murray
Barrister & Solicitor

THIS IS EXHIBIT "E" TO THE
AFFIDAVIT OF GARY ALEXANDER
SWORN BEFORE ME AT GISBORNE, NEW ZEALAND
This 4th day of August 2022

A Notary Public in and for the Province of Alberta

Christopher A. Nyberg
Barrister & Solicitor

GENERAL SECURITY AGREEMENT

TO: **FARM CREDIT CANADA** (the "Lender")

BY: **CANADA SHEEP AND LAMB FARMS LTD.** (the "Grantor")

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Grantor agrees with the Lender as follows:

1. Security Interest

The Grantor hereby grants to the Lender a security interest in, and assigns (other than with respect to trade-marks), mortgages, charges and pledges (collectively, the "Security Interest") to the Lender, all property of the Grantor, including all present and after acquired personal property and all other property, assets and undertaking of the kind hereinafter described below, in which the Grantor now has, or hereafter acquires, any right, title or interest, and accretions and accessions thereto (collectively called the "Collateral"):

(a) **Intangibles.** All intangible property not otherwise described in this Section 1, including all contractual rights and insurance claims, options, permits, licences, quotas, subsidies, franchises, orders, judgments, patents, trademarks, trade names, trade secrets and know-how, inventions, goodwill, copyrights and other intellectual property of the Grantor, including any right or licence to use intellectual property belonging to a third party together with any specified collateral described in Schedule "A" hereto (collectively called "Intangibles");

(b) **Chattel Paper and Documents of Title.** All chattel paper and all warehouse receipts, bills of lading and other documents of title, whether negotiable or not;

(c) **Deposits and Credit Balances.** All monies and credit balances, including interest due thereon, which are now or may hereafter from time to time be on deposit with or standing to the credit of the Grantor with the Lender or any other Lender, financial institution or other Person;

(d) **Books and Records.** All deeds, documents, writings, papers, books of account and other books and records in any form, electronic or otherwise, relating to or evidencing any of the Collateral;

(e) **Accounts and Book Debts.** All debts, accounts, claims and choses in action for moneys now due or owing or accruing due or which may hereafter become due or owing to the Grantor, including claims against the Crown in right of Canada or of any province, moneys which may become payable under any policy of insurance (collectively called "Accounts and Book Debts"), together with all contracts, securities, bills, notes, lien notes, judgments, mortgages, letters of credit and advices of credit, and all other rights, benefits and documents which are now or which may be taken, vested in or held by the Grantor in respect of or as security for the Accounts and Book Debts or any part thereof, and the full benefit and advantage thereof and all rights of actions, claims or demands which the Grantor now has or may hereafter have in respect of the foregoing;

(f) **Equipment.** All tools, machinery, apparatus, equipment, vehicles, furniture, plants, fixtures, and other tangible personal property, other than Inventory, wherever situate, including the assets, if any, described in Schedule "A" hereto (collectively called "Equipment");

(g) **Inventory.** All goods forming the inventory of the Grantor, of whatever kind and wherever located, whether raw material, work in process or finished goods held for sale, lease or resale, or furnished or to be furnished under contracts for service or used or consumed in the business of the Grantor, goods used in or procured for packing or packaging, timber cut or to be cut, oil, gas and minerals extracted or to be extracted, all livestock and the young thereof after conception and all crops which become such within one year after the date of execution of this Agreement (collectively called "Inventory");

(h) **Instruments.** All bills, notes, cheques, letters of credit and other instruments, whether negotiable or not (collectively called "Instruments");

(i) **Securities.** All shares, stocks, warrants, options, bonds, debentures, debenture stock and all other securities and investment property of any kind and all instruments, whether negotiable or non-negotiable, and interest thereon and dividends, whether in shares, money or property, received or receivable upon or in respect of any securities and other investment property and all money or other property paid or payable on account of any return on, or repayment of, capital in respect of any securities or otherwise distributed or distributable in respect thereof or that will in any way be charged to, or be payable out of or in respect of, the capital of the issuer of the securities (collectively called "Securities");

(j) **Real Property.** All real and immovable property, both freehold and leasehold, together with all buildings and fixtures (collectively called "Real Property"), and all rights under any lease or agreement relating to Real Property;

(k) **Proceeds.** All proceeds of the property described above, including any property in any form derived directly or indirectly from any use or dealing with the property described above or the proceeds therefrom or that indemnifies or compensates for damage or loss to such property or the proceeds therefrom, including the money held in Lenders, financial institutions or any other Person (collectively called "Proceeds");

provided that (i) the Security Interest does not and will not extend to, and the Collateral will not include, any agreement, lease, right, franchise, licence or permit (the "contractual rights") to which the Grantor is a party or of which the Grantor has the benefit, to the extent that the Security Interest would permit any person to terminate the contractual rights unless the consent of one or more Persons has been obtained and until such consent has been obtained, which the Grantor agrees it will use commercially reasonable efforts to obtain if requested by the Lender, the Grantor agrees to hold its interest therein in trust for the Lender, and notwithstanding the foregoing, contractual rights shall not include any account or chattel paper; and (ii) with respect to Real Property, (A) the Security Interest granted hereby is constituted by way of a floating charge, but will become a fixed charge upon the earlier of the Obligations becoming immediately payable, and the occurrence of any other event that by operation of law would result in such floating charge becoming a fixed charge; and (B) the assignment, mortgage and charge granted hereby will not extend to the last day of the term of any lease or agreement relating to Real Property, but the Grantor will hold such last day in trust for the Lender and, upon the enforcement by the Lender of its Security Interest, will assign such last day as directed by the Lender.

2. Obligations Secured

The Security Interest secures the payment and performance of all present and future obligations of the Grantor to the Lender, including all debts and liabilities, direct or indirect, absolute or contingent, matured or not, wheresoever and howsoever incurred, whether incurred before, at the time of, or after the execution of this Agreement, whether the indebtedness and liability is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again, whether arising from dealings between the Lender and the Grantor or from other dealings or proceedings by which the Lender may be or become in any manner whatsoever a creditor of the Grantor, and in any currency, whether incurred by the Grantor alone or with another or others and whether as a principal or surety, including all interest thereon and all amounts owed by the Grantor under this Agreement for fees, costs and expenses and in respect of indemnities granted under this Agreement (collectively called the "Obligations").

3. Definitions

(a) Any word or term that is not otherwise defined in this Agreement shall have the meaning given to it in *The Personal Property Security Act* (Manitoba), as amended from time to time, and being referred to in this Agreement as the "PPSA". Any reference herein to "Collateral" shall, unless the context requires otherwise, be deemed to be a reference to "Collateral or any part thereof".

(b) The following terms shall have the respective meanings set out below:

"Business Day" means any day other than a Saturday, Sunday or statutory holiday in the Province of Manitoba.

"Control Agreement" means:

(a) with respect to any uncertificated security, an agreement between the issuer of such uncertificated security and any Person whereby such issuer agrees to comply with instructions that are originated by such Person in respect of such uncertificated security, without the further consent of the Grantor; and

(b) with respect to any securities account or security entitlement, an agreement between the securities intermediary which maintains the particular securities account to which security entitlements included in the Collateral relate and any Person whereby such securities intermediary agrees to comply with any entitlement orders with respect to such securities accounts or security entitlements that are originated by such Person, without the further consent of the Grantor.

"Person" means any individual, sole proprietorship, joint venture, partnership, corporation, company, firm, association, co-operative, estate, government, government agency, regulatory authority, trust, or any entity of any nature.

4. Representations & Warranties

The Grantor hereby represents and warrants with the Lender and so long as this Agreement remains in effect shall be deemed to continuously represent and warrant that:

(a) **Location of Head Office.** The address of the Grantor's chief executive office and the office where it keeps its records respecting the Accounts and Book Debts (the "Head Office") is set out below the name of the Grantor on the signature page of this Agreement;

(b) **Location of Collateral.** The Collateral which are goods are or will be located at the address set out on the signature page of this Agreement or at the locations specified in Schedule "A" hereto or such other locations as have been agreed to by the Lender in writing, except for (i) goods in transit to such locations and (ii) Inventory on lease or consignment, but including all fixtures, crops, oil, gas or other minerals to be extracted and all timber to be cut which forms part of the Collateral;

(c) **Collateral Free and Clear.** The Collateral (other than Real Property) is the sole property of the Grantor free and clear of all security interests, liens, charges, mortgages, hypothecs, leases, licenses, infringements by third parties, encumbrances, statutory liens or trusts, other adverse claims or interests, or any rights of others, except for those security interests which are expressly approved by the Lender in writing prior to their creation or assumption;

(d) **Amount of Accounts.** Each Account and Book 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 the Grantor to the Lender from time to time as owing by each Account Debtor or by all Account Debtors will be the correct amount unconditionally owing by such Account Debtor or Account Debtors, and no Account Debtor will have any defence, set-off, claim or counterclaim against the Grantor which can be asserted against the Lender, whether in any proceeding to enforce Collateral or otherwise;

(e) **Status and Binding Obligation.** The Grantor: (i) is a corporation or company, has been duly incorporated, amalgamated or continued, as the case may be, and is validly existing as a corporation or company, as the case may be, under the laws of its jurisdiction of incorporation, amalgamation or continuance, as the case may be; and (ii) is duly qualified to carry on business and own property in each jurisdiction where it carries on business or where any of its property is located. The Grantor has adequate power, capacity and authority to carry on its business, own property, borrow monies and enter into agreements therefor, execute and deliver this Agreement, and perform its obligations under this Agreement, which Agreement constitutes a legally valid and binding obligation of the Grantor enforceable in accordance with its terms. The making of this Agreement will not result in the breach of, constitute a default under, contravene any provision of, or result in the creation of, any lien, charge, security interest, encumbrance or any other rights of others upon any property of the Grantor pursuant to any agreement, indenture or other instrument to which the Grantor is a party or by which the Grantor or any of its property may be bound or affected; and

(f) **Intellectual Property.** All intellectual property applications and registrations are valid, subsisting, unexpired, enforceable, in good standing and have not been abandoned and the Grantor is the owner of the applications and registrations.

5. **Covenants**

The Grantor covenants and agrees with the Lender that:

(a) **Place of Business and Location of Collateral.** The Grantor shall not change its name or the location of its Head Office, amalgamate with any other Person, or move any of the Collateral from the address set out on the signature page of this Agreement or the locations specified in Schedule "A" hereto other than in accordance with clause 5(g), without the prior written consent of the Lender;

(b) **Notification.** The Grantor shall notify the Lender promptly of: (i) any change in the information contained herein or in Schedule "A" hereto relating to the Grantor, the Grantor's business or Collateral; (ii) the details of any significant acquisition of Collateral; (iii) the details of any claims or litigation affecting the Grantor or the Collateral and will furnish the Lender with copies of the details of such claims or litigation; (iv) any loss or damage to Collateral or any material adverse change in the value of Collateral; and (v) any default by any Account Debtor in payment or other performance of its obligations with respect to Collateral;

(c) **Performance of Obligations.** The Grantor shall observe and perform all its obligations under all material leases, licenses, undertakings and agreements to which it is a party, obtain and preserve its rights, powers, licences, privileges, franchises and goodwill thereunder, and comply with all applicable laws, by-laws, rules, regulations and ordinances in a proper and efficient manner so as to preserve and protect the Collateral and the business and undertaking of the Grantor in all material respects. The Grantor shall also pay all rents, taxes, rates, levies, assessments and government fees or dues levied, assessed or imposed in respect of the Collateral and other charges or any part thereof as and when the same become due and payable, and shall provide to the Lender, when requested, the receipts and vouchers evidencing payment;

(d) **Limitations on Discounts, Extensions of Accounts and Compromises.** The Grantor shall not grant any extension of time for payment of any Accounts or Book Debts, or compromise, compound or settle any Accounts or Book Debts for less than the full amount, or release, wholly or partially, any Person liable for the payment of any Accounts or Book Debts, or allow any credit or discount of any Account or Book Debt, other than in the ordinary course of business of the Grantor and consistent with industry practices;

(e) **Payment of Fees and Expenses.** The Grantor will pay the Lender on demand all costs, fees and expenses (including legal fees on a solicitor and his own client basis) incurred by the Lender in the preparation, execution, registration and perfection of this Agreement and the carrying out of any of the provisions of this Agreement, including, protecting and preserving the Security Interest and enforcing by legal process or otherwise the remedies provided herein. All such costs and expenses payable by the Grantor to the Lender shall bear interest from time to time at the highest interest rate then applicable to any of the Obligations, calculated and compounded monthly, and shall be added to and form part of the Obligations secured hereunder;

(f) **Maintenance and Protection of Collateral/No Fixtures.** The Grantor shall care for, protect and preserve the Collateral and not permit its value to be impaired and will not permit the Collateral to be affixed to real or personal property so as to become a fixture or accession without the prior written consent of the Lender. The Grantor shall keep the Collateral in good order, condition and repair and shall not use the Collateral in violation of the provisions of this Agreement or any other agreement relating to the Collateral or any policy insuring the Collateral or any applicable statute, law, by-law, rule, regulation or ordinance. The Grantor will keep all licences, permits, agreements, registrations and applications relating to intellectual property used by Grantor in its business in good standing, unless otherwise agreed to in writing by the Lender. The Grantor shall 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. The Grantor shall defend title to the Collateral against all claims and demands of all other Persons claiming the same or an interest therein and shall diligently initiate and prosecute legal action against every Person who infringes upon the Grantor's rights in intellectual property;

(g) **Dealing with Collateral.** (i) The Grantor will not sell, lease, transfer, assign, deliver or otherwise dispose of the Collateral or any interest therein without the prior written consent of the Lender, except that the Grantor may, until an event of default as hereinafter provided occurs, deal with any Inventory or Real Property (other than fixtures financed by the Lender and any replacements or substitutions therefor) in the ordinary course of business so that the purchaser thereof takes title thereto free and clear of the Security Interest; (ii) All Proceeds shall continue to be subject to the Security Interest, granted hereby and all money received by the Grantor as Proceeds, other than from the sale of Inventory, shall be received as trustee for the Lender and shall be held separate and apart from other money of the Grantor, and shall be paid over to the Lender upon request; (iii) All money collected or received by the Lender in respect of the Collateral may be applied on account of such parts of the Obligations as the Lender in its sole discretion determines, or may be held unappropriated in a collateral account, or in the discretion of the Lender may be released to the Grantor, all without prejudice to the Lender's rights against the Grantor; (iv) Before an event of default occurs hereunder, the Lender may give notice of this Agreement and the Security Interest to any Account Debtor who is obligated to the Grantor under any of the Accounts and Book Debts and, after the occurrence of an event of default hereunder, may give notice to any such Account Debtor to make all further payments to the Lender, and any payment or other Proceeds received by the Grantor from an Account Debtor after an event of default whether before or after any notice is given by the Lender, shall be held by the Grantor in trust for the Lender and paid over to the Lender on request. The Lender shall have the right at any time and from time to time to verify the existence and state of the Collateral in any manner the Lender may consider appropriate and the Grantor agrees to furnish all assistance and information and to perform all such acts as the Lender may reasonably request in connection therewith and for such purpose to grant to the Lender or its agents access to all places where Collateral may be located and to all premises occupied by the Grantor;

(h) **Maintenance of Records.** The Grantor will keep proper books of account in accordance with sound accounting practice and mark any and all such records and the Collateral at the Lender's request so as to indicate the Security Interest. The Grantor shall furnish to the Lender such financial information and statements and such information and statements relating to the Collateral as the Lender may from time to time require and shall permit the Lender or its agents at any time at the expense of the Grantor to examine the books of account and other financial records and reports relating to the Collateral and to make copies thereof and take extracts therefrom and to make inquiries of third parties for the purpose of verification of such information. The Grantor authorizes any Person holding any Books and Records to make them available, in a readable form, upon the request of the Lender. The Grantor will deliver to the Lender any Documents of Title, Instruments, Securities and Chattel Paper constituting, representing or relating to Collateral;

(i) **Negative Pledge.** The Grantor will not create, incur, assume or suffer to exist, any mortgage, deed of trust, pledge, lien, security interest, assignment, charge, hypothec, encumbrance or statutory lien or trust (including any conditional sale, or other title retention agreement or finance lease) of any nature, on any of the Collateral (other than Real Property, but not including any fixtures financed by the Lender and any replacements or substitutions therefor) without the express prior written consent of the Lender;

(j) **Insurance.** The Grantor will keep the Collateral insured under policies with such coverage, for such amounts and with such insurers as are satisfactory to the Lender from time to time, with loss thereunder, payable to the Lender and shall furnish the Lender with a copy of any policy of insurance, certificate of insurance or other evidence satisfactory to the Lender that such insurance coverage is in effect;

(k) **Further Assurances.** The Grantor will from time to time forthwith, at the expense of the Grantor, duly authorize, execute and deliver such further instruments and documents, and take such further action, as the Lender may request for the purpose of obtaining or preserving the benefits of, and the rights and powers granted by, this Agreement (including the filing of any financing statements or financing change statements under any applicable legislation with respect to the Collateral) and for the purpose of correcting any deficiencies or clerical errors in this Agreement; and

(l) **Landlord Agreement.** The Grantor will, at the request of the Lender, obtain a written agreement from each landlord of premises where any of the Collateral is located, in favour of the Lender and in form and substance satisfactory to the Lender, whereby such landlord agrees to give notice to the Lender of any default by the Grantor under the lease and a reasonable opportunity to cure such default prior to the exercise of any remedies by the landlord and acknowledges the Security Interest created by this Agreement and the right of the Lender to enforce the Security Interest created by this Agreement in priority to any claim of such landlord, including the right of the landlord to distrain on the Collateral for arrears of rent.

6. Survival of Representations and Warranties and Covenants

All agreements, representations, warranties and covenants made by the Grantor in this Agreement are material, will be considered to have been relied on by the Lender and will survive the execution and delivery of this Agreement or any investigation made at any time by or on behalf of the Lender and any disposition or payment of the Obligations until the indefeasible repayment and performance in full of the Obligations.

7. Performance of Covenants by the Lender

(a) The Lender may, in its sole discretion and upon notice to the Grantor, perform any covenant of the Grantor under this Agreement that the Grantor fails to perform including any covenant the performance of which requires the payment of money, provided that the Lender will not be obligated to perform such covenant on behalf of the Grantor. The performance by the Lender of any such covenant shall not oblige the Lender to continue to perform any such covenant or other covenants nor relieve the Grantor from any default or derogate from the rights and remedies of the Lender under this Agreement. The Grantor agrees to indemnify and to reimburse the Lender for all costs and expenses incurred by the Lender in connection with the performance by it of any such covenant, and all such costs and expenses shall be payable by the Grantor to the Lender on demand, shall bear interest at the highest rate per annum applicable to any of the Obligations, calculated and compounded monthly, and shall be added to and form part of the Obligations.

(b) In holding any Collateral, the Lender and any agent or nominee on its behalf is only bound to exercise the same degree of care as it would exercise with respect to similar property of its own or of similar value held in the same or similar location. The Lender and any agent or nominee on its behalf will be deemed to have exercised reasonable care with respect to the custody and preservation of the Collateral if it takes such action for that purpose as the Grantor reasonably requests in writing, but failure of the Lender or its nominees to comply with any such request will not of itself be deemed a failure to exercise reasonable care.

8. Securities, Investment Property

If Collateral at any time includes Securities, the Grantor authorizes the Lender to transfer all or any of such Securities into its own name or that of its nominee(s) so that the Lender or its nominee(s) may appear on record as the sole owner thereof; provided that, until default, the Lender shall deliver promptly to the Grantor all notices or other communications received by it or its nominee(s) as such registered owner and, upon demand and receipt of payment of any necessary expenses thereof, shall issue to the Grantor or its order a proxy to vote and take all action with respect to such Securities. After default, the Grantor waives all rights to receive any notices or communications received by the Lender or its nominee(s) as such registered owner and agrees that no proxy issued by the Lender to the Grantor 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, the Lender may, at any time give a notice of exclusive control to any such securities intermediary with respect to such Investment Property.

The Grantor has not consented to and covenants that it will not consent to, the entering into of a Control Agreement by: (a) any issuer of any uncertificated securities included in or relating to the Collateral; or (b) any securities intermediary for any securities accounts or security entitlements included in or relating to the Collateral, other than, in either case, a Control Agreement to which the Lender is a party.

Promptly upon request from time to time by the Lender, the Grantor shall:

(a) enter into and use reasonable commercial efforts to cause any securities intermediary for any securities accounts or securities entitlements included in or relating to the Collateral to enter into a Control Agreement with the Lender with respect to such securities accounts or securities entitlements as the Lender requires in form and substance satisfactory to the Lender; and

(b) enter into and use reasonable commercial efforts to cause any issuer of any uncertificated securities included in or relating to the Collateral to enter into a Control Agreement with the Lender with respect to such uncertificated securities in form and substance satisfactory to the Lender.

9. Dealing with Security Interest

The Lender may grant extensions of time and other indulgences, give up any of the Security Interest, abstain from perfecting any of the Security Interest, accept compositions, grant releases and discharges and waive rights against and otherwise deal with the Grantor, Account Debtors of the Grantor, sureties and others and with any of the Collateral and any other security as the Lender may see fit without prejudice to the liability of the Grantor or the Lender's right to hold and realize any of the Security Interest. The Lender shall not be accountable to the Grantor for the value of any of the Security Interest released except for any moneys actually received by the Lender.

10. Deposits and Credit Balances

Without limiting any other rights or remedies of the Lender, the Lender may, without notice to the Grantor or any other Person, any notice being expressly waived by the Grantor, set-off and apply all or any of the amounts standing to or for the credit of the Grantor at the Lender or any of the Lender's affiliates, in any currency, against and on account of all or any part of the Obligations, all as the Lender may see fit, whether or not the Obligations or the amounts standing to or for the credit of the Grantor are due and payable. The Lender is authorized and shall be entitled to make such debits, credits, correcting entries, and other entries to the Grantor's accounts and the Lender's records relating to the Grantor as the Lender regards as desirable in order to give effect to the Lender's rights hereunder and the Grantor agrees to be bound by such entries absent manifest error. When applying a deposit or other obligation in a different currency than the Obligations to the Obligations, the Lender will convert the deposit or other obligation to the currency of the Obligations using the rate of exchange for the conversion of such currency as determined by the Lender or its agents and the Lender or its agent may earn revenue on such conversion.

11. Events of Default

Obligations not payable on demand shall, at the option of the Lender, become immediately due and payable upon the occurrence of one or more of the following events (each, an "event of default"):

(a) the Grantor fails to pay when due, whether by acceleration or otherwise, any of the Obligations;

(b) the Grantor fails to perform any provision of this Agreement or of any other agreement to which the Grantor and the Lender are parties;

(c) if any certificate, statement, representation, warranty, audit report or financial statement heretofore or hereafter furnished by or on behalf of the Grantor pursuant to or in connection with this Agreement, or as an inducement to the Lender to extend any credit to or to enter into this or any other agreement with the Grantor, is shown to have been false in any material respect or to have omitted any material fact; or if upon the date of execution of this Agreement, there shall have been any material adverse change in any of the facts disclosed by any such certificate, representation, statement, warranty, audit report or financial statement, which change shall not have been disclosed to the Lender at or prior to the time of such execution;

(d) the Grantor ceases or threatens to cease to carry on business, commits an act of bankruptcy, becomes insolvent, proceedings or other actions are taken by or against the Grantor under the *Bankruptcy and Insolvency Act* (Canada), the *Companies' Creditors Arrangement Act* (Canada) or similar legislation whether in Canada or elsewhere, or the Grantor transfers all or substantially all of its assets to another Person;

(e) a receiver, trustee, custodian or other similar official is appointed in respect of the Grantor or any of the Grantor's property;

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

(g) an encumbrancer takes possession of any of the Collateral or any process of execution or distress is levied or enforced upon or against any of the Collateral;

(h) any indebtedness or liability of the Grantor, other than to the Lender, becomes due and payable, or capable of being declared due and payable, before the stated maturity thereof or any such indebtedness or liability shall not be paid at the maturity thereof or upon the expiration of any stated applicable grace period thereof, or the Grantor fails to make payment when due under any guarantee given by the Grantor;

(i) if the Grantor is an individual, the Grantor dies or is found by a court to be incapable of managing his or her affairs;

(j) an execution or any other process of any court shall become enforceable against the Grantor;

(k) if the Grantor is a partnership, the death of a partner; or

(l) any other event which causes the Lender, in good faith, to deem itself insecure;

and the Lender shall not be required to make any further advances or other extension of credit that constitutes an Obligation.

12. **Remedies**

(a) Upon the occurrence of an event of default that has not been cured or waived, the Lender, in addition to any right or remedy otherwise provided herein or by law or in equity, will have the rights and remedies set out below, which may be enforced successively or concurrently:

(i) to take such steps as the Lender considers desirable to maintain, preserve or protect the Collateral or its value;

(ii) to take possession of the Collateral and require the Grantor to assemble the Collateral and deliver or make the Collateral available to the Lender at such place as may be specified by the Lender, and the Lender will not be or be deemed to be a mortgagee in possession by virtue of any such actions;

(iii) to exercise and enforce all rights and remedies of the Grantor with respect to the Collateral, including collecting and realizing upon all Accounts and Book Debts;

(iv) to carry on or concur in carrying on all or any part of the business of the Grantor;

(v) for the maintenance, preservation or protection of the Collateral or for carrying on any of the business of the Grantor, to borrow money on the security of the Collateral, which security will rank in priority to the Security Interest, or on an unsecured basis;

(vi) to the exclusion of all others, including the Grantor, to enter upon, occupy and use all or any of the premises, buildings and plants owned or occupied by the Grantor and use all or any of the Collateral of the Grantor for such time as the Lender requires to facilitate the preservation and realization of the Collateral, free of charge, and the Lender will not be liable to the Grantor for any neglect in so doing or in respect of any rent, charges, depreciation or damages in connection with such actions;

(vii) to sell, lease, license or otherwise dispose of or concur in selling, leasing, licensing or otherwise disposing of the Collateral upon such terms and conditions as the Lender may determine;

(viii) to dispose of any of the Collateral in the condition in which it was at the date possession of it was taken, or after any commercially reasonable repair, processing or preparation thereof for disposition;

(ix) if any part of the Collateral is perishable or will decline speedily in value, to sell or otherwise dispose of same without giving any notice of such disposition;

(x) to make any arrangement or compromise which the Lender shall think expedient in the interests of the Lender, including compromising any Accounts and Book Debts, and giving time for payment thereof with or without security;

(xi) to appoint a consultant or monitor, at the Grantor's expense, to evaluate the Grantor's business and the value of the Collateral, and to review the options available to the Lender; and

(xii) to appoint or reappoint by instrument in writing any person or persons, whether an officer or officers or employee or employees of the Lender or not, to be a receiver or receivers or a receiver and manager of the Collateral and remove or replace any person or persons so appointed or apply to any court for the appointment of a receiver or receiver and manager (each hereinafter called a "Receiver").

(b) Any Receiver so appointed shall be deemed to be the agent of the Grantor and not the Lender, and the Grantor and not the Lender, shall be solely responsible for the Receiver's acts or defaults and for the Receiver's remuneration and expenses. The Lender shall not be in any way responsible for any misconduct, negligence or failure to act on the part of any such Receiver, its servants, agents or employees.

(c) The Grantor agrees to pay all costs, charges and expenses incurred by the Lender or any Receiver appointed by the Lender, whether directly or for services rendered (including reasonable legal and auditors' costs and expenses and Receiver remuneration), in operating the Grantor's accounts, in preparing or enforcing this Agreement, taking and maintaining custody of, preserving, repairing, processing, preparing for disposition and disposing of Collateral and in enforcing or collecting the Obligations, and all such costs, charges and expenses, together with any amounts owing as a result of any borrowing by the Lender or any Receiver appointed by the Lender, as permitted hereby, shall be a first charge on the Collateral and shall be secured hereby.

(d) The Lender will give the Grantor 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 PPSA.

(e) Upon default and receiving written demand from the Lender, the Grantor agrees to take such further action as may be necessary to evidence and effect an assignment or licensing of intellectual property to whomever the Lender directs, including to the Lender. The Grantor appoints any officer or employee of the Lender to be its attorney in accordance with applicable legislation with full power of substitution, to do on the Grantor's behalf anything that is required to assign, license or transfer, and to record any assignment, license 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.

(f) The Grantor authorizes the Lender to file such financing statements, financing change statements and other documents and do such acts, matters and things (including completing and adding schedules hereto identifying any Collateral or identifying the locations at which the Collateral is located and correcting any clerical errors or deficiencies in this Agreement) as the Lender 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. The Grantor hereby irrevocably constitutes and appoints the Lender and any of its officers or employees from time to time as the true and lawful attorney of the Grantor, with full power of substitution, to do any of the foregoing in the name of the Grantor whenever and wherever it may be deemed necessary or expedient. This power of attorney, which is coupled with an interest, is irrevocable until the release or discharge of the Security Interest.

If the disposition of the Collateral fails to satisfy the Obligations secured by this Agreement including the expenses incurred by the Lender in connection with the preservation and realization of the Collateral as described above, the Grantor shall be liable to pay any deficiency to the Lender forthwith on demand.

13. Environmental License and Indemnity

The Grantor hereby grants to the Lender and its officers, employees and agents an irrevocable and non-exclusive license, subject to the rights of tenants, to enter any Real Property to conduct investigations, inspections, audits, testing and monitoring with respect to any contaminants or hazardous substances and to remove and analyze samples of any contaminants or hazardous substances at the cost and expense of the Grantor (which cost and expense will form part of the Obligations and will be payable immediately on demand and secured hereby). The Grantor hereby indemnifies and will indemnify the Lender and agrees to hold the Lender harmless against and from all losses, fines, penalties, costs, damages and expenses which the Lender may sustain, incur or be held to be or for which it may become liable, at any time whatsoever for or by reason of or arising from the past, present or future presence of or, clean-up, removal or disposal of any contaminants or hazardous substances from, on, under or adjacent to any Real Property owned by the Grantor or which may become owned or occupied by the Lender or as a result of the Lender's compliance with environmental laws or environmental orders relating thereto, including any clean-up, decommissioning, restoration or remediation of any Real Property owned or occupied by the Grantor or other affected or adjacent lands or property. This indemnification will survive the satisfaction, release or extinguishment of the Obligations created hereby.

14. Miscellaneous

(a) **Interpretation.** The division of this Agreement into Sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. The terms "this Agreement", "hereof", "hereunder" and similar expressions refer to this Agreement (including any schedule now or hereafter annexed hereto) and not to any particular Section or other portion hereof. Unless otherwise specified, any reference herein to a Section or Schedule refers to the specified Section of or Schedule to this Agreement. In this Agreement: (i) words importing the singular number only shall include the plural and vice versa and words importing the masculine gender shall include the feminine and neuter genders and vice versa; (ii) the words "include", "includes" and "including" mean "include", "includes" or "including", in each case, "without limitation"; (iii) reference to any agreement or other instrument in writing means such agreement or other instrument in writing as amended, modified, replaced or supplemented from time to time; (iv) unless otherwise indicated, time periods within which a payment is to be made or any other action is to be taken hereunder shall be calculated excluding the day on which the period commences and including the day on which the period ends; and (v) whenever any payment to be made or action to be taken hereunder is required to be made or taken on a day other than a Business Day, such payment shall be made or action taken on the next following Business Day.

(b) **Successors and Assigns.** This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns. In any action brought by an assignee of this Agreement and the Security Interest or any part thereof to enforce any rights hereunder, the Grantor shall not assert against the assignee any claim or defence which the Grantor now has or hereafter may have against the Lender.

(c) **Amalgamation.** The Grantor 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 "Grantor" 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) in which any amalgamating company has any rights at the time of amalgamation and to any "Collateral" in which the amalgamated company thereafter has any rights, and (ii) shall secure the "Obligations" (as that term is herein defined) of each of the amalgamating companies and the amalgamated company to the Lender at the time of amalgamation and any "Obligations" of the amalgamated company to the Lender thereafter arising.

(d) **Joint and Several.** If there is more than one Grantor named herein, the term "Grantor" shall mean all and each of them, their obligations under this Agreement shall be joint and several, the Obligations shall include those of all or any one of them and no Grantor shall have the right of subrogation, exoneration, reimbursement or indemnity whatsoever and no right of recourse to the Collateral for the Obligations hereunder unless and until all of the Obligations have been paid or performed in full, notwithstanding any change for any cause or in any manner whatsoever in the composition of or membership of any firm or company which is a party hereto.

(e) **Attachment of Security Interest.** The Grantor acknowledges that value has been given and that the Security Interest granted hereby will attach when the Grantor signs this Agreement and will attach to Collateral in which the Grantor subsequently acquires any rights, immediately upon the

Grantor acquiring such rights. The parties do not intend to postpone the attachment of any Security Interest created by this Agreement.

(f) **No Obligation to Advance.** Neither the execution of this Agreement nor any advance of funds shall oblige the Lender to advance any funds or any additional funds or enter into any transaction or renew any note or extend any time for payment of any of the Obligations of the Grantor to the Lender.

(g) **Information.** The Lender may provide any financial and other information it has about the Grantor, the Security Interest and the Collateral to any one acquiring or who may acquire an interest in the Security Interest or the Collateral from the Lender or anyone acting on behalf of the Lender.

(h) **Assignment.** The Lender may assign or transfer any of its rights under this Agreement without the consent of the Grantor. The Grantor may not assign its obligations under this Agreement without the prior written consent of the Lender.

(i) **Amendment.** Subject to Section 12(f) of this Agreement, no amendment to this Agreement will be valid or binding unless set forth in writing and duly executed by all of the parties hereto. No course of conduct by the Lender will be deemed to result in an amendment of this Agreement.

(j) **Term.** This Agreement shall be a continuing agreement in every respect for the payment of the Obligations and it shall remain in full force and effect until all of the Obligations shall be indefeasibly paid in full or discharged by the Lender and until the Lender shall no longer have any commitment to the Grantor or any other Person, the fulfillment of which, might result in the creation of Obligations of the Grantor.

(k) **Severability.** If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid or unenforceable in any respect, such invalidity or unenforceability will not affect the validity or enforceability of the remaining provisions of this Agreement.

(l) **Governing Law.** This Agreement will be governed by and construed in accordance with the laws of the Province of Manitoba.

(m) **Waiver by the Lender.** No delay or omission by the Lender in exercising any right or remedy hereunder or with respect to any Obligations 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 of any other right or remedy. Furthermore, the Lender may remedy any default by the Grantor hereunder or with respect to any Obligations in any reasonable manner without waiving the default remedied and without waiving any other prior or subsequent default by the Grantor. No course of conduct of the Lender will give rise to any reasonable expectation which is in any way inconsistent with the terms and conditions of this Agreement or the Lender's rights hereunder. All rights and remedies of the Lender granted or recognized herein are cumulative and may be exercised at any time and from time to time independently or in combination.

(n) **Waiver by the Grantor.** The Grantor waives protest of any Instrument constituting Collateral at any time held by the Lender on which the Grantor is in any way liable and, subject to clause 12(d) hereof, notice of any other action taken by the Lender.

(o) **Non-Substitution.** The Security Interest is in addition to and not in substitution for any other security now or hereafter held by the Lender.

(p) **Entire Agreement.** This Agreement including any schedule now or hereafter annexed hereto, constitutes the entire agreement between the Grantor and the Lender with respect to the subject matter hereof. There are no representations, warranties, terms and conditions, undertakings or collateral agreements, express, implied or statutory, between the parties except as expressly set forth in this Agreement.

(q) **Acknowledgment.** The Grantor acknowledges receipt of a fully executed copy of this Agreement and, to the extent permitted by applicable law, waives the right to receive a copy of any financing statement, financing change statement or verification statement in respect of any registered financing statement or financing change statement prepared, registered or issued in connection with this Agreement.

(r) Execution. The Grantor agrees that this Agreement may be executed electronically and in counterparts.

[*Signature page follows*]

IN WITNESS WHEREOF the Grantor has executed this Agreement this 1 day of NOV, 2018.

Witness

CANADA SHEEP AND LAMB FARMS LTD.

Per:
Name: PATRICK SMITH
Title: PRESIDENT

I have the authority to bind the corporation.

Address of the Grantor's head office:

Box 929
Stony Mountain, MB
R0C 3A0

[*Signature page to General Security Agreement*]

Schedule "A"

Description of Equipment/Serial Numbered Goods

Quantity	Description	Serial Number

LOCATION OF COLLATERAL

The Collateral is now and will hereafter be located at the following legal addresses:

1. WLY 1320 FEET PERP OF SW 1/4 OF 27-12-2 EPM
2. [THE NW 1/4 OF SECTION 14-19-5 WPM and NLY 990 FEET PERP OF SW 1/4 OF SECTION 14-19-5 WPM EXC PUBLIC ROAD PLAN 483 WLTO (P.DIV)]
3. SW 1/4 28-3-8 EPM EXC FIRSTLY: NLY 33 FEET SECONDLY: SLY 181.5 FEET OF NLY 214.5 FEET OF ELY 240 FEET AND THIRDLY: SLY 467 FEET OF NLY 500 FEET OF WLY 467 FEET SUBJECT TO THE RESERVATIONS AND PROVISOES CONTAINED IN THE GRANT FROM THE CROWN
4. E 1/2 OF NW 1/4 28-3-8 EPM SUBJECT TO THE SPECIAL RESERVATIONS CONTAINED IN THE GRANT FROM THE CROWN
5. SE 1/4 28-3-8 EPM EXC ALL MINES AND MINERALS RESERVED IN THE GRANT FROM THE CROWN
6. NE 1/4 28-3-8 EPM SUBJECT TO THE RESERVATIONS AND PROVISOES CONTAINED IN THE GRANT FROM THE CROWN
7. THE NW 1/4 OF SECTION 21-5-6 EPM EXC FIRSTLY: WLY 1320 FEET AND SECONDLY: PUBLIC DRAIN PLAN 7865 WLTO SUBJECT TO THE RESERVATIONS AND PROVISOES CONTAINED IN THE GRANT FROM THE CROWN
8. THE SE 1/4 OF SECTION 28-5-6 EPM EXC SLY 1320 FEET PERP SUBJECT TO THE RESERVATIONS AND PROVISOES CONTAINED IN THE GRANT FROM THE CROWN
9. NW 1/4 OF SECTION 28-5-6 EPM EXC ELY 726 FEET PERP OF WLY 1587 FEET PERP OF NLY 600 FEET PERP SUBJECT TO THE RESERVATIONS AND PROVISOES CONTAINED IN THE GRANT FROM THE CROWN
10. PARCEL 1: THE NLY 1320 FEET PERP OF THE SE 1/4 OF SECTION 5-13-3 EPM EXC ROAD PLAN 35289 WLTO
    PARCEL 2: THE S 1/2 OF THE NE 1/4 OF SECTION 5-13-3 EPM EXC OUT OF SAID PARCEL 2 FIRSTLY: THE SLY 462 FEET OF THE ELY 660 FEET AND SECONDLY: ROAD PLAN 35289 WLTO (to be acquired by the Grantor)

Farm Credit Canada Canada

PROTECTED

Security Agreement **Customer number: 200826732**

To: **Farm Credit Canada ("FCC", "us", "we" or "our")**

Provided by:

Debtor(s): **Sungold Specialty Meats Ltd.**

("you," "your")

1. **What this Security Agreement does, and what property is secured**

In consideration of FCC extending credit money to you, and/or one or more persons whose indebtedness to FCC you have guaranteed, you are signing and delivering this Security Agreement to give FCC a security interest in the property described in Schedule "A" attached to this Security Agreement (this property is called the "**Collateral**"). You confirm that value has been given and acknowledge that our security interest shall attach to the Collateral as soon as you have rights in such Collateral.

2. **What obligations are covered by this Security Agreement**

The security interest hereby granted to FCC secures the performance and payment and satisfaction of any and all of your obligations, indebtedness and liabilities to FCC (including interest thereon), present and future whether 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 you are bound alone or with another or others, and whether as principal, surety or guarantor, including without limitation, all fees, charges and other expenses payable in connection with such obligations, indebtedness and liabilities, all in accordance with the terms of payment you have agreed upon pursuant to any and all credit agreements, loan agreements, mortgages, notes and other instruments documenting all of your obligations, indebtedness and liabilities owed to FCC (collectively, the "**Secured Obligations**").

3. **Ownership and use of the Collateral**

By signing this Security Agreement you are assuring us that you are the owner of the Collateral and that no one else holds any mortgages or rights to any of that Collateral. If you acquire any future property that is covered by this Security Agreement, you must make sure that you obtain "good title" and that no one else has any rights in the property unless we have consented to it. Under this Security Agreement, you are not allowed to sell, lease, or transfer ownership or possession of any of the Collateral except in the ordinary course of your business. For example, you may sell inventory such as the goods you produce in your business. With our written permission, you may also sell equipment that has been replaced by new equipment or that is not needed for your business. Also, you must normally keep the Collateral at your place of business.

4. Insurance

You must keep the Collateral insured against loss or damage by fire and other risks that are normally insured or as we may require. The Collateral must be insured to its full insurable value. We may require that you transfer the insurance policies to us or have us named as the loss payee. You must give us copies of the policies or proof of insurance if we ask. If you fail to maintain the insurance required by this clause, we can insure the Collateral for you and charge you for the cost, which would be added to the amount you owe us and covered by this Security Agreement. You must let us know as soon as possible of any loss or damage to any part of the Collateral.

5. Your ongoing obligations

By signing this Security Agreement, you agree to the following things concerning your business.

(a) **Carrying on business** – You must carry on your business as a going concern in a proper, efficient and businesslike manner so as to protect and preserve the Collateral. We have the right at any time to inspect the Collateral to ensure that the Collateral exists and that you are maintaining the Collateral in good condition. You must observe and conform to all valid requirement of any governmental or municipal authority relative to the Collateral;

(b) **Books and records** – You must keep proper accounting books and records covering your business and affairs and concerning the Collateral. We are allowed to inspect these books and records and make copies of them, if we ask. You agree to provide us with information with respect to the Collateral if we request;

(c) **Taxes** – You must pay all taxes, license fees, assessments or other charges applicable to your business on their due dates; and

(d) **Environmental Permits** – You must maintain all environmental permits, consents, clearance, etc. that are needed to lawfully carry on your business. By signing this Security Agreement you are confirming that you are presently respecting all environmental laws, regulations, rules and guidelines that apply to your business. You must stay in compliance at all times.

6. Out-of-pocket costs and expenses, lawsuits and claims

You are responsible for all out-of-pocket costs that we incur under this Security Agreement. Examples include but are not limited to:

(a) legal fees to prepare, register or enforce this Security Agreement;

(b) costs paid to register our security interest in the Collateral or prepare a priority agreement or similar agreement; and

(c) costs we incur to preserve, insure or seize the Collateral.

You must reimburse us for our out-of-pocket costs on demand. If you fail to pay, we are entitled to add these costs to your loan and to charge interest on these costs at the rate of 18% per year.

Repayment of our out-of-pocket expenses is secured by the Collateral to the same extent as the Secured Obligations.

If anyone sues us as a result of the use of the Collateral or any damage it has caused, we can require that you pay our costs and any loss resulting from the lawsuit, even if we agree to pay an out-of-court settlement.

7. Limitations on the use of money

The proceeds of any loan secured by the Collateral must be used for the purpose stated in the credit application relating to such loan.

8. Default

You shall be in default under this Security Agreement if any of the following things happen:

(a) If you fail to pay any amount owed to us on its due date;

(b) If you fail to strictly comply with or perform any term or condition contained in this Security Agreement or any agreement instrument to which you are a party documenting or securing any of the Secured Obligations;

(c) If any written statement you have made to us in this Security Agreement or in any other document you have signed is untrue in any way that we consider important;

(d) If you cannot pay your debts when they become due (insolvency) or become bankrupt or apply for protection from your creditors under any insolvency laws, if you attempt to compromise or settle your debts with creditors, or if any bankruptcy or insolvency court proceedings are started against you or by you;

(e) If a receiver, trustee, custodian or other similar official is appointed for you or any of your property;

(f) If you sell, transfer or in any other way give up possession of all or any part of the Collateral in a manner not permitted under this Security Agreement, or if you move any Collateral out of the province in which you carry on business without our written permission;

(g) If you give a security interest or other interest, other than a purchase money security interest, in the Collateral to someone else without our written permission;

(h) If your business is incorporated, it is also a default if there is a change in who owns the shares of the corporation, unless we give written permission. If your business is run by a partnership, it is a default if any partner quits or resigns, any new partner is added or the partnership is ended without our written permission;

(i) If someone else seizes or takes control of any Collateral, or threatens to do so;

(j) If you stop carrying on your business in the normal course, or threaten to do so, or sell all or substantially all of your assets;

(k) If we believe in good faith that you are not able to pay your loans owed to us or that you won't be able to perform any of your other obligations under this Security Agreement or any of the Secured Obligations, or that the Collateral is or is about to be placed in jeopardy.

9. **Our rights if you default**

If you default we can take any one or more of the following steps and/or do anything else permitted by law to recover the amounts you owe us:

(a) **Serious consequences on default** – We can demand that you pay the balance of the Secured Obligations on the date specified in the notice demanding payment, including interest and other amounts added to it under this Security Agreement or the applicable credit facilities. We may also notify credit bureaus of your default. If you default, you shall be responsible for the payment of our costs incurred to collect the monies hereby secured and/or repossess and sell the Collateral, plus court costs and legal fees. If you default under this Security Agreement or any of the Secured Obligations, we may consider you to be in default under any other security agreement or loan document you have signed with us. You may face other serious consequences;

(b) **Seizing Collateral** – To the extent permitted by applicable law, we can take possession of all or any part of the Collateral either ourselves or through a receiver. We can demand that you deliver the Collateral to a place designated by us so that we make take possession. We shall be entitled to receive any rents and profits from the Collateral, to carry on your business, and sell, lease or otherwise dispose of the Collateral on terms and conditions that we consider suitable. For this purpose we are allowed to enter your place of business or any other place where the Collateral is located;

(c) **Selling Collateral** – We may sell the Collateral or dispose of it in any commercially reasonable way;

(d) **Collecting receivables** – We may collect or sell any debts owed to you by others ("receivables") on terms and conditions that we see fit. In doing this, we may agree to accept less than the amount that is owed to you in full settlement of any receivables. Even if you are not in default, you agree we can advise anyone who owes you money about this Security Agreement and require that they confirm the amount they owe you. You shall provide us with a list of all of your receivables, if we ask;

(e) **Putting you into receivership** – We can appoint a receiver or manager (the "receiver") to manage the Collateral or to operate your business. If we appoint a receiver, the following provisions shall apply:

(i) the receiver shall be considered to be your agent for all purposes;

(ii) you shall be required to pay the receiver's remuneration, as fixed by us;

(iii) we shall have no liability to you or anyone else concerning the appointment of a receiver or for anything the receiver does or does not do; and

(iv) you shall no longer have any right to use the Collateral or operate your business without our written permission.

(f) **Powers of a receiver – If we appoint a receiver:**

(i) the receiver shall have the same rights and remedies that we have under this Security Agreement;

(ii) the receiver can operate your business in any way it sees fit; and

(iii) the receiver can manage and make all decisions about your business, including without limitation entering into agreements, hiring employees and purchasing equipment and inventory.

We can also ask the court to appoint a receiver and, if the court does so, the receiver shall have the powers listed in the court order. If you default we can take the following steps, plus we can do anything else permitted by law to recover the amount you owe us.

10. Deficiency

Where permitted by applicable laws, you shall remain liable to us for payment, and agree to pay us, of any amounts that are still owing to us following the sale or other disposal of all or any part of the Collateral.

11. Use of proceeds from Collateral

All proceeds we receive from the Collateral shall be applied in the following order:

(a) first, to pay the receiver's remuneration if one has been appointed;

(b) second, to pay any other expenses we incur to enforce our rights under this Security Agreement;

(c) third, to pay rents, taxes, insurance premiums and other expenses affecting the Collateral. These expenses might be incurred to preserve, repair, process or maintain the Collateral, or make it better or prepare it for sale. This clause also applies to payments we make to other creditors who have claims on the Collateral that rank ahead of ours; and

(d) lastly, to pay the amounts you owe us.

12. Extensions and modifications

(a) If we consider it appropriate, we may grant extensions of time or other indulgences to you that depart from the strict terms of this Security Agreement. We may also obtain additional security or release security we hold. We may also settle or release your obligations or otherwise deal with you or any other security or credit facilities we hold. None of these things affect your liability to us, or our right to hold the Collateral or enforce our rights against it, until we have been paid in full;

(b) No change of any provision of this Security Agreement may be made except by a written agreement signed by us and by you. No waiver of any provision of this Security Agreement shall be effective unless it is in writing.

13. We have no obligation to advance funds

Even after this Security Agreement has been signed and registered, we still do not have to advance funds or extend credit if we decide, in our sole discretion, that it is not in our best interests to do so.

14. Other clauses that apply to this security agreement

(a) This Security Agreement is in addition to any other loan agreement, credit agreement, security agreement or guarantee we now have with you or that is signed at a later date. These other agreements do not affect our rights or your obligations under this Security Agreement and this Security Agreement does not replace or terminate any of those other agreements;

(b) If any part of this Security Agreement turns out to be invalid for any reason, the rest of the Security Agreement shall still remain in full force and effect. In this case, this Security Agreement shall be read as if the invalid part was not included in it;

(c) The Collateral does not include the last day of the term of any lease held by you, but if you sell your interest under any such lease, you shall hold such last day in trust for us and assign it as we request;

(d) The Collateral does not include any of your rights under contracts that state that such rights cannot be subject to our security interest, but you shall hold your interest in such rights in trust for us and shall assign such rights to us if you obtain permission to do so. If we ask you to do so, you shall do your best to obtain such permission;

(e) We are not liable to you, or any other person, for any failure or delay in exercising any of our rights under this Security Agreement. The same applies to any failure on our part to take any steps to preserve rights against you or other persons, or any delay in doing so;

(f) If more than one person has signed this Security Agreement with us, everyone who has signed is responsible to us for all the obligations specified in this Security Agreement on a joint and several basis.

(g) This Security Agreement shall remain in full force and effect and we shall not discharge the security interest until all of the Secured Obligations owing to us by you are paid or performed in full;

(h) You agree to sign all other documents that we consider necessary to carry out the intent of this Security Agreement or to exercise our rights over the Collateral. Nevertheless, you agree that we (or any receiver we may appoint or that a court may appoint) may sign any document or do anything else on your behalf as your attorney whenever necessary or expedient;

(i) A reference to this Security Agreement includes any schedules attached to it;

(j) You acknowledge that you have received a copy of this Security Agreement;

(k) To the extent permitted by law, you acknowledge that you are giving up your right to receive a copy of any financing statement, financing change statement or verification statement that we obtain when we register our security interest in the Collateral;

(l) This Security Agreement benefits our successors and binds you and your heirs, legal representatives, successors and permitted assigns. You may not transfer your obligations under this Security Agreement to anyone else without our written permission. We may transfer our rights under this Security Agreement without your permission;

(m) This Security Agreement is governed by the laws of the Province of Alberta and the laws of Canada applicable therein. We may commence an action or other court proceeding on this Security Agreement in the courts of this province and you agree to submit to the jurisdiction of such courts and be bound by any judgment that any such court may make. We also reserve the right to start an action or other court proceeding against you anywhere outside this province.

(n) This Security Agreement may be executed by the parties in any number of counterparts, each of which, when delivered, either in original or facsimile or other electronic form, shall be deemed to be an original and all of which together shall constitute one and the same instrument.

I have read this Security Agreement and agree to its terms.

Dated this 5th day of October, 2018, at Picture Butte in the Province of Alberta.

SUNGOLD SPECIALTY MEATS LTD.
by its authorized signatories:

Any director or officer

Any director or officer

Farm Credit Canada Canada

Schedule "A"

You grant FCC a security interest in the following:

Specific personal property

SPECIFIC EQUIPMENT

ALL PRESENT AND AFTER-ACQUIRED PLANT, OPERATING AND OTHER EQUIPMENT USED BY THE DEBTOR FROM TIME TO TIME IN ITS BUSINESS.

TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE, ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL PROCEEDS OR PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR THE PROCEEDS OF THE COLLATERAL.

PROCEEDS: ANY AND ALL "GOODS", "INTANGIBLES", "CHATTEL PAPER", "DOCUMENTS OF TITLE", "INSTRUMENTS", "MONEY" AND "INVESTMENT PROPERTY" (AS SUCH TERMS ARE DEFINED IN THE PERSONAL PROPERTY SECURITY ACT (ALBERTA) AS AMENDED OR REPLACED FROM TIME TO TIME) CONSTITUTING PROCEEDS OF ANY OR ALL OF THE FOREGOING COLLATERAL, INCLUDING PROCEEDS OF PROCEEDS

Farm Credit Canada Canada

PROTECTED

Security Agreement Customer number: 200826732

To: **Farm Credit Canada ("FCC", "us", "we" or "our")**

Provided by:

Debtor(s): **North American Lamb Company Ltd.**

("you," "your")

1. What this Security Agreement does, and what property is secured

In consideration of FCC extending credit money to you, and/or one or more persons whose indebtedness to FCC you have guaranteed, you are signing and delivering this Security Agreement to give FCC a security interest in the property described in Schedule "A" attached to this Security Agreement (this property is called the "**Collateral**"). You confirm that value has been given and acknowledge that our security interest shall attach to the Collateral as soon as you have rights in such Collateral.

2. What obligations are covered by this Security Agreement

The security interest hereby granted to FCC secures the performance and payment and satisfaction of any and all of your obligations, indebtedness and liabilities to FCC (including interest thereon), present and future whether 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 you are bound alone or with another or others, and whether as principal, surety or guarantor, including without limitation, all fees, charges and other expenses payable in connection with such obligations, indebtedness and liabilities, all in accordance with the terms of payment you have agreed upon pursuant to any and all credit agreements, loan agreements, mortgages, notes and other instruments documenting all of your obligations, indebtedness and liabilities owed to FCC (collectively, the "**Secured Obligations**").

3. Ownership and use of the Collateral

By signing this Security Agreement you are assuring us that you are the owner of the Collateral and that no one else holds any mortgages or rights to any of that Collateral. If you acquire any future property that is covered by this Security Agreement, you must make sure that you obtain "good title" and that no one else has any rights in the property unless we have consented to it. Under this Security Agreement, you are not allowed to sell, lease, or transfer ownership or possession of any of the Collateral except in the ordinary course of your business. For example, you may sell inventory such as the goods you produce in your business. With our written permission, you may also sell equipment that has been replaced by new equipment or that is not needed for your business. Also, you must normally keep the Collateral at your place of business.

You must reimburse us for our out-of-pocket costs on demand. If you fail to pay, we are entitled to add these costs to your loan and to charge interest on these costs at the rate of 18% per year.

Repayment of our out-of-pocket expenses is secured by the Collateral to the same extent as the Secured Obligations.

If anyone sues us as a result of the use of the Collateral or any damage it has caused, we can require that you pay our costs and any loss resulting from the lawsuit, even if we agree to pay an out-of-court settlement.

7. Limitations on the use of money

The proceeds of any loan secured by the Collateral must be used for the purpose stated in the credit application relating to such loan.

8. Default

You shall be in default under this Security Agreement if any of the following things happen:

(a) If you fail to pay any amount owed to us on its due date;

(b) If you fail to strictly comply with or perform any term or condition contained in this Security Agreement or any agreement instrument to which you are a party documenting or securing any of the Secured Obligations;

(c) If any written statement you have made to us in this Security Agreement or in any other document you have signed is untrue in any way that we consider important;

(d) If you cannot pay your debts when they become due (insolvency) or become bankrupt or apply for protection from your creditors under any insolvency laws, if you attempt to compromise or settle your debts with creditors, or if any bankruptcy or insolvency court proceedings are started against you or by you;

(e) If a receiver, trustee, custodian or other similar official is appointed for you or any of your property;

(f) If you sell, transfer or in any other way give up possession of all or any part of the Collateral in a manner not permitted under this Security Agreement, or if you move any Collateral out of the province in which you carry on business without our written permission;

(g) If you give a security interest or other interest, other than a purchase money security interest, in the Collateral to someone else without our written permission;

(h) If your business is incorporated, it is also a default if there is a change in who owns the shares of the corporation, unless we give written permission. If your business is run by a partnership, it is a default if any partner quits or resigns, any new partner is added or the partnership is ended without our written permission;

(i) If someone else seizes or takes control of any Collateral, or threatens to do so;

(j) If you stop carrying on your business in the normal course, or threaten to do so, or sell all or substantially all of your assets;

(k) If we believe in good faith that you are not able to pay your loans owed to us or that you won't be able to perform any of your other obligations under this Security Agreement or any of the Secured Obligations, or that the Collateral is or is about to be placed in jeopardy.

9. **Our rights if you default**

If you default we can take any one or more of the following steps and/or do anything else permitted by law to recover the amounts you owe us:

(a) **Serious consequences on default** – We can demand that you pay the balance of the Secured Obligations on the date specified in the notice demanding payment, including interest and other amounts added to it under this Security Agreement or the applicable credit facilities. We may also notify credit bureaus of your default. If you default, you shall be responsible for the payment of our costs incurred to collect the monies hereby secured and/or repossess and sell the Collateral, plus court costs and legal fees. If you default under this Security Agreement or any of the Secured Obligations, we may consider you to be in default under any other security agreement or loan document you have signed with us. You may face other serious consequences;

(b) **Seizing Collateral** – To the extent permitted by applicable law, we can take possession of all or any part of the Collateral either ourselves or through a receiver. We can demand that you deliver the Collateral to a place designated by us so that we make take possession. We shall be entitled to receive any rents and profits from the Collateral, to carry on your business, and sell, lease or otherwise dispose of the Collateral on terms and conditions that we consider suitable. For this purpose we are allowed to enter your place of business or any other place where the Collateral is located;

(c) **Selling Collateral** – We may sell the Collateral or dispose of it in any commercially reasonable way;

(d) **Collecting receivables** – We may collect or sell any debts owed to you by others ("receivables") on terms and conditions that we see fit. In doing this, we may agree to accept less than the amount that is owed to you in full settlement of any receivables. Even if you are not in default, you agree we can advise anyone who owes you money about this Security Agreement and require that they confirm the amount they owe you. You shall provide us with a list of all of your receivables, if we ask;

(e) **Putting you into receivership** – We can appoint a receiver or manager (the "receiver") to manage the Collateral or to operate your business. If we appoint a receiver, the following provisions shall apply:

4. Insurance

You must keep the Collateral insured against loss or damage by fire and other risks that are normally insured or as we may require. The Collateral must be insured to its full insurable value. We may require that you transfer the insurance policies to us or have us named as the loss payee. You must give us copies of the policies or proof of insurance if we ask. If you fail to maintain the insurance required by this clause, we can insure the Collateral for you and charge you for the cost, which would be added to the amount you owe us and covered by this Security Agreement. You must let us know as soon as possible of any loss or damage to any part of the Collateral.

5. Your ongoing obligations

By signing this Security Agreement, you agree to the following things concerning your business.

(a) **Carrying on business** – You must carry on your business as a going concern in a proper, efficient and businesslike manner so as to protect and preserve the Collateral. We have the right at any time to inspect the Collateral to ensure that the Collateral exists and that you are maintaining the Collateral in good condition. You must observe and conform to all valid requirement of any governmental or municipal authority relative to the Collateral;

(b) **Books and records** – You must keep proper accounting books and records covering your business and affairs and concerning the Collateral. We are allowed to inspect these books and records and make copies of them, if we ask. You agree to provide us with information with respect to the Collateral if we request;

(c) **Taxes** – You must pay all taxes, license fees, assessments or other charges applicable to your business on their due dates; and

(d) **Environmental Permits** – You must maintain all environmental permits, consents, clearance, etc. that are needed to lawfully carry on your business. By signing this Security Agreement you are confirming that you are presently respecting all environmental laws, regulations, rules and guidelines that apply to your business. You must stay in compliance at all times.

6. Out-of-pocket costs and expenses, lawsuits and claims

You are responsible for all out-of-pocket costs that we incur under this Security Agreement. Examples include but are not limited to:

(a) legal fees to prepare, register or enforce this Security Agreement;

(b) costs paid to register our security interest in the Collateral or prepare a priority agreement or similar agreement; and

(c) costs we incur to preserve, insure or seize the Collateral.

(i) the receiver shall be considered to be your agent for all purposes;

(ii) you shall be required to pay the receiver's remuneration, as fixed by us;

(iii) we shall have no liability to you or anyone else concerning the appointment of a receiver or for anything the receiver does or does not do; and

(iv) you shall no longer have any right to use the Collateral or operate your business without our written permission.

(f) **Powers of a receiver** -- If we appoint a receiver:

(i) the receiver shall have the same rights and remedies that we have under this Security Agreement;

(ii) the receiver can operate your business in any way it sees fit; and

(iii) the receiver can manage and make all decisions about your business, including without limitation entering into agreements, hiring employees and purchasing equipment and inventory.

We can also ask the court to appoint a receiver and, if the court does so, the receiver shall have the powers listed in the court order. If you default we can take the following steps, plus we can do anything else permitted by law to recover the amount you owe us.

10. Deficiency

Where permitted by applicable laws, you shall remain liable to us for payment, and agree to pay us,.of any amounts that are still owing to us following the sale or other disposal of all or any part of the Collateral.

11. Use of proceeds from Collateral

All proceeds we receive from the Collateral shall be applied in the following order:

(a) first, to pay the receiver's remuneration if one has been appointed;

(b) second, to pay any other expenses we incur to enforce our rights under this Security Agreement;

(c) third, to pay rents, taxes, insurance premiums and other expenses affecting the Collateral. These expenses might be incurred to preserve, repair, process or maintain the Collateral, or make it better or prepare it for sale. This clause also applies to payments we make to other creditors who have claims on the Collateral that rank ahead of ours; and

(d) lastly, to pay the amounts you owe us.

12. Extensions and modifications

(a) If we consider it appropriate, we may grant extensions of time or other indulgences to you that depart from the strict terms of this Security Agreement. We may also obtain additional security or release security we hold. We may also settle or release your obligations or otherwise deal with you or any other security or credit facilities we hold. None of these things affect your liability to us, or our right to hold the Collateral or enforce our rights against it, until we have been paid in full;

(b) No change of any provision of this Security Agreement may be made except by a written agreement signed by us and by you. No waiver of any provision of this Security Agreement shall be effective unless it is in writing.

13. We have no obligation to advance funds

Even after this Security Agreement has been signed and registered, we still do not have to advance funds or extend credit if we decide, in our sole discretion, that it is not in our best interests to do so.

14. Other clauses that apply to this security agreement

(a) This Security Agreement is in addition to any other loan agreement, credit agreement, security agreement or guarantee we now have with you or that is signed at a later date. These other agreements do not affect our rights or your obligations under this Security Agreement and this Security Agreement does not replace or terminate any of those other agreements;

(b) If any part of this Security Agreement turns out to be invalid for any reason, the rest of the Security Agreement shall still remain in full force and effect. In this case, this Security Agreement shall be read as if the invalid part was not included in it;

(c) The Collateral does not include the last day of the term of any lease held by you, but if you sell your interest under any such lease, you shall hold such last day in trust for us and assign it as we request;

(d) The Collateral does not include any of your rights under contracts that state that such rights cannot be subject to our security interest, but you shall hold your interest in such rights in trust for us and shall assign such rights to us if you obtain permission to do so. If we ask you to do so, you shall do your best to obtain such permission;

(e) We are not liable to you, or any other person, for any failure or delay in exercising any of our rights under this Security Agreement. The same applies to any failure on our part to take any steps to preserve rights against you or other persons, or any delay in doing so;

(f) If more than one person has signed this Security Agreement with us, everyone who has signed is responsible to us for all the obligations specified in this Security Agreement on a joint and several basis.

(g) This Security Agreement shall remain in full force and effect and we shall not discharge the security interest until all of the Secured Obligations owing to us by you are paid or performed in full;

(h) You agree to sign all other documents that we consider necessary to carry out the intent of this Security Agreement or to exercise our rights over the Collateral. Nevertheless, you agree that we (or any receiver we may appoint or that a court may appoint) may sign any document or do anything else on your behalf as your attorney whenever necessary or expedient;

(i) A reference to this Security Agreement includes any schedules attached to it;

(j) You acknowledge that you have received a copy of this Security Agreement;

(k) To the extent permitted by law, you acknowledge that you are giving up your right to receive a copy of any financing statement, financing change statement or verification statement that we obtain when we register our security interest in the Collateral;

(l) This Security Agreement benefits our successors and binds you and your heirs, legal representatives, successors and permitted assigns. You may not transfer your obligations under this Security Agreement to anyone else without our written permission. We may transfer our rights under this Security Agreement without your permission;

(m) This Security Agreement is governed by the laws of the Province of Alberta and the laws of Canada applicable therein. We may commence an action or other court proceeding on this Security Agreement in the courts of this province and you agree to submit to the jurisdiction of such courts and be bound by any judgment that any such court may make. We also reserve the right to start an action or other court proceeding against you anywhere outside this province.

(n) This Security Agreement may be executed by the parties in any number of counterparts, each of which, when delivered, either in original or facsimile or other electronic form, shall be deemed to be an original and all of which together shall constitute one and the same instrument.

I have read this Security Agreement and agree to its terms.

Dated this 5th day of October, 2018, at Picture Butte in the Province of Alberta.

NORTH AMERICAN LAMB COMPANY LTD.
by its authorized signatories:

Any director or officer

Any director or officer

NORTH AMERICAN LAMB COMPANY LTD.
CORPORATE SEAL

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27116.141372.JCH.15558155.1

Farm Credit Canada Canada

Schedule "A"

You grant FCC a security interest in the following:

General Security Agreement

All of your present and after-acquired personal property.

27116.141372.JCH.15558155.1

Farm Credit Canada Canada

PROTECTED

Security Agreement Customer number: 200826732

To: **Farm Credit Canada ("FCC", "us", "we" or "our")**

Provided by:

Debtor(s): **Canada Sheep Holdings Ltd.**

("you," "your")

1. **What this Security Agreement does, and what property is secured**

In consideration of FCC extending credit money to you, and/or one or more persons whose indebtedness to FCC you have guaranteed, you are signing and delivering this Security Agreement to give FCC a security interest in the property described in Schedule "A" attached to this Security Agreement (this property is called the "**Collateral**"). You confirm that value has been given and acknowledge that our security interest shall attach to the Collateral as soon as you have rights in such Collateral.

2. **What obligations are covered by this Security Agreement**

The security interest hereby granted to FCC secures the performance and payment and satisfaction of any and all of your obligations, indebtedness and liabilities to FCC (including interest thereon), present and future whether 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 you are bound alone or with another or others, and whether as principal, surety or guarantor, including without limitation, all fees, charges and other expenses payable in connection with such obligations, indebtedness and liabilities, all in accordance with the terms of payment you have agreed upon pursuant to any and all credit agreements, loan agreements, mortgages, notes and other instruments documenting all of your obligations, indebtedness and liabilities owed to FCC (collectively, the "**Secured Obligations**").

3. **Ownership and use of the Collateral**

By signing this Security Agreement you are assuring us that you are the owner of the Collateral and that no one else holds any mortgages or rights to any of that Collateral. If you acquire any future property that is covered by this Security Agreement, you must make sure that you obtain "good title" and that no one else has any rights in the property unless we have consented to it. Under this Security Agreement, you are not allowed to sell, lease, or transfer ownership or possession of any of the Collateral except in the ordinary course of your business. For example, you may sell inventory such as the goods you produce in your business. With our written permission, you may also sell equipment that has been replaced by new equipment or that is not needed for your business. Also, you must normally keep the Collateral at your place of business.

4. **Insurance**

You must keep the Collateral insured against loss or damage by fire and other risks that are normally insured or as we may require. The Collateral must be insured to its full insurable value. We may require that you transfer the insurance policies to us or have us named as the loss payee. You must give us copies of the policies or proof of insurance if we ask. If you fail to maintain the insurance required by this clause, we can insure the Collateral for you and charge you for the cost, which would be added to the amount you owe us and covered by this Security Agreement. You must let us know as soon as possible of any loss or damage to any part of the Collateral.

5. **Your ongoing obligations**

By signing this Security Agreement, you agree to the following things concerning your business.

(a) **Carrying on business** – You must carry on your business as a going concern in a proper, efficient and businesslike manner so as to protect and preserve the Collateral. We have the right at any time to inspect the Collateral to ensure that the Collateral exists and that you are maintaining the Collateral in good condition. You must observe and conform to all valid requirement of any governmental or municipal authority relative to the Collateral;

(b) **Books and records** – You must keep proper accounting books and records covering your business and affairs and concerning the Collateral. We are allowed to inspect these books and records and make copies of them, if we ask. You agree to provide us with information with respect to the Collateral if we request;

(c) **Taxes** – You must pay all taxes, license fees, assessments or other charges applicable to your business on their due dates; and

(d) **Environmental Permits** – You must maintain all environmental permits, consents, clearance, etc. that are needed to lawfully carry on your business. By signing this Security Agreement you are confirming that you are presently respecting all environmental laws, regulations, rules and guidelines that apply to your business. You must stay in compliance at all times.

6. **Out-of-pocket costs and expenses, lawsuits and claims**

You are responsible for all out-of-pocket costs that we incur under this Security Agreement. Examples include but are not limited to:

(a) legal fees to prepare, register or enforce this Security Agreement;

(b) costs paid to register our security interest in the Collateral or prepare a priority agreement or similar agreement; and

(c) costs we incur to preserve, insure or seize the Collateral.

You must reimburse us for our out-of-pocket costs on demand. If you fail to pay, we are entitled to add these costs to your loan and to charge interest on these costs at the rate of 18% per year.

Repayment of our out-of-pocket expenses is secured by the Collateral to the same extent as the Secured Obligations.

If anyone sues us as a result of the use of the Collateral or any damage it has caused, we can require that you pay our costs and any loss resulting from the lawsuit, even if we agree to pay an out-of-court settlement.

7. Limitations on the use of money

The proceeds of any loan secured by the Collateral must be used for the purpose stated in the credit application relating to such loan.

8. Default

You shall be in default under this Security Agreement if any of the following things happen:

(a) If you fail to pay any amount owed to us on its due date;

(b) If you fail to strictly comply with or perform any term or condition contained in this Security Agreement or any agreement instrument to which you are a party documenting or securing any of the Secured Obligations;

(c) If any written statement you have made to us in this Security Agreement or in any other document you have signed is untrue in any way that we consider important;

(d) If you cannot pay your debts when they become due (insolvency) or become bankrupt or apply for protection from your creditors under any insolvency laws, if you attempt to compromise or settle your debts with creditors, or if any bankruptcy or insolvency court proceedings are started against you or by you;

(e) If a receiver, trustee, custodian or other similar official is appointed for you or any of your property;

(f) If you sell, transfer or in any other way give up possession of all or any part of the Collateral in a manner not permitted under this Security Agreement, or if you move any Collateral out of the province in which you carry on business without our written permission;

(g) If you give a security interest or other interest, other than a purchase money security interest, in the Collateral to someone else without our written permission;

(h) If your business is incorporated, it is also a default if there is a change in who owns the shares of the corporation, unless we give written permission. If your business is run by a partnership, it is a default if any partner quits or resigns, any new partner is added or the partnership is ended without our written permission;

(i) If someone else seizes or takes control of any Collateral, or threatens to do so;

(j) If you stop carrying on your business in the normal course, or threaten to do so, or sell all or substantially all of your assets;

(k) If we believe in good faith that you are not able to pay your loans owed to us or that you won't be able to perform any of your other obligations under this Security Agreement or any of the Secured Obligations, or that the Collateral is or is about to be placed in jeopardy.

9. Our rights if you default

If you default we can take any one or more of the following steps and/or do anything else permitted by law to recover the amounts you owe us:

(a) **Serious consequences on default** – We can demand that you pay the balance of the Secured Obligations on the date specified in the notice demanding payment, including interest and other amounts added to it under this Security Agreement or the applicable credit facilities. We may also notify credit bureaus of your default. If you default, you shall be responsible for the payment of our costs incurred to collect the monies hereby secured and/or repossess and sell the Collateral, plus court costs and legal fees. If you default under this Security Agreement or any of the Secured Obligations, we may consider you to be in default under any other security agreement or loan document you have signed with us. You may face other serious consequences;

(b) **Seizing Collateral** – To the extent permitted by applicable law, we can take possession of all or any part of the Collateral either ourselves or through a receiver. We can demand that you deliver the Collateral to a place designated by us so that we make take possession. We shall be entitled to receive any rents and profits from the Collateral, to carry on your business, and sell, lease or otherwise dispose of the Collateral on terms and conditions that we consider suitable. For this purpose we are allowed to enter your place of business or any other place where the Collateral is located;

(c) **Selling Collateral** – We may sell the Collateral or dispose of it in any commercially reasonable way;

(d) **Collecting receivables** – We may collect or sell any debts owed to you by others ("receivables") on terms and conditions that we see fit. In doing this, we may agree to accept less than the amount that is owed to you in full settlement of any receivables. Even if you are not in default, you agree we can advise anyone who owes you money about this Security Agreement and require that they confirm the amount they owe you. You shall provide us with a list of all of your receivables, if we ask;

(e) **Putting you into receivership** – We can appoint a receiver or manager (the "receiver") to manage the Collateral or to operate your business. If we appoint a receiver, the following provisions shall apply:

(i) the receiver shall be considered to be your agent for all purposes;

(ii) you shall be required to pay the receiver's remuneration, as fixed by us;

(iii) we shall have no liability to you or anyone else concerning the appointment of a receiver or for anything the receiver does or does not do; and

(iv) you shall no longer have any right to use the Collateral or operate your business without our written permission.

(f) **Powers of a receiver** – If we appoint a receiver:

(i) the receiver shall have the same rights and remedies that we have under this Security Agreement;

(ii) the receiver can operate your business in any way it sees fit; and

(iii) the receiver can manage and make all decisions about your business, including without limitation entering into agreements, hiring employees and purchasing equipment and inventory.

We can also ask the court to appoint a receiver and, if the court does so, the receiver shall have the powers listed in the court order. If you default we can take the following steps, plus we can do anything else permitted by law to recover the amount you owe us.

10. Deficiency

Where permitted by applicable laws, you shall remain liable to us for payment, and agree to pay us, of any amounts that are still owing to us following the sale or other disposal of all or any part of the Collateral.

11. Use of proceeds from Collateral

All proceeds we receive from the Collateral shall be applied in the following order:

(a) first, to pay the receiver's remuneration if one has been appointed;

(b) second, to pay any other expenses we incur to enforce our rights under this Security Agreement;

(c) third, to pay rents, taxes, insurance premiums and other expenses affecting the Collateral. These expenses might be incurred to preserve, repair, process or maintain the Collateral, or make it better or prepare it for sale. This clause also applies to payments we make to other creditors who have claims on the Collateral that rank ahead of ours; and

(d) lastly, to pay the amounts you owe us.

12. Extensions and modifications

(a) If we consider it appropriate, we may grant extensions of time or other indulgences to you that depart from the strict terms of this Security Agreement. We may also obtain additional security or release security we hold. We may also settle or release your obligations or otherwise deal with you or any other security or credit facilities we hold. None of these things affect your liability to us, or our right to hold the Collateral or enforce our rights against it, until we have been paid in full;

(b) No change of any provision of this Security Agreement may be made except by a written agreement signed by us and by you. No waiver of any provision of this Security Agreement shall be effective unless it is in writing.

13. We have no obligation to advance funds

Even after this Security Agreement has been signed and registered, we still do not have to advance funds or extend credit if we decide, in our sole discretion, that it is not in our best interests to do so.

14. Other clauses that apply to this security agreement

(a) This Security Agreement is in addition to any other loan agreement, credit agreement, security agreement or guarantee we now have with you or that is signed at a later date. These other agreements do not affect our rights or your obligations under this Security Agreement and this Security Agreement does not replace or terminate any of those other agreements;

(b) If any part of this Security Agreement turns out to be invalid for any reason, the rest of the Security Agreement shall still remain in full force and effect. In this case, this Security Agreement shall be read as if the invalid part was not included in it;

(c) The Collateral does not include the last day of the term of any lease held by you, but if you sell your interest under any such lease, you shall hold such last day in trust for us and assign it as we request;

(d) The Collateral does not include any of your rights under contracts that state that such rights cannot be subject to our security interest, but you shall hold your interest in such rights in trust for us and shall assign such rights to us if you obtain permission to do so. If we ask you to do so, you shall do your best to obtain such permission;

(e) We are not liable to you, or any other person, for any failure or delay in exercising any of our rights under this Security Agreement. The same applies to any failure on our part to take any steps to preserve rights against you or other persons, or any delay in doing so;

(f) If more than one person has signed this Security Agreement with us, everyone who has signed is responsible to us for all the obligations specified in this Security Agreement on a joint and several basis.

(g) This Security Agreement shall remain in full force and effect and we shall not discharge the security interest until all of the Secured Obligations owing to us by you are paid or performed in full;

(h) You agree to sign all other documents that we consider necessary to carry out the intent of this Security Agreement or to exercise our rights over the Collateral. Nevertheless, you agree that we (or any receiver we may appoint or that a court may appoint) may sign any document or do anything else on your behalf as your attorney whenever necessary or expedient;

(i) A reference to this Security Agreement includes any schedules attached to it;

(j) You acknowledge that you have received a copy of this Security Agreement;

(k) To the extent permitted by law, you acknowledge that you are giving up your right to receive a copy of any financing statement, financing change statement or verification statement that we obtain when we register our security interest in the Collateral;

(l) This Security Agreement benefits our successors and binds you and your heirs, legal representatives, successors and permitted assigns. You may not transfer your obligations under this Security Agreement to anyone else without our written permission. We may transfer our rights under this Security Agreement without your permission;

(m) This Security Agreement is governed by the laws of the Province of Alberta and the laws of Canada applicable therein. We may commence an action or other court proceeding on this Security Agreement in the courts of this province and you agree to submit to the jurisdiction of such courts and be bound by any judgment that any such court may make. We also reserve the right to start an action or other court proceeding against you anywhere outside this province.

(n) This Security Agreement may be executed by the parties in any number of counterparts, each of which, when delivered, either in original or facsimile or other electronic form, shall be deemed to be an original and all of which together shall constitute one and the same instrument.

I have read this Security Agreement and agree to its terms.

Dated this 5th day of October, 2018, at Picture Butte in the Province of Alberta.

CANADA SHEEP HOLDINGS LTD.
by its authorized signatories:

____
Any director or officer

____
Any director or officer

Farm Credit Canada Canada

Schedule "A"

You grant FCC a security interest in the following:

General Security Agreement

All of your present and after-acquired personal property.

Farm Credit Canada Canada

PROTECTED

Security Agreement Customer number: 200826732

To: **Farm Credit Canada ("FCC", "us", "we" or "our")**

Provided by:

Debtor(s): **Canada Gold Beef Inc.**

("you," "your")

1. What this Security Agreement does, and what property is secured

In consideration of FCC extending credit money to you, and/or one or more persons whose indebtedness to FCC you have guaranteed, you are signing and delivering this Security Agreement to give FCC a security interest in the property described in Schedule "A" attached to this Security Agreement (this property is called the "**Collateral**"). You confirm that value has been given and acknowledge that our security interest shall attach to the Collateral as soon as you have rights in such Collateral.

2. What obligations are covered by this Security Agreement

The security interest hereby granted to FCC secures the performance and payment and satisfaction of any and all of your obligations, indebtedness and liabilities to FCC (including interest thereon), present and future whether 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 you are bound alone or with another or others, and whether as principal, surety or guarantor, including without limitation, all fees, charges and other expenses payable in connection with such obligations, indebtedness and liabilities, all in accordance with the terms of payment you have agreed upon pursuant to any and all credit agreements, loan agreements, mortgages, notes and other instruments documenting all of your obligations, indebtedness and liabilities owed to FCC (collectively, the "**Secured Obligations**").

3. Ownership and use of the Collateral

By signing this Security Agreement you are assuring us that you are the owner of the Collateral and that no one else holds any mortgages or rights to any of that Collateral. If you acquire any future property that is covered by this Security Agreement, you must make sure that you obtain "good title" and that no one else has any rights in the property unless we have consented to it. Under this Security Agreement, you are not allowed to sell, lease, or transfer ownership or possession of any of the Collateral except in the ordinary course of your business. For example, you may sell inventory such as the goods you produce in your business. With our written permission, you may also sell equipment that has been replaced by new equipment or that is not needed for your business. Also, you must normally keep the Collateral at your place of business.

4. **Insurance**

You must keep the Collateral insured against loss or damage by fire and other risks that are normally insured or as we may require. The Collateral must be insured to its full insurable value. We may require that you transfer the insurance policies to us or have us named as the loss payee. You must give us copies of the policies or proof of insurance if we ask. If you fail to maintain the insurance required by this clause, we can insure the Collateral for you and charge you for the cost, which would be added to the amount you owe us and covered by this Security Agreement. You must let us know as soon as possible of any loss or damage to any part of the Collateral.

5. **Your ongoing obligations**

By signing this Security Agreement, you agree to the following things concerning your business.

(a) **Carrying on business** – You must carry on your business as a going concern in a proper, efficient and businesslike manner so as to protect and preserve the Collateral. We have the right at any time to inspect the Collateral to ensure that the Collateral exists and that you are maintaining the Collateral in good condition. You must observe and conform to all valid requirement of any governmental or municipal authority relative to the Collateral;

(b) **Books and records** – You must keep proper accounting books and records covering your business and affairs and concerning the Collateral. We are allowed to inspect these books and records and make copies of them, if we ask. You agree to provide us with information with respect to the Collateral if we request;

(c) **Taxes** – You must pay all taxes, license fees, assessments or other charges applicable to your business on their due dates; and

(d) **Environmental Permits** – You must maintain all environmental permits, consents, clearance, etc. that are needed to lawfully carry on your business. By signing this Security Agreement you are confirming that you are presently respecting all environmental laws, regulations, rules and guidelines that apply to your business. You must stay in compliance at all times.

6. **Out-of-pocket costs and expenses, lawsuits and claims**

You are responsible for all out-of-pocket costs that we incur under this Security Agreement. Examples include but are not limited to:

(a) legal fees to prepare, register or enforce this Security Agreement;

(b) costs paid to register our security interest in the Collateral or prepare a priority agreement or similar agreement; and

(c) costs we incur to preserve, insure or seize the Collateral.

You must reimburse us for our out-of-pocket costs on demand. If you fail to pay, we are entitled to add these costs to your loan and to charge interest on these costs at the rate of 18% per year.

Repayment of our out-of-pocket expenses is secured by the Collateral to the same extent as the Secured Obligations.

If anyone sues us as a result of the use of the Collateral or any damage it has caused, we can require that you pay our costs and any loss resulting from the lawsuit, even if we agree to pay an out-of-court settlement.

7. **Limitations on the use of money**

The proceeds of any loan secured by the Collateral must be used for the purpose stated in the credit application relating to such loan.

8. **Default**

You shall be in default under this Security Agreement if any of the following things happen:

(a) If you fail to pay any amount owed to us on its due date;

(b) If you fail to strictly comply with or perform any term or condition contained in this Security Agreement or any agreement instrument to which you are a party documenting or securing any of the Secured Obligations;

(c) If any written statement you have made to us in this Security Agreement or in any other document you have signed is untrue in any way that we consider important;

(d) If you cannot pay your debts when they become due (insolvency) or become bankrupt or apply for protection from your creditors under any insolvency laws, if you attempt to compromise or settle your debts with creditors, or if any bankruptcy or insolvency court proceedings are started against you or by you;

(e) If a receiver, trustee, custodian or other similar official is appointed for you or any of your property;

(f) If you sell, transfer or in any other way give up possession of all or any part of the Collateral in a manner not permitted under this Security Agreement, or if you move any Collateral out of the province in which you carry on business without our written permission;

(g) If you give a security interest or other interest, other than a purchase money security interest, in the Collateral to someone else without our written permission;

(h) If your business is incorporated, it is also a default if there is a change in who owns the shares of the corporation, unless we give written permission. If your business is run by a partnership, it is a default if any partner quits or resigns, any new partner is added or the partnership is ended without our written permission;

(i) If someone else seizes or takes control of any Collateral, or threatens to do so;

(j) If you stop carrying on your business in the normal course, or threaten to do so, or sell all or substantially all of your assets;

(k) If we believe in good faith that you are not able to pay your loans owed to us or that you won't be able to perform any of your other obligations under this Security Agreement or any of the Secured Obligations, or that the Collateral is or is about to be placed in jeopardy.

9. Our rights if you default

If you default we can take any one or more of the following steps and/or do anything else permitted by law to recover the amounts you owe us:

(a) **Serious consequences on default** – We can demand that you pay the balance of the Secured Obligations on the date specified in the notice demanding payment, including interest and other amounts added to it under this Security Agreement or the applicable credit facilities. We may also notify credit bureaus of your default. If you default, you shall be responsible for the payment of our costs incurred to collect the monies hereby secured and/or repossess and sell the Collateral, plus court costs and legal fees. If you default under this Security Agreement or any of the Secured Obligations, we may consider you to be in default under any other security agreement or loan document you have signed with us. You may face other serious consequences;

(b) **Seizing Collateral** – To the extent permitted by applicable law, we can take possession of all or any part of the Collateral either ourselves or through a receiver. We can demand that you deliver the Collateral to a place designated by us so that we make take possession. We shall be entitled to receive any rents and profits from the Collateral, to carry on your business, and sell, lease or otherwise dispose of the Collateral on terms and conditions that we consider suitable. For this purpose we are allowed to enter your place of business or any other place where the Collateral is located;

(c) **Selling Collateral** – We may sell the Collateral or dispose of it in any commercially reasonable way;

(d) **Collecting receivables** – We may collect or sell any debts owed to you by others ("receivables") on terms and conditions that we see fit. In doing this, we may agree to accept less than the amount that is owed to you in full settlement of any receivables. Even if you are not in default, you agree we can advise anyone who owes you money about this Security Agreement and require that they confirm the amount they owe you. You shall provide us with a list of all of your receivables, if we ask;

(e) **Putting you into receivership** – We can appoint a receiver or manager (the "receiver") to manage the Collateral or to operate your business. If we appoint a receiver, the following provisions shall apply:

(i) the receiver shall be considered to be your agent for all purposes;

(ii) you shall be required to pay the receiver's remuneration, as fixed by us;

(iii) we shall have no liability to you or anyone else concerning the appointment of a receiver or for anything the receiver does or does not do; and

(iv) you shall no longer have any right to use the Collateral or operate your business without our written permission.

(f) **Powers of a receiver** – If we appoint a receiver:

(i) the receiver shall have the same rights and remedies that we have under this Security Agreement;

(ii) the receiver can operate your business in any way it sees fit; and

(iii) the receiver can manage and make all decisions about your business, including without limitation entering into agreements, hiring employees and purchasing equipment and inventory.

We can also ask the court to appoint a receiver and, if the court does so, the receiver shall have the powers listed in the court order. If you default we can take the following steps, plus we can do anything else permitted by law to recover the amount you owe us.

10. Deficiency

Where permitted by applicable laws, you shall remain liable to us for payment, and agree to pay us, of any amounts that are still owing to us following the sale or other disposal of all or any part of the Collateral.

11. Use of proceeds from Collateral

All proceeds we receive from the Collateral shall be applied in the following order:

(a) first, to pay the receiver's remuneration if one has been appointed;

(b) second, to pay any other expenses we incur to enforce our rights under this Security Agreement;

(c) third, to pay rents, taxes, insurance premiums and other expenses affecting the Collateral. These expenses might be incurred to preserve, repair, process or maintain the Collateral, or make it better or prepare it for sale. This clause also applies to payments we make to other creditors who have claims on the Collateral that rank ahead of ours; and

(d) lastly, to pay the amounts you owe us.

12. Extensions and modifications

(a) If we consider it appropriate, we may grant extensions of time or other indulgences to you that depart from the strict terms of this Security Agreement. We may also obtain additional security or release security we hold. We may also settle or release your obligations or otherwise deal with you or any other security or credit facilities we hold. None of these things affect your liability to us, or our right to hold the Collateral or enforce our rights against it, until we have been paid in full;

(b) No change of any provision of this Security Agreement may be made except by a written agreement signed by us and by you. No waiver of any provision of this Security Agreement shall be effective unless it is in writing.

13. We have no obligation to advance funds

Even after this Security Agreement has been signed and registered, we still do not have to advance funds or extend credit if we decide, in our sole discretion, that it is not in our best interests to do so.

14. Other clauses that apply to this security agreement

(a) This Security Agreement is in addition to any other loan agreement, credit agreement, security agreement or guarantee we now have with you or that is signed at a later date. These other agreements do not affect our rights or your obligations under this Security Agreement and this Security Agreement does not replace or terminate any of those other agreements;

(b) If any part of this Security Agreement turns out to be invalid for any reason, the rest of the Security Agreement shall still remain in full force and effect. In this case, this Security Agreement shall be read as if the invalid part was not included in it;

(c) The Collateral does not include the last day of the term of any lease held by you, but if you sell your interest under any such lease, you shall hold such last day in trust for us and assign it as we request;

(d) The Collateral does not include any of your rights under contracts that state that such rights cannot be subject to our security interest, but you shall hold your interest in such rights in trust for us and shall assign such rights to us if you obtain permission to do so. If we ask you to do so, you shall do your best to obtain such permission;

(e) We are not liable to you, or any other person, for any failure or delay in exercising any of our rights under this Security Agreement. The same applies to any failure on our part to take any steps to preserve rights against you or other persons, or any delay in doing so;

(f) If more than one person has signed this Security Agreement with us, everyone who has signed is responsible to us for all the obligations specified in this Security Agreement on a joint and several basis.

(g) This Security Agreement shall remain in full force and effect and we shall not discharge the security interest until all of the Secured Obligations owing to us by you are paid or performed in full;

(h) You agree to sign all other documents that we consider necessary to carry out the intent of this Security Agreement or to exercise our rights over the Collateral. Nevertheless, you agree that we (or any receiver we may appoint or that a court may appoint) may sign any document or do anything else on your behalf as your attorney whenever necessary or expedient;

(i) A reference to this Security Agreement includes any schedules attached to it;

(j) You acknowledge that you have received a copy of this Security Agreement;

(k) To the extent permitted by law, you acknowledge that you are giving up your right to receive a copy of any financing statement, financing change statement or verification statement that we obtain when we register our security interest in the Collateral;

(l) This Security Agreement benefits our successors and binds you and your heirs, legal representatives, successors and permitted assigns. You may not transfer your obligations under this Security Agreement to anyone else without our written permission. We may transfer our rights under this Security Agreement without your permission;

(m) This Security Agreement is governed by the laws of the Province of Alberta and the laws of Canada applicable therein. We may commence an action or other court proceeding on this Security Agreement in the courts of this province and you agree to submit to the jurisdiction of such courts and be bound by any judgment that any such court may make. We also reserve the right to start an action or other court proceeding against you anywhere outside this province.

(n) This Security Agreement may be executed by the parties in any number of counterparts, each of which, when delivered, either in original or facsimile or other electronic form, shall be deemed to be an original and all of which together shall constitute one and the same instrument.

I have read this Security Agreement and agree to its terms.

Dated this 5th day of October, 2018, at Picture Butte in the Province of Alberta.

CANADA GOLD BEEF INC.
by its authorized signatories:

Any director or officer

Any director or officer

27116.141372.JCH.15583758.1

Farm Credit Canada

Canada

Schedule "A"

You grant FCC a security interest in the following:

General Security Agreement

All of your present and after-acquired personal property.

Farm Credit Canada Canada

PROTECTED

Security Agreement Customer number: 200826732

To: **Farm Credit Canada ("FCC", "us", "we" or "our")**

Provided by:

Debtor(s): **Sungold Specialty Meats Ltd.**

("you," "your")

1. What this Security Agreement does, and what property is secured

In consideration of FCC extending credit money to you, and/or one or more persons whose indebtedness to FCC you have guaranteed, you are signing and delivering this Security Agreement to give FCC a security interest in the property described in Schedule "A" attached to this Security Agreement (this property is called the "**Collateral**"). You confirm that value has been given and acknowledge that our security interest shall attach to the Collateral as soon as you have rights in such Collateral.

2. What obligations are covered by this Security Agreement

The security interest hereby granted to FCC secures the performance and payment and satisfaction of any and all of your obligations, indebtedness and liabilities to FCC (including interest thereon), present and future whether 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 you are bound alone or with another or others, and whether as principal, surety or guarantor, including without limitation, all fees, charges and other expenses payable in connection with such obligations, indebtedness and liabilities, all in accordance with the terms of payment you have agreed upon pursuant to any and all credit agreements, loan agreements, mortgages, notes and other instruments documenting all of your obligations, indebtedness and liabilities owed to FCC (collectively, the "**Secured Obligations**").

3. Ownership and use of the Collateral

By signing this Security Agreement you are assuring us that you are the owner of the Collateral and that no one else holds any mortgages or rights to any of that Collateral. If you acquire any future property that is covered by this Security Agreement, you must make sure that you obtain "good title" and that no one else has any rights in the property unless we have consented to it. Under this Security Agreement, you are not allowed to sell, lease, or transfer ownership or possession of any of the Collateral except in the ordinary course of your business. For example, you may sell inventory such as the goods you produce in your business. With our written permission, you may also sell equipment that has been replaced by new equipment or that is not needed for your business. Also, you must normally keep the Collateral at your place of business.

4. Insurance

You must keep the Collateral insured against loss or damage by fire and other risks that are normally insured or as we may require. The Collateral must be insured to its full insurable value. We may require that you transfer the insurance policies to us or have us named as the loss payee. You must give us copies of the policies or proof of insurance if we ask. If you fail to maintain the insurance required by this clause, we can insure the Collateral for you and charge you for the cost, which would be added to the amount you owe us and covered by this Security Agreement. You must let us know as soon as possible of any loss or damage to any part of the Collateral.

5. Your ongoing obligations

By signing this Security Agreement, you agree to the following things concerning your business.

(a) **Carrying on business** – You must carry on your business as a going concern in a proper, efficient and businesslike manner so as to protect and preserve the Collateral. We have the right at any time to inspect the Collateral to ensure that the Collateral exists and that you are maintaining the Collateral in good condition. You must observe and conform to all valid requirement of any governmental or municipal authority relative to the Collateral;

(b) **Books and records** – You must keep proper accounting books and records covering your business and affairs and concerning the Collateral. We are allowed to inspect these books and records and make copies of them, if we ask. You agree to provide us with information with respect to the Collateral if we request;

(c) **Taxes** – You must pay all taxes, license fees, assessments or other charges applicable to your business on their due dates; and

(d) **Environmental Permits** – You must maintain all environmental permits, consents, clearance, etc. that are needed to lawfully carry on your business. By signing this Security Agreement you are confirming that you are presently respecting all environmental laws, regulations, rules and guidelines that apply to your business. You must stay in compliance at all times.

6. Out-of-pocket costs and expenses, lawsuits and claims

You are responsible for all out-of-pocket costs that we incur under this Security Agreement. Examples include but are not limited to:

(a) legal fees to prepare, register or enforce this Security Agreement;

(b) costs paid to register our security interest in the Collateral or prepare a priority agreement or similar agreement; and

(c) costs we incur to preserve, insure or seize the Collateral.

You must reimburse us for our out-of-pocket costs on demand. If you fail to pay, we are entitled to add these costs to your loan and to charge interest on these costs at the rate of 18% per year.

Repayment of our out-of-pocket expenses is secured by the Collateral to the same extent as the Secured Obligations.

If anyone sues us as a result of the use of the Collateral or any damage it has caused, we can require that you pay our costs and any loss resulting from the lawsuit, even if we agree to pay an out-of-court settlement.

7. **Limitations on the use of money**

The proceeds of any loan secured by the Collateral must be used for the purpose stated in the credit application relating to such loan.

8. **Default**

You shall be in default under this Security Agreement if any of the following things happen:

(a) If you fail to pay any amount owed to us on its due date;

(b) If you fail to strictly comply with or perform any term or condition contained in this Security Agreement or any agreement instrument to which you are a party documenting or securing any of the Secured Obligations;

(c) If any written statement you have made to us in this Security Agreement or in any other document you have signed is untrue in any way that we consider important;

(d) If you cannot pay your debts when they become due (insolvency) or become bankrupt or apply for protection from your creditors under any insolvency laws, if you attempt to compromise or settle your debts with creditors, or if any bankruptcy or insolvency court proceedings are started against you or by you;

(e) If a receiver, trustee, custodian or other similar official is appointed for you or any of your property;

(f) If you sell, transfer or in any other way give up possession of all or any part of the Collateral in a manner not permitted under this Security Agreement, or if you move any Collateral out of the province in which you carry on business without our written permission;

(g) If you give a security interest or other interest, other than a purchase money security interest, in the Collateral to someone else without our written permission;

(h) If your business is incorporated, it is also a default if there is a change in who owns the shares of the corporation, unless we give written permission. If your business is run by a partnership, it is a default if any partner quits or resigns, any new partner is added or the partnership is ended without our written permission;

(i) If someone else seizes or takes control of any Collateral, or threatens to do so;

(j) If you stop carrying on your business in the normal course, or threaten to do so, or sell all or substantially all of your assets;

(k) If we believe in good faith that you are not able to pay your loans owed to us or that you won't be able to perform any of your other obligations under this Security Agreement or any of the Secured Obligations, or that the Collateral is or is about to be placed in jeopardy.

9. **Our rights if you default**

If you default we can take any one or more of the following steps and/or do anything else permitted by law to recover the amounts you owe us:

(a) **Serious consequences on default** – We can demand that you pay the balance of the Secured Obligations on the date specified in the notice demanding payment, including interest and other amounts added to it under this Security Agreement or the applicable credit facilities. We may also notify credit bureaus of your default. If you default, you shall be responsible for the payment of our costs incurred to collect the monies hereby secured and/or repossess and sell the Collateral, plus court costs and legal fees. If you default under this Security Agreement or any of the Secured Obligations, we may consider you to be in default under any other security agreement or loan document you have signed with us. You may face other serious consequences;

(b) **Seizing Collateral** – To the extent permitted by applicable law, we can take possession of all or any part of the Collateral either ourselves or through a receiver. We can demand that you deliver the Collateral to a place designated by us so that we make take possession. We shall be entitled to receive any rents and profits from the Collateral, to carry on your business, and sell, lease or otherwise dispose of the Collateral on terms and conditions that we consider suitable. For this purpose we are allowed to enter your place of business or any other place where the Collateral is located;

(c) **Selling Collateral** – We may sell the Collateral or dispose of it in any commercially reasonable way;

(d) **Collecting receivables** – We may collect or sell any debts owed to you by others ("receivables") on terms and conditions that we see fit. In doing this, we may agree to accept less than the amount that is owed to you in full settlement of any receivables. Even if you are not in default, you agree we can advise anyone who owes you money about this Security Agreement and require that they confirm the amount they owe you. You shall provide us with a list of all of your receivables, if we ask;

(e) **Putting you into receivership** – We can appoint a receiver or manager (the "receiver") to manage the Collateral or to operate your business. If we appoint a receiver, the following provisions shall apply:

(i) the receiver shall be considered to be your agent for all purposes;

(ii) you shall be required to pay the receiver's remuneration, as fixed by us;

(iii) we shall have no liability to you or anyone else concerning the appointment of a receiver or for anything the receiver does or does not do; and

(iv) you shall no longer have any right to use the Collateral or operate your business without our written permission.

(f) **Powers of a receiver** – If we appoint a receiver:

(i) the receiver shall have the same rights and remedies that we have under this Security Agreement;

(ii) the receiver can operate your business in any way it sees fit; and

(iii) the receiver can manage and make all decisions about your business, including without limitation entering into agreements, hiring employees and purchasing equipment and inventory.

We can also ask the court to appoint a receiver and, if the court does so, the receiver shall have the powers listed in the court order. If you default we can take the following steps, plus we can do anything else permitted by law to recover the amount you owe us.

10. Deficiency

Where permitted by applicable laws, you shall remain liable to us for payment, and agree to pay us, of any amounts that are still owing to us following the sale or other disposal of all or any part of the Collateral.

11. Use of proceeds from Collateral

All proceeds we receive from the Collateral shall be applied in the following order:

(a) first, to pay the receiver's remuneration if one has been appointed;

(b) second, to pay any other expenses we incur to enforce our rights under this Security Agreement;

(c) third, to pay rents, taxes, insurance premiums and other expenses affecting the Collateral. These expenses might be incurred to preserve, repair, process or maintain the Collateral, or make it better or prepare it for sale. This clause also applies to payments we make to other creditors who have claims on the Collateral that rank ahead of ours; and

(d) lastly, to pay the amounts you owe us.

12. Extensions and modifications

(a) If we consider it appropriate, we may grant extensions of time or other indulgences to you that depart from the strict terms of this Security Agreement. We may also obtain additional security or release security we hold. We may also settle or release your obligations or otherwise deal with you or any other security or credit facilities we hold. None of these things affect your liability to us, or our right to hold the Collateral or enforce our rights against it, until we have been paid in full;

(b) No change of any provision of this Security Agreement may be made except by a written agreement signed by us and by you. No waiver of any provision of this Security Agreement shall be effective unless it is in writing.

13. We have no obligation to advance funds

Even after this Security Agreement has been signed and registered, we still do not have to advance funds or extend credit if we decide, in our sole discretion, that it is not in our best interests to do so.

14. Other clauses that apply to this security agreement

(a) This Security Agreement is in addition to any other loan agreement, credit agreement, security agreement or guarantee we now have with you or that is signed at a later date. These other agreements do not affect our rights or your obligations under this Security Agreement and this Security Agreement does not replace or terminate any of those other agreements;

(b) If any part of this Security Agreement turns out to be invalid for any reason, the rest of the Security Agreement shall still remain in full force and effect. In this case, this Security Agreement shall be read as if the invalid part was not included in it;

(c) The Collateral does not include the last day of the term of any lease held by you, but if you sell your interest under any such lease, you shall hold such last day in trust for us and assign it as we request;

(d) The Collateral does not include any of your rights under contracts that state that such rights cannot be subject to our security interest, but you shall hold your interest in such rights in trust for us and shall assign such rights to us if you obtain permission to do so. If we ask you to do so, you shall do your best to obtain such permission;

(e) We are not liable to you, or any other person, for any failure or delay in exercising any of our rights under this Security Agreement. The same applies to any failure on our part to take any steps to preserve rights against you or other persons, or any delay in doing so;

(f) If more than one person has signed this Security Agreement with us, everyone who has signed is responsible to us for all the obligations specified in this Security Agreement on a joint and several basis.

(g) This Security Agreement shall remain in full force and effect and we shall not discharge the security interest until all of the Secured Obligations owing to us by you are paid or performed in full;

(h) You agree to sign all other documents that we consider necessary to carry out the intent of this Security Agreement or to exercise our rights over the Collateral. Nevertheless, you agree that we (or any receiver we may appoint or that a court may appoint) may sign any document or do anything else on your behalf as your attorney whenever necessary or expedient;

(i) A reference to this Security Agreement includes any schedules attached to it;

(j) You acknowledge that you have received a copy of this Security Agreement;

(k) To the extent permitted by law, you acknowledge that you are giving up your right to receive a copy of any financing statement, financing change statement or verification statement that we obtain when we register our security interest in the Collateral;

(l) This Security Agreement benefits our successors and binds you and your heirs, legal representatives, successors and permitted assigns. You may not transfer your obligations under this Security Agreement to anyone else without our written permission. We may transfer our rights under this Security Agreement without your permission;

(m) This Security Agreement is governed by the laws of the Province of Alberta and the laws of Canada applicable therein. We may commence an action or other court proceeding on this Security Agreement in the courts of this province and you agree to submit to the jurisdiction of such courts and be bound by any judgment that any such court may make. We also reserve the right to start an action or other court proceeding against you anywhere outside this province.

(n) This Security Agreement may be executed by the parties in any number of counterparts, each of which, when delivered, either in original or facsimile or other electronic form, shall be deemed to be an original and all of which together shall constitute one and the same instrument.

I have read this Security Agreement and agree to its terms.

Dated this 9TH day of JULY, 2019, at PICTURE BUTTE in the Province of Alberta.

SUNGOLD SPECIALTY MEATS LTD.
by its authorized signatories:

Any director or officer

Any director or officer

Farm Credit Canada Canada

Schedule "A"

You grant FCC a security interest in the following:

General Security Agreement

All of your present and after-acquired personal property.

MB PRIMARY LANDS

MORTGAGE

5016332/1 2018-11-7

The Property Registry
A Service Provider for the Province of Manitoba

1. MORTGAGE TYPE

◉ Mortgage ○ Mortgage of Mortgage ○ Encumbrance ○ Mortgage of Encumbrance

2. MORTGAGOR

☐ Individual

☑ Corporation

Corporation Name

CANADA SHEEP AND LAMB FARMS LTD.

Signed pursuant to a ☐ power of attorney ☐ court order

☐ Executor, Administrator, Trustee

☐ Government and Government Agency

3. LAND DESCRIPTION AND PRIOR INSTRUMENTS

Land 1

◉ All or part of a title

◉ Current title number ○ Issuing from title number

2978300/1 ◉ All ○ Part

Land Description

FIRSTLY: THE NW 1/4 OF SECTION 14-19-5 WPM
SECONDLY: THE NLY 990 FEET PERP OF THE SW 1/4 OF SAID SECTION 14
EXC PUBLIC ROAD PLAN 483 WLTO (P DIV)

○ All units in a condominium plan

○ All lots, blocks and parcels in a plan

Subject to the following instruments

☑ Currently on title

Instrument Number

4657883/1

4680777/1

5010243/1

☐ Registered prior in series

Land 2

For your protection, ensure the following before signing:

1. The exact image and the barcode below, are present on all pages.
2. The 32 character control number below is present and identical on all pages.
   2E28-7227-437D-4D37-A606-3EC1-C929-1D75
3. All 8 Mortgage content pages are present.

Do not alter or staple this form

◉ All or part of a title

◉ Current title number ○ Issuing from title number

2737624/1 ◉ All ○ Part

Land Description

NW 1/4 OF SECTION 28-5-6 EPM
EXC ELY 726 FEET PERP OF WLY 1587 FEET PERP OF NLY 600 FEET PERP
SUBJECT TO THE RESERVATIONS AND PROVISOES CONTAINED
IN THE GRANT FROM THE CROWN

○ All units in a condominium plan

○ All lots, blocks and parcels in a plan

Subject to the following instruments

☑ Currently on title

Instrument Number

4450499/1

4514220/1

☐ Registered prior in series

Land 3

◉ All or part of a title

◉ Current title number ○ Issuing from title number

2737625/1 ◉ All ○ Part

Land Description

THE SE 1/4 OF SECTION 28-5-6 EPM
EXC SLY 1320 FEET PERP
SUBJECT TO THE RESERVATIONS AND PROVISOES
CONTAINED IN THE GRANT FROM THE CROWN

○ All units in a condominium plan

○ All lots, blocks and parcels in a plan

Subject to the following instruments

☑ Currently on title

Instrument Number

4514220/1

☐ Registered prior in series

Land 4

(●) All or part of a title

(●) Current title number ( ) Issuing from title number

2737626/1 (●) All ( ) Part

Land Description

THE NW 1/4 OF SECTION 21-5-6 EPM
EXC FIRSTLY: WLY 1320 FEET AND
SECONDLY: PUBLIC DRAIN PLAN 7865 WLTO
SUBJECT TO THE RESERVATIONS AND PROVISOES
CONTAINED IN THE GRANT FROM THE CROWN

( ) All units in a condominium plan

( ) All lots, blocks and parcels in a plan

Subject to the following instruments

[✓] Currently on title

Instrument Number

2403749/1

4514220/1

[ ] Registered prior in series

Land 5

(●) All or part of a title

(●) Current title number ( ) Issuing from title number

2737627/1 (●) All ( ) Part

Land Description

NE 1/4 28-3-8 EPM
SUBJECT TO THE RESERVATIONS AND PROVISOES
CONTAINED IN THE GRANT FROM THE CROWN

( ) All units in a condominium plan

( ) All lots, blocks and parcels in a plan

Subject to the following instruments

[✓] Currently on title

Instrument Number

4514220/1

[ ] Registered prior in series

Land 6

(◉) All or part of a title

(◉) Current title number ( ) Issuing from title number

2737628/1 (◉) All ( ) Part

Land Description

SE 1/4 28-3-8 EPM
EXC ALL MINES AND MINERALS
RESERVED IN THE GRANT FROM THE CROWN

( ) All units in a condominium plan

( ) All lots, blocks and parcels in a plan

Subject to the following instruments

[✓] Currently on title

Instrument Number

4514220/1

[ ] Registered prior in series

Land 7

(◉) All or part of a title

(◉) Current title number ( ) Issuing from title number

2737629/1 (◉) All ( ) Part

Land Description

E 1/2 OF NW 1/4 28-3-8 EPM
SUBJECT TO THE SPECIAL RESERVATIONS
CONTAINED IN THE GRANT FROM THE CROWN

( ) All units in a condominium plan

( ) All lots, blocks and parcels in a plan

Subject to the following instruments

[✓] Currently on title

Instrument Number

2340480/1

4514220/1

[ ] Registered prior in series

Land 8

(◉) All or part of a title

(◉) Current title number ( ) Issuing from title number

2771674/1 (◉) All ( ) Part

Land Description

SW 1/4 28-3-8 EPM
EXC FIRSTLY: NLY 33 FEET
SECONDLY: SLY 181.5 FEET OF NLY 214.5 FEET OF ELY 240 FEET AND
THIRDLY: SLY 467 FEET OF NLY 500 FEET OF WLY 467 FEET
SUBJECT TO THE RESERVATIONS AND PROVISOES CONTAINED
IN THE GRANT FROM THE CROWN

( ) All units in a condominium plan

( ) All lots, blocks and parcels in a plan

Subject to the following instruments

[✓] Currently on title

Instrument Number

4657883/1
4680777/1
4765546/1
5010243/1
5012742/1

[ ] Registered prior in series

Land 9

(◉) All or part of a title

(◉) Current title number ( ) Issuing from title number

2896587/1 (◉) All ( ) Part

Land Description

WLY 1320 FEET PERP OF SW 1/4 OF 27-12-2 EPM

( ) All units in a condominium plan

( ) All lots, blocks and parcels in a plan

Subject to the following instruments

[✓] Currently on title

Instrument Number

206204/1

4840394/1

4857239/1

4866356/1

☐ Registered prior in series

4. MORTGAGEE

☐ Individual — Full legal name required

☐ Corporation

☐ Executor, Administrator

☑ Government and Government Agency

Name

Farm Credit Canada

Address for Service

2nd Floor, 12040 - 149 Street NW

City	Province	Country	Postal Code
Edmonton	Alberta	CANADA	T5V 1P2

Share or fractional interest of the mortgage monies contributed ____ %

5. TERMS AND PAYMENT PROVISIONS

Mortgage Description: Continuing Collateral Mortgage

Mortgage Principal Amount: 27,000,000.00 Canadian Dollar (CAD)

Standard Charge Mortgage Terms

◉ Deposited at land titles as number 2624177/1 and name Farm Credit Canada

○ Not applicable

Loan Description

For your protection, ensure the following before signing:

1. The exact image and the barcode below, are present on all pages.
2. The 32 character control number below is present and identical on all pages.
   2E28-7227-437D-4D37-A606-3EC1-C929-1D75
3. All 8 Mortgage content pages are present.

Loan Principal Amount [ ] Canadian Dollar (CAD)

☐ Mortgage secures a revolving credit up to the loan principal amount

Payment Details

Prime is defined as [ ]

☐ Scheduled Payments

☑ Payable on Demand

Interest Rate

◉ 18 %

○ prime + [ ] %

calculated Semi-annually | not in advance

Canada Interest Act Equivalent Rate

[ ] % per annum calculated Half-yearly not in advance

☐ Interest only payments must be made

Additional Provisions

☐ Covenantor will sign

☐ Guarantee Mortgage

☑ Collateral Mortgage

Details: The Collateral Mortgage Terms registered as Standard Charge Terms No. 2624177/1 forms part of this mortgage and the mortgagor(s) acknowledge(s) receiving a copy thereof.

☑ Secures present and future liabilities

Details: [ ]

☐ Secures current or running account

☐ Prepayment terms

☐ Other

6. *THE FARM LANDS OWNERSHIP ACT* EVIDENCE

The registration of this instrument does not contravene the provisions of *The Farm Lands Ownership Act* because

- ◯ The within land is not farm land as defined in *The Farm Lands Ownership Act*.
- ◯ All of the within lands are farm land and are being mortgaged pursuant to a *bona fide* debt obligation.
- ◉ Some of the within lands are farm land and the farm lands are being mortgaged pursuant to a *bona fide* debt obligation.
- ◯ Other

7. INSTRUMENT PREPARED BY

Given Name	Lewis
Middle Names	
Surname	Allen
Suffix	
Company	Thompson Dorfman Sweatman LLP
Telephone +	1 204 9342559
Extension	
E-Mail	LHA@tdslaw.com
File Number	0160394 LJK
Description	Farm Credit Canada loan to North American Lamb Company Ltd.

Once you have clicked the Lock Form and Create Signature Pages button, you will not be able to change the registration form. You will be able to fill in certain areas in the signature pages before printing.

If you want to change the registration form once the signature pages have been created, you must click the Unlock Form and Remove Signature Pages button. If you do this, you will lose all changes made to the signature pages. Any signature pages already printed will be invalid and will have to be regenerated, reprinted and, where they have already been signed, resigned.

For your protection, ensure the following before signing:

1. The exact image and the barcode below, are present on all pages.
2. The 32 character control number below is present and identical on all pages.
   2E28-7227-437D-4D37-A606-3EC1-C929-1D75
3. All 8 Mortgage content pages are present.

SIGNATURES AND EVIDENCE

1. The mortgagor is or is entitled to be the owner of the land.
2. The mortgagor hereby mortgages to the mortgagee its interest in the land as security for performance of all its obligations herein.
3. The mortgagor promises to pay the principal amount and interest and all other charges and money hereby secured and to be bound by all the terms herein.
4. I acknowledge receipt of a copy of this instrument and all of the terms herein.
5. I am of the age of majority.
6. Additional evidence

Mortgagor: CANADA SHEEP AND LAMB FARMS LTD.

Signature: [signature]

Date: 2014-11-01 (YYYY-MM-DD)

Name: Patrick Smith

◉ Employee ◉ Officer ○ Director

Position: President

I am an employee of the corporation and have authority to bind same

WITNESS

Signature: [signature]

Address: 1700 - 242 Hargrave Street
Winnipeg MB R3C 0V1

Name: Allen Stewart

☑ This person witnessed all signatures by CANADA SHEEP AND LAMB FARMS LTD.

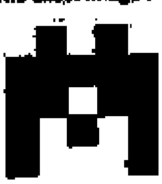
☑ Document witnessed inside Canada by

- ☑ Practising lawyer
- ☐ Notary public in the Province of British Columbia or Quebec
- ☐ A person entitled to administer oaths inside or outside of Manitoba — District Registrar approval required

☐ Document witnessed outside of Canada by a person entitled to administer oaths outside of Manitoba

For your protection, ensure the following before signing:

1. The exact image and the barcode below, are present on all pages.



2. The 32 character control number below is present and identical on all pages.
2E28-7227-437D-4D87-A606-3EC1-C929-1D75
3. All 1 Mortgage content pages are present.

MORTGAGE

The Property Registry
A Service Provider for the Province of Manitoba

WHO MAY BE A WITNESS

Only those persons specified in the section 72.4 of *The Real Property Act* may act as a witness to this document.

NOTICE TO WITNESSES

By signing as witness you confirm that the person whose signature you witnessed:

1. Is either personally known to you, or that their identity has been proven to you.

   AND

2. That they have acknowledged to you that they:
   (a) are the person named in this instrument;
   (b) have attained the age of majority in Manitoba; and
   (c) are authorized to execute this instrument.

By virtue of section 194 of *The Real Property Act*, any statement set out in this document and signed by the party making the statement has the same effect and validity as an oath, affidavit, affirmation or statutory declaration given pursuant to *The Manitoba Evidence Act*.

The Mortgage Act provides that the mortgagor can obtain free of charge, from the mortgagee, a statement of the debts secured by this mortgage once every 12 months, or as needed for pay off or sale.

SINGULAR INCLUDES PLURAL AND VICE VERSA WHERE APPLICABLE. In this document "I" or "me" is to be read as including all mortgagors, encumbrancees, mortgagees and encumbrancers whether individual or corporate.

For your protection, ensure the following before signing:

1. The exact image and the barcode below, are present on all pages.
2. The 32 character control number below is present and identical on all pages.
   2E28-7227-437D-4D37-A606-3EC1-C929-1D75
3. All 8 Mortgage content pages are present.

Do not alter or staple this form

Signature Page 2 of 2 for CANADA SHEEP AND LAMB FARMS LTD.

New Rockwood

MORTGAGE v6.2

5017388/1 2018-11-13

The Property Registry
A Service Provider for the Province of Manitoba

1. MORTGAGE TYPE

◉ Mortgage ○ Mortgage of Mortgage ○ Encumbrance ○ Mortgage of Encumbrance

2. MORTGAGOR

☐ Individual

☑ Corporation

Corporation Name

CANADA SHEEP AND LAMB FARMS LTD.

Signed pursuant to a ☐ power of attorney ☐ court order

☐ Executor, Administrator, Trustee

☐ Government and Government Agency

3. LAND DESCRIPTION AND PRIOR INSTRUMENTS

Land 1

◉ All or part of a title

○ Current title number ◉ Issuing from title number

2865385/1 ◉ All ○ Part

Land Description

PARCEL 1: THE NLY 1320 FEET PERP OF THE SE 1/4 OF SECTION 5-13-3 EPM
EXC ROAD PLAN 35289 WLTO

PARCEL 2: THE S 1/2 OF THE NE 1/4 OF SECTION 5-13-3 EPM
EXC OUT OF SAID PARCEL 2
FIRSTLY: THE SLY 462 FEET OF THE ELY 660 FEET
AND SECONDLY: ROAD PLAN 35289 WLTO

○ All units in a condominium plan

○ All lots, blocks and parcels in a plan

Subject to the following instruments

☑ Currently on title

Instrument Number

1224881/1

3980513/1

☐ Registered prior in series

4. MORTGAGEE

☐ Individual ● Full legal name required

For your protection, ensure the following before signing:

1. The exact image and the barcode below, are present on all pages.
2. The 32 character control number below is present and identical on all pages.
   993F-3184-3CB1-4292-91EB-FF81-F329-9CE2
3. All 4 Mortgage content pages are present.

☐ Corporation

☐ Executor, Administrator

☑ Government and Government Agency

Name

Farm Credit Canada

Address for Service

2nd Floor, 12040 - 149 Street NW

City	Province	Country	Postal Code
Edmonton	Alberta	CANADA	T5V 1P2

Share or fractional interest of the mortgage monies contributed ____ %

5. TERMS AND PAYMENT PROVISIONS

Mortgage Description: Continuing Collateral Mortgage

Mortgage Principal Amount: 27,000,000.00 Canadian Dollar (CAD)

Standard Charge Mortgage Terms

◉ Deposited at land titles as number 2624177/1 and name Farm Credit Canada

○ Not applicable

Loan Description

Loan Principal Amount ____ Canadian Dollar (CAD)

☐ Mortgage secures a revolving credit up to the loan principal amount

Payment Details

Prime is defined as

☐ Scheduled Payments

☑ Payable on Demand

Interest Rate

◉ 18 %

○ prime + [ ] %

calculated Semi-annually | not in advance

Canada Interest Act Equivalent Rate

[ ] % per annum calculated Half-yearly not in advance

☐ Interest only payments must be made

Additional Provisions

☐ Covenantor will sign

☐ Guarantee Mortgage

☑ Collateral Mortgage

Details: The Collateral Mortgage Terms registered as Standard Charge Terms No. 2624177/1 forms part of this mortgage and the mortgagor acknowledges receiving a copy thereof.

☑ Secures present and future liabilities

Details:

☐ Secures current or running account

☐ Prepayment terms

☐ Other

6. *THE FARM LANDS OWNERSHIP ACT* EVIDENCE

The registration of this instrument does not contravene the provisions of *The Farm Lands Ownership Act* because

○ The within land is not farm land as defined in *The Farm Lands Ownership Act*.

○ All of the within lands are farm land and are being mortgaged pursuant to a *bona fide* debt obligation.

◉ Some of the within lands are farm land and the farm lands are being mortgaged pursuant to a *bona fide* debt obligation.

○ Other

7. INSTRUMENT PREPARED BY

Given Name	Lewis	Middle Names		Surname	Allen	Suffix	
Company	Thompson Dorfman Sweatman LLP						
Telephone +	1	204	9342559	Extension		E-Mail	LHA@tdslaw.com
File Number	0160394 UK	Description	Farm Credit Canada loan to North American Lamb Company Ltd.				

Once you have clicked the Lock Form and Create Signature Pages button, you will not be able to change the registration form. You will be able to fill in certain areas in the signature pages before printing.

If you want to change the registration form once the signature pages have been created, you must click the Unlock Form and Remove Signature Pages button. If you do this, you will lose all changes made to the signature pages. Any signature pages already printed will be invalid and will have to be regenerated, reprinted and, where they have already been signed, resigned.

For your protection, ensure the following before signing:

1. The exact image and the barcode below, are present on all pages.
2. The 32 character control number below is present and identical on all pages.
   993F-3184-3CB1-4292-91EB-FF81-F329-9CE2
3. All 4 Mortgage content pages are present.

Do not alter or staple this form

SIGNATURES AND EVIDENCE

1. The mortgagor is or is entitled to be the owner of the land.
2. The mortgagor hereby mortgages to the mortgagee its interest in the land as security for performance of all its obligations herein.
3. The mortgagor promises to pay the principal amount and interest and all other charges and money hereby secured and to be bound by all the terms herein.
4. I acknowledge receipt of a copy of this instrument and all of the terms herein.
5. I am of the age of majority.
6. Additional evidence

Mortgagor CANADA SHEEP AND LAMB FARMS LTD.

Signature

Date (YYYY-MM-DD)

Name

◉ Employee ○ Officer ○ Director

Position

I am an employee of the corporation and have authority to bind same

WITNESS

Signature

Address 1700-242 Hargrave Street
Winnipeg MB R3C 0V1

Name Allan Stewart

☑ This person witnessed all signatures by CANADA SHEEP AND LAMB FARMS LTD.

☑ Document witnessed inside Canada by

- ☑ Practising lawyer
- ☐ Notary public in the Province of British Columbia or Quebec
- ☐ A person entitled to administer oaths inside or outside of Manitoba — District Registrar approval required

☐ Document witnessed outside of Canada by a person entitled to administer oaths outside of Manitoba

For your protection, ensure the following before signing:

1. The exact image and the barcode below, are present on all pages.
2. The 32 character control number below is present and identical on all pages.
993F-3184-3CB1-4292-91EB-FF81-F329-9CE2
3. All 4 Mortgage content pages are present.

WHO MAY BE A WITNESS

Only those persons specified in the section 72.4 of *The Real Property Act* may act as a witness to this document.

NOTICE TO WITNESSES

By signing as witness you confirm that the person whose signature you witnessed:

1. Is either personally known to you, or that their identity has been proven to you.

   AND

2. That they have acknowledged to you that they:
   (a) are the person named in this instrument;
   (b) have attained the age of majority in Manitoba; and
   (c) are authorized to execute this instrument.

By virtue of section 194 of *The Real Property Act*, any statement set out in this document and signed by the party making the statement has the same effect and validity as an oath, affidavit, affirmation or statutory declaration given pursuant to *The Manitoba Evidence Act*.

***The Mortgage Act* provides that the mortgagor can obtain free of charge, from the mortgagee, a statement of the debts secured by this mortgage once every 12 months, or as needed for pay off or sale.**

SINGULAR INCLUDES PLURAL AND VICE VERSA WHERE APPLICABLE. In this document "I" or "me" is to be read as including all mortgagors, encumbrances, mortgagees and encumbrancers whether individual or corporate.

SIGNATURES AND EVIDENCE

1. The mortgagor is or is entitled to be the owner of the land.
2. The mortgagor hereby mortgages to the mortgagee its interest in the land as security for performance of all its obligations herein.
3. The mortgagor promises to pay the principal amount and interest and all other charges and money hereby secured and to be bound by all the terms herein.
4. I acknowledge receipt of a copy of this instrument and all of the terms herein.
5. I am of the age of majority.
6. Additional evidence

Mortgagor: CANADA SHEEP AND LAMB FARMS LTD.

Signature:

Date: 2018-11-01 (YYYY-MM-DD)

Name:

(●) Employee (●) Officer ( ) Director

Position: President

I am an employee of the corporation and have authority to bind same

WITNESS

Signature:

Address: 1700-242 Hargrave Street
Winnipeg MB R3C 0V1

Name: Allan Stewart

☑ This person witnessed all signatures by CANADA SHEEP AND LAMB FARMS LTD.

☑ Document witnessed inside Canada by

- ☑ Practising lawyer
- ☐ Notary public in the Province of British Columbia or Quebec
- ☐ A person entitled to administer oaths inside or outside of Manitoba — District Registrar approval required

☐ Document witnessed outside of Canada by a person entitled to administer oaths outside of Manitoba

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   AND

2. That they have acknowledged to you that they:
   (a) are the person named in this instrument;
   (b) have attained the age of majority in Manitoba; and
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SINGULAR INCLUDES PLURAL AND VICE VERSA WHERE APPLICABLE. In this document "I" or "me" is to be read as including all mortgagors, encumbrances, mortgagees and encumbrancers whether individual or corporate.

The Land Titles Act

I CERTIFY THAT A TRUE ORIGINAL COPY OF THIS DOCUMENT WAS REGISTERED AT THE LAND TITLES OFFICE AS INSTRUMENT # 152 261 492
NORTH & COMPANY LLP
PER:

Tyler J. Murray
Barrister & Solicitor

SPECIFIC MORTGAGE TERMS
FARM CREDIT CANADA
PLAIN LANGUAGE MORTGAGE

YOUR LOAN

Principal Amount	Interest Adjustment Date	Calculation Period
$27,000,000	N/A	Half - yearly not in advance

Interest Rate	Amortization Period
18% per annum	N/A

YOUR PAYMENT TERMS

Amount of Each Payment	First Payment Date
N/A	N/A

Balance Due Date	Last Payment Date
ON DEMAND	N/A

Payment Date and Period

This mortgage provides for a revolving line of credit up to the Principal Amount shown hereon in accordance with section 104(2) of *The Land Titles Act* R.S.A. 2000 and any amendments thereto. All payment dates and other contractual terms shall be determined by and in accordance with Schedule "A" attached hereto.
If this mortgage is given wholly or partially in support of a Guarantee provided by the Mortgagor(s) to the Mortgagee, it is payable on the terms set forth in the Guarantee or if the terms of payment are not set forth in the Guarantee then the mortgage will be payable ON DEMAND.

Additional Terms

The Collateral Mortgage Terms attached hereto as Schedule "A" form part of this mortgage and the Mortgagor(s) acknowledge receiving a copy thereof.

CONSENT OF SPOUSE

I, ____________________________ being married to the within named ________________________ do hereby give my consent to the disposition of our homestead, made in this instrument, and I have executed this document for the purpose of giving up my life estate and other dower rights in the property given to me by The Dower Act, to the extent necessary to give effect to the said disposition.

Signature of Witness

Signature of Spouse Date

MORTGAGOR ☐ Individual ☒ Corporation
Name and address of owner, as in certificate of title

SUNGOLD SPECIALTY MEATS LTD.

4312 – 51ST STREET, INNISFAIL, ALBERTA T4G 1A3

I agree to the terms and conditions of this mortgage, and mortgage all my estate and interest in the property

Signature of Witness

Signature of Mortgagor Date Oct. 5th, 2015

SUNGOLD SPECIALTY MEATS LTD.

Per:

MORTGAGOR ☐ Individual ☐ Corporation
Name and address of owner, as in certificate of title

I agree to the terms and conditions of this mortgage, and mortgage all my estate and interest in the property.

Signature of Witness

Signature of Mortgagor Date

MORTGAGEE

FARM CREDIT CANADA

Street City Province Postal Code

12040 – 149th Street, NW, 2nd Floor, Edmonton, Alberta, T5V 1P2

27116.141872.JDH.30020106.1

SCHEDULE "A"

COLLATERAL MORTGAGE TERMS

FARM CREDIT CANADA

Plain Language Mortgage - Continuing Collateral Mortgage

1. **DEFINITIONS**

This section defines some of the specific terms You will find in this set of Collateral Mortgage Terms.

"Mortgage" means the Specific Mortgage Terms – Plain Language Mortgage attached, this set of Collateral Mortgage Terms and any changes made by written agreement with You.

"You" and **"Your"** mean each person or corporation who has signed this Mortgage as Mortgagor or Guarantor. This includes the personal and legal representatives of each person or corporation and any person or corporation who has assumed any obligations under the Mortgage.

"We", **"Us"** and **"Our"** mean the Mortgagee, Farm Credit Canada and its legal representatives.

"Property" means the lands described on the Specific Mortgage Terms attached. This includes all buildings on that land now and all improvements made before or during the time this Mortgage is in effect.

"Principal Amount" or **"Principal Sum"** means the total maximum principal amount of any Loan that is, or may be, secured by this Mortgage as set out in the Specific Mortgage Terms attached.

"Interest Rate" means the rate of interest expressed as a percentage rate per annum which is set out in the Specific Mortgage Terms attached.

"Variable Mortgage Loan Rate" means the rate of interest expressed as a percentage rate per annum which is set by Us from time to time.

"Loan Agreement" means any Promissory Note, Loan Approval and Acceptance, Loan or Credit Agreement or any similar agreement evidencing a Loan between You and Us to be secured by this Mortgage. It also means any Guarantee signed by You guaranteeing the repayment of a loan by Us to a third party, which contingent indebtedness under the Guarantee is secured by this Mortgage.

"Loan Amount" means the outstanding balance of any Loan or Guarantee after demand or of any draw under any Loan. This balance could include unpaid principal, defaulted payments, interest on defaulted payments, Other Charges and interest on Other Charges.

"Loan" means all loans made by Us to You from time to time and secured by this Mortgage, including the loan made at the time this Mortgage is signed. It also means any loan made by Us to a third party which You have guaranteed to repay. Loans may be agreed to in Loan Agreements. The Specific Mortgage Terms attached set out the maximum Principal Amount of the Loan and the maximum interest rate We will charge You on the Loan.

"Guarantee" means a form of Guarantee signed by You in which You agree to repay a Loan made by Us to a third party if the third party fails to pay the Loan.

"Other Charges" means Our expenses of protecting and enforcing Our rights and of making payments on any Prior Charges against the Property. Other Charges could include but are not limited to the cost of the following:

- investigating the Property, and preparing and registering this Mortgage;
- insurance if We decide to insure You or the Property;

- appraising the Property and undertaking an environmental inspection or clean-up of the Property;

- all of Our administrative, clerical and actual legal costs on a solicitor and client basis; and

- the cost of any receiver or receiver-manager appointed under this Mortgage.

"Prior Charges" mean any charges or liens against the Property that affect the priority of this Mortgage.

"Hazardous Substances" mean and include any substances declared from time to time to be hazardous, dangerous or toxic or similarly described under any applicable federal, provincial or municipal law, by-law, regulation or other enactment.

2. WHAT THIS MORTGAGE DOES

By signing the Specific Mortgage Terms attached You acknowledge that You are indebted to Us or may become indebted to Us and agree to repay the Principal Sum or the Loan Amount outstanding with interest. You also mortgage all of Your estate and interest in the Property to Us, as additional and collateral security for the repayment of all the Loan Amounts up to the Principal Sum, plus Interest and Other Charges.

2.1 Your title to the Property

You guarantee that You are the registered owner of an estate in fee simple in the Property or have an absolute right to acquire such an estate under a registered Agreement for Sale or Right to Purchase or have a registered leasehold interest in the Property and have the right to give Us this Mortgage and hereby mortgage all Your estate and interest in the Property to Us. If you acquire a greater or additional interest in the Property, it too is hereby charged by this Mortgage.

You also guarantee that there are no Prior Charges on the Property, other than those We have agreed to in any Loan approval document or Loan Agreement and You agree to make payments on approved Prior Charges as they become due.

2.2 Who is bound by this Mortgage

The obligations under this Mortgage are the collective and individual responsibility of all persons or corporations who have signed it.

Your legal and personal representatives and Our legal representatives must comply with the terms of this Mortgage.

2.3 Changing or extending this Mortgage

We may make written agreements with You to change any part of this Mortgage. This could include changing the Principal Amount or Interest Rate or both. We do not have to register any written agreement as to any such change to maintain the priority of this Mortgage.

2.4 Mortgage of Lease

This provision only applies if the interest mortgaged in the Specific Mortgage Terms attached is a leasehold interest.

You represent, warrant and agree with Us that:

- You are the lawful tenant of the Property and have a good and marketable leasehold interest in the Property under a good, valid and subsisting lease, free of any encumbrance or claim, except as approved by Us

- You have paid all rents and other monies payable under Your lease and are not in default under any of Your other obligations under Your lease

- You have obtained the written consent of Your landlord, or have the right without such consent, to mortgage Your leasehold interest in the Property
- You will pay all rent and other payments due and perform and observe all of Your other obligations under Your lease, in default of which We may make such payments or perform such obligations and charge same to You as Other Charges
- You will not surrender Your lease or cause or allow it to be terminated or forfeited
- You will not agree to any amendment to Your lease without Our prior written consent; and
- You will, as soon as possible after receipt, give Us a copy of any notice, demand or request You receive relating to Your lease.

2.5 **Mortgage in support of a Guarantee**

This provision applies only if this Mortgage is given in support of a Guarantee given by You to Us guaranteeing the repayment of any Loan made by Us to a third party. If the Mortgage is in support of a Guarantee it will be payable on the terms set forth in the Guarantee or if the terms of payment are not set forth in the Guarantee then the mortgage will be payable on demand by Us.

3. INTEREST

3.1 **Interest Rate**

You will find the Interest Rate on the Specific Mortgage Terms attached.

3.2 **Interest on Your Loan**

We will charge interest from the date each advance under each Loan is made to You at the Interest Rate or such lesser rate or rates as may be provided in the Loan Agreement evidencing each Loan or any subsequent extensions or renewals with respect to each Loan. You agree to pay this interest and to comply with Your obligations under this Mortgage and under any Loan Agreement.

3.3 **Interest on defaulted payments**

If You fail to make any payment on time, We will charge interest on the payment. We will calculate interest from the date the payment was due until the date You pay it. The rate of interest on defaulted payments is the Interest Rate or such lesser rate as provided in the applicable Loan Agreement.

3.4 **Interest on Other Charges**

We may add Other Charges to the Loan Amount of Your Loan. You agree to pay interest on these Other Charges from the date We incur the cost or pay the Other Charges until the date You pay Us.

In the event We advance more than one Loan to You, We shall have the sole discretion to decide which Loan interest rate applies to Other Charges.

4. **VARIABLE INTEREST RATES**

The following applies to You only if interest on Your Loan accrues at Our Variable Mortgage Loan Rate.

4.1 **How the rate of interest is calculated and varies**

The Variable Mortgage Loan Rate will change automatically each time We set the rate of interest for Our Variable Mortgage Loan product.

You will not be advised by Us of any increase or decrease in Our Variable Mortgage Loan Rate until You receive an annual Mortgage statement in which any changes in the Variable Mortgage Loan Rate will be set out. We will, however, advise you on an annual basis as to any change required with respect to Your scheduled payments due to a change of Our Variable Mortgage Loan Rate.

Any failure by Us to mail the annual Mortgage statement or the fact that You may not have received it will not prevent the variation of the rate of interest payable on Your Loan.

Our Variable Mortgage Loan Rate is available from any one of Our offices and shall be conclusive and binding as to the rate of interest applicable to Your Loan.

4.2 **Deferred Interest**

If the amount of interest that has accrued on the Principal Amount from one payment to the next exceeds the amount of the payment, then such excess (the "Deferred Interest") shall bear interest from and including the payment date at the then Variable Mortgage Loan Rate. All interest that has accrued on Deferred Interest during the payment period shall, on the first day of the following payment period, be added to and become Deferred Interest and shall bear interest from and including the payment period date at the then Variable Mortgage Loan Rate.

5. **YOUR RESPONSIBILITIES**

By signing this Mortgage You agree to carry out all of Your responsibilities under it. You also agree to be bound by and carry out all the terms and conditions under which We make a Loan. You will find these terms and conditions in the document approving the Loan or the Loan Agreement or both.

5.1 **Business plan and financial statements**

You agree to carry out any business plan that We request and have approved. You also agree to provide financial statements to Us when, and in the form, requested by Us.

5.2 **Use of Your Loan**

You agree to Use the proceeds of Your Loan(s) as described in the document approving the Loan and/or the Loan Agreement.

5.3 **Repaying Your Loan**

You agree to pay to Us in Canadian dollars the Principal Amount of all Loans secured by this Mortgage, plus the interest calculated half-yearly, not in advance, in regular payments as set out in the Loan Agreement. You will find the amount of each payment in the Loan Agreement related to each Loan.

You agree to make Your payments on the payment date stated in the Loan Agreement related to each Loan.

If You are not in default on any Loan from Us, We will apply each Loan payment to the appropriate Loan as follows:

- first, to pay Other Charges;
- second, to pay the interest due; and
- third, to reduce the Principal Amount.

If You are in default on any Loan from Us, We can apply each Loan payment as We see fit.

5.4 **Prepayments**

If You are not in default on any Loan from Us, We may, but are not obligated to, grant You the right to prepay all or part of any Loan.

If We do grant You a right of payment on any Loan, We may require You to pay Us an additional amount representing Our costs incurred by reason of the prepayment, including all interest lost by Us as a result of the prepayment.

5.5 **Taxes on the Property**

You agree to pay all liens, taxes and rates levied or charged against the Property.

5.6 **Insuring the Property**

You agree to insure all buildings and improvements on the Property subject to this Mortgage, in Our favour, during the time this Mortgage is in effect. We must approve the insurance policy and company. We can require a certified copy of the policy and can require changes in the policy. The insurance policy must cover loss by fire and other hazards, including extended perils coverage. The policy must be for replacement value. The policy must include a Mortgage clause stating that proceeds are payable to Us.

If You do not insure Your buildings and improvements in this manner, We can insure them and the cost will be considered as Other Charges and added to the Loan Amount of the appropriate Loan or Loans.

If any damage or loss occurs, You agree to notify Us promptly and co-operate with the insurance company. At Our sole discretion, We may apply the insurance proceeds to any of the following:

- to repair or rebuild buildings or improvements;
- to reduce Your loan; or
- pay them to You.

If We pay the insurance proceeds to You, that does not affect Your payment obligations under any Loan Agreement.

5.7 **Life Insurance**

If requested by Us, You agree to provide and maintain life insurance on You or others in a form satisfactory to Us. The life insurance, will be assigned and payable to Us during the period of time this Mortgage is in effect. If You do not provide or maintain this insurance, We may do so and the cost will be considered as Other Charges and added to the Loan Amount of the appropriate Loan or Loans.

5.8 **Transferring the Property**

You agree not to transfer any of the Property without Our written consent. This includes creating a new parcel from the Property, or giving a lease or a license over any part of the Property.

You agree to assign to Us any agreement relating to the Property under which You receive payments. If You are not in default, We may not require these payments to be made to Us. We are not responsible for Your obligations in any such agreements.

5.9 **Removal of resources**

You agree not to remove any trees, gravel or other resources from the Property without Our written consent.

5.10 **Keeping the Property in good condition**

You agree to keep the Property in good condition. You shall not do anything that lowers the value of the Property. If You do not maintain the good condition and value of the Property We may enter and take any action We consider necessary to restore the Property. The cost of any such action may be added to the Loan Amount of the Loan or Loans of Our choosing.

5.11 **Environmental protection**

You represent and agree that:

- You and all persons You are responsible for in law will, at Your cost, comply with all relevant environmental laws as they may pertain to the Property, including those relating to the management, handling and clean-up of Hazardous Substances;
- the Property has not and will not be Used to store any Hazardous Substances above or below ground, except in the normal course of Your business at the time of this Mortgage. Any such storage in the normal course shall comply with any laws, regulations or by-laws pertaining to safe storage and handling of such Hazardous Substances;
- no Hazardous Substances have or will be released from the Property into the environment;
- there are no existing or threatened legal proceedings or investigations in relation to any Hazardous Substance affecting the Property or any environmental matter generally nor any grounds for same;
- You will advise Us of any environmental condition involving a Hazardous Substance or breach of environmental law on or near the Property which You may become aware of. You must remedy the environmental condition on the Property and remove any Hazardous Substance at Your expense within a reasonable time as determined by Us. If You fail to do so, We may, but are not obligated to, take steps to remedy this environmental condition and remove such Hazardous Substance. The costs, expenses or damages incurred by Us shall be added to the Loan Amount of the Loan of Our choosing;
- You will provide Us with any environmental information respecting the Property when and as requested by Us during the time this Mortgage is in effect.

5.12 **Paying Other Charges**

You agree to pay all costs and expenses incurred by Us, including all costs and expenses to enforce or protect our rights under this Mortgage or any Loan Agreement, including, but not limited to, all legal fees on a solicitor and client basis.

You agree to pay all Other Charges plus any interest thereon.

We may add Other Charges to the Loan Amount for each Loan when they occur.

5.13 **Assignment of Rents/Leases**

This provision only applies if a Loan Agreement provides for an assignment of rents or an assignment of lease as additional security.

You assign and transfer to Us all leases, agreements to lease and rental agreements (the "Rental Agreements") affecting the Property together with all rents payable and all rights, benefits and advantages under them.

We will not be responsible for collecting any rents or doing anything the landlord or the tenant is supposed to do under the Rental Agreements and We will not become a mortgagee in possession by this provision.

We will only be liable for monies We actually receive under this provision, after deduction of Our expenses in collecting such monies, and We will apply all such monies received against the amounts due under this Mortgage.

We will not collect any monies under this provision until You are in default under this Mortgage.

You will not accept prepayment of any rent due or to become due under the Rental Agreements, but will only accept payment in the amount, on the days and in the manner set out in the Rental Agreements.

6. **OUR RIGHTS**

We have the following rights to ensure that You carry out Your responsibilities under this Mortgage.

6.1 **Our right of inspection**

We have the right to enter and inspect the Property for any reason and at any time, whether or not You are in default under this Mortgage or any Loan Agreement.

6.2 **What We can do if You default**

You are in default if You fail to make any payment required under any Loan Agreement on time or fail to do anything else You agreed to do under this Mortgage or any Loan Agreement.

You are in default if any of the environmental representations are untrue at the time given or are breached during the time this Mortgage is in effect.

If You are a corporation, You are also in default if there is a change in the voting control, ownership, officers or directors without Our written consent.

If You default, We may take certain actions.

- **We may demand payment**

  If We demand payment of the Loan Amount, the Loan Amount is immediately due and payable.

- **We may foreclose**

  We may take action in court to foreclose Your title to or interest in the Property and Your right to reclaim the title or interest. If the court grants a final order of foreclosure the Property or Your interest in it legally becomes Ours.

- **We may take sale proceedings**

  We may take immediate possession of the Property.

  We may carry on all or any part of Your business conducted on the Property.

  We may sell all or part of the Property by private sale or public auction for cash or credit or both or We may lease all or part of the Property on any terms and for any period We wish.

  Before doing any of these, We will give You notice or obtain court approval if required by any applicable law.

- **We may sue You**

  We may sue you for possession.

  Where permitted by law, We may sue You for the Loan Amount and if the amount We receive from any sale of the Property does not equal the Loan Amount, We may recover the difference from You.

- **We may appoint a receiver or receiver-manager**

  We may appoint or ask a court to appoint someone to manage, sell or liquidate the Property.

- **We may take any other lawful action**

  We may take any other action or remedy provided to Us in law.

6.3 **Non - merger**

If We take any action forcing You to comply with any part of this Mortgage or any Loan Agreement relating to any Loan, or obtain a judgement against You, it will not affect Our other rights under this Mortgage or any Loan Agreement. It will also not affect Our rights under any other mortgage or Loan Agreement You have with Us.

6.4 **Time extension**

If We delay in enforcing any of Our rights under this Mortgage, it will not affect Our other rights under this Mortgage.

6.5 **Partial release**

If We release part of the Property from this Mortgage, it will not affect Your responsibilities under this Mortgage or any Loan Agreement. Our interest will continue in the rest of the Property.

If We release any person or corporation from any obligation under this Mortgage or any Loan Agreement, it will not affect the obligations of the remaining signers.

6.6 Consolidation

If You default under any terms of any other mortgage or Loan Agreement with Us, We will consider You in default under this Mortgage.

If You default under any of the terms of this Mortgage or any Loan Agreement, We will consider You in default under any other mortgage with Us.

6.7 We are under no obligation to make advances to You under this Mortgage

We may decide for any reason not to give You all or part of any Loan, even if:

- You have signed this Mortgage or a Loan Agreement or both;
- We have registered this Mortgage; and
- We have already given You part of any Loan Amount.

6.8 Right to Re-advance

Provided You are not in default under any terms of this Mortgage or any Loan Agreement, We may, in Our sole discretion, re-advance any principal portion of any Loan to an amount not to exceed the original Loan Amount.

6.9 Differences

Where there is any difference between the terms of this Mortgage and the terms of the document approving Your Loan or any Loan Agreement, the terms of the document approving Your Loan or any Loan Agreement will prevail.

7. DISCHARGE

When You have satisfied all of Your obligations in this Mortgage and any Loan Agreements secured by this Mortgage, including payment of all the Loan Amounts outstanding, We agree to discharge this Mortgage.

We will prepare and provide You with a full discharge in a reasonable time after Our interest in the Property ends.

8. MISCELLANEOUS

8.1 Interpretation

In interpreting this Mortgage, whenever the singular number and the masculine gender are used, the same will be construed as including the plural, and feminine and neuter where the fact or context so requires. If this Mortgage is signed by more than one person, all of the promises and agreements contained in this Mortgage will jointly and severally bind the signers.

8.2 Land Title Mortgage

This mortgage is made under and in pursuance of the *Land Title Act* (Alberta).

8.3 Charging Clause

And for better securing to Us the repayment in the manner set out above of the Principal Sum and interest and all other monies and all other obligations from time to time, hereby secured, We hereby mortgage to You all of Our estate and interest in the Property.

The Land Titles Act

SPECIFIC MORTGAGE TERMS
FARM CREDIT CANADA
PLAIN LANGUAGE MORTGAGE

DESCRIPTION OF THE PROPERTY

Plan 4067TR Block 5 Lot 1 Excepting Thereout All Mines and Minerals Area: 4.32 Hectares (10.67 Acres) More Or Less

I CERTIFY THAT A TRUE ORIGINAL COPY OF THIS DOCUMENT WAS REGISTERED AT THE LAND TITLES OFFICE AS INSTRUMENT # 181 325 030
NORTH & COMPANY LLP
PER:

Tyler J. Murray
Barrister & Solicitor

The Land Titles Act

SPECIFIC MORTGAGE TERMS
FARM CREDIT CANADA
PLAIN LANGUAGE MORTGAGE

YOUR LOAN

Principal Amount: $27,000,000

Interest Adjustment Date: N/A

Calculation Period: Half - yearly not in advance

Interest Rate: 18% per annum

Amortization Period: N/A

YOUR PAYMENT TERMS

Amount of Each Payment: N/A

First Payment Date: N/A

Balance Due Date: ON DEMAND

Last Payment Date: N/A

Payment Date and Period:

This mortgage provides for a revolving line of credit up to the Principal Amount shown herein in accordance with section 104(2) of *The Land Titles Act* R.S.A. 2000 and any amendments thereto. All payment dates and other contractual terms shall be determined by and in accordance with Schedule "A" attached hereto.
If this mortgage is given wholly or partially in support of a Guarantee provided by the Mortgagor(s) to the Mortgagee, it is payable on the terms set forth in the Guarantee or if the terms of payment are not set forth in the Guarantee then the mortgage will be payable ON DEMAND.

Additional Terms

The Collateral Mortgage Terms attached hereto as Schedule "A" form part of this mortgage and the Mortgagor(s) acknowledge receiving a copy thereof.

CONSENT OF SPOUSE

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

Signature of Witness | Signature of Spouse | Date

MORTGAGOR ☐ Individual ☒ Corporation

Name and address of owner, as in certificate of title

CANADA GOLD BEEF INC.

4312 – 51ST STREET, INNISFAIL, ALBERTA T4G 1A3

I agree to the terms and conditions of this mortgage, and mortgage all my estate and interest in the property

Signature of Witness

Signature of Mortgagor — Date 02/5/15/2018

CANADA GOLD BEEF INC.

Per:

MORTGAGOR ☐ Individual ☐ Corporation

Name and address of owner, as in certificate of title

I agree to the terms and conditions of this mortgage, and mortgage all my estate and interest in the property.

Signature of Witness | Signature of Mortgagor | Date

MORTGAGEE

FARM CREDIT CANADA

Street | City | Province | Postal Code

12040 – 149th Street, NW, 2nd Floor, Edmonton, Alberta, T5V 1P2

27116.141372.JCH.16520070.2

SCHEDULE "A"

COLLATERAL MORTGAGE TERMS

FARM CREDIT CANADA

Plain Language Mortgage - Continuing Collateral Mortgage

1. **DEFINITIONS**

This section defines some of the specific terms You will find in this set of Collateral Mortgage Terms.

"Mortgage" means the Specific Mortgage Terms – Plain Language Mortgage attached, this set of Collateral Mortgage Terms and any changes made by written agreement with You.

"You" and **"Your"** mean each person or corporation who has signed this Mortgage as Mortgagor or Guarantor. This includes the personal and legal representatives of each person or corporation and any person or corporation who has assumed any obligations under the Mortgage.

"We", **"Us"** and **"Our"** mean the Mortgagee, Farm Credit Canada and its legal representatives.

"Property" means the lands described on the Specific Mortgage Terms attached. This includes all buildings on that land now and all improvements made before or during the time this Mortgage is in effect.

"Principal Amount" or **"Principal Sum"** means the total maximum principal amount of any Loan that is, or may be, secured by this Mortgage as set out in the Specific Mortgage Terms attached.

"Interest Rate" means the rate of interest expressed as a percentage rate per annum which is set out in the Specific Mortgage Terms attached.

"Variable Mortgage Loan Rate" means the rate of interest expressed as a percentage rate per annum which is set by Us from time to time.

"Loan Agreement" means any Promissory Note, Loan Approval and Acceptance, Loan or Credit Agreement or any similar agreement evidencing a Loan between You and Us to be secured by this Mortgage. It also means any Guarantee signed by You guaranteeing the repayment of a loan by Us to a third party, which contingent indebtedness under the Guarantee is secured by this Mortgage.

"Loan Amount" means the outstanding balance of any Loan or Guarantee after demand or of any draw under any Loan. This balance could include unpaid principal, defaulted payments, interest on defaulted payments, Other Charges and interest on Other Charges.

"Loan" means all loans made by Us to You from time to time and secured by this Mortgage, including the loan made at the time this Mortgage is signed. It also means any loan made by Us to a third party which You have guaranteed to repay. Loans may be agreed to in Loan Agreements. The Specific Mortgage Terms attached set out the maximum Principal Amount of the Loan and the maximum interest rate We will charge You on the Loan.

"Guarantee" means a form of Guarantee signed by You in which You agree to repay a Loan made by Us to a third party if the third party fails to pay the Loan.

"Other Charges" means Our expenses of protecting and enforcing Our rights and of making payments on any Prior Charges against the Property. Other Charges could include but are not limited to the cost of the following:

- investigating this Property, and preparing and registering this Mortgage;
- insurance if We decide to insure You or the Property;

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- appraising the Property and undertaking an environmental inspection or clean-up of the Property;

- all of Our administrative, clerical and actual legal costs on a solicitor and client basis; and

- the cost of any receiver or receiver-manager appointed under this Mortgage.

"Prior Charges" mean any charges or liens against the Property that affect the priority of this Mortgage.

"Hazardous Substances" mean and include any substances declared from time to time to be hazardous, dangerous or toxic or similarly described under any applicable federal, provincial or municipal law, by-law, regulation or other enactment.

2. WHAT THIS MORTGAGE DOES

By signing the Specific Mortgage Terms attached You acknowledge that You are indebted to Us or may become indebted to Us and agree to repay the Principal Sum or the Loan Amount outstanding with interest. You also mortgage all of Your estate and interest in the Property to Us, as additional and collateral security for the repayment of all the Loan Amounts up to the Principal Sum, plus interest and Other Charges.

2.1 Your title to the Property

You guarantee that You are the registered owner of an estate in fee simple in the Property or have an absolute right to acquire such an estate under a registered Agreement for Sale or Right to Purchase or have a registered leasehold interest in the Property and have the right to give Us this Mortgage and hereby mortgage all Your estate and interest in the Property to Us. If you acquire a greater or additional interest in the Property, it too is hereby charged by this Mortgage.

You also guarantee that there are no Prior Charges on the Property, other than those We have agreed to in any Loan approval document or Loan Agreement and You agree to make payments on approved Prior Charges as they become due.

2.2 Who is bound by this Mortgage

The obligations under this Mortgage are the collective and individual responsibility of all persons or corporations who have signed it.

Your legal and personal representatives and Our legal representatives must comply with the terms of this Mortgage.

2.3 Changing or extending this Mortgage

We may make written agreements with You to change any part of this Mortgage. This could include changing the Principal Amount or Interest Rate or both. We do not have to register any written agreement as to any such change to maintain the priority of this Mortgage.

2.4 Mortgage of Lease

This provision only applies if the interest mortgaged in the Specific Mortgage Terms attached is a leasehold interest.

You represent, warrant and agree with Us that:

- You are the lawful tenant of the Property and have a good and marketable leasehold interest in the Property under a good, valid and subsisting lease, free of any encumbrance or claim, except as approved by Us

- You have paid all rents and other monies payable under Your lease and are not in default under any of Your other obligations under Your lease

- You have obtained the written consent of Your landlord, or have the right without such consent, to mortgage Your leasehold interest in the Property
- You will pay all rent and other payments due and perform and observe all of Your other obligations under Your lease, in default of which We may make such payments or perform such obligations and charge same to You as Other Charges
- You will not surrender Your lease or cause or allow it to be terminated or forfeited
- You will not agree to any amendment to Your lease without Our prior written consent; and
- You will, as soon as possible after receipt, give Us a copy of any notice, demand or request You receive relating to Your lease.

2.5 **Mortgage in support of a Guarantee**

This provision applies only if this Mortgage is given in support of a Guarantee given by You to Us guaranteeing the repayment of any Loan made by Us to a third party. If the Mortgage is in support of a Guarantee it will be payable on the terms set forth in the Guarantee or if the terms of payment are not set forth in the Guarantee then the mortgage will be payable on demand by Us.

3. **INTEREST**

3.1 **Interest Rate**

You will find the Interest Rate on the Specific Mortgage Terms attached.

3.2 **Interest on Your Loan**

We will charge interest from the date each advance under each Loan is made to You at the Interest Rate or such lesser rate or rates as may be provided in the Loan Agreement evidencing each Loan or any subsequent extensions or renewals with respect to each Loan. You agree to pay this interest and to comply with Your obligations under this Mortgage and under any Loan Agreement.

3.3 **Interest on defaulted payments**

If You fail to make any payment on time, We will charge interest on the payment. We will calculate interest from the date the payment was due until the date You pay it. The rate of interest on defaulted payments is the Interest Rate or such lesser rate as provided in the applicable Loan Agreement.

3.4 **Interest on Other Charges**

We may add Other Charges to the Loan Amount of Your Loan. You agree to pay interest on these Other Charges from the date We incur the cost or pay the Other Charges until the date You pay Us.

In the event We advance more than one Loan to You, We shall have the sole discretion to decide which Loan interest rate applies to Other Charges.

4. **VARIABLE INTEREST RATES**

The following applies to You only if interest on Your Loan accrues at Our Variable Mortgage Loan Rate.

4.1 **How the rate of interest is calculated and varies**

The Variable Mortgage Loan Rate will change automatically each time We set the rate of interest for Our Variable Mortgage Loan product.

You will not be advised by Us of any increase or decrease in Our Variable Mortgage Loan Rate until You receive an annual Mortgage statement in which any changes in the Variable Mortgage Loan Rate will be set out. We will, however, advise you on an annual basis as to any change required with respect to Your scheduled payments due to a change of Our Variable Mortgage Loan Rate.

Any failure by Us to mail the annual Mortgage statement or the fact that You may not have received it will not prevent the variation of the rate of interest payable on Your Loan.

Our Variable Mortgage Loan Rate is available from any one of Our offices and shall be conclusive and binding as to the rate of interest applicable to Your Loan.

4.2 **Deferred Interest**

If the amount of interest that has accrued on the Principal Amount from one payment to the next exceeds the amount of the payment, then such excess (the "Deferred Interest") shall bear interest from and including the payment date at the then Variable Mortgage Loan Rate. All interest that has accrued on Deferred Interest during the payment period shall, on the first day of the following payment period, be added to and become Deferred Interest and shall bear interest from and including the payment period date at the then Variable Mortgage Loan Rate.

5. **YOUR RESPONSIBILITIES**

By signing this Mortgage You agree to carry out all of Your responsibilities under it. You also agree to be bound by and carry out all the terms and conditions under which We make a Loan. You will find these terms and conditions in the document approving the Loan or the Loan Agreement or both.

5.1 **Business plan and financial statements**

You agree to carry out any business plan that We request and have approved. You also agree to provide financial statements to Us when, and in the form, requested by Us.

5.2 **Use of Your Loan**

You agree to Use the proceeds of Your Loan(s) as described in the document approving the Loan and/or the Loan Agreement.

5.3 **Repaying Your Loan**

You agree to pay to Us in Canadian dollars the Principal Amount of all Loans secured by this Mortgage, plus the interest calculated half-yearly, not in advance, in regular payments as set out in the Loan Agreement. You will find the amount of each payment in the Loan Agreement related to each Loan.

You agree to make Your payments on the payment date stated in the Loan Agreement related to each Loan.

If You are not in default on any Loan from Us, We will apply each Loan payment to the appropriate Loan as follows:

- first, to pay Other Charges;
- second, to pay the interest due; and
- third, to reduce the Principal Amount.

If You are in default on any Loan from Us, We can apply each Loan payment as We see fit.

5.4 **Prepayments**

If You are not in default on any Loan from Us, We may, but are not obligated to, grant You the right to prepay all or part of any Loan.

If We do grant You a right of payment on any Loan, We may require You to pay Us an additional amount representing Our costs incurred by reason of the prepayment, including all interest lost by Us as a result of the prepayment.

5.5 **Taxes on the Property**

You agree to pay all liens, taxes and rates levied or charged against the Property.

5.6 **Insuring the Property**

You agree to insure all buildings and improvements on the Property subject to this Mortgage, in Our favour, during the time this Mortgage is in effect. We must approve the insurance policy and company. We can require a certified copy of the policy and can require changes in the policy. The insurance policy must cover loss by fire and other hazards, including extended perils coverage. The policy must be for replacement value. The policy must include a Mortgage clause stating that proceeds are payable to Us.

If You do not insure Your buildings and improvements in this manner, We can insure them and the cost will be considered as Other Charges and added to the Loan Amount of the appropriate Loan or Loans.

If any damage or loss occurs, You agree to notify Us promptly and co-operate with the insurance company. At Our sole discretion, We may apply the insurance proceeds to any of the following:

- to repair or rebuild buildings or improvements;
- to reduce Your loan; or
- pay them to You.

If We pay the insurance proceeds to You, that does not affect Your payment obligations under any Loan Agreement.

5.7 **Life Insurance**

If requested by Us, You agree to provide and maintain life insurance on You or others in a form satisfactory to Us. The life insurance, will be assigned and payable to Us during the period of time this Mortgage is in effect. If You do not provide or maintain this insurance, We may do so and the cost will be considered as Other Charges and added to the Loan Amount of the appropriate Loan or Loans.

5.8 **Transferring the Property**

You agree not to transfer any of the Property without Our written consent. This includes creating a new parcel from the Property, or giving a lease or a license over any part of the Property.

You agree to assign to Us any agreement relating to the Property under which You receive payments. If You are not in default, We may not require these payments to be made to Us. We are not responsible for Your obligations in any such agreements.

5.9 **Removal of resources**

You agree not to remove any trees, gravel or other resources from the Property without Our written consent.

5.10 **Keeping the Property in good condition**

You agree to keep the Property in good condition. You shall not do anything that lowers the value of the Property. If You do not maintain the good condition and value of the Property We may enter and take any action We consider necessary to restore the Property. The cost of any such action may be added to the Loan Amount of the Loan or Loans of Our choosing.

5.11 **Environmental protection**

You represent and agree that:

- You and all persons You are responsible for in law will, at Your cost, comply with all relevant environmental laws as they may pertain to the Property, including those relating to the management, handling and clean-up of Hazardous Substances;

- the Property has not and will not be Used to store any Hazardous Substances above or below ground, except in the normal course of Your business at the time of this Mortgage. Any such storage in the normal course shall comply with any laws, regulations or by-laws pertaining to safe storage and handling of such Hazardous Substances;

- no Hazardous Substances have or will be released from the Property into the environment;

- there are no existing or threatened legal proceedings or investigations in relation to any Hazardous Substance affecting the Property or any environmental matter generally nor any grounds for same;

- You will advise Us of any environmental condition involving a Hazardous Substance or breach of environmental law on or near the Property which You may become aware of. You must remedy the environmental condition on the Property and remove any Hazardous Substance at Your expense within a reasonable time as determined by Us. If You fail to do so, We may, but are not obligated to, take steps to remedy this environmental condition and remove such Hazardous Substance. The costs, expenses or damages incurred by Us shall be added to the Loan Amount of the Loan of Our choosing;

- You will provide Us with any environmental information respecting the Property when and as requested by Us during the time this Mortgage is in effect.

5.12 **Paying Other Charges**

You agree to pay all costs and expenses incurred by Us, including all costs and expenses to enforce or protect our rights under this Mortgage or any Loan Agreement, including, but not limited to, all legal fees on a solicitor and client basis.

You agree to pay all Other Charges plus any interest thereon.

We may add Other Charges to the Loan Amount for each Loan when they occur.

5.13 **Assignment of Rents/Leases**

This provision only applies if a Loan Agreement provides for an assignment of rents or an assignment of lease as additional security.

You assign and transfer to Us all leases, agreements to lease and rental agreements (the "Rental Agreements") affecting the Property together with all rents payable and all rights, benefits and advantages under them.

We will not be responsible for collecting any rents or doing anything the landlord or the tenant is supposed to do under the Rental Agreements and We will not become a mortgagee in possession by this provision.

We will only be liable for monies We actually receive under this provision, after deduction of Our expenses in collecting such monies, and We will apply all such monies received against the amounts due under this Mortgage.

We will not collect any monies under this provision until You are in default under this Mortgage.

You will not accept prepayment of any rent due or to become due under the Rental Agreements, but will only accept payment in the amount, on the days and in the manner set out in the Rental Agreements.

6. OUR RIGHTS

We have the following rights to ensure that You carry out Your responsibilities under this Mortgage.

6.1 Our right of inspection

We have the right to enter and inspect the Property for any reason and at any time, whether or not You are in default under this Mortgage or any Loan Agreement.

6.2 What We can do if You default

You are in default if You fail to make any payment required under any Loan Agreement on time or fail to do anything else You agreed to do under this Mortgage or any Loan Agreement.

You are in default if any of the environmental representations are untrue at the time given or are breached during the time this Mortgage is in effect.

If You are a corporation, You are also in default if there is a change in the voting control, ownership, officers or directors without Our written consent.

If You default, We may take certain actions.

- **We may demand payment**

  If We demand payment of the Loan Amount, the Loan Amount is immediately due and payable.

- **We may foreclose**

  We may take action in court to foreclose Your title to or interest in the Property and Your right to reclaim the title or interest. If the court grants a final order of foreclosure the Property or Your interest in it legally becomes Ours.

- **We may take sale proceedings**

  We may take immediate possession of the Property.

  We may carry on all or any part of Your business conducted on the Property.

  We may sell all or part of the Property by private sale or public auction for cash or credit or both or We may lease all or part of the Property on any terms and for any period We wish.

  Before doing any of these, We will give You notice or obtain court approval if required by any applicable law.

- **We may sue You**

  We may sue you for possession.

  Where permitted by law, We may sue You for the Loan Amount and if the amount We receive from any sale of the Property does not equal the Loan Amount, We may recover the difference from You.

- **We may appoint a receiver or receiver-manager**

  We may appoint or ask a court to appoint someone to manage, sell or liquidate the Property.

- **We may take any other lawful action**

  We may take any other action or remedy provided to Us in law.

6.3 **Non - merger**

If We take any action forcing You to comply with any part of this Mortgage or any Loan Agreement relating to any Loan, or obtain a judgement against You, it will not affect Our other rights under this Mortgage or any Loan Agreement. It will also not affect Our rights under any other mortgage or Loan Agreement You have with Us.

6.4 **Time extension**

If We delay in enforcing any of Our rights under this Mortgage, it will not affect Our other rights under this Mortgage.

6.5 **Partial release**

If We release part of the Property from this Mortgage, it will not affect Your responsibilities under this Mortgage or any Loan Agreement. Our interest will continue in the rest of the Property.

If We release any person or corporation from any obligation under this Mortgage or any Loan Agreement, it will not affect the obligations of the remaining signers.

6.6 **Consolidation**

If You default under any terms of any other mortgage or Loan Agreement with Us, We will consider You in default under this Mortgage.

If You default under any of the terms of this Mortgage or any Loan Agreement, We will consider You in default under any other mortgage with Us.

6.7 **We are under no obligation to make advances to You under this Mortgage**

We may decide for any reason not to give You all or part of any Loan, even if:

- You have signed this Mortgage or a Loan Agreement or both;
- We have registered this Mortgage; and
- We have already given You part of any Loan Amount.

6.8 **Right to Re-advance**

Provided You are not in default under any terms of this Mortgage or any Loan Agreement, We may, in Our sole discretion, re-advance any principal portion of any Loan to an amount not to exceed the original Loan Amount.

6.9 **Differences**

Where there is any difference between the terms of this Mortgage and the terms of the document approving Your Loan or any Loan Agreement, the terms of the document approving Your Loan or any Loan Agreement will prevail.

7. **DISCHARGE**

When You have satisfied all of Your obligations in this Mortgage and any Loan Agreements secured by this Mortgage, including payment of all the Loan Amounts outstanding, We agree to discharge this Mortgage.

We will prepare and provide You with a full discharge in a reasonable time after Our interest in the Property ends.

8. **MISCELLANEOUS**

8.1 **Interpretation**

In interpreting this Mortgage, whenever the singular number and the masculine gender are used, the same will be construed as including the plural, and feminine and neuter where the fact or context so requires. If this Mortgage is signed by more than one person, all of the promises and agreements contained in this Mortgage will jointly and severally bind the signers.

8.2 **Land Title Mortgage**

This mortgage is made under and in pursuance of the *Land Title Act* (Alberta).

8.3 **Charging Clause**

And for better securing to Us the repayment in the manner set out above of the Principal Sum and interest and all other monies and all other obligations from time to time, hereby secured, We hereby mortgage to You all of Our estate and interest in the Property.

The Land Titles Act

SPECIFIC MORTGAGE TERMS
FARM CREDIT CANADA
PLAIN LANGUAGE MORTGAGE

DESCRIPTION OF THE PROPERTY

Meridian 4 Range 20 Township 11
Section 36
Quarter South West
Containing 64.7 Hectares (160 Acres) More or Less
Excepting Thereout:

Plan	Number	Hectares	Acres More or Less
Roadway	1431IX	3.94	9.74
Road Widening	402IK	0.210	0.52
Road	8710229	0.304	0.751
Public Works	2311977	0.033	0.08

Excepting Thereout All Mines and Minerals.

27918.141872.JGH.16980636.2

THIS IS EXHIBIT "F" TO THE
AFFIDAVIT OF GARY ALEXANDER
SWORN BEFORE ME AT GISBORNE, NEW ZEALAND
This 4th day of August 2022

A Notary Public in and for the Province of Alberta

Christopher A. Nyberg
Barrister & Solicitor

Government of Alberta

Personal Property Registry
Search Results Report

Search ID #: Z15260371

Transmitting Party

WEST-END REGISTRATIONS LICENSING & SEARCHES LTD. (P158)

10011 170 STREET
EDMONTON, AB T5P 4R5

Party Code: 50076967
Phone #: 780 483 8211
Reference #: 04056450

Search ID #: Z15260371 **Date of Search:** 2022-Jul-29 **Time of Search:** 14:20:32

Business Debtor Search For:

NORTH AMERICAN LAMB COMPANY LTD.

Both Exact and Inexact Result(s) Found

NOTE:

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

Business Debtor Search For:

NORTH AMERICAN LAMB COMPANY LTD.

Search ID #: Z15260371 **Date of Search:** 2022-Jul-29 **Time of Search:** 14:20:32

Registration Number: 18101718090 Registration Type: SECURITY AGREEMENT
Registration Date: 2018-Oct-17 Registration Status: Current
Expiry Date: 2028-Oct-17 23:59:59

Exact Match on: Debtor No: 1

Amendments to Registration

18110813088	Amendment	2018-Nov-08
20051122692	Amendment	2020-May-11
22072712458	Amendment	2022-Jul-27

Debtor(s)

Block **Status**
Current

1 NORTH AMERICAN LAMB COMPANY LTD.
4312 - 51TH STREET
INNISFAIL, AB T4G 1A3

Block **Status**
Current

2 2079468 ALBERTA LTD.
PO BOX 1220
PICTURE BUTTE, AB T0K 1V0

Block **Status**
Current

3 FRESH CANADA MEATS LTD.
4312 - 51TH STREET
INNISFAIL, AB T4G 1A3

Block **Status**
Current

4 CANADA SHEEP HOLDINGS LTD.
4312 - 51TH STREET
INNISFAIL, AB T4G 1A3

Block		**Status**
5	CANADA SHEEP AND LAMB FARMS LTD. 4312 - 51TH STREET INNISFAIL, AB T4G 1A3	Current

Block		**Status**
6	CANADA GOLD BEEF INC. 4312 - 51TH STREET INNISFAIL, AB T4G 1A3	Deleted by 18110813088

Block		**Status**
7	CANADA GOLD BEEF INC. PO BOX 1220 PICTURE BUTTE, AB T0K 1V0	Deleted by 20051122692

Block		**Status**
8	CANADA LAMB GROWERS LTD. PO BOX 1220 PICTURE BUTTE, AB T0K 1V0	Current by 20051122692

Secured Party / Parties

Block		**Status**
1	FARM CREDIT CANADA 2ND FLOOR, 12040 - 149 STREET NW EDMONTON, AB T5V 1P2	Deleted by 20051122692

Block		**Status**
2	FARM CREDIT CANADA 2ND FLOOR, 12040 - 149 STREET NW EDMONTON, AB T5V 1P2 Email: LAC@fcc-fac.ca	Current by 20051122692

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	ZGEZ08296	2017	NH T7 260	MV - Motor Vehicle	Current By 22072712458
2	YFWLT0138	2017	Loader 865TL	TR - Trailer	Current By 22072712458
3	3ALHG3DV3HDJF6090	2017	Freightliner 114SD	MV - Motor Vehicle	Current By 22072712458
4	1TM16017	2016	Supreme TMR 1600T	TR - Trailer	Current By 22072712458

5	3NSRMA509KE380815	2017	Polaris Ranger	MV - Motor Vehicle	Current By 22072712458
6	NKM475018	2021	New Holand Skid Steer	MV - Motor Vehicle	Current By 22072712458
7	ZFEZ30620	2016	NH T7 260	MV - Motor Vehicle	Current By 22072712458
8	1120314F	2016	Supreme 1200T	TR - Trailer	Current By 22072712458
9	2220	2019	JCB Telehandler	MV - Motor Vehicle	Current By 22072712458
10	190546	2016	Supreme 900T	TR - Trailer	Current By 22072712458
11	ZBB740918	2011	NH T7 260	MV - Motor Vehicle	Current By 22072712458
12	HHKHW400HJ0000594	2018	Hyundai HL940XT	MV - Motor Vehicle	Current By 22072712458
13	3NSRMA508HE770605	2017	Polaris Ranger	MV - Motor Vehicle	Current By 22072712458
14	1TM16017	2017	114 SD 1600TTM	MV - Motor Vehicle	Current By 22072712458
15	3NSRMA505KE749766	2020	Polaris Ranger	MV - Motor Vehicle	Current By 22072712458
16	1VRH151L1010005	2020	Vermeer CPX9000	TR - Trailer	Current By 22072712458
17	1M0615EAAKM021228	2020	Gator HPX615E	MV - Motor Vehicle	Current By 22072712458
18	1M0615EAHKM022348	2020	Gator HPX615E	MV - Motor Vehicle	Current By 22072712458
19	1M0615EACLM031782	2020	Gator HPX615E	MV - Motor Vehicle	Current By 22072712458
20	BP009620006	2020	Ravage Bale Processor	TR - Trailer	Current By 22072712458

Collateral: General

Block	Description	Status
1	ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTORS OR ANY OF THEM.	Current

Government of Alberta

Personal Property Registry
Search Results Report

Search ID #: Z15260371

Business Debtor Search For:

NORTH AMERICAN LAMB COMPANY LTD.

Search ID #: Z15260371 **Date of Search:** 2022-Jul-29 **Time of Search:** 14:20:32

Registration Number: 18102917414
Registration Date: 2018-Oct-29

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2028-Oct-29 23:59:59

Exact Match on:	Debtor	No: 1
Exact Match on:	Debtor	No: 2

Debtor(s)

Block		Status
1	NORTH AMERICAN LAMB COMPANY LTD. 4312 - 51 ST. INNISFAIL, AB T4G 1A3	Current

Block		Status
2	NORTH AMERICAN LAMB COMPANY LTD. 1600, 520 3RD AVENUE SW CALGARY, AB T2P 0R3	Current

Secured Party / Parties

Block		Status
1	THE BANK OF NOVA SCOTIA 4715 TAHOE BOULEVARD, 2ND FLOOR MISSISSAUGA, ON L4W 0B4	Current

Collateral: General

Block	Description	Status
1	All of the Debtors' present and after-acquired personal property.	Current

Business Debtor Search For:
NORTH AMERICAN LAMB COMPANY LTD.
Search ID #: Z15260371 **Date of Search:** 2022-Jul-29 **Time of Search:** 14:20:32

Registration Number: 18102917571
Registration Date: 2018-Oct-29

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

Exact Match on:	Debtor	No: 1
Exact Match on:	Debtor	No: 2

Debtor(s)

Block		Status
1	NORTH AMERICAN LAMB COMPANY LTD. 4312 - 51 ST. INNISFAIL, AB T4G 1A3	Current

Block		Status
2	NORTH AMERICAN LAMB COMPANY LTD. 1600, 520 3RD AVENUE SW CALGARY, AB T2P 0R3	Current

Secured Party / Parties

Block		Status
1	THE BANK OF NOVA SCOTIA 4715 TAHOE BOULEVARD, 2ND FLOOR MISSISSAUGA, ON L4W 0B4	Current

Business Debtor Search For:
NORTH AMERICAN LAMB COMPANY LTD.
Search ID #: Z15260371 **Date of Search:** 2022-Jul-29 **Time of Search:** 14:20:32

Registration Number: 20102313402 Registration Type: SECURITY AGREEMENT
Registration Date: 2020-Oct-23 Registration Status: Current
Expiry Date: 2024-Oct-23 23:59:59

Exact Match on: Debtor No: 2

Debtor(s)

Block		Status
1	CANADA LAMB GROWERS LTD. PO BOX 237 PICTURE BUTTE, AB T0K 1V0	Current

Block		Status
2	NORTH AMERICAN LAMB COMPANY LTD. 4312 51 STREET INNISFAIL, AB T4G 1A3	Current

Secured Party / Parties

Block		Status
1	FARM CREDIT CANADA 300-5575 NORTH SERVICE ROAD BURLINGTON, ON L7L 6M1 Email: cms_alberta_notifications@teranet.ca	Current

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	BP009620006	2020	ELMER'S RAVAGE BALE	MV - Motor Vehicle	Current

Collateral: General

Block	Description	Status
1	"THE ABOVE-SPECIFIED COLLATERAL, TOGETHER WITH ALL PRESENT AND AFTER-ACQUIRED ATTACHMENTS, ACCESSORIES AND ACCESSIONS THERETO. ANY AND ALL "PROCEEDS" (AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, AS AMENDED) TOGETHER WITH ALL PROCEEDS AND PROPERTY IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM OR AS A RESULT OF CONVERTING ANY OF THE ABOVE-SPECIFIED COLLATERAL INTO SOMETHING ELSE, OR SELLING, EXCHANGING, COLLECTING, DISPOSING OR DEALING IN ANY WAY WITH ANY OF THE ABOVE-SPECIFIED COLLATERAL, AND ALL PROCEEDS THEREFROM."	Current

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

Debtor Name / Address	Reg.#
NORTH AMERICAN Z-3 ACHESON INDUSTRIAL AREA ACHESON, AB T7X 5A7	20121618169

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN AIR TRAVEL INSURANCE AGENTS LTD. 6081 NO. 3 ROAD, 11TH FLOOR RICHMOND, BC V6Y 2B2	21011105570

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN AIR TRAVEL INSURANCE AGENTS LTD. 6081 NO. 3 ROAD, 11TH FLOOR RICHMOND, BC V6Y 2B2	21011105599

LAND CHARGE

Debtor Name / Address	Reg.#
NORTH AMERICAN AIRLINES LTD. C/O 1400, 350-7 AVENUE SW CALGARY, AB T2P 3N9	02011417876

ATTACHMENT ORDER

Debtor Name / Address	Reg.#
NORTH AMERICAN AIRLINES LTD. C/O 1400, 350-7 AVENUE SW CALGARY, AB T2P 3N9	02011418080

ATTACHMENT ORDER

Debtor Name / Address	Reg.#
NORTH AMERICAN CAR (CANADA) LIMITED 750-11 STREET SW CALGARY, AB	V0310312

RAILWAY ROLLING STOCK

Debtor Name / Address	Reg.#

NORTH AMERICAN CAR (CANADA) LTD C0285775
300, 750-11 STREET SW
CALGARY, AB

RAILWAY ROLLING STOCK

Debtor Name / Address	Reg.#
NORTH AMERICAN CAR CORP 33 WEST MONROE ST CHICAGO, IL	V0506304

RAILWAY ROLLING STOCK

Debtor Name / Address	Reg.#
NORTH AMERICAN CAR CORPORATION 222 SOUTH RIVERSIDE PLAZA CHICAGO, IL 60606	V0916922

RAILWAY ROLLING STOCK

Debtor Name / Address	Reg.#
NORTH AMERICAN CAR CORPORATION 222 SOUTH RIVERSIDE PLAZA CHICAGO, IL 60606	V0732232

RAILWAY ROLLING STOCK

Debtor Name / Address	Reg.#
NORTH AMERICAN CAR CORPORATION 222 SOUTH RIVERSIDE PLAZA CHICAGO, IL 60606	V0814090

RAILWAY ROLLING STOCK

Debtor Name / Address	Reg.#
NORTH AMERICAN CAR CORPORATION 222 SOUTH RIVERSIDE PLAZA CHICAGO, IL	V0904092

RAILWAY ROLLING STOCK

Debtor Name / Address	Reg.#
NORTH AMERICAN CAR CORPORATION 222 SOUTH RIVERSIDE PLAZA CHICAGO, IL 60606	V0020698

RAILWAY ROLLING STOCK

Debtor Name / Address **Reg.#**

NORTH AMERICAN CAR CORPORATION 222 SOUTH RIVERSIDE PLAZA CHICAGO, IL 60606	V0095495

RAILWAY ROLLING STOCK

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CAR CORPORATION 33 WEST MONROE CHICAGO, IL 60603	V0296779

RAILWAY ROLLING STOCK

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CAR CORPORATION 33 WEST MONROE STREET CHICAGO, IL	V0498446

RAILWAY ROLLING STOCK

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CAR CORPORATION 33 WEST MONROE STREET CHICAGO, IL	V0506302

RAILWAY ROLLING STOCK

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CAR CORPORATION #300,750-11TH ST., S.W. CALGARY, AB	V0742722

RAILWAY ROLLING STOCK

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CAR CORPORATION 33 WEST MONROE ST CHICAGO, IL	C0285773

RAILWAY ROLLING STOCK

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CAR CORPORATION 33 WEST MONROE STREET CHICAGO, IL	C0285774

RAILWAY ROLLING STOCK

Debtor Name / Address	**Reg.#**

NORTH AMERICAN CAR CORPORATION
33 WEST MONROE STREET
CHICAGO, IL
V0506303

RAILWAY ROLLING STOCK

Debtor Name / Address	Reg.#
NORTH AMERICAN CAR CORPORATION 222 SOUTH RIVERSIDE PLAZA CHICAGO, IL 60606	V0050491

RAILWAY ROLLING STOCK

Debtor Name / Address	Reg.#
NORTH AMERICAN CAR CORPORATION 33 WEST MONROE STREET CHRICAGO, IL	V0310313

RAILWAY ROLLING STOCK

Debtor Name / Address	Reg.#
NORTH AMERICAN CAR. CORP. - CHICAGO, IL 60693	V0054650

RAILWAY ROLLING STOCK

Debtor Name / Address	Reg.#
NORTH AMERICAN CENTER FOR CRISIS RESPONSE INC. 202 - 1119 3RD AVENUE SOUTH LETHBRIDGE, AB T1J 4A2	12041820992

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN CENTER THREAT ASSESSMENT & TRAUMA 3049 34 STREET N LETHBRIDGE, AB T1H7C4	21050610783

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN CONSTRUCTION 27287 - 100 AVE ACHESON, AB T7X 6H8	22022829285

GARAGE KEEPERS' LIEN

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION 27287 - 100 AVE ACHESON, AB T7X 6H8	22022830025

GARAGE KEEPERS' LIEN

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION 27287 - 100 AVE ACHESON, AB T7X 6H8	22031127335

GARAGE KEEPERS' LIEN

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION 27287 - 100 AVE ACHESON, AB T7X 6H8	22040131677

GARAGE KEEPERS' LIEN

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION 27287 - 100 AVE ACHESON, AB T7X 6H8	22040537321

GARAGE KEEPERS' LIEN

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION 27287 - 100 AVE ACHESON, AB T7X 6H8	22040537608

GARAGE KEEPERS' LIEN

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION 27287 - 100 AVE ACHESON, AB T7X 6H8	22052617185

GARAGE KEEPERS' LIEN

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION 27287 - 100 AVE ACHESON, AB T7X 6H8	22052617339

GARAGE KEEPERS' LIEN

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION 27287 - 100 AVE ACHESON, AB T7X 6H8	22061627100

GARAGE KEEPERS' LIEN

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION 27287 - 100 AVE ACHESON, AB T7X 6H8	22061732137

GARAGE KEEPERS' LIEN

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION 27287 - 100 AVE ACHESON, AB T7X 6H8	22062332299

GARAGE KEEPERS' LIEN

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION 27287 - 100 AVE ACHESON, AB T7X 6H8	22070820880

GARAGE KEEPERS' LIEN

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION 27287 - 100 AVE ACHESON, AB T7X6H8	22070821882

GARAGE KEEPERS' LIEN

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION 27287 - 100 AVE ACHESON, AB T7X 6H8	22071524722

GARAGE KEEPERS' LIEN

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION GROUP 18817 STONY PLAIN RD W SUITE 300 EDMONTON, AB T5S0C2	18042436107

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION GROUP 27287 - 100 AVE ACHESON, AB T7X 6H8	22031632351

GARAGE KEEPERS' LIEN

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION GROUP INC. 2,53016 HIGHWAY 60 SPRUCE GROVE, AB T7X 3G7	03112124072

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION GROUP INC. ZONE 3, ACHESON INDUSTRIAL AREA, #2, ACHESON, AB T7X 5A7	05051743713

LAND CHARGE

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION GROUP INC. 2,53016 HIGHWAY 60 SPRUCE GROVE, AB T7X3G7	13061918134

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION GROUP INC. 18817 STONY PLAIN ROAD SUITE 300 EDMONTON, AB T5S 0C2	16121330374

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION GROUP INC. SUITE 300 18817 STONY PLAIN ROAD EDMONTON, AB T5S 0C2	17060141516

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION GROUP INC. 2700-10155 102 STREET EDMONTON, AB T5J 4G8	18053113806

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN CONSTRUCTION GROUP INC. 2,53016 HIGHWAY 60 SPRUCE GROVE, AB T7X 3G7	18070929439

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN CONSTRUCTION GROUP INC. SUITE 300 18817 STONY PLAIN ROAD EDMONTON, AB T5S 0C2	18122022522

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN CONSTRUCTION GROUP LTD SUITE 300, 18817 STONEY PLAIN ROAD EDMONTON, AB T5S 0C2	10040528407

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN CONSTRUCTION GROUP LTD 27287 100 AVENUE ACHESON, AB T7X 6H8	22032942775

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN CONSTRUCTION GROUP LTD . 27287 100 AVENUE ACHESON, AB T7X 6H8	21082333612

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN CONSTRUCTION GROUP LTD . 27287 100 AVENUE ACHESON, AB T7X 6H8	21082433384

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN CONSTRUCTION GROUP LTD . 27287 100 AVENUE ACHESON, AB T7X 6H8	22042935239

GARAGE KEEPERS' LIEN

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION GROUP LTD. 2700-10155 102 ST NW EDMONTON, AB T5J 4G8	15090331065

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION GROUP LTD. SUITE 300, 18817 STONY PLAIN ROAD EDMONTON, AB T5S 0C2	17072708546

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION GROUP LTD. SUITE 300, 18817 STONY PLAIN ROAD EDMONTON, AB T5S 0C2	17072708546

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION GROUP LTD. 27287 - 100 AVENUE ACHESON, AB T7X 6H8	17072708593

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION GROUP LTD. 27287 - 100 AVENUE ACHESON, AB T7X 6H8	17072708726

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION GROUP LTD. 27287 - 100 AVENUE ACHESON, AB T7X 6H8	17072708754

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION GROUP LTD. SUITE 300, 18817 STONY PLAIN ROAD EDMONTON, AB T5S 0C2	17072709226

LAND CHARGE

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION GROUP LTD. SUITE 300, 18817 STONY PLAIN ROAD EDMONTON, AB T5S 0C2	17072709226

LAND CHARGE

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION GROUP LTD. 27287 - 100 AVENUE ACHESON, AB T7X 6H8	17072709417

LAND CHARGE

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION GROUP LTD. 27287 - 100 AVENUE ACHESON, AB T7X 6H8	17072709455

LAND CHARGE

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION GROUP LTD. 27287 - 100 AVENUE ACHESON, AB T7X 6H8	17072709485

LAND CHARGE

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION GROUP LTD. 2700-10155 102 ST NW EDMONTON, AB T5J 4G8	18042436107

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION GROUP LTD. 26550 ACHESON ROAD EDMONTON, AB T7X 6B2	18082009397

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION GROUP LTD. 26550 ACHESON ROAD ACHESON, AB T7X 6B2	18090433783

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION GROUP LTD. 26550 ACHESON ROAD ACHESON, AB T7X 6B2	18090433783

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION GROUP LTD. 26550 ACHESON ROAD ACHESON, AB T7X 6B2	18090433783

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION GROUP LTD. 27287-100 AVENUE ACHESON, AB T7X 6H8	18121410914

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION GROUP LTD. 2700-10155 102 ST NW EDMONTON, AB T5J 4G8	19032222567

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION GROUP LTD. 2700-10155 102 ST NW EDMONTON, AB T5J 4G8	19032222739

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION GROUP LTD. 2700-10155 102 ST NW EDMONTON, AB T5J 4G8	19032222840

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION GROUP LTD. 2700-10155 102 ST NW EDMONTON, AB T5J 4G8	20042421596

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION GROUP LTD. 53016 HWY 60 SUITE 2 ACHESON, AB T7X 5A7	20110403852

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION GROUP LTD. 53016 HWY 60 SUITE 2 ACHESON, AB T7X 5A7	20110414743

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION GROUP LTD. 53016 HWY 60 SUITE 2 ACHESON, AB T7X 5A7	20110415668

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION GROUP LTD. 27287 - 100 AVENUE ACHESON, AB T7X 6H8	21011126084

LAND CHARGE

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION GROUP LTD. 27287 - 100 AVENUE ACHESON, AB T7X 6H8	21011126692

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION GROUP LTD. 2, 53016 HWY 60 ACHESON INDUSTRIAL PARK ACHESON, AB T7X 3G7	21043035121

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION GROUP LTD. 27287 - 100 AVENUE ACHESON, AB T7X6H8	21080915241

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN CONSTRUCTION GROUP LTD. 27287 - 100 AVENUE ACHESON, AB T7X6H8	21082625464

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN CONSTRUCTION GROUP LTD. 27287-100 AVENUE ACHESON, AB T7X6H8	21091306340

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN CONSTRUCTION GROUP LTD. 27287-100 AVENUE ACHESON, AB T7X6H8	21091306531

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN CONSTRUCTION GROUP LTD. 26550 ACHESON ROAD ACHESON, AB T7X 6B2	22040808830

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN CONSTRUCTION GROUP LTD. 26550 ACHESON ROAD ACHESON, AB T7X 6B2	22042106509

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN CONSTRUCTION GROUP LTD. 27287 - 100 AVE. ACHESON, AB T7X 6H8	22042207783

GARAGE KEEPERS' LIEN

Debtor Name / Address	Reg.#
NORTH AMERICAN CONSTRUCTION GROUP LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	22051008433

GARAGE KEEPERS' LIEN

Debtor Name / Address | **Reg.#**
NORTH AMERICAN CONSTRUCTION GROUP LTD. | 22051018370
27287 - 100 AVENUE
ACHESON, AB T7X6H8

SECURITY AGREEMENT

Debtor Name / Address | **Reg.#**
NORTH AMERICAN CONSTRUCTION GROUP LTD. | 22051018739
27287 - 100 AVENUE
ACHESON, AB T7X6H8

SECURITY AGREEMENT

Debtor Name / Address | **Reg.#**
NORTH AMERICAN CONSTRUCTION GROUP LTD. | 22053033361
27287 - 100 AVE.
ACHESON, AB T7X 6H8

GARAGE KEEPERS' LIEN

Debtor Name / Address | **Reg.#**
NORTH AMERICAN CONSTRUCTION GROUP LTD. | 22061429464
27287 100 AVENUE
ACHESON, AB T7X 6H8

GARAGE KEEPERS' LIEN

Debtor Name / Address | **Reg.#**
NORTH AMERICAN CONSTRUCTION GROUP LTD. | 22062025085
26550 ACHESON ROAD
ACHESON, AB T7X 6B2

SECURITY AGREEMENT

Debtor Name / Address | **Reg.#**
NORTH AMERICAN CONSTRUCTION GROUP LTD. | 22062425152
27287 100 AVENUE
ACHESON, AB T7X 6H8

GARAGE KEEPERS' LIEN

Debtor Name / Address | **Reg.#**
NORTH AMERICAN CONSTRUCTION GROUP LTD. | 22062728057
27287 - 100 AVENUE
ACHESON, AB T7X6H8

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION GROUP LTD. 27287 - 100 AVENUE ACHESON, AB T7X6H8	22070408330

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION GROUP LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	22070521553

GARAGE KEEPERS' LIEN

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION GROUP LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	22072010833

GARAGE KEEPERS' LIEN

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION GROUP LTD. 26550 ACHESON ROAD ACHESON, AB T7X 6B2	22072711027

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION GROUP LTD. 26550 ACHESON ROAD ACHESON, AB T7X 6B2	22072711383

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION GROUP LTD. 26550 ACHESON ROAD ACHESON, AB T7X 6B2	22072711635

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION HOLDINGS INC. 18817 STONY PLAIN ROAD SUITE 300 EDMONTON, AB T5S 0C2	16121330374

SECURITY AGREEMENT

Debtor Name / Address | **Reg.#**
NORTH AMERICAN CONSTRUCTION HOLDINGS INC. | 17072708639
SUITE 300, 18817 STONY PLAIN ROAD
EDMONTON, AB T5S 0C2

SECURITY AGREEMENT

Debtor Name / Address | **Reg.#**
NORTH AMERICAN CONSTRUCTION HOLDINGS INC. | 17072709430
SUITE 300, 18817 STONY PLAIN ROAD
EDMONTON, AB T5S 0C2

LAND CHARGE

Debtor Name / Address | **Reg.#**
NORTH AMERICAN CONSTRUCTION LTD. | 05051742871
ACHESON INDUSTRIAL PARK #2, 53016-HWY 60
SPRUCE GROVE, AB T7X 3G7

LAND CHARGE

Debtor Name / Address | **Reg.#**
NORTH AMERICAN CONSTRUCTION LTD. | 20120832997
26550 ACHESON ROAD
ACHESON, AB T7X 6B2

SECURITY AGREEMENT

Debtor Name / Address | **Reg.#**
NORTH AMERICAN CONSTRUCTION MANAGEMENT LTD. | 10040528407
SUITE 300, 18817 STONEY PLAIN ROAD
EDMONTON, AB T5S 0C2

SECURITY AGREEMENT

Debtor Name / Address | **Reg.#**
NORTH AMERICAN CONSTRUCTION MANAGEMENT LTD. | 17072708593
300, 18817 STONY PLAIN ROAD
EDMONTON, AB T5S 0C2

SECURITY AGREEMENT

Debtor Name / Address | **Reg.#**
NORTH AMERICAN CONSTRUCTION MANAGEMENT LTD. | 17072709417
300, 18817 STONY PLAIN ROAD
EDMONTON, AB T5S 0C2

LAND CHARGE

Debtor Name / Address	Reg.#
NORTH AMERICAN CONSTRUCTION MANAGEMENT LTD. 26550 ACHESON ROAD ACHESON, AB T7X 6B2	18053113806

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN CONSTRUCTION MANAGEMENT LTD. 9839 - 31 AVENUE EDMONTON, AB T6N 1C5	19011412911

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN CONSTRUCTION MANAGEMENT LTD. 26550 ACHESON ROAD ACHESON, AB T7X 6B2	20022532422

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN CONSTRUCTION MANAGEMENT LTD. 26550 ACHESON ROAD ACHESON, AB T7X 6B2	20022532814

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN CONSTRUCTION MANAGEMENT LTD. 26550 ACHESON ROAD ACHESON, AB T7X 6B2	20030310888

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN CONSTRUCTION MANAGEMENT LTD. 26550 ACHESON ROAD ACHESON, AB T7X 6B2	20030312693

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION MANAGEMENT LTD. 26550 ACHESON ROAD ACHESON, AB T7X 6B2	20030314064

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION MANAGEMENT LTD. 26550 ACHESON ROAD ACHESON, AB T7X 6B2	20030315186

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION MANAGEMENT LTD. 26550 ACHESON ROAD ACHESON, AB T7X 6B2	20030317025

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION MANAGEMENT LTD. 26550 ACHESON ROAD ACHESON, AB T7X 6B2	20030318108

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION MANAGEMENT LTD. 26550 ACHESON ROAD ACHESON, AB T7X 6B2	20110403852

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION MANAGEMENT LTD. 26550 ACHESON ROAD ACHESON, AB T7X 6B2	20110414743

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**

Debtor Name / Address	Reg.#
NORTH AMERICAN CONSTRUCTION MANAGEMENT LTD. 26550 ACHESON ROAD ACHESON, AB T7X 6B2	20110415668

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION MANAGEMENT LTD. 26550 ACHESON ROAD ACHESON, AB T7X 6B2	20111623708

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION MANAGEMENT LTD. 26550 ACHESON ROAD ACHESON, AB T7X 6B2	21042836428

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION MANAGEMENT LTD. 26550 ACHESON ROAD ACHESON, AB T7X 6B2	21051325818

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION MANAGEMENT LTD. 53016 HWY 60 SUITE 2 ACHESON, AB T7X 5A7	21070203939

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CONSTRUCTION PROJECTS INC. ZONE 3, ACHESON INDUSTRIAL AREA, 2-53016 ACHESON, AB T7X 5G7	11032410700

LAND CHARGE

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CORPORATION (CANADA) LTD 140 ATHABASCAN AVE STE 6 SHERWOOD PARK, AB T8A 4E3	05042126648

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN CORPORATION (CANADA) LTD. 80 CHIPPEWA RD UNIT 68 SHERWOOD PARK, AB T8A 4W6	21120924352

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN DIESEL PERFORMANCE LLOYDMINSTER CORP 5103 - 62 STREET LLOYDMINSTER, AB T9V 2E3	15110323498

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN ENERGY PARTNERS INC. 2, 53016 HWY 60, ACHESON INDL.ZONE 3 ACHESON, AB T7X 5A7	03112124072

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN ENERGY PARTNERS INC. ACHESON INDUSTRIAL PARK #2, 53016-HWY 60 SPRUCE GROVE, AB T7X 3G7	05051741766

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN ENERGY PARTNERS INC. 2700, 10155-102 STREET EDMONTON, AB T5J4G8	13061918134

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN ENERGY PARTNERS INC. SUITE 300 18817 STONY PLAIN ROAD EDMONTON, AB T5S 0C2	17060141516

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**

NORTH AMERICAN ENERGY PARTNERS INC. 2700, 10155-102 STREET EDMONTON, AB T5J 4G8	18070929439

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN ENERGY PARTNERS INC. SUITE 300 18817 STONY PLAIN ROAD EDMONTON, AB T5S 0C2	18122022522

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN ENGINEERING INC. SUITE 300, 18817 STONEY PLAIN ROAD EDMONTON, AB T5S 0C2	10040528407

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN ENGINEERING INC. 18817 STONY PLAIN ROAD SUITE 300 EDMONTON, AB T5S 0C2	16121330374

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN ENGINEERING INC. SUITE 300 18817 STONY PLAIN ROAD EDMONTON, AB T5S 0C2	17060141516

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN ENGINEERING INC. SUITE 300, 18817 STONY PLAIN ROAD EDMONTON, AB T5S 0C2	17072708684

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN ENGINEERING INC. SUITE 300, 18817 STONY PLAIN ROAD EDMONTON, AB T5S 0C2	17072709447

LAND CHARGE

Debtor Name / Address	Reg.#

NORTH AMERICAN ENGINEERING INC. SUITE 300 18817 STONY PLAIN ROAD EDMONTON, AB T5S 0C2	18122022522

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN ENTERPRISES GP LTD. 27287 - 100 AVENUE ACHESON, AB T7X 6H8	20122414769

LAND CHARGE

Debtor Name / Address	**Reg.#**
NORTH AMERICAN ENTERPRISES GP LTD. 27287 - 100 AVENUE ACHESON, AB T7X 6H8	20122414803

LAND CHARGE

Debtor Name / Address	**Reg.#**
NORTH AMERICAN ENTERPRISES GP LTD. 27287 - 100 AVENUE ACHESON, AB T7X 6H8	20122414960

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN ENTERPRISES GP LTD. 27287 - 100 AVENUE ACHESON, AB T7X 6H8	20122415014

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN ENTERPRISES LP 27287 - 100 AVENUE ACHESON, AB T7X 6H8	20122414803

LAND CHARGE

Debtor Name / Address	**Reg.#**
NORTH AMERICAN ENTERPRISES LP 27287 - 100 AVENUE ACHESON, AB T7X 6H8	20122415014

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**

NORTH AMERICAN ENTERPRISES LTD. SUITE 300, 18817 STONEY PLAIN ROAD EDMONTON, AB T5S 0C2	10040528407

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN ENTERPRISES LTD. 18817 STONY PLAIN ROAD SUITE 300 EDMOTON, AB T5S 0C2	16121330374

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN ENTERPRISES LTD. SUITE 300 18817 STONY PLAIN ROAD EDMONTON, AB T5S 0C2	17060141516

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN ENTERPRISES LTD. SUITE 300, 18817 STONY PLAIN ROAD EDMONTON, AB T5S 0C2	17072708726

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN ENTERPRISES LTD. SUITE 300, 18817 STONY PLAIN ROAD EDMONTON, AB T5S 0C2	17072709455

LAND CHARGE

Debtor Name / Address	**Reg.#**
NORTH AMERICAN ENTERPRISES LTD. 27287-100 AVENUE ACHESON, AB T7X 6H8	18121410868

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN ENTERPRISES LTD. SUITE 300 18817 STONY PLAIN ROAD EDMONTON, AB T5S 0C2	18122022522

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**

NORTH AMERICAN ENTERPRISES LTD. 20121716942
26550 ACHESON ROAD
ACHESON, AB T7X 6B2

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN EQUIPMENT SOLUTIONS LTD. 242-52555 RANGE ROAD 223 SHERWOOD PARK, AB T8A 6M8	19070411404

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN EQUIPMENT SOLUTIONS LTD. 242-52555 RANGE ROAD 223 SHERWOOD PARK, AB T8A6M8	19082141125

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN EQUIPMENT SOLUTIONS LTD. 242-52555 RANGE ROAD 223 SHERWOOD PARK, AB T8A 6M8	19082335726

LAND CHARGE

Debtor Name / Address	**Reg.#**
NORTH AMERICAN EQUIPMENT SOLUTIONS LTD. 242-52555 RANGE RD 223 SHERWOOD PARK, AB T8A 6M8	19091905338

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN EQUIPMENT SOLUTIONS LTD. 27 GOERTZ AVE STONY PLAIN, AB T7Z0H6	19091929932

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN EQUIPMENT SOLUTIONS LTD. 1100 10020 101A AVENUE EDMONTON, AB T5S3G2	20011513717

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**

NORTH AMERICAN EQUIPMENT SOLUTIONS LTD. 1100 10020 101A AVENUE EDMONTON, AB T5S3G2	20011513717

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN EQUIPMENT SOLUTIONS LTD. 30 GOERTZ AVENUE STONY PLAIN, AB T7Z 0H6	20081416573

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN EQUIPMENT SOLUTIONS LTD. 30 GOERTZ AVENUE STONY PLAIN, AB T7Z 0H6	20092120953

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN EQUIPMENT SOLUTIONS LTD. RR 242 52555 RANGE ROAD 223 SHERWOOD PARK, AB T8A 4R3	20100817159

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN EQUIPMENT SOLUTIONS LTD. RR 242 52555 RANGE ROAD 223 SHERWOOD PARK, AB T8A 4R3	20100817159

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN EQUIPMENT SOLUTIONS LTD. 30 GOERTZ AVENUE SPRUCE GROVE, AB T7Z 1V7	20101506785

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN EQUIPMENT SOLUTIONS LTD. 27 GOERTZ AVE STONY PLAIN, AB T7Z 0H6	20120908310

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**

NORTH AMERICAN EQUIPMENT SOLUTIONS LTD. 21040810545
30 GOERTZ AVE
STONY PLAIN, AB T7Z 0H6

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN EQUIPMENT SOLUTIONS LTD. 1100, 10020 101A AVE EDMONTON, AB T5J3G2	22012123377

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN EQUIPMENT SOLUTIONS LTD. 30 GOERTZ AVENUE STONY PLAIN, AB T7Z 0H6	22021104058

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN ESCROW INC. 211, 17109-67 AVENUE EDMONTON, AB T5T 6E6	12112727128

WRIT OF ENFORCEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN EV INC 30437 RANGE ROAD 284 MOUNTAIN VIEW COUNTY, AB T0M 0N0	22072620811

WRIT OF ENFORCEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN EV INC 30437 RANGE ROAD 284 MOUNTAIN VIEW COUNTY, AB T0M 0N0	22072620910

WRIT OF ENFORCEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET 26550 ACHESON ROAD ACHESON, AB T7X 6B2	18122724816

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET COMPANY LTD 300-18817 STONY PLAIN RD. EDMONTON, AB T5S 0C2	18020636839

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET COMPANY LTD 300-18817 STONY PLAIN RD EDMONTON, AB T5S 0C2	18070645214

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET COMPANY LTD 27287 100 AVENUE ACHESON, AB T7X 6H8	18120756604

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET COMPANY LTD 27287 100 AVENUE ACHESON, AB T7X 6H8	18120756721

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET COMPANY LTD 27287 100 AVENUE ACHESON, AB T7X 6H8	18120756735

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET COMPANY LTD 27287 100 AVENUE ACHESON, AB T7X 6H8	18120756783

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET COMPANY LTD 27287 100 AVENUE ACHESON, AB T7X 6H8	18120756804

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET COMPANY LTD 27287 100 AVENUE ACHESON, AB T7X 6H8	18120757198

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET COMPANY LTD 27287 100 AVENUE ACHESON, AB T7X 6H8	18120758299

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET COMPANY LTD 27287 100 AVENUE ACHESON, AB T7X 6H8	18120758458

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET COMPANY LTD 27287 100 AVENUE ACHESON, AB T7X 6H8	18120758615

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET COMPANY LTD 27287 100 AVENUE ACHESON, AB T7X 6H8	18120758741

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET COMPANY LTD 27287 100 AVENUE ACHESON, AB T7X 6H8	18121923996

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET COMPANY LTD 27287 100 AVENUE ACHESON, AB T7X 6H8	18121925223

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	Reg.#

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET COMPANY LTD 27287 100 AVENUE ACHESON, AB T7X 6H8	19032824961

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET COMPANY LTD 27287 100 AVENUE ACHESON, AB T7X 6H8	19032828493

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET COMPANY LTD 27287 100 AVENUE ACHESON, AB T7X 6H8	19032828505

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET COMPANY LTD 27287 100 AVENUE ACHESON, AB T7X 6H8	19062439209

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET COMPANY LTD 27287 100 AVENUE ACHESON, AB T7X 6H8	19062439690

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET COMPANY LTD 27287-100 AVE ACHESON, AB T7X 6H8	20032014148

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET COMPANY LTD 27287-100 AVE ACHESON, AB T7X 6H8	20032014173

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET COMPANY LTD 20032014224
27287-100 AVE
ACHESON, AB T7X 6H8

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET COMPANY LTD 27287-100 AVE ACHESON, AB T7X 6H8	20032014240

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET COMPANY LTD 27287-100 AVE ACHESON, AB T7X 6H8	20032014273

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET COMPANY LTD 27287-100 AVE ACHESON, AB T7X 6H8	20032014378

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET COMPANY LTD 27287-100 AVE ACHESON, AB T7X 6H8	20032014399

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET COMPANY LTD 27287-100 AVE ACHESON, AB T7X 6H8	20032014418

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET COMPANY LTD 27287-100 AVE ACHESON, AB T7X 6H8	20032014422

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET COMPANY LTD 27287-100 AVE ACHESON, AB T7X 6H8	20032014441

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET COMPANY LTD 27287-100 AVE ACHESON, AB T7X 6H8	20032014519

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET COMPANY LTD 27287 - 100 AVENUE ACHESON, AB T7X 6H8	20081416785

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 2, 53016 HWY 60 ACHESON, AB T7X 5A7	03112124072

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 2, 53016 HIGHWAY 60 ACHESON, AB T7X 5A7	10040528407

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 2, 53016 HIGHWAY 60 ACHESON, AB T7X5A7	13061918134

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 18817 STONY PLAIN ROAD, SUITE 300 EDMONTON, AB T5S0C2	15090331065

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**

NORTH AMERICAN FLEET COMPANY LTD. 16121328794
18817 STONY PLAIN ROAD SUITE 300
EDMONTON, AB T5S 0C2

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. SUITE 300 18817 STONY PLAIN ROAD EDMONTON, AB T5S 0C2	17061627427

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. SUITE 300, 18817 STONY PLAIN ROAD EDMONTON, AB T5S 0C2	17072708754

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. SUITE 300, 18817 STONY PLAIN ROAD EDMONTON, AB T5S 0C2	17072709485

LAND CHARGE

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. #300 18817 STONY PLAIN ROAD EDMONTON, AB T5S 0C2	17092710986

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 18817 STONY PLAIN ROAD, SUITE 300 EDMONTON, AB T5S 0C2	17120718615

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 18817 STONY PLAIN ROAD, SUITE 300 EDMONTON, AB T5S 0C2	17120718714

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET COMPANY LTD. 18817 STONY PLAIN ROAD, SUITE 300 EDMONTON, AB T5S 0C2	17120718874

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 18817 STONY PLAIN ROAD, SUITE 300 EDMONTON, AB T5S 0C2	17120719028

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 18817 STONY PLAIN ROAD, SUITE EDMONTON, AB T5S 0C2	17120720873

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 18817 STONY PLAIN ROAD, SUITE 300 EDMONTON, AB T5S 0C2	17120720935

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 18817 STONY PLAIN ROAD, SUITE 300 EDMONTON, AB T5S 0C2	17120721508

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 18817 STONY PLAIN ROAD, SUITE 300 EDMONTON, AB T5S 0C2	17120722103

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 18817 STONY PLAIN ROAD, SUITE 300 EDMONTON, AB T5S 0C2	17120722679

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	**Reg.#**

NORTH AMERICAN FLEET COMPANY LTD. 18817 STONY PLAIN ROAD, SUITE 300 EDMONTON, AB T5S 0C2	17120727602

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET COMPANY LTD. 18817 STONY PLAIN ROAD, SUITE 300 EDMONTON, AB T5S 0C2	17120728408

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET COMPANY LTD. 18817 STONY PLAIN ROAD, SUITE 300 EDMONTON, AB T5S 0C2	17120732626

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET COMPANY LTD. 118 MACDONALD CRES. FORT MCMURRAY, AB T9H 4B2	17122119640

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET COMPANY LTD. 118 MACDONALD CRES. FORT MCMURRAY, AB T9H 4B2	18010338802

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET COMPANY LTD. 53016 HWY 60, ZONE 3 ,ACHESON INDUSTRIAL ACHESON, AB T7X 5A7	18011024097

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET COMPANY LTD. 300, 18817 STONY PLAIN RD. EDMONTON, AB T5S 0C2	18012934913

SECURITY AGREEMENT

Debtor Name / Address	Reg.#

NORTH AMERICAN FLEET COMPANY LTD.
300, 18817 STONY PLAIN RD
EDMONTON, AB T5S 0C2

18021633439

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. SUITE 300, 18817 STONY PLAIN ROAD NW EDMONTON, AB T5S 0C2	18032727583

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. SUITE 300, 18817 STONY PLAIN ROAD NW EDMONTON, AB T5S 0C2	18032727596

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. SUITE 300, 18817 STONY PLAIN ROAD NW EDMONTON, AB T5S 0C2	18032727642

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. SUITE 300, 18817 STONY PLAIN ROAD NW EDMONTON, AB T5S 0C2	18032727672

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. SUITE 300, 18817 STONY PLAIN ROAD NW EDMONTON, AB T5S 0C2	18032727869

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 300-18817 STONY PLAIN RD EDMONTON, AB T5S 0C2	18040525824

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET COMPANY LTD. 18817 STONY PLAIN RD W SUITE 300 EDMONTON, AB T5S0C2	18042436107

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 26550 ACHESON ROAD ACHESON, AB T7X 6B2	18053113806

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 2, 53016 HIGHWAY 60 ACHESON, AB T7X 5A7	18070929439

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 27287-100 AVENUE ACHESON, AB T7X6H8	18120601761

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	18120756626

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	18120756652

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	18120756714

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET COMPANY LTD. 18120757418
27287 100 AVENUE
ACHESON, AB T7X 6H8

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address **Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 18120757950
27287 100 AVENUE
ACHESON, AB T7X 6H8

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address **Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 18120758085
27287 100 AVENUE
ACHESON, AB T7X 6H8

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address **Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 18121002202
27287-100 AVENUE
ACHESON, AB T7X6H8

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 18121924001
27287 100 AVENUE
ACHESON, AB T7X 6H8

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 18121924893
27287 100 AVENUE
ACHESON, AB T7X 6H8

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address **Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 18122001947
27287-100 AVENUE
ACHESON, AB T7X6H8

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET COMPANY LTD. 18122726958
26550 ACHESON ROAD
ACHESON, AB T7X 6B2

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 19012933272
27287-100 AVENUE
ACHESON, AB T7X 6H8

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 19012933281
27287-100 AVENUE
ACHESON, AB T7X 6H8

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 19012933290
27287-100 AVENUE
ACHESON, AB T7X 6H8

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 19012933373
27287-100 AVENUE
ACHESON, AB T7X 6H8

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 19031814447
27287-100 AVENUE
ACHESON, AB T7X 6H8

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 19031814581
27287-100 AVENUE
ACHESON, AB T7X 6H8

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET COMPANY LTD. 19032222567
18817 STONY PLAIN RD NW SUITE 300
EDMONTON, AB T5S0C2

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 19032222567
18817 STONY PLAIN RD NW SUITE 300
EDMONTON, AB T5S0C2

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 19032222739
18817 STONY PLAIN RD NW SUITE 300
EDMONTON, AB T5S0C2

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 19032222739
18817 STONY PLAIN RD NW SUITE 300
EDMONTON, AB T5S0C2

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 19032222840
18817 STONY PLAIN RD NW SUITE 300
EDMONTON, AB T5S0C2

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 19032222840
18817 STONY PLAIN RD NW SUITE 300
EDMONTON, AB T5S0C2

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 19032802110
27287-100 AVENUE
ACHESON, AB T7X 6H8

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET COMPANY LTD. 27287-100 AVENUE ACHESON, AB T7X 6H8	19032802233

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 27287-100 AVENUE ACHESON, AB T7X 6H8	19032802250

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 27287-100 AVENUE ACHESON, AB T7X 6H8	19032802269

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 27287-100 AVENUE ACHESON, AB T7X 6H8	19032802271

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 27287-100 AVENUE ACHESON, AB T7X 6H8	19032802329

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 27287-100 AVENUE ACHESON, AB T7X 6H8	19032802330

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	19062438823

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**

NORTH AMERICAN FLEET COMPANY LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	19062438875

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET COMPANY LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	19062439187

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET COMPANY LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	19062439198

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET COMPANY LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	19062439339

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET COMPANY LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	19062439664

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET COMPANY LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	19062439900

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET COMPANY LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	19062440073

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	Reg.#

NORTH AMERICAN FLEET COMPANY LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	19062440310

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET COMPANY LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	19062440668

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET COMPANY LTD. 27287-100 AVENUE ACHESON, AB T7X6H8	19062502514

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET COMPANY LTD. 27287-100 AVENUE ACHESON, AB T7X6H8	19062502522

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET COMPANY LTD. 27287-100 AVENUE ACHESON, AB T7X6H8	19062502576

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET COMPANY LTD. 27287-100 AVENUE ACHESON, AB T7X6H8	19062502582

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET COMPANY LTD. 27287-100 AVENUE ACHESON, AB T7X 6H8	19062528760

SECURITY AGREEMENT

Debtor Name / Address	Reg.#

NORTH AMERICAN FLEET COMPANY LTD. 19062721325
27287-100 AVENUE
ACHESON, AB T7X 6H8

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address **Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 20012025667
27287-100 AVE.
ACHESON, AB T7X6H8

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 20012136197
300 - 18817 STONY PLAIN ROAD
EDMONTON, AB T5C 0C2

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 20012136197
300 - 18817 STONY PLAIN ROAD
EDMONTON, AB T5C 0C2

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 20012136500
300 18817 STONY PLAIN ROAD
EDMONTON, AB T5C 0C2

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 20012136500
300 18817 STONY PLAIN ROAD
EDMONTON, AB T5C 0C2

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 20012136512
300 - 18817 STONY PLAIN ROAD
EDMONTON, AB T5C 0C2

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET COMPANY LTD.
300 - 18817 STONY PLAIN ROAD
EDMONTON, AB T5C 0C2 — 20012136512

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET COMPANY LTD. 27287-100 AVE. ACHESON, AB T7X6H8	20012215373

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET COMPANY LTD. 27287-100 AVENUE ACHESON, AB T7X 6H8	20012309736

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET COMPANY LTD. 300-1887 STONY PLAIN ROAD EDMONTON, AB T5C 0C2	20022529872

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET COMPANY LTD. 300-1887 STONY PLAIN ROAD EDMONTON, AB T5C 0C2	20022529872

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET COMPANY LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	20042314815

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET COMPANY LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	20042315992

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET COMPANY LTD.
27287 100 AVE
ACHESON, AB T7X6H8

20042421596

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 27287 - 100 AVENUE ACHESON, AB T7X 6H8	20042826577

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 27287 - 100 AVENUE ACHESON, AB T7X 6H8	20042826746

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 27287-100 AVENUE ACHESON, AB T7X 6H8	20052017488

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET COMPANY LTD. 27287-100 AVENUE ACHESON, AB T7X 6H8	20052520683

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET GP LTD 2700-10155 102 ST NW EDMONTON, AB T5J 4G8	15090331065

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET GP LTD 2700-10155 102 ST NW EDMONTON, AB T5J 4G8	18042436107

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET GP LTD 2700-10155 102 ST NW EDMONTON, AB T5J 4G8	19032222567

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET GP LTD 2700-10155 102 ST NW EDMONTON, AB T5J 4G8	19032222739

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET GP LTD 2700-10155 102 ST NW EDMONTON, AB T5J 4G8	19032222840

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET GP LTD 2700-10155 102 ST NW EDMONTON, AB T5J 4G8	20042421596

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET GP LTD 27287 - 100 AVENUE ACHESON, AB T7X 6H8	21030831558

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET GP LTD 27287 - 100 AVENUE ACHESON, AB T7X 6H8	21030831565

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET GP LTD 27287 - 100 AVENUE ACHESON, AB T7X 6H8	21030831572

SECURITY AGREEMENT

Debtor Name / Address	Reg.#

NORTH AMERICAN FLEET GP LTD 27287 100 AVENUE ACHESON, AB T7X 6H8	21032423164

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET GP LTD 27287 100 AVENUE ACHESON, AB T7X 6H8	21032423221

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET GP LTD 27287 100 AVENUE ACHESON, AB T7X 6H8	21032423357

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET GP LTD 27287 100 AVENUE ACHESON, AB T7X 6H8	21032423391

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET GP LTD 27287 100 AVENUE ACHESON, AB T7X 6H8	21032603048

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET GP LTD 27287 100 AVENUE ACHESON, AB T7X 6H8	21032603167

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET GP LTD 27287 100 AVENUE ACHESON, AB T7X 6H8	21032603254

SECURITY AGREEMENT

Debtor Name / Address	Reg.#

NORTH AMERICAN FLEET GP LTD 27287 100 AVENUE ACHESON, AB T7X 6H8	21032603291

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET GP LTD 27287 100 AVENUE ACHESON, AB T7X 6H8	21032603341

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET GP LTD 27287 100 AVE ACHESON, AB T7X 6H8	22010416145

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET GP LTD 27287 100 AVE ACHESON, AB T7X 6H8	22012129019

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET GP LTD 27287 100 AVE ACHESON, AB T7X 6H8	22012129032

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET GP LTD 27287 100 AVE ACHESON, AB T7X 6H8	22012129052

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET GP LTD 27287 100 AVE ACHESON, AB T7X 6H8	22012129066

SECURITY AGREEMENT

Debtor Name / Address	Reg.#

NORTH AMERICAN FLEET GP LTD 27287 100 AVE ACHESON, AB T7X 6H8	22012129083

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET GP LTD 27287 100 AVE ACHESON, AB T7X 6H8	22012129137

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET GP LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	17122119640

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET GP LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	18010338802

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET GP LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	18011024097

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET GP LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	18012934913

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET GP LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	18020636839

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET GP LTD.
27287 100 AVENUE
ACHESON, AB T7X 6H8

18021633439

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET GP LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	18040525824

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET GP LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	18070645214

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET GP LTD. 27287 - 100 AVENUE ACHESON, AB T7X 6H8	18120601761

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET GP LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	18120756604

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET GP LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	18120756626

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET GP LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	18120756652

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET GP LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	18120756714

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET GP LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	18120756721

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET GP LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	18120756735

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET GP LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	18120756783

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET GP LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	18120756804

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET GP LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	18120757198

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET GP LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	18120757418

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	Reg.#

NORTH AMERICAN FLEET GP LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	18120757950

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET GP LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	18120758085

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET GP LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	18120758299

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET GP LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	18120758458

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET GP LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	18120758615

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET GP LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	18120758741

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET GP LTD. 27287 - 100 AVENUE ACHESON, AB T7X 6H8	18121002202

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**

NORTH AMERICAN FLEET GP LTD. 18121923996
27287 100 AVENUE
ACHESON, AB T7X 6H8

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**
NORTH AMERICAN FLEET GP LTD. 18121924001
27287 100 AVENUE
ACHESON, AB T7X 6H8

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**
NORTH AMERICAN FLEET GP LTD. 18121924893
27287 100 AVENUE
ACHESON, AB T7X 6H8

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address **Reg.#**
NORTH AMERICAN FLEET GP LTD. 18121925223
27287 100 AVENUE
ACHESON, AB T7X 6H8

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address **Reg.#**
NORTH AMERICAN FLEET GP LTD. 18122001947
27287 - 100 AVENUE
ACHESON, AB T7X 6H8

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**
NORTH AMERICAN FLEET GP LTD. 19032802110
27287 - 100 AVENUE
ACHESON, AB T7X 6H8

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**
NORTH AMERICAN FLEET GP LTD. 19032802233
27287 - 100 AVENUE
ACHESON, AB T7X 6H8

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET GP LTD. 19032802250
27287 - 100 AVENUE
ACHESON, AB T7X 6H8

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET GP LTD. 27287 - 100 AVENUE ACHESON, AB T7X 6H8	19032802269

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET GP LTD. 27287 - 100 AVENUE ACHESON, AB T7X 6H8	19032802271

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET GP LTD. 27287 - 100 AVENUE ACHESON, AB T7X 6H8	19032802329

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET GP LTD. 27287 - 100 AVENUE ACHESON, AB T7X 6H8	19032802330

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET GP LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	19032824961

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET GP LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	19032828493

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET GP LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	19032828505

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET GP LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	19062438823

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET GP LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	19062438875

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET GP LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	19062439187

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET GP LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	19062439198

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET GP LTD. 27287 100 AVENUE ACHESON, AB	19062439209

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET GP LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	19062439339

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	**Reg.#**

NORTH AMERICAN FLEET GP LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	19062439664

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET GP LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	19062439690

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET GP LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	19062439900

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET GP LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	19062440073

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET GP LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	19062440310

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET GP LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	19062440668

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET GP LTD. 27287 - 100 AVENUE ACHESON, AB T7X 6H8	19062502514

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET GP LTD. 27287 - 100 AVENUE ACHESON, AB T7X 6H8	19062502522

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET GP LTD. 27287 - 100 AVENUE ACHESON, AB T7X 6H8	19062502576

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET GP LTD. 27287 - 100 AVENUE ACHESON, AB T7X 6H8	19062502582

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET GP LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	20042314815

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET GP LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	20042315992

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET GP LTD. 27287 - 100 AVENUE ACHESON, AB T7X 6H8	20122414832

LAND CHARGE

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET GP LTD. 27287 - 100 AVENUE ACHESON, AB T7X 6H8	20122414879

LAND CHARGE

Debtor Name / Address	**Reg.#**

NORTH AMERICAN FLEET GP LTD. 27287 - 100 AVENUE ACHESON, AB T7X 6H8	20122415078

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET GP LTD. 27287 - 100 AVENUE ACHESON, AB T7X 6H8	20122415105

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET GP LTD. 2700-10155 102 ST NW EDMONTON, AB T5J4G8	21012204944

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET GP LTD. 2700-10155 102 ST NW EDMONTON, AB T5J4G8	21012204956

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET GP LTD. 2700-10155 102 ST NW EDMONTON, AB T5J4G8	21012204962

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET GP LTD. 2700-10155 102 ST NW EDMONTON, AB T5J4G8	21012205045

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET GP LTD. 2700-10155 102 ST NW EDMONTON, AB T5J4G8	21012205056

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET GP LTD. 21012205073
2700-10155 102 ST NW
EDMONTON, AB T5J4G8

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET GP LTD. 2700-10155 102 ST NW EDMONTON, AB T5J4G8	21012205182

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET GP LTD. 2700-10155 102 ST NW EDMONTON, AB T5J4G8	21012205193

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET GP LTD. 27287 100 AVENUE ACHESON, AB T7X 6H8	21030831544

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET GP LTD. 27287 100 AVE ACHESON, AB T7X 6H8	22010416082

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET GP LTD. 27287 100 AVE ACHESON, AB T7X 6H8	22010416171

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET GP LTD. 27287 100 AVE ACHESON, AB T7X 6H8	22010416234

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET GP LTD. 2700-10155 102 ST NW EDMONTON, AB T5J 4G8	22030420427

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET GP LTD. 2700-10155 102 ST NW EDMONTON, AB T5J 4G8	22030420483

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET GP LTD. 2700-10155 102 ST NW EDMONTON, AB T5J 4G8	22030420508

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET GP LTD. 2700-10155 102 ST NW EDMONTON, AB T5J 4G8	22030420515

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET L.P. 27287-100 AVENUE ACHESON, AB T7X6H8	18120601761

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET L.P. 27287-100 AVENUE ACHESON, AB T7X6H8	18121002202

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET L.P. 27287-100 AVENUE ACHESON, AB T7X6H8	18122001947

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**

NORTH AMERICAN FLEET L.P.
27287 - 100 AVENUE
ACHESON, AB T7X 6H8
19032802110

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET L.P.
27287 - 100 AVENUE
ACHESON, AB T7X 6H8
19032802233

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET L.P.
27287 - 100 AVENUE
ACHESON, AB T7X 6H8
19032802250

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET L.P.
27287 100 AVE
ACHESON, AB T7X 6H8
19032802269

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET L.P.
27287 100 AVE
ACHESON, AB T7X 6H8
19032802271

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET L.P.
27287 100 AVE
ACHESON, AB T7X 6H8
19032802329

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET L.P.
27287 100 AVE
ACHESON, AB T7X 6H8
19032802330

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET L.P. 27287 100 AVE ACHESON, AB T7X 6H8	19062502514

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET L.P. 27287 100 AVE ACHESON, AB T7X 6H8	19062502522

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET L.P. 27287 100 AVE ACHESON, AB T7X 6H8	19062502576

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET L.P. 27287 100 AVE ACHESON, AB T7X 6H8	19062502582

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET LP 2700-10155 102 ST NW EDMONTON, AB T5J 4G8	15090331065

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET LP 27287-100TH AVENUE ACHESON, AB T7X 6H8	17120718615

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET LP 27287-100TH AVENUE ACHESON, AB T7X 6H8	17120718874

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**

NORTH AMERICAN FLEET LP
27287-100TH AVENUE
ACHESON, AB T7X 6H8

17120719028

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 27287-100TH AVENUE ACHESON, AB T7X 6H8	17120720873

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 27287-100TH AVENUE ACHESON, AB T7X 6H8	17120720935

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP SUITE 300, 18817 STONY PLAIN ROAD NW EDMONTON, AB T5S 0C2	17120721508

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 27287-100TH AVENUE ACHESON, AB T7X 6H8	17120722103

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 27287-100TH AVENUE ACHESON, AB T7X 6H8	17120722679

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 27287-100TH AVENUE ACHESON, AB T7X 6H8	17120727602

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	Reg.#

NORTH AMERICAN FLEET LP
27287-100TH AVENUE
ACHESON, AB T7X 6H8

17120728408

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET LP 27287 100 AVENUE ACHESON, AB T7X 6H8	17122119640

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET LP 27287 100 AVENUE ACHESON, AB T7X 6H8	18010338802

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET LP 27287 100 AVENUE ACHESON, AB T7X 6H8	18011024097

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET LP 27287 100 AVENUE ACHESON, AB T7X 6H8	18012934913

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET LP 27287 100 AVENUE ACHESON, AB T7X 6H8	18020636839

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET LP 27287 100 AVENUE ACHESON, AB T7X 6H8	18021633439

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET LP 27287-100TH AVENUE ACHESON, AB T7X 6H8	18032727583

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET LP 27287-100TH AVENUE ACHESON, AB T7X 6H8	18032727596

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET LP 27287-100TH AVENUE ACHESON, AB T7X 6H8	18032727642

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET LP 27287-100TH AVENUE ACHESON, AB T7X 6H8	18032727672

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET LP 27287-100TH AVENUE ACHESON, AB T7X 6H8	18032727869

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET LP 27287 100 AVENUE ACHESON, AB T7X 6H8	18040525824

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET LP 2700-10155 102 ST NW EDMONTON, AB T5J 4G8	18042436107

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**

NORTH AMERICAN FLEET LP 18070645214
27287 100 AVENUE
ACHESON, AB T7X 6H8

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 27287 - 100 AVENUE ACHESON, AB T7X 6H8	18120601761

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 27287 100 AVENUE ACHESON, AB T7X 6H8	18120756604

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 27287 100 AVENUE ACHESON, AB T7X 6H8	18120756626

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 27287 100 AVENUE ACHESON, AB T7X 6H8	18120756652

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 27287 100 AVENUE ACHESON, AB T7X 6H8	18120756714

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 27287 100 AVENUE ACHESON, AB T7X 6H8	18120756721

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET LP 27287 100 AVENUE ACHESON, AB T7X 6H8	18120756735

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 27287 100 AVENUE ACHESON, AB T7X 6H8	18120756783

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 27287 100 AVENUE ACHESON, AB T7X 6H8	18120756804

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 27287 100 AVENUE ACHESON, AB T7X 6H8	18120757198

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 27287 100 AVENUE ACHESON, AB T7X 6H8	18120757418

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 27287 100 AVENUE ACHESON, AB T7X 6H8	18120757950

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 27287 100 AVENUE ACHESON, AB T7X 6H8	18120758085

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	Reg.#

NORTH AMERICAN FLEET LP 27287 100 AVENUE ACHESON, AB T7X 6H8	18120758299

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 27287 100 AVENUE ACHESON, AB T7X 6H8	18120758458

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 27287 100 AVENUE ACHESON, AB T7X 6H8	18120758615

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 27287 100 AVENUE ACHESON, AB T7X 6H8	18120758741

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 27287 - 100 AVENUE ACHESON, AB T7X 6H8	18121002202

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 27287 100 AVENUE ACHESON, AB T7X 6H8	18121923996

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 27287 100 AVENUE ACHESON, AB T7X 6H8	18121924001

SECURITY AGREEMENT

Debtor Name / Address	Reg.#

NORTH AMERICAN FLEET LP
27287 100 AVENUE
ACHESON, AB T7X 6H8
18121924893

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 27287 100 AVENUE ACHESON, AB T7X 6H8	18121925223

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 27287 - 100 AVENUE ACHESON, AB T7X 6H8	18122001947

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 27287-100TH AVENUE ACHESON, AB T7X 6H8	19012933272

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 27287-100TH AVENUE ACHESON, AB T7X 6H8	19012933281

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 27287-100TH AVENUE ACHESON, AB T7X 6H8	19012933290

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 27287-100TH AVENUE ACHESON, AB T7X 6H8	19012933373

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET LP
27287-100TH AVENUE
ACHESON, AB T7X 6H8

19031814447

SECURITY AGREEMENT

Debtor Name / Address | **Reg.#**

NORTH AMERICAN FLEET LP
27287-100TH AVENUE
ACHESON, AB T7X 6H8

19031814581

SECURITY AGREEMENT

Debtor Name / Address | **Reg.#**

NORTH AMERICAN FLEET LP
2700-10155 102 ST NW
EDMONTON, AB T5J 4G8

19032222567

SECURITY AGREEMENT

Debtor Name / Address | **Reg.#**

NORTH AMERICAN FLEET LP
2700-10155 102 ST NW
EDMONTON, AB T5J 4G8

19032222739

SECURITY AGREEMENT

Debtor Name / Address | **Reg.#**

NORTH AMERICAN FLEET LP
2700-10155 102 ST NW
EDMONTON, AB T5J 4G8

19032222840

SECURITY AGREEMENT

Debtor Name / Address | **Reg.#**

NORTH AMERICAN FLEET LP
27287 - 100 AVENUE
ACHESON, AB T7X 6H8

19032802110

SECURITY AGREEMENT

Debtor Name / Address | **Reg.#**

NORTH AMERICAN FLEET LP
27287 - 100 AVENUE
ACHESON, AB T7X 6H8

19032802233

SECURITY AGREEMENT

Debtor Name / Address | **Reg.#**

NORTH AMERICAN FLEET LP
27287 - 100 AVENUE
ACHESON, AB T7X 6H8

19032802250

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET LP 27287 - 100 AVENUE ACHESON, AB T7X 6H8	19032802269

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET LP 27287 - 100 AVENUE ACHESON, AB T7X 6H8	19032802271

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET LP 27287 - 100 AVENUE ACHESON, AB T7X 6H8	19032802329

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET LP 27287 - 100 AVENUE ACHESON, AB T7X 6H8	19032802330

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET LP 27287 100 AVENUE ACHESON, AB T7X 6H8	19032824961

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET LP 27287 100 AVENUE ACHESON, AB T7X 6H8	19032828493

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET LP
27287 100 AVENUE
ACHESON, AB T7X 6H8

19032828505

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET LP
27287 100 AVENUE
ACHESON, AB T7X 6H8

19062438823

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET LP
27287 100 AVENUE
ACHESON, AB T7X 6H8

19062438875

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET LP
27287 100 AVENUE
ACHESON, AB T7X 6H8

19062439187

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET LP
27287 100 AVENUE
ACHESON, AB T7X 6H8

19062439198

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET LP
27287 100 AVENUE
ACHESON, AB T7X 6H8

19062439209

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET LP
27287 100 AVENUE
ACHESON, AB

19062439339

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET LP
27287 100 AVENUE
ACHESON, AB T7X 6H8
19062439664

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET LP
27287 100 AVENUE
ACHESON, AB T7X 6H8
19062439690

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET LP
27287 100 AVENUE
ACHESON, AB T7X 6H8
19062439900

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET LP
27287 100 AVENUE
ACHESON, AB T7X 6H8
19062440073

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET LP
27287 100 AVENUE
ACHESON, AB T7X 6H8
19062440310

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET LP
27287 100 AVENUE
ACHESON, AB T7X 6H8
19062440668

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET LP
27287 - 100 AVENUE
ACHESON, AB T7X 6H8
19062502514

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET LP | 19062502522
27287 - 100 AVENUE
ACHESON, AB T7X 6H8

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET LP 27287 - 100 AVENUE ACHESON, AB T7X 6H8	19062502576

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET LP 27287 - 100 AVENUE ACHESON, AB T7X 6H8	19062502582

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET LP 27287-100TH AVENUE ACHESON, AB T7X 6H8	19062721325

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET LP 27287-100TH AVENUE ACHESON, AB T7X 6H8	20012309736

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET LP 27287 100 AVENUE ACHESON, AB T7X 6H8	20042314815

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET LP 27287 100 AVENUE ACHESON, AB T7X 6H8	20042315992

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	**Reg.#**

NORTH AMERICAN FLEET LP
2700-10155 102 ST NW
EDMONTON, AB T5J 4G8

20042421596

SECURITY AGREEMENT

Debtor Name / Address | **Reg.#**

NORTH AMERICAN FLEET LP
27287-100TH AVENUE
ACHESON, AB T7X 6H8

20052017488

SECURITY AGREEMENT

Debtor Name / Address | **Reg.#**

NORTH AMERICAN FLEET LP
27287-100TH AVENUE
ACHESON, AB T7X 6H8

20052520683

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address | **Reg.#**

NORTH AMERICAN FLEET LP
27287 - 100 AVENUE
ACHESON, AB T7X 6H8

20122414879

LAND CHARGE

Debtor Name / Address | **Reg.#**

NORTH AMERICAN FLEET LP
27287 - 100 AVENUE
ACHESON, AB T7X 6H8

20122415105

SECURITY AGREEMENT

Debtor Name / Address | **Reg.#**

NORTH AMERICAN FLEET LP
10155 102 ST NW
EDMONTON, AB T5J4G8

21012204944

SECURITY AGREEMENT

Debtor Name / Address | **Reg.#**

NORTH AMERICAN FLEET LP
10155 102 ST NW
ACHESON, AB T5J4G8

21012204956

SECURITY AGREEMENT

Debtor Name / Address | **Reg.#**

NORTH AMERICAN FLEET LP 10155 102 ST NW EDMONTON, AB T5J4G8	21012204962

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 10155 102 ST NW EDMONTON, AB T5J4G8	21012205045

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 10155 102 ST NW EDMONTON, AB T5J4G8	21012205056

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 10155 102 ST NW EDMONTON, AB T5J4G8	21012205073

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 10155 102 ST NW EDMONTON, AB T5J4G8	21012205182

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 10155 102 ST NW EDMONTON, AB T5J4G8	21012205193

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 27287-100 AVENUE ACHESON, AB T7X 6H8	21030423524

SECURITY AGREEMENT

Debtor Name / Address	Reg.#

NORTH AMERICAN FLEET LP 27287 100 AVENUE ACHESON, AB T7X 6H8	21030831544

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 27287 - 100 AVENUE ACHESON, AB T7X 6H8	21030831558

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 27287 - 100 AVENUE ACHESON, AB T7X 6H8	21030831565

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 27287 - 100 AVENUE ACHESON, AB T7X 6H8	21030831572

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 27287-100TH AVENUE ACHESON, AB T7X 6H8	21031029382

SALE OF GOODS OR FACTORS ACT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 27287 100 AVENUE ACHESON, AB T7X 6H8	21032423164

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 27287 100 AVENUE ACHESON, AB T7X 6H8	21032423221

SECURITY AGREEMENT

Debtor Name / Address	Reg.#

NORTH AMERICAN FLEET LP
27287 100 AVENUE
ACHESON, AB T7X 6H8

21032423357

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET LP
27287 100 AVENUE
ACHESON, AB T7X 6H8

21032423391

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET LP
27287 100 AVENUE
ACHESON, AB T7X 6H8

21032603048

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET LP
27287 100 AVENUE
ACHESON, AB T7X 6H8

21032603167

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET LP
27287 100 AVENUE
ACHESON, AB T7X 6H8

21032603254

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET LP
27287 100 AVENUE
ACHESON, AB T7X 6H8

21032603291

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET LP
27287 100 AVENUE
ACHESON, AB T7X 6H8

21032603341

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**

NORTH AMERICAN FLEET LP 27287 100 AVENUE ACHESON, AB T7Z 6H8	21072913356

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 27287 100 AVENUE ACHESON, AB T7Z 6H8	21072913388

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 27287 100 AVENUE ACHESON, AB T7Z 6H8	21072913477

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 27287 100 AVENUE ACHESON, AB T7Z 6H8	21072913522

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 27287 100 AVENUE ACHESON, AB T7Z 6H8	21072913585

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 27287 100 AVE ACHESON, AB T7X 6H8	22010416082

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 27287 100 AVE ACHESON, AB T7X 6H8	22010416145

SECURITY AGREEMENT

Debtor Name / Address	Reg.#

NORTH AMERICAN FLEET LP 27287 100 AVE ACHESON, AB T7X 6H8	22010416171

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET LP 27287 100 AVE ACHESON, AB T7X 6H8	22010416234

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET LP 27287 100 AVE ACHESON, AB T7X 6H8	22012129019

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET LP 27287 100 AVE ACHESON, AB T7X 6H8	22012129032

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET LP 27287 100 AVE ACHESON, AB T7X 6H8	22012129052

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET LP 27287 100 AVE ACHESON, AB T7X 6H8	22012129066

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN FLEET LP 27287 100 AVE ACHESON, AB T7X 6H8	22012129083

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**

NORTH AMERICAN FLEET LP 27287 100 AVE ACHESON, AB T7X 6H8	22012129137

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 2700-10155 102 ST NW EDMONTON, AB T5J 4G8	22030420427

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 2700-10155 102 ST NW EDMONTON, AB T5J 4G8	22030420483

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 2700-10155 102 ST NW EDMONTON, AB T5J 4G8	22030420508

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 2700-10155 102 ST NW EDMONTON, AB T5J 4G8	22030420515

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FLEET LP 27287 100 AVENUE ACHESON, AB T7Z 6H8	22031122975

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN FOUNDATION ENGINEERING INC. ZONE 3 ACHESON INDUSTRIAL AREA 2-53016 ACHESON, AB T7X 5G7	12092634455

SECURITY AGREEMENT

Debtor Name / Address | **Reg.#**

NORTH AMERICAN FOUNDATION ENGINEERING INC. | 12092634533

ZONE 3 ACHESON INDUSTRIAL AREA 2-53016
ACHESON, AB T7X 5G7

LAND CHARGE

Debtor Name / Address | **Reg.#**

NORTH AMERICAN GREENHOUSE | 97121010850
1 1204 EDMONTON TR NE
CALGARY, AB T2E 3K5

SECURITY AGREEMENT

Debtor Name / Address | **Reg.#**

NORTH AMERICAN HAILMASTERS INC. | 14031733465
11 REDSTONE PARK NE
CALGARY, AB T3N 0K1

SECURITY AGREEMENT

Debtor Name / Address | **Reg.#**

NORTH AMERICAN HEAVY HAUL | 02081332443
6103 - 45 STREET
LEDUC, AB T5J 3V9

ATTACHMENT ORDER

Debtor Name / Address | **Reg.#**

NORTH AMERICAN HELIUM INC | 21120104812
560 440 2 AVENUE SW
CALGARY, AB T2P5E9

SECURITY AGREEMENT

Debtor Name / Address | **Reg.#**

NORTH AMERICAN HELIUM INC. | 19022132397
750 11 ST SW SUITE 400
CALGARY, AB T2P 3N7

SECURITY AGREEMENT

Debtor Name / Address | **Reg.#**

NORTH AMERICAN HELIUM INC. | 20013136913
750 11 ST SW SUITE 400
CALGARY, AB T2P 3N7

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN HELIUM INC. 560, 440 2ND AVENUE SW CALGARY, AB T2P5E9	21090212203

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN HUNTING SUPPLIES INC. RR3, SITE 303, COMP. 29 ONOWAY, AB T0E 1V0	14030726286

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN HUNTING SUPPLIES INC. RR3, SITE 303, COMP. 29 ONOWAY, AB T0E 1V0	14030726460

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN HUNTING SUPPLIES INC. 1201, 10060 JASPER AVENUE EDMONTON, AB T5J 4E5	14082209937

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN HUNTING SUPPLIES INC. 1201 SCOTIA 2, 10060 JASPER AVENUE EDMONTON, AB T5J 4E5	14090928389

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN HUNTING SUPPLIES INC. 1201 SCOTIA 2 TOWER, 10060 JASPER AVENUE EDMONTON, AB T5J 4E5	16082912875

LAND CHARGE

Debtor Name / Address	**Reg.#**
NORTH AMERICAN IMPEX CORP 20 SIMS UNIT 2 RICHMOND HILL, ON L4B2H9	18053009502

SECURITY AGREEMENT

Debtor Name / Address | **Reg.#**

NORTH AMERICAN INDIGENOUS DEVELOPMENT FOUNDATION
#302, 17304 - 105 AVENUE
EDMONTON, AB T5S 1G4
19061928391

SECURITY AGREEMENT

Debtor Name / Address | **Reg.#**

NORTH AMERICAN INDIGENOUS DEVELOPMENT FOUNDATION
#302, 17304 - 105 AVENUE
EDMONTON, AB T5S 1G4
19061928391

SECURITY AGREEMENT

Debtor Name / Address | **Reg.#**

NORTH AMERICAN INDUSTRIES INC.
ACHESON INDUSTRIAL PARK #2, 53016-HWY 60
SPRUCE GROVE, AB T7X 3G7
05051742939

LAND CHARGE

Debtor Name / Address | **Reg.#**

NORTH AMERICAN INSTRUMENTATION INC
208 22559 WYE ROAD
SHERWOOD PARK, AB T8C1H9
20102828141

SECURITY AGREEMENT

Debtor Name / Address | **Reg.#**

NORTH AMERICAN LOGISTICS SERVICES INC.
76 SUNPAC BOULEVARD, SECOND FLOOR
BRAMPTON, ON L6S 5Z8
04010825612

SECURITY AGREEMENT

Debtor Name / Address | **Reg.#**

NORTH AMERICAN MAINENANCE LTD
SUITE 300, 18817 STONEY PLAIN ROAD
EDMONTON, AB T5S 0C2
10040528407

SECURITY AGREEMENT

Debtor Name / Address | **Reg.#**

NORTH AMERICAN MAINTENANCE LTD.
18817 STONY PLAIN ROAD SUITE 300
EDMONTON, AB T5S 0C2
16121330374

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN MAINTENANCE LTD. 18817 STONY PLAIN ROAD SUITE 300 EDMONTON, AB T5S 0C2	17052341428

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN MAINTENANCE LTD. SUITE 300 18817 STONY PLAIN ROAD EDMONTON, AB T5S 0C2	17060141516

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN MAINTENANCE LTD. SUITE 300, 18817 STONY PLAIN ROAD EDMONTON, AB T5S 0C2	17072708804

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN MAINTENANCE LTD. SUITE 300, 18817 STONY PLAIN ROAD EDMONTON, AB T5S 0C2	17072709516

LAND CHARGE

Debtor Name / Address	**Reg.#**
NORTH AMERICAN MAINTENANCE LTD. SUITE 300 18817 STONY PLAIN RD EDMONTON, AB T5S 0C2	18122022522

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN MAJOR MINING PROJECTS INC. ZONE 3, ACHESON INDUSTRIAL AREA, 2-53016 ACHESON, AB T7X 5G7	11032411005

LAND CHARGE

Debtor Name / Address	**Reg.#**
NORTH AMERICAN MINERALS GROUP INC. 220 EAST 63RD STREET, SUITE #3R NEW YORK, NY 10021	09010627985

LAND CHARGE

Debtor Name / Address	**Reg.#**
NORTH AMERICAN MINING INC. SUITE 300, 18817 STONEY PLAIN ROAD EDMONTON, AB T5S 0C2	10040528407

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN MINING INC. 18817 STONY PLAIN ROAD SUITE 300 EDMONTON, AB T5S 0C2	16121330374

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN MINING INC. SUITE 300 18817 STONY PLAIN ROAD EDMONTON, AB T5S 0C2	17060141516

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN MINING INC. SUITE 300, 18817 STONY PLAIN ROAD EDMONTON, AB T5S 0C2	17072708835

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN MINING INC. SUITE 300, 18817 STONY PLAIN ROAD EDMONTON, AB T5S 0C2	17072709533

LAND CHARGE

Debtor Name / Address	**Reg.#**
NORTH AMERICAN MINING INC. SUITE 300 18817 STONY PLAIN ROAD EDMONTON, AB T5S 0C2	18122022522

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN MORTGAGE CORPORATION 1505, 10060 JASPER AVENUE EDMONTON, AB	93021730937

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN MORTGAGE CORPORATION 1505-10060 JASPER AVENUE EDMONTON, AB T5J 3R8	98070823475

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN NUNA JOINT VENTURE 14 6194 50ST EDMONTON, AB T6B2N7	18080743327

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN NUNA JOINT VENTURE 14 6194 50ST EDMONTON, AB T6B2N7	19012227817

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN NUNA JOINT VENTURE 14 6194 50ST EDMONTON, AB T6B2N7	19020414972

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN NUNA JOINT VENTURE 14 6194 50 STREET NW EDMONTON, AB T6B2N7	20111025304

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN NUNA JOINT VENTURE 14 6194 50 STREET NW EDMONTON, AB T6B2N7	20111026123

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN NUNA JOINT VENTURE 14 6194 50ST EDMONTON, AB T6B2N7	20120123696

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN NUNA JOINT VENTURE 14 6194 50ST EDMONTON, AB T6B2N7	21010509791

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN NUNA JOINT VENTURE 14 6194 50ST EDMONTON, AB T6B2N7	21010510026

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN NUNA JOINT VENTURE 14 6194 50ST EDMONTON, AB T6B2N7	21010730029

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN NUNA JOINT VENTURE 14 6194 50ST EDMONTON, AB T6B2N7	21011308784

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN OIL SANDS CORPORATION 900, 635 - 8TH AVENUE S.W. CALGARY, AB T2P 3M3	06101723960

LAND CHARGE

Debtor Name / Address	**Reg.#**
NORTH AMERICAN OIL SANDS CORPORATION 900, 635 - 8TH AVENUE S.W. CALGARY, AB T2P 3M3	06101723960

LAND CHARGE

Debtor Name / Address	**Reg.#**
NORTH AMERICAN OIL SANDS PARTNERSHIP 900, 635 - 8TH AVENUE S.W. CALGARY, AB T2P 3M3	06101723960

LAND CHARGE

Debtor Name / Address	**Reg.#**
NORTH AMERICAN PILE DRIVING INC. SUITE 300, 18817 STONEY PLAIN ROAD EDMONTON, AB T5S 0C2	10040528407

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN PILE DRIVING INC. SUITE 300 18817 STONY PLAIN ROAD EDMONTON, AB T5S 0C2	17060141516

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN PILE DRIVING INC. SUITE 300 18817 STONY PLAIN ROAD EDMONTON, AB T5S 0C2	18122022522

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN PIPE & STEEL LTD. 7449 RIVER ROAD DELTA, BC V4G 1B9	11111829393

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN PIPE& STEEL LTD 11933 TANNERY ROAD SURREY, BC V3V 3X1	21121332594

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN PIPE& STEEL LTD 11933 TANNERY ROAD SURREY, BC V3V 3X1	21121332594

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN POWERTRAIN COMPONENTS LTD 12836 151 STREET NW EDMONTON, AB T5V1G8	22032428989

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN POWERTRAIN COMPONENTS LTD. 12836 151 ST NW EDMONTON, AB T5V 1G8	10060219255

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN POWERTRAIN COMPONENTS LTD. 600, 12220 STONY PLAIN ROAD EDMONTON, AB T5N 3Y4	20051108118

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN PRODUCE SALES 645 MARLKIN AVENUE VANCOUVER, BC V6A 3V7	99111919835

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN PROPERTY DEVELOPMENTS LTD. 12836 151 ST. NW EDMONTON, AB T5V 1G8	11020107207

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN PROPERTY GROUP SUITE 1, 2851 JOHN STREET MARKHAM, ON L3R 5R7	22061525545

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN QUALITY PURVEYORS LTD. 1207 10 AVE SE CALGARY, AB T2G 0W6	15081108787

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**

NORTH AMERICAN RAIL PRODUCTS (USA) INC. 16102711542
200 - 50 STRATHMOOR DRIVE
SHERWOOD PARK, AB T8H 2B6

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**

NORTH AMERICAN RAIL PRODUCTS (USA) INC. 16102711555
200 - 50 STRATHMOOR DRIVE
SHERWOOD PARK, AB T8H 2B6

LAND CHARGE

Debtor Name / Address **Reg.#**

NORTH AMERICAN RAIL PRODUCTS INC. 21012614454
#200, 50 STRATHMOOR DRIVE
SHERWOOD PARK, AB T8H 2B6

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**

NORTH AMERICAN RAILCAR PARTNERS V0310655
33 WEST MONREO STREET
CHICAGO, IL 60603

RAILWAY ROLLING STOCK

Debtor Name / Address **Reg.#**

NORTH AMERICAN RAILCAR PARTNERS LTD V0310653
33 W. MONROE ST.
CHICAGO, IL

RAILWAY ROLLING STOCK

Debtor Name / Address **Reg.#**

NORTH AMERICAN RAILCAR PARTNERS LTD V0310654
33 WEST MONROE STREET
CHICAOG, IL 60603

RAILWAY ROLLING STOCK

Debtor Name / Address **Reg.#**

NORTH AMERICAN RAILCAR PARTNERS LTD V0310656
33 WEST MONROE ST
CHICAGO, IL 60603

RAILWAY ROLLING STOCK

Debtor Name / Address **Reg.#**

NORTH AMERICAN RECYCLING GROUP INC. 19111218287
714 LEE RIDGE ROAD NW
EDMONTON, AB T6K 0P2

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN RECYLCING GROUP INC. 714 LEE RIDGE ROAD NW EDMONTON, AB T6K0P2	19012819031

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN RESOURCE MANAGEMENT INC. 448 - 42 AVENUE SE CALGARY, AB T2G 1Y4	21080529987

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN ROAD INC. ACHESON INDUSTRIAL PARK #2, 53016-HWY 60 SPRUCE GROVE, AB T7X 3G7	05051743010

LAND CHARGE

Debtor Name / Address	Reg.#
NORTH AMERICAN SERVICES, INC. SUITE 300, 18817 STONEY PLAIN ROAD EDMONTON, AB T5S 0C2	10040528407

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN SERVICES INC. 18817 STONY PLAIN ROAD SUITE 300 EDMONTON, AB T5S 0C2	16121330374

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN SERVICES INC. SUITE 300 18817 STONY PLAIN ROAD EDMONTON, AB T5S 0C2	17060141516

SECURITY AGREEMENT

Debtor Name / Address **Reg.#**

NORTH AMERICAN SERVICES INC. SUITE 300, 18817 STONY PLAIN ROAD EDMONTON, AB T5S 0C2	17072708881

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN SERVICES INC. SUITE 300, 18817 STONY PLAIN ROAD EDMONTON, AB T5S 0C2	17072709577

LAND CHARGE

Debtor Name / Address	**Reg.#**
NORTH AMERICAN SERVICES INC. SUITE 300 18817 STONY PLAIN ROAD EDMONTON, AB T5S 0C2	18122022522

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN SITE DEVELOPMENT LTD. SUITE 300, 18817 STONEY PLAIN ROAD EDMONTON, AB T5S 0C2	10040528407

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN SITE DEVELOPMENT LTD. 18817 STONY PLAIN ROAD SUITE 300 EDMONTON, AB T5S 0C2	16121330374

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN SITE DEVELOPMENT LTD. SUITE 300 18817 STONY PLAIN ROAD EDMONTON, AB T5S 0C2	17060141516

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN SITE DEVELOPMENT LTD. SUITE 300, 18817 STONY PLAIN ROAD EDMONTON, AB T5S 0C2	17072708942

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**

NORTH AMERICAN SITE DEVELOPMENT LTD. SUITE 300, 18817 STONY PLAIN ROAD EDMONTON, AB T5S 0C2	17072709585

LAND CHARGE

Debtor Name / Address	Reg.#
NORTH AMERICAN SITE DEVELOPMENT LTD.. SUITE 300 18817 STONY PLAIN ROAD EDMONTON, AB T5S 0C2	18122022522

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN SITE SERVICES INC. ACHESON INDUSTRIAL PARK #2, 53016-HWY 60 SPRUCE GROVE, AB T7X 3G7	05051743077

LAND CHARGE

Debtor Name / Address	Reg.#
NORTH AMERICAN STANDARDS ASSESSMENT CORP. 9247 148 ST EDMONTON, AB T5R 1A4	21070729108

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN STEEL ERECTORS INC 160 GRIFFIN RANCH ROAD COCHRANE, AB T4C 2B8	18100332103

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN STEEL ERECTORS INC. 162 BOW RIDGE DR. COCHRANE, AB T4C1V7	17121232987

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN STEEL ERECTORS INC. 162 BOW RIDGE DR COCHRANE, AB T4C1V7	18011026948

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN STEEL ERECTORS INC. 162 BOW RIDGE DRIVE COCHRANE, AB T4C 1V7	18100329999

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN STEEL ERECTORS INC. 162 BOW RIDGE DRIVE COCHRANE, AB T4C 1V7	18100330026

LAND CHARGE

Debtor Name / Address	**Reg.#**
NORTH AMERICAN STEEL ERECTORS INC. 162 BOW RIDGE DRIVE COCHRANE, AB T4C 1V7	18100330043

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN STEEL ERECTORS INC. 162 BOW RIDGE DRIVE COCHRANE, AB T4C 1V7	19022615724

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN STEEL ERECTORS INC. ,	21073040019

BANKRUPTCY / PROPOSAL

Debtor Name / Address	**Reg.#**
NORTH AMERICAN STORAGE EQUIPMENT CO. LTD. 2103 - 7TH STREET NISKU, AB T9E 7Y3	05033106666

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
NORTH AMERICAN STORAGE EQUIPMENT INC. 2103 7TH STREET NISKU, AB T9E 7Y3	17030129145

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**

NORTH AMERICAN STORAGE EQUIPMENT INC. 2103 7 STREET NISKU, AB T9E 7Y3	17030231479

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN STORAGE EQUIPMENT INC. 2103 7ST. NISKU, AB T9E 7Y3	17030722183

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN STORAGE EQUIPMENT INC. 2103 7 STREET NISKU, AB T9E 7Y3	22030600304

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN STORAGE EQUIPMENT INC. 2103 7 STREET NISKU, AB T9E 7Y3	22030600319

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN TAILINGS AND ENVIRONMENTAL LTD. 18817 STONY PLAIN ROAD SUITE 300 EDMONTON, AB T5S 0C2	16121330374

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN TAILINGS AND ENVIRONMENTAL LTD. SUITE 300 18817 STONY PLAIN ROAD EDMONTON, AB T5S 0C2	17060141516

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN TAILINGS AND ENVIRONMENTAL LTD. SUITE 300, 18817 STONY PLAIN ROAD EDMONTON, AB T5S 0C2	17072709065

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
NORTH AMERICAN TAILINGS AND ENVIRONMENTAL LTD. SUITE 300, 18817 STONY PLAIN ROAD EDMONTON, AB T5S 0C2	17072709592

LAND CHARGE

Debtor Name / Address	Reg.#
NORTH AMERICAN TAILINGS AND ENVIRONMENTAL LTD. SUITE 300 18817 STONY PLAIN ROAD EDMONTON, AB T5S 0C2	18122022522

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
THE NORTH AMERICAN FOUNDATION 17312 - 107 AVENUE EDMONTON, AB T5S 1G2	12020818705

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
THE NORTH AMERICAN FOUNDATION 17312 - 107 AVENUE EDMONTON, AB T5S 1G2	12020910413

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
THE NORTHAMERICAN TRANSPORTER INC 5230 50 ST CAMROSE, AB T4V 1R5	21090731595

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
THE NORTHAMERICAN TRANSPORTER INC 5230 50 ST CAMROSE, AB T4V 1R5	22053138020

SECURITY AGREEMENT

Debtor Name / Address	Reg.#
THE NORTHAMERICAN TRANSPORTER INC. 5230 50 ST CAMROSE, AB T4V1R5	21030523656

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
THE NORTHAMERICAN TRANSPORTER INC. 5230 50 ST CAMROSE, AB T4V 1R5	21090731595

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
THE NORTHAMERICAN TRANSPORTER INC. 5230 50 STREET CAMROSE, AB T4V 1R5	21092215053

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
THE NORTHAMERICAN TRANSPORTER INC. 5230 50 ST CAMROSE, AB T4V 1R5	22042721553

SECURITY AGREEMENT

Debtor Name / Address	**Reg.#**
THE NORTHAMERICAN TRANSPORTER INC. 5230 50 ST CAMROSE, AB T4V 1R5	22042911069

SECURITY AGREEMENT

Result Complete

Government of Alberta

Personal Property Registry
Search Results Report

Search ID #: Z15260377

Transmitting Party

WEST-END REGISTRATIONS LICENSING & SEARCHES LTD. (P158)

10011 170 STREET
EDMONTON, AB T5P 4R5

Party Code: 50076967
Phone #: 780 483 8211
Reference #: 04056451

Search ID #: Z15260377 **Date of Search:** 2022-Jul-29 **Time of Search:** 14:21:45

Business Debtor Search For:

CANADA SHEEP AND LAMB FARMS LTD.

Exact Result(s) Only Found

NOTE:

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

REGISTRAR OF PERSONAL PROPERTY

Business Debtor Search For:

CANADA SHEEP AND LAMB FARMS LTD.

Search ID #: Z15260377 **Date of Search:** 2022-Jul-29 **Time of Search:** 14:21:45

Registration Number: 18101718090 Registration Type: SECURITY AGREEMENT
Registration Date: 2018-Oct-17 Registration Status: Current
Expiry Date: 2028-Oct-17 23:59:59

Exact Match on: Debtor No: 5

Amendments to Registration

18110813088	Amendment	2018-Nov-08
20051122692	Amendment	2020-May-11
22072712458	Amendment	2022-Jul-27

Debtor(s)

Block **Status**

1 NORTH AMERICAN LAMB COMPANY LTD. Current
4312 - 51TH STREET
INNISFAIL, AB T4G 1A3

Block **Status**

2 2079468 ALBERTA LTD. Current
PO BOX 1220
PICTURE BUTTE, AB T0K 1V0

Block **Status**

3 FRESH CANADA MEATS LTD. Current
4312 - 51TH STREET
INNISFAIL, AB T4G 1A3

Block **Status**

4 CANADA SHEEP HOLDINGS LTD. Current
4312 - 51TH STREET
INNISFAIL, AB T4G 1A3

Block		Status
5	CANADA SHEEP AND LAMB FARMS LTD. 4312 - 51TH STREET INNISFAIL, AB T4G 1A3	Current

Block		Status
6	CANADA GOLD BEEF INC. 4312 - 51TH STREET INNISFAIL, AB T4G 1A3	Deleted by 18110813088

Block		Status
7	CANADA GOLD BEEF INC. PO BOX 1220 PICTURE BUTTE, AB T0K 1V0	Deleted by 20051122692

Block		Status
8	CANADA LAMB GROWERS LTD. PO BOX 1220 PICTURE BUTTE, AB T0K 1V0	Current by 20051122692

Secured Party / Parties

Block		Status
1	FARM CREDIT CANADA 2ND FLOOR, 12040 - 149 STREET NW EDMONTON, AB T5V 1P2	Deleted by 20051122692

Block		Status
2	FARM CREDIT CANADA 2ND FLOOR, 12040 - 149 STREET NW EDMONTON, AB T5V 1P2 Email: LAC@fcc-fac.ca	Current by 20051122692

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	ZGEZ08296	2017	NH T7 260	MV - Motor Vehicle	Current By 22072712458
2	YFWLT0138	2017	Loader 865TL	TR - Trailer	Current By 22072712458
3	3ALHG3DV3HDJF6090	2017	Freightliner 114SD	MV - Motor Vehicle	Current By 22072712458
4	1TM16017	2016	Supreme TMR 1600T	TR - Trailer	Current By 22072712458

5	3NSRMA509KE380815	2017	Polaris Ranger	MV - Motor Vehicle	Current By 22072712458
6	NKM475018	2021	New Holand Skid Steer	MV - Motor Vehicle	Current By 22072712458
7	ZFEZ30620	2016	NH T7 260	MV - Motor Vehicle	Current By 22072712458
8	1120314F	2016	Supreme 1200T	TR - Trailer	Current By 22072712458
9	2220	2019	JCB Telehandler	MV - Motor Vehicle	Current By 22072712458
10	190546	2016	Supreme 900T	TR - Trailer	Current By 22072712458
11	ZBB740918	2011	NH T7 260	MV - Motor Vehicle	Current By 22072712458
12	HHKHW400HJ0000594	2018	Hyundai HL940XT	MV - Motor Vehicle	Current By 22072712458
13	3NSRMA508HE770605	2017	Polaris Ranger	MV - Motor Vehicle	Current By 22072712458
14	1TM16017	2017	114 SD 1600TTM	MV - Motor Vehicle	Current By 22072712458
15	3NSRMA505KE749766	2020	Polaris Ranger	MV - Motor Vehicle	Current By 22072712458
16	1VRH151L1010005	2020	Vermeer CPX9000	TR - Trailer	Current By 22072712458
17	1M0615EAAKM021228	2020	Gator HPX615E	MV - Motor Vehicle	Current By 22072712458
18	1M0615EAHKM022348	2020	Gator HPX615E	MV - Motor Vehicle	Current By 22072712458
19	1M0615EACLM031782	2020	Gator HPX615E	MV - Motor Vehicle	Current By 22072712458
20	BP009620006	2020	Ravage Bale Processor	TR - Trailer	Current By 22072712458

Collateral: General

Block	Description	Status
1	ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTORS OR ANY OF THEM.	Current

Business Debtor Search For:

CANADA SHEEP AND LAMB FARMS LTD.

Search ID #: Z15260377 **Date of Search:** 2022-Jul-29 **Time of Search:** 14:21:45

Registration Number: 18102916821 Registration Type: SECURITY AGREEMENT
Registration Date: 2018-Oct-29 Registration Status: Current
Expiry Date: 2028-Oct-29 23:59:59

Exact Match on: Debtor No: 1

Exact Match on: Debtor No: 2

Debtor(s)

Block		Status
1	CANADA SHEEP AND LAMB FARMS LTD. BOX 929 STONY MOUNTAIN, MB R0C 3A0	Current

Block		Status
2	CANADA SHEEP AND LAMB FARMS LTD. 1600, 520 3RD AVENUE SW CALGARY, AB T2P 0R3	Current

Secured Party / Parties

Block		Status
1	THE BANK OF NOVA SCOTIA 4715 TAHOE BOULEVARD, 2ND FLOOR MISSISSAUGA, ON L4W 0B4	Current

Collateral: General

Block	Description	Status
1	All of the Debtors' present and after-acquired personal property.	Current

Business Debtor Search For:

CANADA SHEEP AND LAMB FARMS LTD.

Search ID #: Z15260377 **Date of Search:** 2022-Jul-29 **Time of Search:** 14:21:45

Registration Number:	18102916953	Registration Type:	LAND CHARGE
Registration Date:	2018-Oct-29	Registration Status:	Current
		Registration Term:	Infinity

Exact Match on:	Debtor	No: 1
Exact Match on:	Debtor	No: 2

Debtor(s)

Block		Status
1	CANADA SHEEP AND LAMB FARMS LTD. BOX 929 STONY MOUNTAIN, MB R0C 3A0	Current

Block		Status
2	CANADA SHEEP AND LAMB FARMS LTD. 1600, 520 3RD AVENUE SW CALGARY, AB T2P 0R3	Current

Secured Party / Parties

Block		Status
1	THE BANK OF NOVA SCOTIA 4715 TAHOE BOULEVARD, 2ND FLOOR MISSISSAUGA, ON L4W 0B4	Current

Business Debtor Search For:

CANADA SHEEP AND LAMB FARMS LTD.

Search ID #: Z15260377 **Date of Search:** 2022-Jul-29 **Time of Search:** 14:21:45

Registration Number: 20052803055 Registration Type: SECURITY AGREEMENT
Registration Date: 2020-May-28 Registration Status: Current
Expiry Date: 2024-May-28 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	CANADA SHEEP AND LAMB FARMS LTD. 403-20 BRANDT ST STEINBACH, MB R5G1Y2	Current

Secured Party / Parties

Block		Status
1	WELLS FARGO EQUIPMENT FINANCE COMPANY 1290 CENTRAL PARKWAY W, SUITE 1100 MISSISSAUGA, ON L5C 4R3 Email: info@securefact.com	Current

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	JCB5AD3JKK2861738	2020	JCB AGRI FORKLIFT 541-70	MV - Motor Vehicle	Current
2	A442581	2020	HLA A442581	MV - Motor Vehicle	Current

Collateral: General

Block	Description	Status
1	2020 JCB AGRI TELESCOPIC FORKLIFT 541-70 S/N JCB5AD3JKK2861738	Current
2	2020 HLA A442581 S/N A442581	Current

3	THE GOODS DESCRIBED HEREIN TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL. (REFERENCE NO. 050-4833625-001) (FOR INTERNAL USE ONLY) (AS MAY BE AMENDED OR UPDATED FROM TIME TO TIME)	Current

Result Complete

Government of Alberta

Personal Property Registry
Search Results Report

Search ID #: Z15260380

Transmitting Party

WEST-END REGISTRATIONS LICENSING & SEARCHES LTD. (P158)

10011 170 STREET
EDMONTON, AB T5P 4R5

Party Code: 50076967
Phone #: 780 483 8211
Reference #: 04056452

Search ID #: Z15260380 **Date of Search:** 2022-Jul-29 **Time of Search:** 14:22:05

Business Debtor Search For:

CANADA SHEEP HOLDINGS 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.

Personal Property Registry
Search Results Report

Search ID #: Z15260380

Business Debtor Search For:
CANADA SHEEP HOLDINGS LTD.
Search ID #: Z15260380 **Date of Search:** 2022-Jul-29 **Time of Search:** 14:22:05

Registration Number: 18101718090
Registration Date: 2018-Oct-17

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2028-Oct-17 23:59:59

Exact Match on: Debtor No: 4

Amendments to Registration

18110813088	Amendment	2018-Nov-08
20051122692	Amendment	2020-May-11
22072712458	Amendment	2022-Jul-27

Debtor(s)

Block **Status**

1 NORTH AMERICAN LAMB COMPANY LTD. Current
4312 - 51TH STREET
INNISFAIL, AB T4G 1A3

Block **Status**

2 2079468 ALBERTA LTD. Current
PO BOX 1220
PICTURE BUTTE, AB T0K 1V0

Block **Status**

3 FRESH CANADA MEATS LTD. Current
4312 - 51TH STREET
INNISFAIL, AB T4G 1A3

Block **Status**

4 CANADA SHEEP HOLDINGS LTD. Current
4312 - 51TH STREET
INNISFAIL, AB T4G 1A3

Personal Property Registry
Search Results Report

Search ID #: Z15260380

Block		Status
5	CANADA SHEEP AND LAMB FARMS LTD. 4312 - 51TH STREET INNISFAIL, AB T4G 1A3	Current

Block		Status
6	CANADA GOLD BEEF INC. 4312 - 51TH STREET INNISFAIL, AB T4G 1A3	Deleted by 18110813088

Block		Status
7	CANADA GOLD BEEF INC. PO BOX 1220 PICTURE BUTTE, AB T0K 1V0	Deleted by 20051122692

Block		Status
8	CANADA LAMB GROWERS LTD. PO BOX 1220 PICTURE BUTTE, AB T0K 1V0	Current by 20051122692

Secured Party / Parties

Block		Status
1	FARM CREDIT CANADA 2ND FLOOR, 12040 - 149 STREET NW EDMONTON, AB T5V 1P2	Deleted by 20051122692

Block		Status
2	FARM CREDIT CANADA 2ND FLOOR, 12040 - 149 STREET NW EDMONTON, AB T5V 1P2 Email: LAC@fcc-fac.ca	Current by 20051122692

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	ZGEZ08296	2017	NH T7 260	MV - Motor Vehicle	Current By 22072712458
2	YFWLT0138	2017	Loader 865TL	TR - Trailer	Current By 22072712458
3	3ALHG3DV3HDJF6090	2017	Freightliner 114SD	MV - Motor Vehicle	Current By 22072712458
4	1TM16017	2016	Supreme TMR 1600T	TR - Trailer	Current By 22072712458

5	3NSRMA509KE380815	2017	Polaris Ranger	MV - Motor Vehicle	Current By 22072712458
6	NKM475018	2021	New Holand Skid Steer	MV - Motor Vehicle	Current By 22072712458
7	ZFEZ30620	2016	NH T7 260	MV - Motor Vehicle	Current By 22072712458
8	1120314F	2016	Supreme 1200T	TR - Trailer	Current By 22072712458
9	2220	2019	JCB Telehandler	MV - Motor Vehicle	Current By 22072712458
10	190546	2016	Supreme 900T	TR - Trailer	Current By 22072712458
11	ZBB740918	2011	NH T7 260	MV - Motor Vehicle	Current By 22072712458
12	HHKHW400HJ0000594	2018	Hyundai HL940XT	MV - Motor Vehicle	Current By 22072712458
13	3NSRMA508HE770605	2017	Polaris Ranger	MV - Motor Vehicle	Current By 22072712458
14	1TM16017	2017	114 SD 1600TTM	MV - Motor Vehicle	Current By 22072712458
15	3NSRMA505KE749766	2020	Polaris Ranger	MV - Motor Vehicle	Current By 22072712458
16	1VRH151L1010005	2020	Vermeer CPX9000	TR - Trailer	Current By 22072712458
17	1M0615EAAKM021228	2020	Gator HPX615E	MV - Motor Vehicle	Current By 22072712458
18	1M0615EAHKM022348	2020	Gator HPX615E	MV - Motor Vehicle	Current By 22072712458
19	1M0615EACLM031782	2020	Gator HPX615E	MV - Motor Vehicle	Current By 22072712458
20	BP009620006	2020	Ravage Bale Processor	TR - Trailer	Current By 22072712458

Collateral: General

Block	Description	Status
1	ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTORS OR ANY OF THEM.	Current

Business Debtor Search For:

CANADA SHEEP HOLDINGS LTD.

Search ID #: Z15260380 **Date of Search:** 2022-Jul-29 **Time of Search:** 14:22:05

Registration Number: 18102917690 Registration Type: SECURITY AGREEMENT
Registration Date: 2018-Oct-29 Registration Status: Current
Expiry Date: 2028-Oct-29 23:59:59

Exact Match on:	Debtor	No: 1
Exact Match on:	Debtor	No: 2

Debtor(s)

Block		Status
1	CANADA SHEEP HOLDINGS LTD. 4312 - 51 ST. INNISFAIL, AB T4G 1A3	Current

Block		Status
2	CANADA SHEEP HOLDINGS LTD. 1600, 925 WEST GEORGIA STREET VANCOUVER, BC V6C 3L2	Current

Secured Party / Parties

Block		Status
1	THE BANK OF NOVA SCOTIA 4715 TAHOE BOULEVARD, 2ND FLOOR MISSISSAUGA, ON L4W 0B4	Current

Collateral: General

Block	Description	Status
1	All of the Debtors' present and after-acquired personal property.	Current

Business Debtor Search For:
CANADA SHEEP HOLDINGS LTD.

Search ID #: Z15260380 **Date of Search:** 2022-Jul-29 **Time of Search:** 14:22:05

Registration Number: 18102917834
Registration Date: 2018-Oct-29

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

Exact Match on:	Debtor	No: 1
Exact Match on:	Debtor	No: 2

Debtor(s)

Block **Status**

1 CANADA SHEEP HOLDINGS LTD. Current
4312 - 51 ST.
INNISFAIL, AB T4G 1A3

Block **Status**

2 CANADA SHEEP HOLDINGS LTD. Current
1600, 925 WEST GEORGIA STREET
VANCOUVER, BC V6C 3L2

Secured Party / Parties

Block **Status**

1 THE BANK OF NOVA SCOTIA Current
4715 TAHOE BOULEVARD, 2ND FLOOR
MISSISSAUGA, ON L4W 0B4

Result Complete

Transmitting Party

WEST-END REGISTRATIONS LICENSING & SEARCHES
LTD. (P158)

10011 170 STREET
EDMONTON, AB T5P 4R5

Party Code: 50076967
Phone #: 780 483 8211
Reference #: 04056453

Search ID #: Z15260387 **Date of Search:** 2022-Jul-29 **Time of Search:** 14:23:37

Business Debtor Search For:

LAMB CLUB MARKETING LIMITED

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:
LAMB CLUB MARKETING LIMITED
Search ID #: Z15260387 **Date of Search:** 2022-Jul-29 **Time of Search:** 14:23:37

Registration Number: 18102917998 Registration Type: SECURITY AGREEMENT
Registration Date: 2018-Oct-29 Registration Status: Current
Expiry Date: 2028-Oct-29 23:59:59

Exact Match on:	Debtor	No: 1
Exact Match on:	Debtor	No: 2

Debtor(s)

Block		Status
1	LAMB CLUB MARKETING LIMITED 4312 - 51 ST. INNISFAIL, AB T4G 1A3	Current

Block		Status
2	LAMB CLUB MARKETING LIMITED SUITE 1800, 355 BURRARD STREET VANCOUVER, BC V6C 2G8	Current

Secured Party / Parties

Block		Status
1	THE BANK OF NOVA SCOTIA 4715 TAHOE BOULEVARD, 2ND FLOOR MISSISSAUGA, ON L4W 0B4	Current

Collateral: General

Block	Description	Status
1	All of the Debtors' present and after-acquired personal property.	Current

Business Debtor Search For:

LAMB CLUB MARKETING LIMITED

Search ID #: Z15260387 **Date of Search:** 2022-Jul-29 **Time of Search:** 14:23:37

Registration Number: 18102918153
Registration Date: 2018-Oct-29

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

Exact Match on: Debtor No: 1

Exact Match on: Debtor No: 2

Debtor(s)

Block		Status
1	LAMB CLUB MARKETING LIMITED 4312 - 51 ST. INNISFAIL, AB T4G 1A3	Current

Block		Status
2	LAMB CLUB MARKETING LIMITED SUITE 1800, 355 BURRARD STREET VANCOUVER, BC V6C 2G8	Current

Secured Party / Parties

Block		Status
1	THE BANK OF NOVA SCOTIA 4715 TAHOE BOULEVARD, 2ND FLOOR MISSISSAUGA, ON L4W 0B4	Current

Result Complete

Government of Alberta

Personal Property Registry
Search Results Report

Search ID #: Z15260399

Transmitting Party

WEST-END REGISTRATIONS LICENSING & SEARCHES LTD. (P158)

10011 170 STREET
EDMONTON, AB T5P 4R5

Party Code: 50076967
Phone #: 780 483 8211
Reference #: 04056456

Search ID #: Z15260399 **Date of Search:** 2022-Jul-29 **Time of Search:** 14:25:09

Business Debtor Search For:

CANADA LAMB GROWERS 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:

CANADA LAMB GROWERS LTD.

Search ID #: Z15260399 **Date of Search:** 2022-Jul-29 **Time of Search:** 14:25:09

Registration Number: 09101925396
Registration Date: 2009-Oct-19

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2024-Oct-19 23:59:59

Exact Match on: Debtor No: 2

Amendments to Registration

14091906686	Renewal	2014-Sep-19
19091902433	Renewal	2019-Sep-19
20021933564	Amendment	2020-Feb-19

Debtor(s)

Block **Status**

1 CANADA GOLD BEEF INC.
316 JAMIESON AVE, PO BOX 237
PICTURE BUTTE, AB T0K 1V0

Deleted by 20021933564

Block **Status**

2 CANADA LAMB GROWERS LTD.
316 JAMIESON AVE, PO BOX 237
PICTURE BUTTE, AB T0K 1V0

Current by 20021933564

Secured Party / Parties

Block **Status**

1 THE BANK OF NOVA SCOTIA
2850 SUNRIDGE BLVD. NE
CALGARY, AB T1Y 6G2

Deleted by 20021933564

Block **Status**

2 THE BANK OF NOVA SCOTIA
2850 SUNRIDGE BLVD. NE
CALGARY, AB T1Y 6G2

Current by 20021933564

Email: allison.henning@scotiabank.com

Personal Property Registry
Search Results Report

Search ID #: Z15260399

Collateral: General

Block	Description	Status
1	All of the present and after-acquired undertaking and personal	Current
2	property of the debtor.	Current

Business Debtor Search For:

CANADA LAMB GROWERS LTD.

Search ID #: Z15260399 **Date of Search:** 2022-Jul-29 **Time of Search:** 14:25:09

Registration Number: 10112932674 Registration Type: SECURITY AGREEMENT

Registration Date: 2010-Nov-29 Registration Status: Current

Expiry Date: 2025-Nov-29 23:59:59

Exact Match on: Debtor No: 2

Amendments to Registration

15102906795	Renewal	2015-Oct-29
20021933606	Amendment	2020-Feb-19
20102904555	Renewal	2020-Oct-29
22062713376	Amendment	2022-Jun-27

Debtor(s)

Block		Status
1	CANADA GOLD BEEF INC. PO BOX 237 PICTURE BUTTE, AB T0K 1V0	Deleted by 20021933606
2	CANADA LAMB GROWERS LTD. PO BOX 237 PICTURE BUTTE, AB T0K 1V0	Current by 20021933606

Secured Party / Parties

Block		Status
1	THE BANK OF NOVA SCOTIA P.O. BOX 53069 MARLBOROUGH CRO CALGARY, AB T2A 7P1	Deleted by 20021933606
2	THE BANK OF NOVA SCOTIA P.O. BOX 53069 MARLBOROUGH CRO CALGARY, AB T2A 7P1	Current by 20021933606

Email: allison.henning@scotiabank.com

Collateral: General

Block	Description	Status
1	All accounts, intangibles, debts, demands and choses in action,	Deleted By 22062713376
2	both present and future, of whatsoever nature or kind of	Deleted By 22062713376
3	SunGold Specialty Meats Ltd. to the debtor including without	Deleted By 22062713376
4	limitation, all accounts, intangibles, debts, demands and choses	Deleted By 22062713376
5	in action evidenced by chattel paper, an instrument or a	Deleted By 22062713376
6	security, and all money received by the debtor in payment of any	Deleted By 22062713376
7	of the said accounts, intangibles, debts, demands and choses in	Deleted By 22062713376
8	action. Proceeds: All present and after-acquired personal	Deleted By 22062713376
9	property of the debtor.	Deleted By 22062713376
10	All accounts, intangibles, debts, demands and choses in action, both present and future, of whatsoever nature or kind of Canada Lamb Processors Ltd. to the debtor including without limitation, all accounts, intangibles, debts, demands and choses in action evidenced by chattel paper, an instrument or a security, and all money received by the debtor in payment of any of the said accounts, intangibles, debts, demands and choses in action. Proceeds: All present and after-acquired personal property of the debtor.	Current By 22062713376

Business Debtor Search For:

CANADA LAMB GROWERS LTD.

Search ID #: Z15260399 **Date of Search:** 2022-Jul-29 **Time of Search:** 14:25:09

Registration Number: 10112932722
Registration Date: 2010-Nov-29

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2025-Nov-29 23:59:59

Exact Match on: Debtor No: 2

Amendments to Registration

15102906911	Renewal	2015-Oct-29
20021933632	Amendment	2020-Feb-19
20102904585	Renewal	2020-Oct-29

Debtor(s)

Block

1 CANADA GOLD BEEF INC.
PO BOX 237
PICTURE BUTTE, AB T0K 1V0

Status
Deleted by
20021933632

Block

2 CANADA LAMB GROWERS LTD.
PO BOX 237
PICTURE BUTTE, AB T0K 1V0

Status
Current by
20021933632

Secured Party / Parties

Block

1 THE BANK OF NOVA SCOTIA
P.O. BOX 53069 MARLBOROUGH CRO
CALGARY, AB T2A 7P1

Status
Deleted by
20021933632

Block

2 THE BANK OF NOVA SCOTIA
P.O. BOX 53069 MARLBOROUGH CRO
CALGARY, AB T2A 7P1
Email: allison.henning@scotiabank.com

Status
Current by
20021933632

Collateral: General

Block	Description	Status
1	All of the present and after-acquired undertaking and personal	Current
2	property of the debtor.	Current

Business Debtor Search For:

CANADA LAMB GROWERS LTD.

Search ID #: Z15260399 **Date of Search:** 2022-Jul-29 **Time of Search:** 14:25:09

Registration Number: 18101718090 Registration Type: SECURITY AGREEMENT
Registration Date: 2018-Oct-17 Registration Status: Current
Expiry Date: 2028-Oct-17 23:59:59

Exact Match on: Debtor No: 8

Amendments to Registration

18110813088	Amendment	2018-Nov-08
20051122692	Amendment	2020-May-11
22072712458	Amendment	2022-Jul-27

Debtor(s)

Block		Status
1	NORTH AMERICAN LAMB COMPANY LTD. 4312 - 51TH STREET INNISFAIL, AB T4G 1A3	Current

Block		Status
2	2079468 ALBERTA LTD. PO BOX 1220 PICTURE BUTTE, AB T0K 1V0	Current

Block		Status
3	FRESH CANADA MEATS LTD. 4312 - 51TH STREET INNISFAIL, AB T4G 1A3	Current

Block		Status
4	CANADA SHEEP HOLDINGS LTD. 4312 - 51TH STREET INNISFAIL, AB T4G 1A3	Current

Block		Status
5	CANADA SHEEP AND LAMB FARMS LTD. 4312 - 51TH STREET INNISFAIL, AB T4G 1A3	Current

Block		Status
6	CANADA GOLD BEEF INC. 4312 - 51TH STREET INNISFAIL, AB T4G 1A3	Deleted by 18110813088

Block		Status
7	CANADA GOLD BEEF INC. PO BOX 1220 PICTURE BUTTE, AB T0K 1V0	Deleted by 20051122692

Block		Status
8	CANADA LAMB GROWERS LTD. PO BOX 1220 PICTURE BUTTE, AB T0K 1V0	Current by 20051122692

Secured Party / Parties

Block		Status
1	FARM CREDIT CANADA 2ND FLOOR, 12040 - 149 STREET NW EDMONTON, AB T5V 1P2	Deleted by 20051122692

Block		Status
2	FARM CREDIT CANADA 2ND FLOOR, 12040 - 149 STREET NW EDMONTON, AB T5V 1P2 Email: LAC@fcc-fac.ca	Current by 20051122692

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	ZGEZ08296	2017	NH T7 260	MV - Motor Vehicle	Current By 22072712458
2	YFWLT0138	2017	Loader 865TL	TR - Trailer	Current By 22072712458
3	3ALHG3DV3HDJF6090	2017	Freightliner 114SD	MV - Motor Vehicle	Current By 22072712458
4	1TM16017	2016	Supreme TMR 1600T	TR - Trailer	Current By 22072712458

5	3NSRMA509KE380815	2017	Polaris Ranger	MV - Motor Vehicle	Current By 22072712458
6	NKM475018	2021	New Holand Skid Steer	MV - Motor Vehicle	Current By 22072712458
7	ZFEZ30620	2016	NH T7 260	MV - Motor Vehicle	Current By 22072712458
8	1120314F	2016	Supreme 1200T	TR - Trailer	Current By 22072712458
9	2220	2019	JCB Telehandler	MV - Motor Vehicle	Current By 22072712458
10	190546	2016	Supreme 900T	TR - Trailer	Current By 22072712458
11	ZBB740918	2011	NH T7 260	MV - Motor Vehicle	Current By 22072712458
12	HHKHW400HJ0000594	2018	Hyundai HL940XT	MV - Motor Vehicle	Current By 22072712458
13	3NSRMA508HE770605	2017	Polaris Ranger	MV - Motor Vehicle	Current By 22072712458
14	1TM16017	2017	114 SD 1600TTM	MV - Motor Vehicle	Current By 22072712458
15	3NSRMA505KE749766	2020	Polaris Ranger	MV - Motor Vehicle	Current By 22072712458
16	1VRH151L1010005	2020	Vermeer CPX9000	TR - Trailer	Current By 22072712458
17	1M0615EAAKM021228	2020	Gator HPX615E	MV - Motor Vehicle	Current By 22072712458
18	1M0615EAHKM022348	2020	Gator HPX615E	MV - Motor Vehicle	Current By 22072712458
19	1M0615EACLM031782	2020	Gator HPX615E	MV - Motor Vehicle	Current By 22072712458
20	BP009620006	2020	Ravage Bale Processor	TR - Trailer	Current By 22072712458

Collateral: General

Block	Description	Status
1	ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTORS OR ANY OF THEM.	Current

Business Debtor Search For:
CANADA LAMB GROWERS LTD.
Search ID #: Z15260399 **Date of Search:** 2022-Jul-29 **Time of Search:** 14:25:09

Registration Number: 18102917070
Registration Date: 2018-Oct-29

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2028-Oct-29 23:59:59

Exact Match on:	Debtor	No: 3
Exact Match on:	Debtor	No: 4

Amendments to Registration

20021933677	Amendment	2020-Feb-19

Debtor(s)

Block		Status
1	CANADA GOLD BEEF INC. BOX 237 PICTURE BUTTE, AB T0K 1V0	Deleted by 20021933677

Block		Status
2	CANADA GOLD BEEF INC. 600, 220 - 4TH STREET SOUTH LETHBRIDGE, AB T1J 4J7	Deleted by 20021933677

Block		Status
3	CANADA LAMB GROWERS LTD. BOX 237 PICTURE BUTTE, AB T0K 1V0	Current by 20021933677

Block		Status
4	CANADA LAMB GROWERS LTD. 600, 220 - 4TH STREET SOUTH LETHBRIDGE, AB T1J 4J7	Current by 20021933677

Secured Party / Parties

Block		Status
1	THE BANK OF NOVA SCOTIA 4715 TAHOE BOULEVARD, 2ND FLOOR MISSISSAUGA, ON L4W 0B4	Deleted by 20021933677

Block		Status
2	THE BANK OF NOVA SCOTIA 4715 TAHOE BOULEVARD, 2ND FLOOR MISSISSAUGA, ON L4W 0B4 Email: allison.henning@scotiabank.com	Current by 20021933677

Collateral: General

Block	Description	Status
1	All of the Debtors' present and after-acquired personal property.	Current

Business Debtor Search For:
CANADA LAMB GROWERS LTD.
Search ID #: Z15260399 **Date of Search:** 2022-Jul-29 **Time of Search:** 14:25:09

Registration Number: 18102917166
Registration Date: 2018-Oct-29

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

Exact Match on:	Debtor	No: 3
Exact Match on:	Debtor	No: 4

Amendments to Registration

20021933736	Amendment	2020-Feb-19

Debtor(s)

Block		Status
1	CANADA GOLD BEEF INC. BOX 237 PICTURE BUTTE, AB T0K 1V0	Deleted by 20021933736
2	CANADA GOLD BEEF INC. 600, 220 - 4TH STREET SOUTH LETHBRIDGE, AB T1J 4J7	Deleted by 20021933736
3	CANADA LAMB GROWERS LTD. BOX 237 PICTURE BUTTE, AB T0K 1V0	Current by 20021933736
4	CANADA LAMB GROWERS LTD. 600, 220 - 4TH STREET SOUTH LETHBRIDGE, AB T1J 4J7	Current by 20021933736

Secured Party / Parties

Block		Status
1	THE BANK OF NOVA SCOTIA 4715 TAHOE BOULEVARD, 2ND FLOOR MISSISSAUGA, ON L4W 0B4	Deleted by 20021933736

Block		Status
2	THE BANK OF NOVA SCOTIA 4715 TAHOE BOULEVARD, 2ND FLOOR MISSISSAUGA, ON L4W 0B4 Email: allison.henning@scotiabank.com	Current by 20021933736

Business Debtor Search For:

CANADA LAMB GROWERS LTD.

Search ID #: Z15260399 **Date of Search:** 2022-Jul-29 **Time of Search:** 14:25:09

Registration Number: 19102815206 Registration Type: SECURITY AGREEMENT
Registration Date: 2019-Oct-28 Registration Status: Current
Expiry Date: 2023-Oct-28 23:59:59

Exact Match on: Debtor No: 2

Amendments to Registration

21102835446	Amendment	2021-Oct-28

Debtor(s)

Block		Status
1	CANADA GOLD BEEF INC. 316 JAMIESON AVE PICTURE BUTTE, AB T0K 1V0	Current
2	CANADA LAMB GROWERS LTD. 316 JAMIESON AVE PICTURE BUTTE, AB T0K1V0	Current by 21102835446

Secured Party / Parties

Block		Status
1	JOHN DEERE CANADA ULC 3430 SUPERIOR COURT OAKVILLE, ON L6L 0C4	Deleted by 21102835446
2	JOHN DEERE CANADA ULC 3430 SUPERIOR COURT OAKVILLE, ON L6L 0C4 Email: absecparties@eservicecorp.ca	Current by 21102835446

Collateral: Serial Number Goods

629

Block	Serial Number	Year	Make and Model	Category	Status
1	1T0331GKJKE346301	2019	JOHN DEERE 331G	MV - Motor Vehicle	Current

Collateral: General

Block	Description	Status
1	ONE JOHN DEERE 331G COMPACT TRACK LDR BASE TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE, ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR THE PROCEEDS OF THE COLLATERAL.	Current

Business Debtor Search For:

CANADA LAMB GROWERS LTD.

Search ID #: Z15260399 **Date of Search:** 2022-Jul-29 **Time of Search:** 14:25:09

Registration Number: 20041505862 Registration Type: SECURITY AGREEMENT
Registration Date: 2020-Apr-15 Registration Status: Current
Expiry Date: 2024-Apr-15 23:59:59

Exact Match on:	Debtor	No: 1
Exact Match on:	Debtor	No: 2

Debtor(s)

Block **Status**

1 CANADA LAMB GROWERS LTD. Current
115015 HWY 845
IRON SPRINGS, AB T0K1G0

Block **Status**

2 CANADA LAMB GROWERS LTD. Current
4312 51 STREET
INNISFAIL, AB T0K1G0

Secured Party / Parties

Block **Status**

1 PNC VENDOR FINANCE CORPORATION CANADA Current
4145 NORTH SERVICE ROAD, 2ND FLOOR
BURLINGTON, ON L7L 6A3

Email: info@securefact.com

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	ALM425929	2018	BOBCAT S570	MV - Motor Vehicle	Current

Collateral: General

Block	Description	Status
1	QTY (1) 2018 BOBCAT S570 SKID STEER LOADER S/N ALM425929 C/W 2018 62" LO PRO BUCKET S/N: 26BK1993 TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS TO ALL THE ABOVE; AND TOGETHER WITH ALL PROCEEDS OF EACH OF THE ABOVE, INCLUDING WITHOUT LIMITATION, MONEY, CHATTEL PAPER, INTANGIBLES, GOODS, DOCUMENTS OF TITLE, INSTRUMENTS, INVESTMENT PROPERTY, FIXTURES, CROPS, LICENCES, SUBSTITUTIONS, ACCOUNTS RECEIVABLE, RENTAL AND LOAN CONTRACTS, ALL PERSONAL PROPERTY RETURNED, TRADED-IN OR REPOSSESSED AND ALL INSURANCE PROCEEDS AND ANY OTHER FORM OF PROCEEDS.	Current

Personal Property Registry
Search Results Report

Search ID #: Z15260399

Business Debtor Search For:
CANADA LAMB GROWERS LTD.
Search ID #: Z15260399 **Date of Search:** 2022-Jul-29 **Time of Search:** 14:25:09

Registration Number: 20102313402 Registration Type: SECURITY AGREEMENT
Registration Date: 2020-Oct-23 Registration Status: Current
Expiry Date: 2024-Oct-23 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	CANADA LAMB GROWERS LTD. PO BOX 237 PICTURE BUTTE, AB T0K 1V0	Current

Block		Status
2	NORTH AMERICAN LAMB COMPANY LTD. 4312 51 STREET INNISFAIL, AB T4G 1A3	Current

Secured Party / Parties

Block		Status
1	FARM CREDIT CANADA 300-5575 NORTH SERVICE ROAD BURLINGTON, ON L7L 6M1 Email: cms_alberta_notifications@teranet.ca	Current

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	BP009620006	2020	ELMER'S RAVAGE BALE	MV - Motor Vehicle	Current

Collateral: General

Block	Description	Status
1	"THE ABOVE-SPECIFIED COLLATERAL, TOGETHER WITH ALL PRESENT AND AFTER-ACQUIRED ATTACHMENTS, ACCESSORIES AND ACCESSIONS THERETO. ANY AND ALL "PROCEEDS" (AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, AS AMENDED) TOGETHER WITH ALL PROCEEDS AND PROPERTY IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM OR AS A RESULT OF CONVERTING ANY OF THE ABOVE-SPECIFIED COLLATERAL INTO SOMETHING ELSE, OR SELLING, EXCHANGING, COLLECTING, DISPOSING OR DEALING IN ANY WAY WITH ANY OF THE ABOVE-SPECIFIED COLLATERAL, AND ALL PROCEEDS THEREFROM."	Current

Business Debtor Search For:
CANADA LAMB GROWERS LTD.
Search ID #: Z15260399 **Date of Search:** 2022-Jul-29 **Time of Search:** 14:25:09

Registration Number: 20110506126 Registration Type: SECURITY AGREEMENT
Registration Date: 2020-Nov-05 Registration Status: Current
Expiry Date: 2024-Nov-05 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	CANADA LAMB GROWERS LTD. 115015 HWY 845 IRON SPRINGS, AB T0K 1G0	Current

Secured Party / Parties

Block		Status
1	JOHN DEERE CANADA ULC 3430 SUPERIOR COURT OAKVILLE, ON L6L 0C4 Email: absecparties@avssystems.ca	Current

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	1M0615EAAKM021228	2019	JOHN DEERE HPX615E	MV - Motor Vehicle	Current
2	1M0615EAHKM022348	2020	JOHN DEERE HPX615E	MV - Motor Vehicle	Current
3	1M0615EACLM031782	2020	JOHN DEERE HPX615E	MV - Motor Vehicle	Current

Collateral: General

Block	Description	Status
1	ONE HPX615E GATOR ONE HPX615E GATOR ONE HPX615E GATOR TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE, ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR THE PROCEEDS OF THE COLLATERAL	Current

Business Debtor Search For:

CANADA LAMB GROWERS LTD.

Search ID #: Z15260399 **Date of Search:** 2022-Jul-29 **Time of Search:** 14:25:09

Registration Number: 21110115636 Registration Type: SECURITY AGREEMENT
Registration Date: 2021-Nov-01 Registration Status: Current
Expiry Date: 2026-Nov-01 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	CANADA LAMB GROWERS LTD. 115015 HWY 845 IRON SPRINGS, AB T0K 1G0	Current

Secured Party / Parties

Block		Status
1	JOHN DEERE CANADA ULC 295 HUNTER ROAD, P.O. BOX 1000 GRIMSBY, ON L3M 4H5 Email: absecparties@avssystems.ca	Current

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	1DW544LHELF707105	2020	JOHN DEERE 544L	MV - Motor Vehicle	Current

Collateral: General

Block	Description	Status
1	ONE JOHN DEERE 544L WHEEL LOADER TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE, ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR THE PROCEEDS OF THE COLLATERAL.	Current

Result Complete

Government of Alberta

Personal Property Registry
Search Results Report

Search ID #: Z15260396

Transmitting Party

WEST-END REGISTRATIONS LICENSING & SEARCHES LTD. (P158)

10011 170 STREET
EDMONTON, AB T5P 4R5

Party Code: 50076967
Phone #: 780 483 8211
Reference #: 04056455

Search ID #: Z15260396 **Date of Search:** 2022-Jul-29 **Time of Search:** 14:24:49

Business Debtor Search For:

CANADA LAMB PROCESSORS 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:

CANADA LAMB PROCESSORS LTD.

Search ID #: Z15260396 **Date of Search:** 2022-Jul-29 **Time of Search:** 14:24:49

Registration Number: 14080621599 Registration Type: SECURITY AGREEMENT
Registration Date: 2014-Aug-06 Registration Status: Current
Expiry Date: 2024-Aug-06 23:59:59

Exact Match on: Debtor No: 2

Amendments to Registration

19070806029	Renewal	2019-Jul-08
20021934069	Amendment	2020-Feb-19

Debtor(s)

Block **Status**

1 SUNGOLD SPECIALTY MEATS LTD. Deleted by 20021934069
4312 - 51ST STREET
INNISFAIL, AB T4G 1A3

Block **Status**

2 CANADA LAMB PROCESSORS LTD. Current by 20021934069
4312 - 51ST STREET
INNISFAIL, AB T4G 1A3

Secured Party / Parties

Block **Status**

1 THE BANK OF NOVA SCOTIA Deleted by 20021934069
P.O. BOX 53069 MARLBOROUGH CRO
CALGARY, AB T2A 7P1

Block **Status**

2 THE BANK OF NOVA SCOTIA Current by 20021934069
P.O. BOX 53069 MARLBOROUGH CRO
CALGARY, AB T2A 7P1
Email: allison.henning@scotiabank.com

Personal Property Registry
Search Results Report

Search ID #: Z15260396

Collateral: General

Block	Description	Status
1	BANSS America Sheep Harvesting System including sheep slaughter	Current
2	line, by-product processing room equipment, chill area, by	Current
3	product-blow system. slaughter accessories. traceability-RFID	Current
4	system, hook return, electrical control and other parts with	Current
5	replacement cost insurance coverage, loss. if any, payable to the	Current
6	Bank. Full property description in attached Schedule "B".	Current
7	and all present and after-acquired attachments, accessories,	Current
8	repair parts and other equipment placed on the collateral.	Current
9	Proceeds: All present and after-acquired personal property of the	Current
10	debtor.	Current

Business Debtor Search For:
CANADA LAMB PROCESSORS LTD.
Search ID #: Z15260396 **Date of Search:** 2022-Jul-29 **Time of Search:** 14:24:49

Registration Number: 18101718213 Registration Type: SECURITY AGREEMENT
Registration Date: 2018-Oct-17 Registration Status: Current
Expiry Date: 2028-Oct-17 23:59:59

Exact Match on: Debtor No: 2

Amendments to Registration

19060718319	Amendment	2019-Jun-07
20050714294	Amendment	2020-May-07
22072712491	Amendment	2022-Jul-27

Debtor(s)

Block

1 SUNGOLD SPECIALTY MEATS LTD.
4312 - 51TH STREET
INNISFAIL, AB T4G 1A3

Status
Deleted by 20050714294

Block

2 CANADA LAMB PROCESSORS LTD.
4312 - 51TH STREET
INNISFAIL, AB T4G 1A3

Status
Current by 20050714294

Secured Party / Parties

Block

1 FARM CREDIT CANADA
2ND FLOOR, 12040 - 149 STREET NW
EDMONTON, AB T5V 1P2

Status
Deleted by 20050714294

Block

2 FARM CREDIT CANADA
2ND FLOOR, 12040 - 149 STREET NW
EDMONTON, AB T5V 1P2
Email: LAC@fcc-fac.ca

Status
Current by 20050714294

Collateral: Serial Number Goods

Block	Serial Number	Year	Make and Model	Category	Status
1	ZGEZ08296	2017	NH T7 260	MV - Motor Vehicle	Current By 22072712491
2	YFWLT0138	2017	Loader 865TL	TR - Trailer	Current By 22072712491
3	3ALHG3DV3HDJF6090	2017	Freightliner 114SD	MV - Motor Vehicle	Current By 22072712491
4	1TM16017	2016	Supreme TMR 1600T	TR - Trailer	Current By 22072712491
5	3NSRMA509KE380815	2017	Polaris Ranger	MV - Motor Vehicle	Current By 22072712491
6	NKM475018	2021	New Holand Skid Steer	MV - Motor Vehicle	Current By 22072712491
7	ZFEZ30620	2016	NH T7 260	MV - Motor Vehicle	Current By 22072712491
8	1120314F	2016	Supreme 1200T	TR - Trailer	Current By 22072712491
9	2220	2019	JCB Telehandler	MV - Motor Vehicle	Current By 22072712491
10	190546	2016	Supreme 900T	TR - Trailer	Current By 22072712491
11	ZBBZ40918	2011	NH T7 260	MV - Motor Vehicle	Current By 22072712491
12	HHKHW400HJ0000594	2018	Hyundai HL940XT	MV - Motor Vehicle	Current By 22072712491
13	3NSRMA508HE770605	2017	Polaris Ranger	MV - Motor Vehicle	Current By 22072712491
14	1TM16017	2017	114 SD 1600TTM	MV - Motor Vehicle	Current By 22072712491
15	3NSRMA505KE749766	2020	Polaris Ranger	MV - Motor Vehicle	Current By 22072712491
16	1VRH151L1010005	2020	Vermeer CPX9000	TR - Trailer	Current By 22072712491
17	1M0615EAAKM021228	2020	Gator HPX615E	MV - Motor Vehicle	Current By 22072712491
18	1M0615EAHKM022348	2020	Gator HPX6I5E	MV - Motor Vehicle	Current By 22072712491
19	1M0615EACLM031782	2020	Gator HPX615E	MV - Motor Vehicle	Current By 22072712491

20	BP009620006	2020	Ravage Bale Processor	TR - Trailer	Current By 22072712491

Collateral: General

Block	Description	Status
1	ALL PRESENT AND AFTER-ACQUIRED PLANT, OPERATING AND OTHER EQUIPMENT USED BY THE DEBTOR FROM TIME TO TIME IN ITS BUSINESS. TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE, ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR THE PROCEEDS OF THE COLLATERAL. PROCEEDS: ANY AND ALL "GOODS", "INTANGIBLES", "CHATTEL PAPER", "DOCUMENTS OF TITLE", "INSTRUMENTS", "MONEY" AND "INVESTMENT PROPERTY" (AS SUCH TERMS ARE DEFINED IN THE PERSONAL PROPERTY SECURITY ACT (ALBERTA) AS AMENDED OR REPLACED FROM TIME TO TIME) CONSTITUTING PROCEEDS OF ANY OR ALL OF THE FOREGOING COLLATERAL, INCLUDING PROCEEDS OF PROCEEDS.	Current
2	ALL THE DEBTOR'S PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY.	Current By 19060718319

Business Debtor Search For:
CANADA LAMB PROCESSORS LTD.
Search ID #: Z15260396 **Date of Search:** 2022-Jul-29 **Time of Search:** 14:24:49

Registration Number: 18102917222 Registration Type: SECURITY AGREEMENT
Registration Date: 2018-Oct-29 Registration Status: Current
Expiry Date: 2028-Oct-29 23:59:59

Exact Match on:	Debtor	No: 3
Exact Match on:	Debtor	No: 4

Amendments to Registration

20021934075	Amendment	2020-Feb-19

Debtor(s)

Block		Status
1	SUNGOLD SPECIALTY MEATS LTD. 4312 - 51 ST. INNISFAIL, AB T4G 1A3	Deleted by 20021934075

Block		Status
2	SUNGOLD SPECIALTY MEATS LTD. 600, 220 - 4TH STREET SOUTH LETHBRIDGE, AB T1J 4J7	Deleted by 20021934075

Block		Status
3	CANADA LAMB PROCESSORS LTD. 4312 - 51 ST. INNISFAIL, AB T4G 1A3	Current by 20021934075

Block		Status
4	CANADA LAMB PROCESSORS LTD. 600, 220 - 4TH STREET SOUTH LETHBRIDGE, AB T1J 4J7	Current by 20021934075

Secured Party / Parties

Block		Status
1	THE BANK OF NOVA SCOTIA 4715 TAHOE BOULEVARD, 2ND FLOOR MISSISSAUGA, ON L4W 0B4	Deleted by 20021934075

Block		Status
2	THE BANK OF NOVA SCOTIA 4715 TAHOE BOULEVARD, 2ND FLOOR MISSISSAUGA, ON L4W 0B4 Email: allison.henning@scotiabank.com	Current by 20021934075

Collateral: General

Block	Description	Status
1	All of the Debtors' present and after-acquired personal property.	Current

Business Debtor Search For:

CANADA LAMB PROCESSORS LTD.

Search ID #: Z15260396 **Date of Search:** 2022-Jul-29 **Time of Search:** 14:24:49

Registration Number:	18102917322	Registration Type:	LAND CHARGE
Registration Date:	2018-Oct-29	Registration Status:	Current
		Registration Term:	Infinity

Exact Match on:	Debtor	No: 3
Exact Match on:	Debtor	No: 4

Amendments to Registration

20021934099	Amendment	2020-Feb-19

Debtor(s)

Block		Status
1	SUNGOLD SPECIALTY MEATS LTD. 4312 - 51 ST. INNISFAIL, AB T4G 1A3	Deleted by 20021934099

Block		Status
2	SUNGOLD SPECIALTY MEATS LTD. 600, 220 - 4TH STREET SOUTH LETHBRIDGE, AB T1J 4J7	Deleted by 20021934099

Block		Status
3	CANADA LAMB PROCESSORS LTD. 4312 - 51 ST. INNISFAIL, AB T4G 1A3	Current by 20021934099

Block		Status
4	CANADA LAMB PROCESSORS LTD. 600, 220 - 4TH STREET SOUTH LETHBRIDGE, AB T1J 4J7	Current by 20021934099

Secured Party / Parties

Block		Status
1	THE BANK OF NOVA SCOTIA 4715 TAHOE BOULEVARD, 2ND FLOOR MISSISSAUGA, ON L4W 0B4	Deleted by 20021934099

Block		Status
2	THE BANK OF NOVA SCOTIA 4715 TAHOE BOULEVARD, 2ND FLOOR MISSISSAUGA, ON L4W 0B4 Email: allison.henning@scotiabank.com	Current by 20021934099

Business Debtor Search For:

CANADA LAMB PROCESSORS LTD.

Search ID #: Z15260396 **Date of Search:** 2022-Jul-29 **Time of Search:** 14:24:49

Registration Number: 20100626197
Registration Date: 2020-Oct-06

Registration Type: SECURITY AGREEMENT
Registration Status: Current
Expiry Date: 2025-Oct-06 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	CANADA LAMB PROCESSORS LTD. 4312 - 51ST STREET INNISFAIL, AB T4G 1A3	Current

Secured Party / Parties

Block		Status
1	THE BANK OF NOVA SCOTIA 4715 TAHOE BLVD MISSISSAUGA, ON L4W 0B4 Email: abautonsp@teranet.ca	Current

Collateral: General

Block	Description	Status
1	All of the present and after-acquired undertaking and personal	Current
2	property of the debtor.	Current

Particulars

Block	Additional Information	Status
1	This is a re-registration of registration No. 20021934041 made pursuant to section 35(6) of the PPSA.	Current

Personal Property Registry
Search Results Report

Search ID #: Z15260396

Business Debtor Search For:
CANADA LAMB PROCESSORS LTD.
Search ID #: Z15260396 **Date of Search:** 2022-Jul-29 **Time of Search:** 14:24:49

Registration Number: 21090138415 Registration Type: SECURITY AGREEMENT
Registration Date: 2021-Sep-01 Registration Status: Current
Expiry Date: 2024-Sep-01 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)

Block		Status
1	CANADA LAMB PROCESSORS LTD. 4312 51 STREET INNISFAIL, AB T4G 1A3	Current

Secured Party / Parties

Block		Status
1	DE LAGE LANDEN FINANCIAL SERVICES CANADA INC. 3450 SUPERIOR COURT, UNIT 1 OAKVILLE, ON L6L 0C4 Email: abautonsp@teranet.ca	Current

Collateral: General

Block	Description	Status
1	All personal property of the debtor financed by the secured	Current
2	party, wherever situated, consisting of LIGHTING PROJECT,	Current
3	together with all parts and accessories relating thereto, all	Current
4	attachments, accessories and accessions thereto or thereon, all	Current
5	replacements, substitutions, additions and improvements of	Current
6	all or any part of the foregoing. Proceeds: all of the	Current
7	debtor's present and after acquired goods, motor vehicles,	Current
8	accounts, money, chattel paper, documents of title,	Current
9	investment property, instruments and intangibles as defined	Current
10	in the Personal Property Security Act, insurance proceeds and	Current

11	all other substitutions, renewals, alterations or proceeds of	Current
12	every description and of any kind whatsoever derived directly	Current
13	or indirectly from any dealings with the general collateral	Current
14	described above, or proceeds therefrom.	Current

Result Complete

Government of Alberta

Personal Property Registry
Search Results Report

Search ID #: Z15260391

Transmitting Party

WEST-END REGISTRATIONS LICENSING & SEARCHES LTD. (P158)

10011 170 STREET
EDMONTON, AB T5P 4R5

Party Code: 50076967
Phone #: 780 483 8211
Reference #: 04056454

Search ID #: Z15260391 **Date of Search:** 2022-Jul-29 **Time of Search:** 14:24:01

Business Debtor Search For:

CANINE FARE LTD.

No Result(s) Found

NOTE:

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

Result Complete

THIS IS EXHIBIT "G" TO THE
AFFIDAVIT OF GARY ALEXANDER
SWORN BEFORE ME AT GISBORNE, NEW ZEALAND
This 4th day of August 2022

A Notary Public in and for the Province of Alberta

Christopher A. Nyberg
Barrister & Solicitor

Manitoba Registry

Business Debtor

Search by Business Debtor

Date: 2022-07-29
Time: 3:16:31 PM
Transaction Number:
10265360007

Business Name: North American Lamb Company Ltd.

2 exact matches were found.

22 similar matches were found.

EXACT MATCHES

Business Debtor Name	No. of Registrations
1. NORTH AMERICAN LAMB COMPANY LTD.	1
2. North American Lamb Company Ltd.	2

1. NORTH AMERICAN LAMB COMPANY LTD.

1.1 NORTH AMERICAN LAMB COMPANY LTD.: Registration 202212581803 (2022-07-27 11:56:15 AM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2025-07-27
Debtor Address	4312 51 Street INNISFAIL, AB Canada T4G 1A3
Secured Parties (party code, name, address)	AD242 Farm Credit Canada 12040 149 St, 2nd Floor Edmonton, Alberta Canada T5V 1P2
General Collateral Description	The security interest is taken in all of the debtor's present and after-acquired property.
	ZGEZ08296 Motor Vehicle 2017 NH T7 260

	YFWLT0138 Trailer 2017 Loader 865TL
	3ALHG3DV3HDJF6090 Motor Vehicle 2017 Freightliner 114SD
	1TM16017 Trailer 2016 Supreme TMR 1600T
	3NSRMA509KE380815 Motor Vehicle 2017 Polaris Ranger
	NKM475018 Motor Vehicle 2021 New Holand Skid Steer
	ZFEZ30620 Motor Vehicle 2016 NH T7 260
	1120314F Trailer 2016 Supreme 1200T
	2220 Motor Vehicle 2019 JCB Telehandler
Serial Numbered Goods (serial number, category, year, description)	190546 Trailer 2016 Supreme 900T
	ZBBZ40918 Motor Vehicle 2011 NH T7 260
	HHKHW400HJ0000594 Motor Vehicle 2018 Hyundai HL940XT

	3NSRMA508HE770605 Motor Vehicle 2017 Polaris Ranger
	1TM16017 Motor Vehicle 2017 114 SD 1600TTM
	3NSRMA505KE749766 Motor Vehicle 2020 Polaris Ranger
	1VRH151L1010005 Trailer 2020 Vermeer CPX9000
	1M0615EAAKM021228 Motor Vehicle 2020 Gator HPX615E
	1M0615EAHKM022348 Motor Vehicle 2020 Gator HPX615E
	1M0615EACLM031782 Motor Vehicle 2020 Gator HPX615E
	BP009620006 Trailer 2020 Ravage Bale Processor

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2. North American Lamb Company Ltd.

2.1 North American Lamb Company Ltd.: Registration 201820061409 (2018-11-06 7:44:04 AM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2028-11-05
Debtor Address	4312 51 St. Innisfail, Alberta Canada T4G 1A3

This registration is jointly registered with these business debtors	North American Lamb Company Ltd.
Secured Parties (party code, name, address)	The Bank of Nova Scotia 4715 Tahoe Boulevard, 2nd Floor Mississauga, Ontario Canada L4W 0B4
General Collateral Description	*The security interest is taken in all of the debtor's present and after-acquired personal property.

2.2 North American Lamb Company Ltd.: Registration 201820061409 (2018-11-06 7:44:04 AM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2028-11-05
Debtor Address	c/o 1600, 520 3rd Avenue SW Calgary, Alberta Canada T2P 0R3
This registration is jointly registered with these business debtors	North American Lamb Company Ltd.
Secured Parties (party code, name, address)	The Bank of Nova Scotia 4715 Tahoe Boulevard, 2nd Floor Mississauga, Ontario Canada L4W 0B4
General Collateral Description	*The security interest is taken in all of the debtor's present and after-acquired personal property.

END OF EXACT MATCHES

Business Debtor

Search by Business Debtor: 22 similar matches were found.

Business Debtor Name	No. of Registrations
1. NORTH AMERICA CONSTRUCTION (1993) LTD	2
2. NORTH AMERICA CONSTRUCTION (1993) LTD.	1
3. NORTH AMERICA LEASING INC.	1
4. NORTH AMERICAN AIR TRAVEL INSURANCE AGENTS LTD.	1
5. NORTH AMERICAN BUSINESS EQUIPMENT LTD	2

6. NORTH AMERICAN CAR (CANADA) LTD	3
7. NORTH AMERICAN CARDBOARD INC.	1
8. NORTH AMERICAN CONSTRUCTION GROUP LTD.	1
9. NORTH AMERICAN FRANCISE & HOSPITALITY SERVICES GROUP LTD.	1
10. NORTH AMERICAN IMPEX CORP	1
11. NORTH AMERICAN LABORATORY SUPPLY CO LTD	3
12. NORTH AMERICAN PIPE & STEEL LTD.	1
13. NORTH AMERICAN PROPERTY GROUP	1
14. NORTH AMERICAN RAIL PRODUCTS INC.	1
15. NORTH AMERICAN WOOD PRESERVERS LIMITED PARTNERSHIP	1
16. NORTH AMERICAN WOOD PRESERVERS LP	1
17. North America Leasing	1
18. North American Fur Auctions Inc.	1
19. North American Fur Auctions Inc. Les Encans de Fourrures de L'Amerique du Nord Inc.	1
20. North American Rail Products (USA) Inc.	1
21. North American Wood Preservers LP	2
22. North American Wood Preservers Limited Partnership	2

1. NORTH AMERICA CONSTRUCTION (1993) LTD

1.1 NORTH AMERICA CONSTRUCTION (1993) LTD: Registration 202210353005 (2022-06-21 4:55:24 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2023-06-21
Debtor Address	21 QUEEN ST MORRISTON, ON Canada N0B2C0
Secured Parties (party code, name, address)	ATCO STRUCTURES & LOGISTICS LTD. 115 PEACEKEEPERS DRIVE SW CALGARY, AB Canada T3E7X4
Serial Numbered Goods (serial number, category, year, description)	240144409 Mobile Home 2014 12X40 OFFICE

1.2 NORTH AMERICA CONSTRUCTION (1993) LTD: Registration 202113396204 (2021-07-26 2:45:37 PM)

Registered under	The Personal Property Security Act
Status	Expired
Expiry Date (YYYY-MM-DD)	2022-07-26
Debtor Address	21 QUEEN STREET MORRISTON, ON Canada N0B2C0
Secured Parties (party code, name, address)	ATCO STRUCTURES & LOGISTICS LTD. 115 PEACEKEEPERS DRIVE SW CALGARY, AB Canada T3E7X4
Serial Numbered Goods (serial number, category, year, description)	020132695 Mobile Home 2013 8X20 OFFICE

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2. NORTH AMERICA CONSTRUCTION (1993) LTD.

2.1 NORTH AMERICA CONSTRUCTION (1993) LTD.: Registration 201305243600 (2013-04-01 2:38:40 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2023-04-01
Debtor Address	21 QUEEN STREET MORRISTON, ON Canada N0B2C0
Secured Parties (party code, name, address)	THE TORONTO-DOMINION BANK 100 WELLINGTON ST. W., 26TH FLOOR TORONTO, ON Canada M5K1A2
General Collateral Description	THE SECURITY INTEREST IS TAKEN IN ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.
Change History	Registration Number: 201803280814 (2018-02-26 5:19:11 PM) Sections Changed: Expiry Date

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3. NORTH AMERICA LEASING INC.

3.1 NORTH AMERICA LEASING INC.: Registration 202010737003 (2020-07-09 9:25:28 AM)	
Registered under	The Personal Property Security Act

Expiry Date (YYYY-MM-DD)	2025-07-09
Debtor Address	400-5 Donald Street Winnipeg, Manitoba Canada R3L 2T4
This registration is jointly registered with these individual debtors (surname, first given name, second given name)	Symbaluk, William
	Schifke, Ryan
	Doerksen, Andrew
This registration is jointly registered with these business debtors	JERNAT HOLDINGS LTD.
Secured Parties (party code, name, address)	CAMBRIAN CREDIT UNION LIMITED Commercial Services 6-287 Broadway Winnipeg, Manitoba Canada R3C 0R9
General Collateral Description	ASSIGNMENT POSTPONEMENT AND SUBROGATION OF ALL CLAIMS BY THE NAMED DEBTORS AS AND AGAINST NORTH ATLANTIC FINANCIAL CORP.
Change History	Registration Number: 202201745316 (2022-02-04 9:29:29 AM) Sections Changed: Individual Debtors

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4. NORTH AMERICAN AIR TRAVEL INSURANCE AGENTS LTD.

4.1 NORTH AMERICAN AIR TRAVEL INSURANCE AGENTS LTD.: Registration 202100519609 (2021-01-12 9:43:47 AM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2026-01-12
Debtor Address	6081 NO. 3 ROAD, 11TH FLOOR RICHMOND, BRITISH COLUMBIA Canada V6Y 2B2
Secured Parties (party code, name, address)	HSBC BANK CANADA 885 WEST GEORGIA STREET, 2ND FLOOR VANCOUVER, BRITISH COLUMBIA Canada V6C 3G1
General Collateral Description	*The security interest is taken in all of the debtor's present and after-acquired personal property.

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5. NORTH AMERICAN BUSINESS EQUIPMENT LTD

5.1 NORTH AMERICAN BUSINESS EQUIPMENT LTD: Registration 651222019754 (1965-12-22)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	Infinity
Special Notices	Corporate Security
Debtor Address	N/A N/A,
Secured Parties (party code, name, address)	NATIONAL TRUST CO LTD N/A N/A,
Additional Information	NOTES FROM PRIOR LAW: See microfilm record for Additional General Schedule of Collateral. CORPORATE SECURITY PARTICULARS: Amount: 000UNLIMITED Document Type: 1ST SUPP TRUST INDEN Doc. Date: 650915 See microfilm record for Corporate Security document.

5.2 NORTH AMERICAN BUSINESS EQUIPMENT LTD: Registration 650408017933 (1965-04-08)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	Infinity
Special Notices	Corporate Security
Debtor Address	N/A N/A,
Secured Parties (party code, name, address)	NATIONAL TRUST CO LTD N/A N/A,
Additional Information	NOTES FROM PRIOR LAW: See microfilm record for Additional General Schedule of Collateral. CORPORATE SECURITY PARTICULARS: Amount: 000UNLIMITED Document Type: TRUST INDEN Doc. Date: 641201 See microfilm record for Corporate Security document.

6. NORTH AMERICAN CAR (CANADA) LTD

6.1 NORTH AMERICAN CAR (CANADA) LTD: Registration 790123102267 (1979-01-23)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	Infinity
Special Notices	Corporate Security
Debtor Address	N/A N/A,
Secured Parties (party code, name, address)	FIRST NATIONAL BANK OF MINNEAPOLIS N/A N/A,
Additional Information	NOTES FROM PRIOR LAW: CORPORATE SECURITY PARTICULARS: Amount: $3300000.00 Document Type: THIS IS CORP SEC DOC #4803 Doc. Date: 750606 See microfilm record for Corporate Security document.

6.2 NORTH AMERICAN CAR (CANADA) LTD: Registration 740924044628 (1974-09-24)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	Infinity
Special Notices	Corporate Security
Debtor Address	N/A N/A,
Secured Parties (party code, name, address)	FIRST NATIONAL BANK OF MINNEAPOLIS N/A N/A,
Additional Information	NOTES FROM PRIOR LAW: See microfilm record for Additional General Schedule of Collateral. CORPORATE SECURITY PARTICULARS: Amount: $3300000.00 Document Type: SEE ORIGINAL DOCUMENT Doc. Date: 740910 See microfilm record for Corporate Security document.

6.3 NORTH AMERICAN CAR (CANADA) LTD: Registration 740820044260 (1974-08-20)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	Infinity
Special Notices	Corporate Security
Debtor Address	N/A N/A,
Secured Parties (party code, name, address)	FIRST NATIONAL BANK OF MINNEAPOLIS N/A N/A,
Additional Information	NOTES FROM PRIOR LAW: See microfilm record for Additional General Schedule of Collateral. CORPORATE SECURITY PARTICULARS: Amount: $3300000.00 Document Type: SEE ORIGINAL DOCUMENT Doc. Date: 740815 See microfilm record for Corporate Security document.

7. NORTH AMERICAN CARDBOARD INC.

7.1 NORTH AMERICAN CARDBOARD INC.: Registration 201422725100 (2014-12-02 7:42:53 AM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2024-12-02
Debtor Address	PO BOX 366 SWAN LAKE, MB Canada R0G 2S0
Secured Parties (party code, name, address)	Canadian Imperial Bank of Commerce 305 Milner 6th Floor Scarborough, ON Canada M1B 3V4
General Collateral Description	ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY
Change History	Registration Number: 201917127510 (2019-10-03 10:03:10 AM) Sections Changed: Expiry Date

8. NORTH AMERICAN CONSTRUCTION GROUP LTD.

8.1 NORTH AMERICAN CONSTRUCTION GROUP LTD.: Registration 202107466101 (2021-04-29 9:32:49 AM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2024-04-29
Debtor Address	2, 53016 HIGHWAY 60 ACHESON INDUSTRIAL PARK ACHESON, AB Canada T7X3G7
This registration is jointly registered with these business debtors	NUNA LOGISTICS PARTNERSHIP
	NUNA LOGISTICS PARTNERSHIP
	923239 N.W.T. LTD.
Secured Parties (party code, name, address)	CATERPILLAR FINANCIAL SERVICES LIMITED 3457 SUPERIOR COURT UNIT 2 OAKVILLE, ON Canada L6L0C4
General Collateral Description	ONE (1) CATERPILLAR 390FL LARGE HYDRAULIC EXCAVATOR C/W GENERAL PURPOSE BUCKET TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS TO THE ABOVEMENTIONED COLLATERAL AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH SUCH COLLATERAL AND A RIGHT TO AN INSURANCE PAYMENT OR ANY PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO SUCH COLLATERAL OR PROCEEDS OF SUCH COLLATERAL. PROCEEDS MEANS GOODS, SECURITIES, DOCUMENTS OF TITLE, CHATTEL PAPER, INSTRUMENTS, MONEY AND INTANGIBLES.
Serial Numbered Goods (serial number, category, year, description)	CAT0390FVYHT00347 Motor Vehicle 2020 CATERPILLAR 390FL

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9. NORTH AMERICAN FRANCISE & HOSPITALITY SERVICES GROUP LTD.

9.1 NORTH AMERICAN FRANCISE & HOSPITALITY SERVICES GROUP LTD.: Registration 202205268709 (2022-04-04 2:03:12 PM)	
Registered under	The Personal Property Security Act

Expiry Date (YYYY-MM-DD)	2027-05-31
Debtor Address	664 OAK STREET WINNIPEG, MB Canada R3M 3R7
Secured Parties (party code, name, address)	AC918 VICKAR COMMUNITY CHEVROLET LTD. 964 REGENT AVENUE WEST WINNIPEG, MANITOBA Canada R2C 3A8
Serial Numbered Goods (serial number, category, year, description)	WA1EECF30M1020804 Motor Vehicle 2021 AUDI Q3

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10. NORTH AMERICAN IMPEX CORP

10.1 NORTH AMERICAN IMPEX CORP: Registration 201809382600 (2018-05-30 9:33:46 AM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2026-05-30
Special Notices	Perfection in Another Jurisdiction
Debtor Address	20 SIMS UNIT 2 RICHMOND HILL, ON Canada L4B2H9
This registration is jointly registered with these business debtors	PROSPERITY FOODS LTD
Secured Parties (party code, name, address)	PENSKE TRUCK LEASING CANADA INC RT 10 GREEN HILLS, PO BOX 791 READING, PA USA 19603 LOCATIONS DE CAMIONS PENSKE CANADA INC RT 10 GREEN HILLS, PO BOX 791 READING, PA USA 19603

General Collateral Description	TOGETHER WITH ALL ATTACHMENTS ACCESSORIES ACCESSIONS REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS THERETO, INCLUDING, BUT NOT LIMITED TO XATA AND QUALCOMM SYSTEMS, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL AND A RIGHT TO AN INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.
Serial Numbered Goods (serial number, category, year, description)	3ALACWFD6KDKA7043 Motor Vehicle 2019 FREIGHTLINER M2

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11. NORTH AMERICAN LABORATORY SUPPLY CO LTD

11.1 NORTH AMERICAN LABORATORY SUPPLY CO LTD: Registration 740403042831 (1974-04-03)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	Infinity
Special Notices	Corporate Security
Debtor Address	GUNTON P O GUNTON, MAN CANADA
Secured Parties (party code, name, address)	MANITOBA DEVELOPMENT CORP N/A N/A,
Additional Information	NOTES FROM PRIOR LAW: See microfilm record for Additional General Schedule of Collateral. CORPORATE SECURITY PARTICULARS: Amount: $72000.00 Document Type: SUPP DEB Doc. Date: 740301 See microfilm record for Corporate Security document.

11.2 NORTH AMERICAN LABORATORY SUPPLY CO LTD: Registration 740403042840 (1974-04-03)	
Registered under	The Personal Property Security Act

Expiry Date (YYYY-MM-DD)	Infinity
Special Notices	Corporate Security
Debtor Address	GUNTON P O GUNTON, MAN CANADA
Secured Parties (party code, name, address)	MANITOBA DEVELOPMENT CORP N/A N/A,
Additional Information	NOTES FROM PRIOR LAW: See microfilm record for Additional General Schedule of Collateral. CORPORATE SECURITY PARTICULARS: Amount: $55000.00 Document Type: DEB Doc. Date: 740301 See microfilm record for Corporate Security document.

11.3 NORTH AMERICAN LABORATORY SUPPLY CO LTD: Registration 720816036480 (1972-08-16)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	Infinity
Special Notices	Corporate Security
Debtor Address	GUNTON P O GUNTON, MAN CANADA
Secured Parties (party code, name, address)	MANITOBA DEVELOPMENT CORP N/A N/A,
Additional Information	NOTES FROM PRIOR LAW: See microfilm record for Additional General Schedule of Collateral. CORPORATE SECURITY PARTICULARS: Amount: $72000.00 Document Type: DEB Doc. Date: 720801 See microfilm record for Corporate Security document.

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12. NORTH AMERICAN PIPE & STEEL LTD.

12.1 NORTH AMERICAN PIPE & STEEL LTD.: Registration 201119536109 (2011-11-18 5:52:59 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2026-11-18
Debtor Address	7449 RIVER ROAD DELTA, BC Canada V4G 1B9
This registration is jointly registered with these business debtors	CASCADIA METALS LTD.
	STEEL DEPOT LTD.
	R & R TRADING CO. LTD.
Secured Parties (party code, name, address)	HSBC BANK CANADA 6168 NO.3 ROAD RICHMOND, BC Canada V6Y 2B3
General Collateral Description	ALL OF THE DEBTORS' PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY AND AN UNCRYSTALLIZED FLOATING CHARGE ON LAND.
Change History	Registration Number: 201619362115 (2016-10-19 12:45:55 PM) Sections Changed: Expiry Date

13. NORTH AMERICAN PROPERTY GROUP

13.1 NORTH AMERICAN PROPERTY GROUP: Registration 891130105817 (1989-11-30)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	Infinity
Special Notices	Corporate Security
Debtor Address	SUITE ONE 2851 JOHN STREET MARKHAM, ONTARIO CANADA L3R5R9
This registration is jointly registered with these business debtors	HARROWSTON DEVELOPMENTS CORP
	JMSJ PROPERTIES INC
Secured Parties (party code, name, address)	THE BANK OF NOVA SCOTIA 7321 WOODBINE AVENUE MARKHAM, ONTARIO CANADA L3R3V7

Additional Information	NOTES FROM PRIOR LAW: CORPORATE SECURITY PARTICULARS: Amount: $120000000.00 Document Type: DEBENTURE Doc. Date: 891025 See microfilm record for Corporate Security document.
Change History	Registration Number: 920311105061 (1992-03-11) Sections Changed: Business Debtor name, Business Debtor name overflow, Business Debtor street address, Business Debtor city/town, province, Business Debtor postal code
	Registration Number: 910722116379 (1991-07-22) Sections Changed: Amendment transaction indicator, Business Debtor name, Business Debtor name overflow, Business Debtor street address, Business Debtor city/town, province, Business Debtor postal code

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14. NORTH AMERICAN RAIL PRODUCTS INC.

14.1 NORTH AMERICAN RAIL PRODUCTS INC.: Registration 202101328700 (2021-01-26 11:15:43 AM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2026-01-26
Debtor Address	#200, 50 STRATHMOOR DRIVE SHERWOOD PARK, AB Canada T8H2B6
This registration is jointly registered with these business debtors	UNIVERSAL RAIL SYSTEMS INC.
	ROAD & RAIL EQUIPMENT TECHNOLOGIES LTD.
Secured Parties (party code, name, address)	JIM PEPLINSKI LEASING INC. 81 THE EAST MALL - SUITE 101 TORONTO, ON Canada M8Z5W3

General Collateral Description	ANY OTHER EQUIPMENT PURCHASED BY THE DEBTOR AND FINANCED BY THE SECURED PARTY, WHETHER NOW OWNED OR HEREAFTER ACQUIRED, AND ALL APPURTENANCES, ACCESSIONS, IMPROVEMENTS AND ADDITIONS THERETO AND SUBSTITUTIONS AND REPLACEMENTS THEREFOR, WHERESOEVER LOCATED AND WHENEVER ACQUIRED, INCLUDING ALL TOOLS, PARTS AND ACCESSORIES USED IN CONNECTION THEREWITH (COLLECTIVELY, THE "EQUIPMENT"), AND ALL PRODUCTS, CHATTEL PAPER, CONTRACTS AND INTELLECTUAL PROPERTY RELATED THERETO AND PROCEEDS THEREOF (INCLUDING PROCEEDS OF DISPOSITIONS AND INSURANCE PROCEEDS), AND ALL PROCEEDS OF THE EQUIPMENT".
Serial Numbered Goods (serial number, category, year, description)	1FTFW1E54MFA74351 Motor Vehicle 2021 FORD F-150
Change History	Registration Number: 202102927810 (2021-02-22 3:57:15 PM) Sections Changed: Business Debtors

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15. NORTH AMERICAN WOOD PRESERVERS LIMITED PARTNERSHIP

15.1 NORTH AMERICAN WOOD PRESERVERS LIMITED PARTNERSHIP: Registration 202000689400 (2020-01-14 11:22:39 AM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2035-01-31
Debtor Address	609 Granville Street, Suite 1100 Vancouver, British Columbia Canada V7Y 1G6
This registration is jointly registered with these business debtors	NORTH AMERICAN WOOD PRESERVERS LP
	NAWP GENERAL PARTNER INC.
Secured Parties (party code, name, address)	WELLS FARGO CAPITAL FINANCE CORPORATION CANADA, AS AGENT 40 King Street W., Suite 2500 Toronto, Ontario Canada M5H 3Y2
General Collateral Description	*The security interest is taken in all of the debtor's present and after-acquired personal property.

16. NORTH AMERICAN WOOD PRESERVERS LP

16.1 NORTH AMERICAN WOOD PRESERVERS LP: Registration 202000689400 (2020-01-14 11:22:39 AM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2035-01-31
Debtor Address	609 Granville Street, Suite 1100 Vancouver, British Columbia Canada V7Y 1G6
This registration is jointly registered with these business debtors	NORTH AMERICAN WOOD PRESERVERS LIMITED PARTNERSHIP
	NAWP GENERAL PARTNER INC.
Secured Parties (party code, name, address)	WELLS FARGO CAPITAL FINANCE CORPORATION CANADA, AS AGENT 40 King Street W., Suite 2500 Toronto, Ontario Canada M5H 3Y2
General Collateral Description	*The security interest is taken in all of the debtor's present and after-acquired personal property.

17. North America Leasing

17.1 North America Leasing: Registration 202002262403 (2020-02-11 11:57:34 AM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2025-02-11
Special Notices	Purchase Money Security Interest
Debtor Address	400-5 Donald Street Winnipeg, Manitoba Canada R3L 2T4
Secured Parties (party code, name, address)	AC980 North America Leasing Inc. 400-5 Donald Street Winnipeg, Manitoba Canada R3L 2T4
General Collateral Description	1- HP PRINTER COLOR MODEL LJ MFP M479 FDW 1- HP 550 SHEET FEEDER TRAY

18. North American Fur Auctions Inc.

18.1 North American Fur Auctions Inc.: Registration 880627118104 (1988-06-27 12:00:00 AM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	Infinity
Special Notices	Corporate Security
Debtor Address	65 Skyway Avenue Rexdale, ON Canada M9W 6C7
This registration is jointly registered with these business debtors	North American Fur Auctions Inc. Les Encans de Fourrures de L'Amerique du Nord Inc.
	Les Encans de Fourrures de L'Amerique du Nord Inc.
Secured Parties (party code, name, address)	CANADIAN IMPERIAL BANK OF COMMERCE MAIN BRANCH COMMERCE COURT TORONTO, ONTARIO CANADA M5L1G9
Additional Information	NOTES FROM PRIOR LAW: CORPORATE SECURITY PARTICULARS: Amount: $65000000.00 Document Type: DEMAND DEBENTURE US FUNDS Doc. Date: 880623 See microfilm record for Corporate Security document.
Change History	Registration Number: 201418950710 (2014-10-06 2:03:15 PM) Sections Changed: Business Debtors
	Registration Number: 920409107690 (1992-04-09) Sections Changed: Business Debtor name, Business Debtor name overflow, Business Debtor street address, Business Debtor city/town, province, Business Debtor postal code
	Registration Number: 910618103060 (1991-06-18) Sections Changed: Additional names schedule, Amendment transaction indicator, Business Debtor name, Business Debtor name overflow, Business Debtor street address, Business Debtor city/town, province, Business Debtor postal code

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19. North American Fur Auctions Inc. Les Encans de Fourrures de L'Amerique du Nord Inc.

19.1 North American Fur Auctions Inc. Les Encans de Fourrures de L'Amerique du Nord Inc.: Registration 880627118104 (1988-06-27 12:00:00 AM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	Infinity
Special Notices	Corporate Security
Debtor Address	65 Skyway Avenue Rexdale, ON Canada M9W 0E3
This registration is jointly registered with these business debtors	North American Fur Auctions Inc.
	Les Encans de Fourrures de L'Amerique du Nord Inc.
Secured Parties (party code, name, address)	CANADIAN IMPERIAL BANK OF COMMERCE MAIN BRANCH COMMERCE COURT TORONTO, ONTARIO CANADA M5L1G9
Additional Information	NOTES FROM PRIOR LAW: CORPORATE SECURITY PARTICULARS: Amount: $65000000.00 Document Type: DEMAND DEBENTURE US FUNDS Doc. Date: 880623 See microfilm record for Corporate Security document.
Change History	Registration Number: 201418950710 (2014-10-06 2:03:15 PM) Sections Changed: Business Debtors
	Registration Number: 920409107690 (1992-04-09) Sections Changed: Business Debtor name, Business Debtor name overflow, Business Debtor street address, Business Debtor city/town, province, Business Debtor postal code
	Registration Number: 910618103060 (1991-06-18) Sections Changed: Additional names schedule, Amendment transaction indicator, Business Debtor name, Business Debtor name overflow, Business Debtor street address, Business Debtor city/town, province, Business Debtor postal code

20. North American Rail Products (USA) Inc.

20.1 North American Rail Products (USA) Inc.: Registration 201619875805 (2016-10-26 2:04:31 PM)

Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2026-10-26
Debtor Address	200 - 50 Strathmoor Drive Sherwood Park, Alberta Canada T8H 2B6
Secured Parties (party code, name, address)	Bank of Montreal, as Agent 11th Floor, First Canadian Place Toronto, Ontario Canada M5X 1A1
General Collateral Description	*The security interest is taken in all of the debtor's present and after-acquired personal property.

21. North American Wood Preservers LP

21.1 North American Wood Preservers LP: Registration 201612976509 (2016-07-12 3:09:31 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2026-07-12
Debtor Address	1500 570 Granville Street Vancouver, British Columbia Canada V6C 3P1
This registration is jointly	WPWP General Partner Inc.
	NWWT General Partner Inc.
	NAWP General Partner Inc.
	NAWP General Partner Inc.
	Pastway Planing & Wood Preserving LP
	Pastway Planing & Wood Preserving LP
	Pastway Planing & Wood Preserving Limited Partnership
	Pastway Planing & Wood Preserving Limited Partnership
	PPWP General Partner Inc.
	PPWP General Partner Inc.
	WCW General Partner Inc.
	Canwel Building Materials Ltd.
	AWP General Partner Inc.
	Alberta Wood Preservers Limited Partnership
	Western Pacific Wood Preservers Limited Partnership
	Western Cleanwood Preservers Limited Partnership
	QWP General Partner Inc.
	Quebec Wood Preservers Limited Partnership

registered with these business debtors	EWP General Partner Inc.
	Eastern Wood Preservers Limited Partnership
	North American Wood Preservers Limited Partnership
	Northwest Wood Treaters Limited Partnership
	WCW General Partner Inc.
	Canwel Building Materials Ltd.
	North American Wood Preservers LP
	AWP General Partner Inc.
	Alberta Wood Preservers Limited Partnership
	WPWP General Partner Inc.
	Western Pacific Wood Preservers Limited Partnership
	Western Cleanwood Preservers Limited Partnership
	QWP General Partner Inc.
	Quebec Wood Preservers Limited Partnership
	EWP General Partner Inc.
	Eastern Wood Preservers Limited Partnership
	North American Wood Preservers Limited Partnership
	NWWT General Partner Inc.
	Northwest Wood Treaters Limited Partnership
Secured Parties (party code, name, address)	Canadian Imperial Bank of Commerce, as Agent 595 Bay Street, Suite 500 Toronto, Ontario Canada M5G 2C2
General Collateral Description	*The security interest is taken in all of the debtor's present and after-acquired personal property.
Change History	Registration Number: 201919641113 (2019-11-13 11:06:42 AM) Sections Changed: Expiry Date
	Registration Number: 201614151310 (2016-07-28 11:47:57 AM) Sections Changed: Business Debtors

21.2 North American Wood Preservers LP: Registration 201612976509 (2016-07-12 3:09:31 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2026-07-12
Debtor Address	33730 Enterprise Avenue Abbotsford, British Columbia Canada V2S 7T9
	WPWP General Partner Inc.

This registration is jointly registered with these business debtors	NWWT General Partner Inc. NAWP General Partner Inc. NAWP General Partner Inc. Pastway Planing & Wood Preserving LP Pastway Planing & Wood Preserving LP Pastway Planing & Wood Preserving Limited Partnership Pastway Planing & Wood Preserving Limited Partnership PPWP General Partner Inc. PPWP General Partner Inc. WCW General Partner Inc. Canwel Building Materials Ltd. North American Wood Preservers LP AWP General Partner Inc. Alberta Wood Preservers Limited Partnership Western Pacific Wood Preservers Limited Partnership Western Cleanwood Preservers Limited Partnership QWP General Partner Inc. Quebec Wood Preservers Limited Partnership EWP General Partner Inc. Eastern Wood Preservers Limited Partnership North American Wood Preservers Limited Partnership Northwest Wood Treaters Limited Partnership WCW General Partner Inc. Canwel Building Materials Ltd. AWP General Partner Inc. Alberta Wood Preservers Limited Partnership WPWP General Partner Inc. Western Pacific Wood Preservers Limited Partnership Western Cleanwood Preservers Limited Partnership QWP General Partner Inc. Quebec Wood Preservers Limited Partnership EWP General Partner Inc. Eastern Wood Preservers Limited Partnership North American Wood Preservers Limited Partnership NWWT General Partner Inc. Northwest Wood Treaters Limited Partnership

Secured Parties (party code, name, address)	Canadian Imperial Bank of Commerce, as Agent 595 Bay Street, Suite 500 Toronto, Ontario Canada M5G 2C2
General Collateral Description	*The security interest is taken in all of the debtor's present and after-acquired personal property.
Change History	Registration Number: 201919641113 (2019-11-13 11:06:42 AM) Sections Changed: Expiry Date
	Registration Number: 201614151310 (2016-07-28 11:47:57 AM) Sections Changed: Business Debtors

22. North American Wood Preservers Limited Partnership

22.1 North American Wood Preservers Limited Partnership: Registration 201612976509 (2016-07-12 3:09:31 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2026-07-12
Debtor Address	1500 570 Granville Street Vancouver, British Columbia Canada V6C 3P1
	WPWP General Partner Inc.
	NWWT General Partner Inc.
	NAWP General Partner Inc.
	NAWP General Partner Inc.
	Pastway Planing & Wood Preserving LP
	Pastway Planing & Wood Preserving LP
	Pastway Planing & Wood Preserving Limited Partnership
	Pastway Planing & Wood Preserving Limited Partnership
	PPWP General Partner Inc.
	PPWP General Partner Inc.
	WCW General Partner Inc.
	Canwel Building Materials Ltd.
	North American Wood Preservers LP
	AWP General Partner Inc.
	Alberta Wood Preservers Limited Partnership
	Western Pacific Wood Preservers Limited Partnership
	Western Cleanwood Preservers Limited Partnership

This registration is jointly registered with these business debtors	QWP General Partner Inc. Quebec Wood Preservers Limited Partnership EWP General Partner Inc. Eastern Wood Preservers Limited Partnership Northwest Wood Treaters Limited Partnership WCW General Partner Inc. Canwel Building Materials Ltd. North American Wood Preservers LP AWP General Partner Inc. Alberta Wood Preservers Limited Partnership WPWP General Partner Inc. Western Pacific Wood Preservers Limited Partnership Western Cleanwood Preservers Limited Partnership QWP General Partner Inc. Quebec Wood Preservers Limited Partnership EWP General Partner Inc. Eastern Wood Preservers Limited Partnership North American Wood Preservers Limited Partnership NWWT General Partner Inc. Northwest Wood Treaters Limited Partnership
Secured Parties (party code, name, address)	Canadian Imperial Bank of Commerce, as Agent 595 Bay Street, Suite 500 Toronto, Ontario Canada M5G 2C2
General Collateral Description	*The security interest is taken in all of the debtor's present and after-acquired personal property.
Change History	Registration Number: 201919641113 (2019-11-13 11:06:42 AM) Sections Changed: Expiry Date
	Registration Number: 201614151310 (2016-07-28 11:47:57 AM) Sections Changed: Business Debtors

22.2 North American Wood Preservers Limited Partnership: Registration 201612976509 (2016-07-12 3:09:31 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2026-07-12
Debtor Address	33730 Enterprise Avenue Abbotsford, British Columbia Canada V2S 7T9

This registration is jointly registered with these business debtors	WPWP General Partner Inc. NWWT General Partner Inc. NAWP General Partner Inc. NAWP General Partner Inc. Pastway Planing & Wood Preserving LP Pastway Planing & Wood Preserving LP Pastway Planing & Wood Preserving Limited Partnership Pastway Planing & Wood Preserving Limited Partnership PPWP General Partner Inc. PPWP General Partner Inc. WCW General Partner Inc. Canwel Building Materials Ltd. North American Wood Preservers LP AWP General Partner Inc. Alberta Wood Preservers Limited Partnership Western Pacific Wood Preservers Limited Partnership Western Cleanwood Preservers Limited Partnership QWP General Partner Inc. Quebec Wood Preservers Limited Partnership EWP General Partner Inc. Eastern Wood Preservers Limited Partnership North American Wood Preservers Limited Partnership Northwest Wood Treaters Limited Partnership WCW General Partner Inc. Canwel Building Materials Ltd. North American Wood Preservers LP AWP General Partner Inc. Alberta Wood Preservers Limited Partnership WPWP General Partner Inc. Western Pacific Wood Preservers Limited Partnership Western Cleanwood Preservers Limited Partnership QWP General Partner Inc. Quebec Wood Preservers Limited Partnership EWP General Partner Inc. Eastern Wood Preservers Limited Partnership NWWT General Partner Inc. Northwest Wood Treaters Limited Partnership

Secured Parties (party code, name, address)	Canadian Imperial Bank of Commerce, as Agent 595 Bay Street, Suite 500 Toronto, Ontario Canada M5G 2C2
General Collateral Description	*The security interest is taken in all of the debtor's present and after-acquired personal property.
Change History	Registration Number: 201919641113 (2019-11-13 11:06:42 AM) Sections Changed: Expiry Date
	Registration Number: 201614151310 (2016-07-28 11:47:57 AM) Sections Changed: Business Debtors

Manitoba Registry

Business Debtor

Search by Business Debtor

Date: 2022-07-29
Time: 3:16:54 PM
Transaction Number:
10265360043

Business Name: Canada Sheep and Lamb Farms Ltd.

2 exact matches were found.

4 similar matches were found.

EXACT MATCHES

Business Debtor Name	No. of Registrations
1. CANADA SHEEP AND LAMB FARMS LTD.	15
2. Canada Sheep and Lamb Farms Ltd.	4

1. CANADA SHEEP AND LAMB FARMS LTD.

1.1 CANADA SHEEP AND LAMB FARMS LTD.: Registration 202210397800 (2022-06-22 10:13:21 AM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2025-06-22
Debtor Address	BOX 929 Stony Mountain, MB Canada R0C 3A0
Secured Parties (party code, name, address)	CNH Industrial Capital Canada Ltd. 4475 North Service Road Burlington, ON Canada L7L 4X7
General Collateral Description	2018, HYUNDAI, HL940XT, HHKHW400HJ0000594, WHEEL LOADER SECURED CREDITOR ASSERTS A FIRST PRIORITY PURCHASE MONEY SECURITY INTEREST IN THE FOREGOING EQUIPMENT, AND INCLUDING BUT NOT LIMITED TO, ALL ITS IMPROVEMENTS, PARTS, ACCESSORIES, SUBSTITUTIONS, REPLACEMENTS, PRODUCTS, PROCEEDS, INSURANCE PROCEEDS, PREMIUM REFUNDS AND ACCESSIONS.

Serial Numbered Goods (serial number, category, year, description)	HHKHW400HJ0000594 Motor Vehicle 2018 Hyundai HL940XT

1.2 CANADA SHEEP AND LAMB FARMS LTD.: Registration 202104854208 (2021-03-23 7:39:13 AM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2024-03-23
Debtor Address	929 BOX STONY MOUNTAIN, MB Canada R0C3A0
Secured Parties (party code, name, address)	KUBOTA CANADA LTD 5900 14TH AVE MARKHAM, ON Canada L3S4K4
General Collateral Description	2020 NEW HOLLAND L216 JAF0L216JKM475018 PRINCIPAL AMOUNT $55,200.00

1.3 CANADA SHEEP AND LAMB FARMS LTD.: Registration 202101715703 (2021-02-01 3:55:33 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2026-02-01
Debtor Address	PO BOX 929, 9022E ROAD 70 NORTH STONY MOUNTAIN, MB Canada R0C3A0
Secured Parties (party code, name, address)	TRICOR LEASE & FINANCE CORP. PO Box 397 Burlington, ON Canada L7R3Y3
	Carman Ford a Div. of River City Ford Sales Ltd BOX 400 HIGHWAY 3 EAST 400 Carman, MB Canada R0G0J0
Serial Numbered Goods (serial number, category, year, description)	1FT8W3DT6MEC64954 Motor Vehicle 2021 FORD F350 S/D

1.4 CANADA SHEEP AND LAMB FARMS LTD.: Registration 202020187508 (2020-12-02 8:04:21 AM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2023-12-02

Debtor Address	929 BOX STONY MOUNTAIN, MB Canada R0C3A0
Secured Parties (party code, name, address)	KUBOTA CANADA LTD 5900 14TH AVE MARKHAM, ON Canada L3S4K4
General Collateral Description	2020 KUBOTA !SVL65-2 KBCZ021CVL1C13654 PRINCIPAL AMOUNT $81,148.00

1.5 CANADA SHEEP AND LAMB FARMS LTD.: Registration 202020187400 (2020-12-02 8:03:39 AM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2023-12-02
Debtor Address	929 BOX STONY MOUNTAIN, MB Canada R0C3A0
Secured Parties (party code, name, address)	KUBOTA CANADA LTD 5900 14TH AVE MARKHAM, ON Canada L3S4K4
General Collateral Description	2020 KUBOTA !SVL95-2SHFC KBCZ063CPL1D51225 PRINCIPAL AMOUNT $98,543.00

1.6 CANADA SHEEP AND LAMB FARMS LTD.: Registration 202020187206 (2020-12-02 8:03:06 AM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2024-12-02
Debtor Address	929 BOX STONY MOUNTAIN, MB Canada R0C3A0
Secured Parties (party code, name, address)	KUBOTA CANADA LTD 5900 14TH AVE MARKHAM, ON Canada L3S4K4
General Collateral Description	2020 KUBOTA #M7-172D-PS KBTMKHSAJKFE10438 2020 KUBOTA *LM2605 A1290 PRINCIPAL AMOUNT $191,630.00

1.7 CANADA SHEEP AND LAMB FARMS LTD.: Registration 202006724002 (2020-05-07 8:35:30 AM)

Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2027-05-07
Debtor Address	929 BOX STONY MOUNTAIN, MB Canada R0C3A0
Secured Parties (party code, name, address)	KUBOTA CANADA LTD 5900 14TH AVE MARKHAM, ON Canada L3S4K4
General Collateral Description	2019 KUBOTA #B2601HSD-1 KBUB6BHRCK1H68356 2020 KUBOTA *RCK60-32 11779 2020 KUBOTA *BX2812A 22000590 2020 KUBOTA *BX2814A 21919604 PRINCIPAL AMOUNT $29,896.00

1.8 CANADA SHEEP AND LAMB FARMS LTD.: Registration 202000977405 (2020-01-20 12:03:58 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2025-01-20
Debtor Address	PO BOX 929 STONY MOUNTAIN, MB Canada R0C3A0
This registration is jointly registered with these business debtors	CANADA SHEEP AND LAMB FARMS LTD.
Secured Parties (party code, name, address)	TRICOR LEASE & FINANCE CORP. PO Box 397 Burlington, ON Canada L7R3Y3
Serial Numbered Goods (serial number, category, year, description)	1FTEW1E43KKD61056 Motor Vehicle 2019 FORD F150
Change History	Registration Number: 202000994814 (2020-01-20 3:35:09 PM) Sections Changed: Business Debtors

1.9 CANADA SHEEP AND LAMB FARMS LTD.: Registration 202000977405 (2020-01-20 12:03:58 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2025-01-20

Debtor Address	PO BOX 929, 9015 Road 70 North STONY MOUNTAIN, MB Canada R0C3A0
This registration is jointly registered with these business debtors	CANADA SHEEP AND LAMB FARMS LTD.
Secured Parties (party code, name, address)	TRICOR LEASE & FINANCE CORP. PO Box 397 Burlington, ON Canada L7R3Y3
Serial Numbered Goods (serial number, category, year, description)	1FTEW1E43KKD61056 Motor Vehicle 2019 FORD F150
Change History	Registration Number: 202000994814 (2020-01-20 3:35:09 PM) Sections Changed: Business Debtors

1.10 CANADA SHEEP AND LAMB FARMS LTD.: Registration 201921843807 (2019-12-19 8:17:12 AM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2022-12-19
Debtor Address	929 BOX STONY MOUNTAIN, MB Canada R0C3A0
Secured Parties (party code, name, address)	KUBOTA CANADA LTD 5900 14TH AVE MARKHAM, ON Canada L3S4K4
General Collateral Description	2019 KUBOTA !SSV75P 50399 PRINCIPAL AMOUNT $64,371.00

1.11 CANADA SHEEP AND LAMB FARMS LTD.: Registration 201901728904 (2019-02-01 11:07:45 AM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2024-02-01
Debtor Address	BOX 929 STONY MOUNTAIN, MB Canada R0C 3A0
Secured Parties (party code, name, address)	ROYAL BANK OF CANADA 36 YORK MILLS ROAD, 4TH FLOOR TORONTO, ON Canada M2P 0A4

General Collateral Description	*The security interest is taken in all of the debtor's present and after-acquired personal property.

1.12 CANADA SHEEP AND LAMB FARMS LTD.: Registration 201815061301 (2018-08-21 12:37:02 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2023-08-21
Special Notices	Purchase Money Security Interest
Debtor Address	UNIT 3-20 BRANDT STREET SUITE STEINBACH, MB Canada R5G1Y2
Secured Parties (party code, name, address)	Ford Credit Canada Company PO Box 2400 Edmonton, AB Canada T5J 5C7
Serial Numbered Goods (serial number, category, year, description)	1FTEX1EB8JFA82205 Motor Vehicle 2018 FORD F150

1.13 CANADA SHEEP AND LAMB FARMS LTD.: Registration 201704354300 (2017-03-15 11:40:28 AM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2025-03-15
Special Notices	Purchase Money Security Interest
Debtor Address	20 BRANDT ST. UNIT 3, SUITE 403 STEINBACH, MB Canada R5G1Y2
Secured Parties (party code, name, address)	ROYAL BANK OF CANADA 300-5575 NORTH SERVICE RD BURLINGTON, ON Canada L7L 6M1

General Collateral Description	2017 FREIGHTLINER TRUCK,114SD,VIN#3ALHG3DV3HDJF6090 AND 2016 SUPREME TMR MIXER,1600T,SERIAL#1TM16017--TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.
Serial Numbered Goods (serial number, category, year, description)	3ALHG3DV3HDJF6090 Trailer 2017 FREIGHTLINER 114SD
Change History	Registration Number: 201704884910 (2017-03-23 10:02:43 AM) Sections Changed: Business Debtors

1.14 CANADA SHEEP AND LAMB FARMS LTD.: Registration 201416465105 (2014-09-02 12:20:43 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2024-09-02
Debtor Address	SUITE 403, UNIT 3-20 BRANDT STREET STEINBACH, MB Canada R5G 1Y2
Secured Parties (party code, name, address)	ROYAL BANK OF CANADA 36 YORK MILLS ROAD 4TH FLR TORONTO, ON Canada M2P 0A4

General Collateral Description	INTER COMPANY CREDITOR ADREEMENT DATED AUGUST 1, 2014, BETWEEN ROYAL BANK OF CANADA AND SARTO SHEEP FARMS INC. AND CANADA SHEEP AND LAMB FARMS LTD.
Change History	Registration Number: 201913188115 (2019-08-02 11:55:51 AM) Sections Changed: Expiry Date

1.15 CANADA SHEEP AND LAMB FARMS LTD.: Registration 201412980609 (2014-07-14 3:21:57 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2034-07-14
Special Notices	Purchase Money Security Interest
Debtor Address	15 CASTTLEROCK COVE STEINBACH, MB Canada R5G 2B1
Secured Parties (party code, name, address)	ROYAL BANK OF CANADA 300-5575 NORTH SERVICE RD BURLINGTON, ON Canada L7L 6M1
	ROYAL BANK OF CANADA 180 WELLINGTON ST WEST, 5TH FL TORONTO, ON Canada M5J 1J1

General Collateral Description	MASTER LEASE DATED JULY 14, 2014 TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.
Change History	Registration Number: 201704924114 (2017-03-23 3:15:53 PM) Sections Changed: Expiry Date
	Registration Number: 201413257919 (2014-07-17 11:33:07 AM) Sections Changed: Business Debtors

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2. Canada Sheep and Lamb Farms Ltd.

2.1 Canada Sheep and Lamb Farms Ltd.: Registration 202007967308 (2020-05-28 8:44:33 AM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2024-05-27
Special Notices	Purchase Money Security Interest
Debtor Address	403-20 Brandt St Steinbach, Manitoba Canada R5G1Y2
Secured Parties (party code, name, address)	Wells Fargo Equipment Finance Company 1290 Central Parkway W, 11th fl. Mississauga, ON Canada L5C 4R3

General Collateral Description	2020 JCB Agri telescopic forklift 541-70 s/n JCB5AD3JKK2861738, 2020 HLA A442581 s/n A442581, The goods described herein together with all attachments, accessories, accessions, replacements, substitutions, additions and improvements thereto, and all proceeds in any form derived directly or indirectly from any dealing with the collateral or proceeds thereof, and without limitation, money, cheques, deposits in deposit-taking institutions, goods, accounts receivable, rents or other payments arising from the lease of the collateral, chattel paper, instruments, intangibles, documents of title, securities, and rights of insurance payments or any other payments as indemnity or compensation for loss or damage to the collateral or proceeds of the collateral. (REFERENCE NO. 050-4833625-001) (for internal use only) (as may be amended or updated from time to time)
Serial Numbered Goods (serial number, category, year, description)	JCB5AD3JKK2861738 Motor Vehicle 2020 JCB Agri telescopic forklift 541-70
	A442581 Motor Vehicle 2020 HLA A442581

2.2 Canada Sheep and Lamb Farms Ltd.: Registration 201820293709 (2018-11-08 4:08:09 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2028-11-08
Debtor Address	Box 929 Stony Mountain, MB Canada R0C 3A0
Secured Parties (party code, name, address)	Farm Credit Canada 2nd Floor, 12040 - 149 Street NW Edmonton, AB Canada T5V 1P2
General Collateral Description	*The security interest is taken in all of the debtor's present and after-acquired personal property.
	ZGEZ08296 Motor Vehicle 2017 NH T7 260

Serial Numbered Goods (serial number, category, year, description)	YFWLT0138 Trailer 2017 Loader 865TL
	3ALHG3DV3HDJF6090 Motor Vehicle 2017 Freightliner 114SD
	1TM16017 Trailer 2016 Supreme TMR 1600T
	3NSRMA509KE380815 Motor Vehicle 2017 Polaris Ranger
	JNKM475018 Motor Vehicle 2021 New Holand Skid Steer
	ZFEZ30620 Motor Vehicle 2016 NH T7 260
	1120314F Trailer 2016 Supreme 1200T
	2220 Motor Vehicle 2019 JCB Telehandler
	190546 Trailer 2016 Supreme 900T
	ZBBZ40918 Motor Vehicle 2011 NH T7 260
	HHKHW400HJ0000594 Motor Vehicle 2018 Hyundai HL940XT

	3NSRMA508HE770605 Motor Vehicle 2017 [Polaris Ranger
	1TM16017 Motor Vehicle 2017 114 SD 1600TTM
	3NSRMA505KE749766 Motor Vehicle 2020 [Polaris Ranger
	1VRH151L1010005 Trailer 2020 Vermeer CPX9000
	1M0615EAAKM021228 Motor Vehicle 2020 Gator HPX615E
	1M0615EAHKM022348 Motor Vehicle 2020 Gator HPX615E
	1M0615EACLM031782 Motor Vehicle 2020 Gator HPX615E
	BP009620006 Trailer 2020 Ravage Bale Processor
Change History	Registration Number: 202212517412 (2022-07-26 4:34:35 PM) Sections Changed: Serial Numbered Goods

2.3 Canada Sheep and Lamb Farms Ltd.: Registration 201820061000 (2018-11-06 7:35:16 AM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2028-11-05
Debtor Address	Box 929 Stony Mountain, Manitoba Canada R0C 3A0

This registration is jointly registered with these business debtors	Canada Sheep and Lamb Farms Ltd.
Secured Parties (party code, name, address)	The Bank of Nova Scotia 4715 Tahoe Boulevard, 2nd Floor Mississauga, Ontario Canada L4W 0B4
General Collateral Description	*The security interest is taken in all of the debtor's present and after-acquired personal property.

2.4 Canada Sheep and Lamb Farms Ltd.: Registration 201820061000 (2018-11-06 7:35:16 AM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2028-11-05
Debtor Address	c/o 1600, 520 3rd Avenue SW Calgary, Alberta Canada T2P 0R3
This registration is jointly registered with these business debtors	Canada Sheep and Lamb Farms Ltd.
Secured Parties (party code, name, address)	The Bank of Nova Scotia 4715 Tahoe Boulevard, 2nd Floor Mississauga, Ontario Canada L4W 0B4
General Collateral Description	*The security interest is taken in all of the debtor's present and after-acquired personal property.

END OF EXACT MATCHES

Business Debtor

Search by Business Debtor: 4 similar matches were found.

Business Debtor Name	No. of Registrations
1. CANADA SHEEP & LAMB FARMS LTD.	1
2. CANADA SHEEP AND LAMB FARMS LTD	1
3. Canada Sheep & Lamb Farms	1
4. Canada Sheep And Lamb Farms Ltd	1

1. CANADA SHEEP & LAMB FARMS LTD.

1.1 CANADA SHEEP & LAMB FARMS LTD.: Registration 202020950104 (2020-12-15 12:21:05 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2024-12-14
Debtor Address	9022E RD 70N Stony Mountain, MB Canada R0C 3A0
Secured Parties (party code, name, address)	DE LAGE LANDEN FINANCIAL SERVICES CANADA INC. 3450 SUPERIOR COURT, UNIT 1 OAKVILLE, ON CANADA L6L 0C4
General Collateral Description	All personal property of the debtor financed by the secured party, wherever situated, consisting of 2020 VERMEER CPX9000 BALE PROCESSOR S/N 1VRH15100L1010005., together with all parts and accessories relating thereto, all attachments, accessories and accessions thereto or thereon, all replacements, substitutions, additions and improvements of all or any part of the foregoing and all proceeds in any form derived therefrom. Proceeds: all of the debtor's present and after acquired personal property which is derived, directly or indirectly, from any dealing with or disposition of the above-described collateral, including without limitation, all insurance and other payments payable as indemnity or compensation for loss or damage thereto, accounts, rents or other payments arising from the lease of the above-described collateral, goods, chattel paper, investment property, documents of title, instruments, money, cheques, deposits, securities and intangibles.

2. CANADA SHEEP AND LAMB FARMS LTD

2.1 CANADA SHEEP AND LAMB FARMS LTD: Registration 201820257303 (2018-11-08 10:15:18 AM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2023-11-05
Special Notices	Purchase Money Security Interest
Debtor Address	20 BRANDT ST. UNIT 3, SUI STEINBACH, MB CANADA R5G 1Y2

Secured Parties (party code, name, address)	CNH Industrial Capital Canada Ltd. 4475 North Service Road Burlington, ON Canada L7L 4X7
General Collateral Description	2015 SUPRME 1200T VERTICALFEEDMIXE, SERIAL 1120545

3. Canada Sheep & Lamb Farms

3.1 Canada Sheep & Lamb Farms: Registration 202115276605 (2021-08-24 3:37:24 PM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2022-08-13
Debtor Address	Box 929 Stoney Mountain, Manitoba Canada R0C 3A0
Secured Parties (party code, name, address)	AgCon Equipment Ltd 90 Lakeside road Navin , Manitoba Canada R5T0E2
Serial Numbered Goods (serial number, category, year, description)	ZF1P55TBOC7002549 Motor Vehicle 2017 MERLO 55.9 TELEHANDLER

4. Canada Sheep And Lamb Farms Ltd

4.1 Canada Sheep And Lamb Farms Ltd: Registration 202119859001 (2021-11-05 7:30:53 AM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2025-11-05
Debtor Address	Box 929 Stony Mountain, MB Canada R0C 3A0
Secured Parties (party code, name, address)	CNH Industrial Capital Canada Ltd. 4475 North Service Road Burlington, ON Canada L7L 4X7

General Collateral Description	2021, JCB, 427, JCBA5AEPM2474261, WHEEL LOADER 2022, AMI, GRAPPLE, UNDL, CONSTRUCTION ATTACHMENT SECURED CREDITOR ASSERTS A FIRST PRIORITY PURCHASE MONEY SECURITY INTEREST IN THE FOREGOING EQUIPMENT, AND INCLUDING BUT NOT LIMITED TO, ALL ITS IMPROVEMENTS, PARTS, ACCESSORIES, SUBSTITUTIONS, REPLACEMENTS, PRODUCTS, PROCEEDS, INSURANCE PROCEEDS, PREMIUM REFUNDS AND ACCESSIONS.
Serial Numbered Goods (serial number, category, year, description)	JCBA5AEPM2474261 Motor Vehicle 2021 JCB 427
	UNDL Motor Vehicle 2022 AMI GRAPPLE

Manitoba Registry

Business Debtor

Search by Business Debtor

Date: 2022-07-29
Time: 3:17:19 PM
Transaction Number:
10265360098

Business Name: Canada Sheep Holdings Ltd.

1 exact match was found.

0 similar matches were found.

EXACT MATCHES

Business Debtor Name	No. of Registrations
1. Canada Sheep Holdings Ltd.	2

1. Canada Sheep Holdings Ltd.

1.1 Canada Sheep Holdings Ltd.: Registration 201820061506 (2018-11-06 7:46:49 AM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2028-11-05
Debtor Address	4312 51 St. Innisfail, Alberta Canada T4G 1A3
This registration is jointly registered with these business debtors	Canada Sheep Holdings Ltd.
Secured Parties (party code, name, address)	The Bank of Nova Scotia 4715 Tahoe Boulevard, 2nd Floor Mississauga, Ontario Canada L4W 0B4
General Collateral Description	*The security interest is taken in all of the debtor's present and after-acquired personal property.

1.2 Canada Sheep Holdings Ltd.: Registration 201820061506 (2018-11-06 7:46:49 AM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2028-11-05

Debtor Address	c/o 1600, 925 West Georgia Street Vancouver, British Columbia Canada V6C 3L2
This registration is jointly registered with these business debtors	Canada Sheep Holdings Ltd.
Secured Parties (party code, name, address)	The Bank of Nova Scotia 4715 Tahoe Boulevard, 2nd Floor Mississauga, Ontario Canada L4W 0B4
General Collateral Description	*The security interest is taken in all of the debtor's present and after-acquired personal property.

END OF EXACT MATCHES

Manitoba Registry

Business Debtor

Search by Business Debtor

Date: 2022-07-29
Time: 3:17:37 PM
Transaction Number:
10265360115

Business Name: Lamb Club Marketing Limited

1 exact match was found.

0 similar matches were found.

EXACT MATCHES

Business Debtor Name	No. of Registrations
1. Lamb Club Marketing Limited	2

1. Lamb Club Marketing Limited

1.1 Lamb Club Marketing Limited: Registration 201820061808 (2018-11-06 7:49:57 AM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2028-11-05
Debtor Address	4312 51 St. Innisfail, Alberta Canada T4G 1A3
This registration is jointly registered with these business debtors	Lamb Club Marketing Limited
Secured Parties (party code, name, address)	The Bank of Nova Scotia 4715 Tahoe Boulevard, 2nd Floor Mississauga, Ontario Canada L4W 0B4
General Collateral Description	*The security interest is taken in all of the debtor's present and after-acquired personal property.

1.2 Lamb Club Marketing Limited: Registration 201820061808 (2018-11-06 7:49:57 AM)	
Registered under	The Personal Property Security Act
Expiry Date (YYYY-MM-DD)	2028-11-05

Debtor Address	c/o Suite 1800, 355 Burrard Street Vancouver, British Columbia Canada V6C 2G8
This registration is jointly registered with these business debtors	Lamb Club Marketing Limited
Secured Parties (party code, name, address)	The Bank of Nova Scotia 4715 Tahoe Boulevard, 2nd Floor Mississauga, Ontario Canada L4W 0B4
General Collateral Description	*The security interest is taken in all of the debtor's present and after-acquired personal property.

END OF EXACT MATCHES

Manitoba Registry

Business Debtor

Search by Business Debtor

Date: 2022-07-29
Time: 3:17:52 PM
Transaction Number:
10265360133

Business Name: Canada Lamb Growers Ltd.

0 exact matches were found.

0 similar matches were found.

Manitoba Registry

Business Debtor

Search by Business Debtor

Date: 2022-07-29
Time: 3:18:10 PM
Transaction Number:
10265360142

Business Name: Canada Lamb Processors Ltd.

0 exact matches were found.

0 similar matches were found.

Manitoba Registry

Business Debtor

Search by Business Debtor

Date: 2022-07-29
Time: 3:18:36 PM
Transaction Number:
10265360151

Business Name: Canine Fare Ltd.

0 exact matches were found.

0 similar matches were found.

THIS IS EXHIBIT "H" TO THE
AFFIDAVIT OF GARY ALEXANDER
SWORN BEFORE ME AT GISBORNE, NEW ZEALAND
This 4th day of August 2022

A Notary Public in and for the Province of Alberta

Christopher A. Nyberg
Barrister & Solicitor

EXECUTION VERSION

July 5, 2022

North American Lamb Company Ltd.
#600, 220 – 4th Street South
Lethbridge, Alberta T1J 4J7

Attention: Alan Haronga

Re: Engagement Letter re NALCO Interim Management Services

Dear Sir:

This letter agreement (together with the schedules hereto, the "**Agreement**") confirms the engagement by North American Lamb Company Ltd. ("**NALCO**") of Fresh Canada Meats Ltd. ("**FCM**") as a provider of certain interim management supervision and oversight services to NALCO and all of its subsidiaries, including, without limitation, Canada Sheep and Lamb Farms Ltd., Canada Sheep Holdings Ltd., Lamb Club Marketing Limited, Canada Lamb Growers Ltd., Canada Lamb Processors Ltd. and Canine Fare Ltd. (collectively, the "**Subsidiaries**" and together with NALCO, the "**Company Group**").

A. <u>Scope of Services</u>

FCM will supervise and oversee management of the operations of the Company Group, including making and implementing operational decisions, during the Term (as defined below). These services to be provided by FCM for the benefit of the Company Group (the "**Services**") will include the interim management services described below which FCM is specifically authorized to provide for the benefit of, and on behalf of, the Company Group:

1. acting as a signing authority and binding the Company Group;

2. negotiating and entering into agreements on behalf of the Company Group relating to, among other things, the security of: (a) feed supply for any livestock in the Company Group's care, (b) employee wages and associated payroll remittances and (c) the supply of essential operational supplies and services, including animal health services, for the Company Group;

3. overseeing, directing and coordinating members of the senior management team in the operations and the carrying on the business of the Company Group;

4. receiving and collecting monies and accounts now owed or hereafter owing to the Company Group;

5. engaging with regulatory authorities on behalf of the Company Group and applying for, extending or renewing any permits, licences, approvals or permissions as may be required by any regulatory authority and any renewals thereof for and on behalf of the Company Group;

6. engaging and/or terminating Company Group employees or contractors;

7. directing Company Group employees or contractors with respect to day-to-day operations to preserve the stability of such operations and the going concern value of the Company Group and its assets;

8. assisting in managing any professionals who are assisting the Company Group and engaging with the Company Group's various stakeholders, including its lenders, and their advisors to improve coordination of their effort and work product; and

9. assisting with such other matters as may be requested that fall within FCM's expertise and that are mutually agreeable as between FCM and NALCO.

B. NALCO Acknowledgements

NALCO acknowledges and agrees that FCM shall not have any obligation or responsibility to provide accounting, tax or audit services for the Company Group. NALCO further agrees that FCM is authorized to engage Ernst & Young Inc. of Calgary, Alberta ("**EYI**") to: (1) provide all advisory and other support requested by FCM during the Term related to the provision of the Services; and (2) act as the monitor or trustee of the Company Group or any member thereof (or other similar officer of the court) should any member of the Company Group obtain protection under any creditor protection legislation, including without limitation, the *Companies' Creditors Arrangement Act* (Canada), the *Bankruptcy or Insolvency Act* (Canada) or any similar legislation (as applicable, "**Insolvency Legislation**"). NALCO further acknowledges and agrees that FCM may (in its sole discretion) determine that it is appropriate for FCM to deliver the Services to NALCO remotely, whereby FCM personnel located in New Zealand, assisted by EYI personnel located in Alberta, Canada, provide the Services to NALCO through use of video conference technology, e-mail correspondence, telephone communication and other electronic means of communication.

Notwithstanding anything contained in this Agreement to the contrary, FCM makes no representations or warranties about the Company Group's ability to (a) satisfy its obligations in full; or (b) maintain sufficient liquidity to operate its business.

C. Fees & Expenses

NALCO agrees to pay FCM the amount of CDN$15,000 per week as consideration for the Services which amount shall be payable on a weekly basis on the last business day of such week. All fees and other charges do not include any applicable federal, provincial, or other goods and services or sales taxes, or any other taxes or duties whether presently in force or imposed in the future.

In addition to the foregoing, NALCO will be responsible for reimbursement of all of FCM's reasonable and necessary out-of-pocket expenses (including but not limited to travel costs, lodging, meals, research, telephone and facsimile, courier, overnight mail and copy expenses), incurred in connection with FCM's obligations under this Agreement, including the reasonable and documented fees and disbursements of FCM's legal counsel, plus any sales, use or similar taxes (including additions to such taxes, if any) arising in connection with any matter referred to in this Agreement. FCM will submit to NALCO invoices for all services rendered and expenses incurred hereunder which shall be paid on a weekly basis on the last business day of such week.

In the event that FCM is requested or authorized by NALCO or is required by government regulation, subpoena, or other legal process to produce FCM's documents or FCM's members, employees, agents or representatives as witnesses with respect to FCM's services, NALCO will reimburse FCM for its professional time and expenses, as well as the fees and expenses of FCM's legal counsel, incurred in responding to such requests on a basis to be agreed upon by the parties, acting reasonably.

D. Term

The term of FCM's engagement hereunder (the "**Term**") shall commence on the date hereof and shall continue until the earlier of: (1) July 19, 2022; (2) the date on which an order is issued by a superior court pursuant to Insolvency Legislation granting a stay of proceedings in respect of any member of the Company Group; or (3) the date on which this Agreement terminated in accordance with Section E hereof.

E. Termination

Either party may terminate this Agreement on five (5) days' written notice to the other party; provided, however, that (1) termination in accordance with this Section E or through expiration of the Term shall not affect NALCO's continuing obligation to indemnify and to otherwise limit the liability of FCM and its directors, officers, employees, agents, consultants and advisors (each an "**Indemnified Party**" and together the "**Indemnified Parties**") for a period ending on the earlier of the date that: (i) is two (2) years from the date or termination or expiry of this Agreement; (ii) all claims against the Indemnified Parties are finally and fully compromised, released, resolved or barred by an order of a court of competent jurisdiction; or (iii) is mutually agreed by the parties; and (2) FCM shall be entitled to the fees earned and expenses incurred, as calculated in accordance with Section C, through the date of termination or expiration of the Term.

F. Miscellaneous

NALCO recognizes and confirms that FCM, in acting pursuant to this engagement, will be using information in reports and other information provided by others, including, without limitation, information provided by or on behalf of the Company Group, and that FCM does not assume responsibility for and may rely, without independent verification, on the accuracy and completeness of any such reports and information. In addition, NALCO represents and warrants that any information relating to the Company Group that is furnished to FCM by or on behalf of the Company Group or other relevant parties will be true, complete and correct in all material respects. The foregoing shall remain operative and in full force and effect regardless of any investigation made by or on behalf of any Indemnified Party.

NALCO agrees that any information or advice (written or oral) rendered by FCM in connection with this engagement is for the confidential use of the Company Group only and the Company Group will not and will not permit any third party to disclose or otherwise refer to such advice or information in any manner without FCM's prior written consent.

NALCO agrees to provide indemnification to and to limit liability of the Indemnified Parties in accordance with the indemnity described in Schedule A, which is attached hereto and forms a part of this Agreement.

If any term, provision, covenant or restriction contained in this Agreement is held by a court of competent jurisdiction to be void, invalid, or otherwise unenforceable, in whole or part, the remaining terms, provisions, covenants and restrictions contained in this Agreement shall remain in effect.

This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the Province of Alberta, Canada and all claims relating to or arising out of this Agreement, or the breach thereof, whether sounding in contract, tort or otherwise, shall likewise be governed by the laws of the Province of Alberta, Canada.

Any controversy or claim arising out of or relating to this Agreement or the services provided by FCM pursuant hereto shall be resolved by a court of competent jurisdiction in the Province of Alberta without regard to any conflict of law principles.

This Agreement shall constitute the entire understanding among the parties hereto with respect to the subject matter hereof, and supersedes and cancels all prior agreements, negotiations, correspondence, undertakings and communications of the parties, oral or written, respecting such subject matter.

This Agreement may be executed electronically in two or more counterparts, each of which shall be deemed to be an original, but all of which shall constitute one and the same agreement.

[*Signature Page Follows*]

Please confirm that you are in agreement with the terms set forth herein by signing and returning this engagement letter.

FRESH CANADA MEATS LTD.

Per:__________________________
Name: Gary Alexander
Title: Authorized Signatory

Consented and agreed to by NALCO on behalf of the Company Group on this 5th day of July, 2022:

NORTH AMERICAN LAMB COMPANY LTD.

Per:__________________________
Name: Alan Haronga
Title: Authorized Signatory

SCHEDULE A

INDEMNIFICATION, CONTRIBUTION AND LIMITATION OF LIABILITY

This indemnity agreement is a part of and incorporated into the letter agreement (together, the "**Agreement**"), dated July 5, 2022, between FCM and NALCO. All capitalized terms used but not defined herein shall have the same corresponding meanings as set forth in the Agreement.

NALCO shall indemnify FCM and its directors, officers, employees, agents, consultants and advisors (each an "**Indemnified Party**" and together the "**Indemnified Parties**"), against all Losses reasonably incurred by such Indemnified Parties in respect of: (a) any civil action or proceeding; (b) any criminal action or proceeding caused by or arising from the lack of financial ability of NALCO despite attempts to reasonably avoid the occurrence of the criminal conduct; or (c) any administrative action or proceeding; to which they have been made a party by any reason directly or indirectly relating to this Agreement, including (without limitation) any aspect of the Services provided by FCM to NALCO pursuant to the Agreement (each, an "**Indemnified Event**"). Notwithstanding the foregoing, NALCO shall not be liable to any Indemnified Party hereunder for Losses to the extent that such Losses arose as a result of the willful misconduct, criminal conduct (except criminal conduct arising through or from the lack of financial ability of NALCO to reasonably avoid the occurrence of the criminal conduct) or gross negligence of the Indemnified Party. For the purposes of this Agreement, "Losses" shall mean any and all losses, claims, damages, liabilities, penalties, obligations and expenses, including, but not limited to, legal counsel fees (on a solicitor/client full indemnity basis), disbursements and court costs, and costs of investigation and preparation as and when incurred in investigating, preparing, pursuing, defending, settling or complying with any action, claim or judgement (whether or not in connection with pending or threatened litigation in which any Indemnified Party is a party, or may reasonably be expected to be made a party, or enforcing this Agreement) and whether or not joint or several.

NALCO agrees that it will not, without the prior written consent of an Indemnified Party (such consent not to be unreasonably withheld, conditioned or delayed) settle, compromise, discharge or consent to the entry of any judgment in any pending or threatened claim, action, suit or proceeding based upon or in any way related to or arising out of any Indemnified Event and to which an Indemnified Party is or may reasonably be expected to be made a party unless (a) NALCO has obtained a written agreement, approved by the relevant Indemnified Party (which approval shall not be unreasonably withheld, conditioned or delayed) and executed by each party to such proposed settlement, compromise or discharge, or (b) such settlement includes a provision unconditionally releasing such Indemnified Party and holding such Indemnified Party harmless against all liability in respect of claims by any releasing party relating to or arising out of the Indemnified Event. NALCO will be liable for any settlement entered into by an Indemnified Party of any claim against such Indemnified Party made with NALCO's prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed.

If any action, proceeding or investigation is commenced to which any Indemnified Party proposes to demand indemnification hereunder, such Indemnified Party will notify NALCO with reasonable promptness; provided, however, that any failure by such Indemnified Party to notify NALCO will not relieve NALCO from its obligations hereunder, except to the extent that such failure shall have actually prejudiced the defense of such action. NALCO will (on demand) advance or pay promptly, on behalf of each Indemnified Party, all Losses that are asserted in good faith by the Indemnified Party, and reasonably incurred, to be subject to indemnification hereunder.

Each Indemnified Party hereby undertakes, and NALCO hereby accepts its undertaking, to repay any and all such amounts so advanced if it shall ultimately be determined that such Indemnified Party is not entitled to be indemnified therefor. If any such action, proceeding or investigation in which an Indemnified Party is a party or is threatened to be made a party is also against NALCO, NALCO may, in lieu of advancing the expenses of separate counsel for any such Indemnified Party provide such Indemnified Party with legal representation by the same counsel who represents NALCO, provided such counsel is reasonably satisfactory to such Indemnified Party, at no cost to such Indemnified Party; provided, however, that if such counsel or counsel to the Indemnified Party shall determine that, due to the existence of actual or potential conflicts of interest between such Indemnified Party and NALCO, such counsel is unable to represent both the Indemnified Party and NALCO, then the Indemnified Party shall be entitled to use separate counsel of its own choice and NALCO shall promptly advance its reasonable expenses of such separate counsel upon submission of invoices therefor. Nothing herein shall prevent an Indemnified Party from using separate counsel of its own choice at its own expense, and NALCO agrees to cause its counsel to cooperate with such counsel to the Indemnified Party.

NALCO agrees that the Indemnified Parties shall have no liability (whether direct or indirect, in contract or tort or otherwise) to NALCO or any other member of the Company Group for or in connection with the engagement of FCM or any aspect of the Services provided by FCM to NALCO pursuant to the Agreement, except to the extent of any such liability for Losses that are found in a final judgment by a court of competent jurisdiction (not subject to further appeal) on the merits to have resulted primarily and directly from an Indemnified Party's gross negligence or willful misconduct. Notwithstanding anything contained herein to the contrary, regardless of the legal theory advanced or the allegations made in connection therewith, in no event shall the liability of all Indemnified Parties exceed the aggregate fees actually received by FCM under this Agreement.

The rights provided herein shall not be deemed exclusive of any other rights to which the Indemnified Parties may be entitled under the certificate of incorporation or by-laws of any member of the Company Group, any other agreements, any vote of stockholders or directors of any member of the Company Group, any applicable law or otherwise.

<u>AMENDING AGREEMENT</u>

THIS AMENDING AGREEMENT is made effective as of the 19th day of July, 2022 (the "**Effective Date**") between **FRESH CANADA MEATS LTD.** ("**FCM**") and **NORTH AMERICAN LAMB COMPANY LTD.** ("**NALCO**").

WHEREAS FCM and NALCO entered into an Engagement Letter re NALCO Interim Management Services dated July 5, 2022 (including the schedule thereto, the "**Interim Management Agreement**");

AND WHEREAS the term (the "**Term**") of the Interim Management Agreement was contemplated to expire on July 19, 2022;

AND WHEREAS FCM and NALCO wish to amend the Term to continue until July 29, 2022;

NOW THEREFORE in consideration of the covenants and agreements contained herein and in the Interim Management Agreement, and other good and valuable consideration, the sufficiency and receipt of which is hereby acknowledged, FCM and NALCO agree as follows:

1. Those words and phrases herein which have a capitalized initial letter, shall (unless the context thereof would otherwise indicate differently) have the meaning given to them in the Interim Management Agreement.

2. Section D of the Interim Management Agreement is hereby deleted and replaced with the following:

    > The term of FCM's engagement hereunder (the "**Term**") shall commence on the date hereof and shall continue until the earlier of: (1) <u>July 29</u>, 2022; (2) the date on which an order is issued by a superior court pursuant to Insolvency Legislation granting a stay of proceedings in respect of any member of the Company Group; or (3) the date on which this Agreement terminated in accordance with Section E hereof.

3. Each of FCM and NALCO agree that the provisions of the Interim Management Agreement shall be binding and enforceable with the amendments contemplated in this amending agreement and that this amending agreement shall be read with and be a part of the Interim Management Agreement. Except for the amendments contained in this amending agreement, the Interim Management Agreement is otherwise unamended and remains in full force and effect.

4. This amending agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which taken together shall be deemed to constitute one and the same instrument. Counterparts may be executed either in original faxed or electronic form and the parties adopt any signatures received by a receiving fax machine or in electronic form as original signatures of the parties.

[*Signature page follows*]

IN WITNESS WHEREOF the parties hereto have hereunto executed this Amending Agreement effective as of the date first written above.

NORTH AMERICAN LAMB COMPANY LTD.

Per: ______________________________
Authorized Signing Officer

FRESH CANADA MEATS LTD.

Per: ______________________________
Authorized Signing Officer

IN WITNESS WHEREOF the parties hereto have hereunto executed this Amending Agreement effective as of the date first written above.

NORTH AMERICAN LAMB COMPANY LTD.

Per: ______________________________
Authorized Signing Officer

FRESH CANADA MEATS LTD.

Per: ______________________________
Authorized Signing Officer

THIS IS EXHIBIT "I" TO THE
AFFIDAVIT OF GARY ALEXANDER
SWORN BEFORE ME AT GISBORNE, NEW ZEALAND
This 4th day of August 2022

A Notary Public in and for the Province of Alberta

Christopher A. Nyberg
Barrister & Solicitor

mcmillan

Reply to the Attention of:	Adam Maerov
Direct Line:	403.215.2752
Email Address:	adam.maerov@mcmillan.ca
Our File No.:	290994
Date:	July 22, 2022

DELIVERED BY REGISTERED MAIL

North American Lamb Company Ltd.
c/o North & Company LLP
600 Chancery Court, 220 - 4th Street
Lethbridge, Alberta T1J 4J7

Attention : Craig McMahon

Canada Sheep And Lamb Farms Ltd.
c/o North & Company LLP
600 Chancery Court, 220 - 4th Street
Lethbridge, Alberta T1J 4J7

Attention : Craig McMahon

Canada Lamb Growers Ltd.
c/o North & Company LLP
600 Chancery Court, 220 - 4th Street
Lethbridge, Alberta T1J 4J7

Attention : Craig McMahon

Canada Lamb Processors Ltd.
c/o North & Company LLP
600 Chancery Court, 220 - 4th Street
Lethbridge, Alberta T1J 4J7

Attention : Craig McMahon

Dear Sir/Madam,

Re: Amended and Restated Commitment Letter dated October 5, 2018, Extension Letter dated October 25, 2018, Amending Agreement dated July 25, 2019, Second Amending Agreement dated August 15, 2019; Third Amending Agreement dated October 27, 2020; Fourth Amending Agreement dated April 30, 2021 and Fifth Amending Agreement dated September 14, 2021 (collectively, the "Loan Agreements") between North American Lamb Company Ltd., Canada Sheep and Lamb Farms Ltd., Canada Lamb Growers Ltd. (formerly, Canada Gold Beef Inc.) and Canada Lamb Processors Ltd. (formerly, SunGold Specialty Meats Ltd., and collectively, the "Borrowers") and The Bank of Nova Scotia (the "Bank")

We are counsel for the Bank with respect to the above-referenced matter.

Events of Default have occurred under the Loan Agreements by reason of, among other things:

1. Failure by the Borrowers to:

a. maintain a Consolidated Current Ratio of 1.25:1.00 or higher; and

b. maintain a minimum Borrowing Base Surplus of $1,000,000 at all times;

as evidenced by the quarterly compliance certificates delivered by NALCO on May 24, 2022 to the Bank in respect of the fiscal quarter ending March 31, 2022.

2. the occurrence of a material adverse change in the financial condition of the Borrowers;

3. the recent resignations of the executive management and directors of North American Lamb Company Ltd., in each case without the Bank's prior written consent; and

4. the Borrowers' default under the credit agreement dated October 1, 2018 between, among others, the Borrowers and Farm Credit Canada.

In addition, the Borrowers have admitted that they are unable to pay their debts as they come due such that each of the Borrowers is "Insolvent" as such term is defined in the Loan Agreements. Accordingly, pursuant to the Loan Agreements all Obligations under the Loan Agreements (including, for certainty, all debts, liabilities and obligations of every kind of each Obligor, all fees and expenses, interest and other costs) are immediately due and payable in full.

On behalf of the Bank, we hereby demand payment by the Borrowers of all amounts outstanding under the Loan Agreements, along with any additional amounts for which the Borrowers may become liable from time to time, under the Loan Agreements or any deposit account agreement or cash management arrangement between the Bank and the Borrowers.

In particular, we hereby demand payment of $14,491,144.98 on account of principal and interest outstanding as at the opening of business on July 22, 2022 and reimbursable out of pocket costs outstanding as at June 30, 2022 under the Loan Agreements, all of which are due and payable in full, together with additional accrued and unpaid interest, fees, costs, expenses, and any other indebtedness under or in connection with the Loan Agreements. Interest will continue to accrue on the outstanding amounts in accordance with the Loan Agreements.

As security for the indebtedness and liabilities of the Borrowers under the Loan Agreements, the Bank holds certain security including, without limitation, the security set out in Schedule "A" hereto (the "**Security**"). On behalf of the Bank, we hereby declare that all of the obligations of the Borrowers to the Bank pursuant to the Security are now immediately due and payable.

Please be advised that, if payment or arrangements satisfactory to the Bank for payment are not made forthwith, the Bank will take such further steps as it deems necessary to recover the outstanding amounts owing to the Bank. Those steps may include the enforcement of the Security or the appointment of a receiver.

We enclose herewith a Notice of Intention to Enforce Security addressed to the Borrowers and issued pursuant to subsection 244(1) of the *Bankruptcy and Insolvency Act* (the "**Notice**"). We also enclose herewith Consent to the Bank enforcing the Security prior to the expiry of the 10-day period referred to in the Notice. On behalf of the Bank, we hereby request that the Borrowers execute the Consent and return it to the attention of the undersigned at the Borrowers' earliest convenience. The Bank reserves its rights to proceed with the enforcement of the Security at any time prior to the time period specified in the enclosed Notice in those circumstances where such earlier enforcement may be permitted by law.

We also enclose herewith Notices of Intent to Realize on Security pursuant to Section 21 of the Farm Debt Mediation Act (Canada). The Bank reserves its rights to proceed with the enforcement of the Security at any time prior to the time period specified in the enclosed Notice in those circumstances where such earlier enforcement may be permitted by law.

Yours truly,

Adam Maerov

Adam Maerov

Encl.

SCHEDULE "A"
SECURITY

1. Guarantee between the Bank and North American Lamb Company Ltd. dated October 5, 2018;

2. General Security Agreement between the Bank and North American Lamb Company Ltd. dated October 5, 2018;

3. Demand Debenture between the Bank and North American Lamb Company Ltd. dated October 5, 2018;

4. Debenture Pledge Agreement between the Bank and North American Lamb Company Ltd. dated October 5, 2018;

5. Security Agreement under Section 427 of the Bank Act between the Bank and North American Lamb Company Ltd. dated November 14, 2018;

6. Guarantee between the Bank and Canada Sheep and Lamb Farms Ltd. dated October 5, 2018;

7. General Security Agreement between the Bank and Canada Sheep and Lamb Farms Ltd. dated October 5, 2018;

8. Demand Debenture between the Bank and Canada Sheep and Lamb Farms Ltd. dated October 5, 2018;

9. Debenture Pledge Agreement between the Bank and Canada Sheep and Lamb Farms Ltd. dated October 5, 2018;

10. Security Agreement under Section 427 of the Bank Act between the Bank and Canada Sheep and Lamb Farms Ltd. dated November 14, 2018;

11. Mortgage between the Bank and Canada Sheep and Lamb Farms Ltd. in the amount of $30,000,000 dated November 1, 2018;

12. Mortgage between the Bank and Canada Sheep and Lamb Farms Ltd. in the amount of $30,000,000 dated November 1, 2018;

13. Guarantee between the Bank and SunGold Specialty Meats Ltd. dated October 5, 2018;

14. General Security Agreement between the Bank and SunGold Specialty Meats Ltd. dated October 5, 2018;

15. Demand Debenture between the Bank and SunGold Specialty Meats Ltd. dated October 5, 2018;

16. Debenture Pledge Agreement between the Bank and SunGold Specialty Meats Ltd. dated October 5, 2018;

17. Security Agreement under Section 427 of the Bank Act between the Bank and SunGold Specialty Meats Ltd. dated November 14, 2018;

18. Guarantee between the Bank and Canada Gold Beef Inc. dated October 5, 2018;

19. General Security Agreement between the Bank and Canada Gold Beef Inc. dated October 5, 2018;

20. Demand Debenture between the Bank and Canada Gold Beef Inc. dated October 5, 2018;

21. Debenture Pledge Agreement between the Bank and Canada Gold Beef Inc. dated October 5, 2018;

22. Security Agreement under Section 427 of the Bank Act between the Bank and Canada Gold Beef Inc. dated November 14, 2018;

23. Mortgage between the Bank and Canada Gold Beef Inc. in the amount of $30,000,000 dated October 5, 2018;

24. Guarantee between the Bank and 2079468 Alberta Ltd. dated October 5, 2018;

25. General Security Agreement between the Bank and 2079648 Alberta Ltd. dated October 5, 2018;

26. Demand Debenture between the Bank and 2079468 Alberta Ltd. dated October 5, 2018;

27. Debenture Pledge Agreement between the Bank and 2079468 Alberta Ltd. dated October 5, 2018;

28. Security Agreement under Section 427 of the Bank Act between the Bank and 2079468 Alberta Ltd. dated November 14, 2018;

29. Guarantee between the Bank and Fresh Canada Meats Ltd. dated October 5, 2018;

30. General Security Agreement between the Bank and Fresh Canada Meats Ltd. dated October 5, 2018;

31. Demand Debenture between the Bank and Fresh Canada Meats Ltd. dated October 5, 2018;

32. Debenture Pledge Agreement between the Bank and Fresh Canada Meats Ltd. dated October 5, 2018;

33. Security Agreement under Section 427 of the Bank Act between the Bank and Fresh Canada Meats Ltd. dated November 14, 2018;

34. Guarantee between the Bank and Canada Sheep Holdings Ltd. dated October 5, 2018;

35. General Security Agreement between the Bank and Canada Sheep Holdings Ltd. dated October 5, 2018;

36. Demand Debenture between the Bank and Canada Sheep Holdings Ltd. dated October 5, 2018;

37. Debenture Pledge Agreement between the Bank and Canada Sheep Holdings Ltd. dated October 5, 2018;

38. Security Agreement under Section 427 of the Bank Act between the Bank and Canada Sheep Holdings Ltd. dated November 14, 2018;

39. Guarantee between the Bank and Lamb Club Marketing Limited dated October 5, 2018;

40. General Security Agreement between the Bank and Lamb Club Marketing Limited dated October 5, 2018;

41. Demand Debenture between the Bank and Lamb Club Marketing Limited dated October 5, 2018;

42. Debenture Pledge Agreement between the Bank and Lamb Club Marketing Limited dated October 5, 2018; and

43. Security Agreement under Section 427 of the Bank Act between the Bank and Lamb Club Marketing Limited dated November 14, 2018.

FORM 86

Notice of Intention to Enforce Security

(Rule 124)

To: North American Lamb Company Ltd., Canada Sheep and Lamb Farms Ltd., Canada Lamb Growers Ltd. and Canada Lamb Processors Ltd. (the "**Debtors**"), an insolvent person

Take notice that:

1. The Bank of Nova Scotia (the "**Bank**"), a secured creditor, intends to enforce its security on the Debtors' property described in Schedule "A" attached hereto.

2. The security that is to be enforced is in the form of the security listed in Schedule "B" attached hereto (the "**Security**").

3. The total amount of indebtedness secured by the Security, as of July 22, 2022, is $14,491,144.98 together with additional accrued and unpaid interest and fees, costs, and expenses.

4. The Bank 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 Debtors consent to an earlier enforcement.

DATED at Calgary, Alberta, July 22, 2022.

THE BANK OF NOVA SCOTIA, by its solicitors McMillan LLP

Per: Adam Maerov

Adam Maerov
McMillan LLP

LEGAL_39153326.4

SCHEDULE "A"
DESCRIPTION OF COLLATERAL

1. As general and continuing security for the payment and performance of the Obligations, the Debtor hereby pledges, hypothecates, assigns, charges conveys, sets over and transfers unto the Secured Party for the benefit of the Beneficiaries and does hereby grant to the Secured Party for the benefit of the Beneficiaries a continuing security interest in and to all of the present and future undertaking, assets and property of the Debtor, both real and personal, including, without limitation, all present and after-acquired personal property of the Debtor (collectively, the "**Collateral**"), and as further general and continuing security for the payment and performance of the Obligations, the Debtor hereby assigns the Collateral to the Secured Party and mortgages and charges the Collateral to the Secured Party (with respect to real property, as and by way of a floating charge). Without limiting the generality of the foregoing, the Collateral shall include all right, title and interest that the Debtor now has, may be possessed of entitled to or acquire, by way of amalgamation or otherwise, now or hereafter or may hereafter have in all property of the following kinds:

    (a) Accounts Receivable: all debts, accounts, accounts receivables, claims and choses in action which are now or which may hereafter become due, owing or accruing due to the Debtor;

    (b) Inventory: all inventory of whatever kind and wherever situated including, without limiting the generality of the foregoing, all goods held for sale or lease, or furnished or to be furnished under contracts for service, or that are work in progress, or that are raw materials used or consumed in the business of the Debtor (collectively, the "**Inventory**");

    (c) Equipment: all goods, machinery, equipment, fixtures, furniture, plant, vehicles and other tangible personal property which are not Inventory, including, without limiting the generality of the foregoing, the tangible personal property described in any schedule hereto executed by both the Debtor and the Secured Party;

    (d) Chattel Paper: all chattel paper;

    (e) Documents of Title: all warehouse receipts, bills of lading and other documents of title, whether negotiable or not;

    (f) Investment Property and Instruments: all of the following:

        (i) all securities accounts in the name of the Debtor, including any and all assets of whatever type or kind deposited in or credited to such securities accounts, including all financial assets, all security entitlements related to such financial assets, and all security certificates

and other certificates and instruments from time to time representing or evidencing the same, and all dividends, whether in shares, money or property, interest, distributions, cash and other property from time to time received or receivable upon or paid or payable on account of any return on, or repayment of, capital or otherwise distributed or distributable in respect of or in exchange for any or all of the foregoing;

(ii) all Stock;

(iii) all financial assets;

(iv) all security entitlements;

(v) all other property that may at any time be received or receivable or otherwise distributed or distributable to or for the account of the Debtor in respect of, in substitution for, in addition to or in exchange for, any of the foregoing; and

(vi) all proceeds in respect of the foregoing described in this subparagraph (f) and all rights and interest of the Debtor in respect thereof or evidenced thereby including all money received or receivable from time to time by the Debtor in connection with the sale of any of the foregoing (including all proceeds received or receivable in connection with the redemption or purchase for cancellation of any of the Pledged Shares);

(g) Intangibles: all intangibles not described in Section 1(a) including, without limiting the generality of the foregoing, all goodwill, patents, trademarks, copyrights and other intellectual property;

(h) Money: all coins or bills or other medium of exchange adopted for use as part of the currency of Canada or of any foreign government;

(i) Books, Records, Etc.: all books, papers, accounts, invoices, documents and other records in any form evidencing or relating to any of the property described in Sections 1(a) to (h) inclusive, and all contracts, securities, instruments and other rights and benefits in respect thereof;

(j) Substitutions, Etc.: all replacements of, substitutions for and increases, additions and accessions to any of the property described in Sections 1(a) to (i) inclusive; and

(k) Proceeds: all proceeds of the property described in Sections 1(a) to (j) inclusive including, without limiting the generality of the foregoing, all personal property in any form or fixtures derived directly or indirectly from any dealing with such

property or that indemnifies or compensates for the loss of or damage to such property.

2. Floating Charge Demand Debenture in the principal sum of $30,000,000 as security for the due payment of all money payable hereunder and all other obligations hereunder, the Debtor hereby charges, as and by way of a first floating charge to and in favour of the Lender and its successors and assigns, for the benefit of the Beneficiaries and their respective successors and permitted assigns, all of the undertaking, property and assets of the Debtor, both present and future, of every nature and kind and wherever situate including, without limitation, all of its present and future personal and real property, goodwill, trade-marks, inventions, processes, patents and patent rights, materials, supplies, inventories, motor vehicles, trucks, trailers, machinery, implements, equipment and apparatus of every kind, furniture, rent, revenues, income, money, rights, powers, privileges, franchises, benefits, amenities, contracts, agreements, leases of real and personal property, licenses, permits, book debts, accounts receivable, negotiable and non-negotiable instruments, judgments, securities, choses in action, unpaid capital and all other property and things of value of every kind and nature, tangible and intangible, legal or equitable, which the Debtor now has, may be possessed of, entitled to, or acquire, by way of amalgamation or otherwise, now or hereafter and any and all proceeds of any of the foregoing.

3. Mortgage between the Bank and Canada Sheep and Lamb Farms Ltd. in the amount of $30,000,000 dated November 1, 2018 for the lands legally described as:
PARCEL 1: THE NLY 1320 FEET PERP OF THE SE 1/4 OF SECTION 5-13-3 EPM EXC ROAD PLAN 35289 WLTO PARCEL 2: THE S 1/2 OF THE NE 1/4 OF SECTION 5-13-3 EPM EXC OUT OF SAID PARCEL 2 FIRSTLY: THE SLY 462 FEET OF THE ELY 660 FEET AND SECONDLY: ROAD PLAN 35289 WLTO;

4. Mortgage between the Bank and Canada Sheep and Lamb Farms Ltd. in the amount of $30,000,000 dated November 1, 2018 for the lands legally described as follows:

FIRSTLY: THE NW 1/4 OF SECTION 14-19-5 WPM SECONDLY: THE NLY 990 FEET PERP OF THE SW 1/4 OF SAID SECTION 14 EXC PUBLIC ROAD PLAN 483 WLTO (P DIV)
NW 1/4 OF SECTION 28-5-6 EPM EXC ELY 726 FEET PERP OF WLY 1587 FEET PERP OF NLY 600 FEET PERP SUBJECT TO THE RESERVATIONS AND PROVISOES CONTAINED IN THE GRANT FROM THE CROWN
THE SE 1/4 OF SECTION 28-5-6 EPM EXC SLY 1320 FEET PERP SUBJECT TO THE RESERVATIONS AND PROVISOES CONTAINED IN THE GRANT FROM THE CROWN

THE NW 1/4 OF SECTION 21-5-6 EPM EXC FIRSTLY: WLY 1320 FEET AND SECONDLY: PUBLIC DRAIN PLAN 7865 WLTO SUBJECT TO THE RESERVATIONS AND PROVISOES CONTAINED IN THE GRANT FROM THE CROWN
WLY 1320 FEET PERP OF SW 1/4 OF 27-12-2 EPM

5. Mortgage between the Bank and Canada Gold Beef Inc. in the amount of $30,000,000 dated October 5, 2018 for the lands municipally described as 115015 HWY 845, Lethbridge County, Alberta and legally described as:
MERIDIAN 4 RANGE 20 TOWNSHIP 11 SECTION 36 QUARTER SOUTH WEST
CONTAINING 64.7 HECTARES (160 ACRES) MORE OR LESS EXCEPTING THEREOUT:
PLAN NUMBER HECTARES ACRES MORE OR LESS
ROADWAY 1431IX 3.94 9.74
ROAD WIDENING 402JK 0.210 0.52
ROAD 8710229 0.304 0.751
PUBLIC WORKS 1311977 0.033 0.08
EXCEPTING THEREOUT ALL MINES AND MINERALS.

SCHEDULE "B"
SECURITY

1. Guarantee between the Bank and North American Lamb Company Ltd. dated October 5, 2018;

2. General Security Agreement between the Bank and North American Lamb Company Ltd. dated October 5, 2018;

3. Demand Debenture between the Bank and North American Lamb Company Ltd. dated October 5, 2018;

4. Debenture Pledge Agreement between the Bank and North American Lamb Company Ltd. dated October 5, 2018;

5. Security Agreement under Section 427 of the Bank Act between the Bank and North American Lamb Company Ltd. dated November 14, 2018;

6. Guarantee between the Bank and Canada Sheep and Lamb Farms Ltd. dated October 5, 2018;

7. General Security Agreement between the Bank and Canada Sheep and Lamb Farms Ltd. dated October 5, 2018;

8. Demand Debenture between the Bank and Canada Sheep and Lamb Farms Ltd. dated October 5, 2018;

9. Debenture Pledge Agreement between the Bank and Canada Sheep and Lamb Farms Ltd. dated October 5, 2018;

10. Security Agreement under Section 427 of the Bank Act between the Bank and Canada Sheep and Lamb Farms Ltd. dated November 14, 2018;

11. Mortgage between the Bank and Canada Sheep and Lamb Farms Ltd. in the amount of $30,000,000 dated November 1, 2018;

12. Mortgage between the Bank and Canada Sheep and Lamb Farms Ltd. in the amount of $30,000,000 dated November 1, 2018;

13. Guarantee between the Bank and SunGold Specialty Meats Ltd. dated October 5, 2018;

14. General Security Agreement between the Bank and SunGold Specialty Meats Ltd. dated October 5, 2018;

15. Demand Debenture between the Bank and SunGold Specialty Meats Ltd. dated October 5, 2018;

16. Debenture Pledge Agreement between the Bank and SunGold Specialty Meats Ltd. dated October 5, 2018;

17. Security Agreement under Section 427 of the Bank Act between the Bank and SunGold Specialty Meats Ltd. dated November 14, 2018;

18. Guarantee between the Bank and Canada Gold Beef Inc. dated October 5, 2018;

19. General Security Agreement between the Bank and Canada Gold Beef Inc. dated October 5, 2018;

20. Demand Debenture between the Bank and Canada Gold Beef Inc. dated October 5, 2018;

21. Debenture Pledge Agreement between the Bank and Canada Gold Beef Inc. dated October 5, 2018;

22. Security Agreement under Section 427 of the Bank Act between the Bank and Canada Gold Beef Inc. dated November 14, 2018;

23. Mortgage between the Bank and Canada Gold Beef Inc. in the amount of $30,000,000 dated October 5, 2018;

24. Guarantee between the Bank and 2079468 Alberta Ltd. dated October 5, 2018;

25. General Security Agreement between the Bank and 2079648 Alberta Ltd. dated October 5, 2018;

26. Demand Debenture between the Bank and 2079468 Alberta Ltd. dated October 5, 2018;

27. Debenture Pledge Agreement between the Bank and 2079468 Alberta Ltd. dated October 5, 2018;

28. Security Agreement under Section 427 of the Bank Act between the Bank and 2079468 Alberta Ltd. dated November 14, 2018;

29. Guarantee between the Bank and Fresh Canada Meats Ltd. dated October 5, 2018;

30. General Security Agreement between the Bank and Fresh Canada Meats Ltd. dated October 5, 2018;

31. Demand Debenture between the Bank and Fresh Canada Meats Ltd. dated October 5, 2018;

32. Debenture Pledge Agreement between the Bank and Fresh Canada Meats Ltd. dated October 5, 2018;

33. Security Agreement under Section 427 of the Bank Act between the Bank and Fresh Canada Meats Ltd. dated November 14, 2018;

34. Guarantee between the Bank and Canada Sheep Holdings Ltd. dated October 5, 2018;

35. General Security Agreement between the Bank and Canada Sheep Holdings Ltd. dated October 5, 2018;

36. Demand Debenture between the Bank and Canada Sheep Holdings Ltd. dated October 5, 2018;

37. Debenture Pledge Agreement between the Bank and Canada Sheep Holdings Ltd. dated October 5, 2018;

38. Security Agreement under Section 427 of the Bank Act between the Bank and Canada Sheep Holdings Ltd. dated November 14, 2018;

39. Guarantee between the Bank and Lamb Club Marketing Limited dated October 5, 2018;

40. General Security Agreement between the Bank and Lamb Club Marketing Limited dated October 5, 2018;

41. Demand Debenture between the Bank and Lamb Club Marketing Limited dated October 5, 2018;

42. Debenture Pledge Agreement between the Bank and Lamb Club Marketing Limited dated October 5, 2018; and

43. Security Agreement under Section 427 of the Bank Act between the Bank and Lamb Club Marketing Limited dated November 14, 2018.

CONSENT AND WAIVER

TO: **The Bank of Nova Scotia**
(the "**Secured Creditor**")

FROM: North American Lamb Company Ltd., Canada Sheep and Lamb Farms Ltd., Canada Lamb Growers Ltd. and Canada Lamb Processors Ltd.
(the "**Debtors**")

DATE: ___________________ _____, 20__

The Debtors hereby acknowledge receipt of a Notice of Intention to Enforce Security (the "**Notice**") issued by the Secured Creditor pursuant to subsection 244(1) of the *Bankruptcy and Insolvency Act* in respect of the security granted by the Debtors in favour of the Secured Creditor. A copy of the Notice is attached as Exhibit "A".

The Debtors hereby consent to the Secured Creditor enforcing the security described in the Notice prior to the expiry of the 10-day period referred to in the Notice or at any time thereafter. The Debtors hereby waive all cure periods to which it may be entitled under the Security (as that term is defined in the Notice).

NORTH AMERICAN LAMB COMPANY LTD.

By: ________________________________

Name:
Title:

CANADA SHEEP AND LAMB FARMS LTD.

By: ________________________________

Name:
Title:

CANADA LAMB GROWERS LTD.

By: ______________________________
Name:
Title:

CANADA LAMB PROCESSORS LTD.

By: ______________________________
Name:
Title:

EXHIBIT "A"

See Attached

FORM 86

Notice of Intention to Enforce Security

(Rule 124)

To: North American Lamb Company Ltd., Canada Sheep and Lamb Farms Ltd., Canada Lamb Growers Ltd. and Canada Lamb Processors Ltd. (the "**Debtors**"), an insolvent person

Take notice that:

1. The Bank of Nova Scotia (the "**Bank**"), a secured creditor, intends to enforce its security on the Debtors' property described in Schedule "A" attached hereto.

2. The security that is to be enforced is in the form of the security listed in Schedule "B" attached hereto (the "**Security**").

3. The total amount of indebtedness secured by the Security, as of **Error! Reference source not found.**, is $14,491,144.98 together with additional accrued and unpaid interest and fees, costs, and expenses.

4. The Bank 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 Debtors consent to an earlier enforcement.

DATED at Calgary, Alberta, July 22, 2022.

THE BANK OF NOVA SCOTIA, by its solicitors McMillan LLP

Per: Adam Maerov

Adam Maerov
McMillan LLP

SCHEDULE "A"
DESCRIPTION OF COLLATERAL

1. As general and continuing security for the payment and performance of the Obligations, the Debtor hereby pledges, hypothecates, assigns, charges conveys, sets over and transfers unto the Secured Party for the benefit of the Beneficiaries and does hereby grant to the Secured Party for the benefit of the Beneficiaries a continuing security interest in and to all of the present and future undertaking, assets and property of the Debtor, both real and personal, including, without limitation, all present and after-acquired personal property of the Debtor (collectively, the "**Collateral**"), and as further general and continuing security for the payment and performance of the Obligations, the Debtor hereby assigns the Collateral to the Secured Party and mortgages and charges the Collateral to the Secured Party (with respect to real property, as and by way of a floating charge). Without limiting the generality of the foregoing, the Collateral shall include all right, title and interest that the Debtor now has, may be possessed of entitled to or acquire, by way of amalgamation or otherwise, now or hereafter or may hereafter have in all property of the following kinds:

   (a) Accounts Receivable: all debts, accounts, accounts receivables, claims and choses in action which are now or which may hereafter become due, owing or accruing due to the Debtor;

   (b) Inventory: all inventory of whatever kind and wherever situated including, without limiting the generality of the foregoing, all goods held for sale or lease, or furnished or to be furnished under contracts for service, or that are work in progress, or that are raw materials used or consumed in the business of the Debtor (collectively, the "**Inventory**");

   (c) Equipment: all goods, machinery, equipment, fixtures, furniture, plant, vehicles and other tangible personal property which are not Inventory, including, without limiting the generality of the foregoing, the tangible personal property described in any schedule hereto executed by both the Debtor and the Secured Party;

   (d) Chattel Paper: all chattel paper;

   (e) Documents of Title: all warehouse receipts, bills of lading and other documents of title, whether negotiable or not;

   (f) Investment Property and Instruments: all of the following:

      (i) all securities accounts in the name of the Debtor, including any and all assets of whatever type or kind deposited in or credited to such securities accounts, including all financial assets, all security entitlements related to such financial assets, and all security certificates

and other certificates and instruments from time to time representing or evidencing the same, and all dividends, whether in shares, money or property, interest, distributions, cash and other property from time to time received or receivable upon or paid or payable on account of any return on, or repayment of, capital or otherwise distributed or distributable in respect of or in exchange for any or all of the foregoing;

(ii) all Stock;

(iii) all financial assets;

(iv) all security entitlements;

(v) all other property that may at any time be received or receivable or otherwise distributed or distributable to or for the account of the Debtor in respect of, in substitution for, in addition to or in exchange for, any of the foregoing; and

(vi) all proceeds in respect of the foregoing described in this subparagraph (f) and all rights and interest of the Debtor in respect thereof or evidenced thereby including all money received or receivable from time to time by the Debtor in connection with the sale of any of the foregoing (including all proceeds received or receivable in connection with the redemption or purchase for cancellation of any of the Pledged Shares);

(g) Intangibles: all intangibles not described in Section 1(a) including, without limiting the generality of the foregoing, all goodwill, patents, trademarks, copyrights and other intellectual property;

(h) Money: all coins or bills or other medium of exchange adopted for use as part of the currency of Canada or of any foreign government;

(i) Books, Records, Etc.: all books, papers, accounts, invoices, documents and other records in any form evidencing or relating to any of the property described in Sections 1(a) to (h) inclusive, and all contracts, securities, instruments and other rights and benefits in respect thereof;

(j) Substitutions, Etc.: all replacements of, substitutions for and increases, additions and accessions to any of the property described in Sections 1(a) to (i) inclusive; and

(k) Proceeds: all proceeds of the property described in Sections 1(a) to (j) inclusive including, without limiting the generality of the foregoing, all personal property in any form or fixtures derived directly or indirectly from any dealing with such

property or that indemnifies or compensates for the loss of or damage to such property.

2. Floating Charge Demand Debenture in the principal sum of $30,000,000 as security for the due payment of all money payable hereunder and all other obligations hereunder, the Debtor hereby charges, as and by way of a first floating charge to and in favour of the Lender and its successors and assigns, for the benefit of the Beneficiaries and their respective successors and permitted assigns, all of the undertaking, property and assets of the Debtor, both present and future, of every nature and kind and wherever situate including, without limitation, all of its present and future personal and real property, goodwill, trade-marks, inventions, processes, patents and patent rights, materials, supplies, inventories, motor vehicles, trucks, trailers, machinery, implements, equipment and apparatus of every kind, furniture, rent, revenues, income, money, rights, powers, privileges, franchises, benefits, amenities, contracts, agreements, leases of real and personal property, licenses, permits, book debts, accounts receivable, negotiable and non-negotiable instruments, judgments, securities, choses in action, unpaid capital and all other property and things of value of every kind and nature, tangible and intangible, legal or equitable, which the Debtor now has, may be possessed of, entitled to, or acquire, by way of amalgamation or otherwise, now or hereafter and any and all proceeds of any of the foregoing.

3. Mortgage between the Bank and Canada Sheep and Lamb Farms Ltd. in the amount of $30,000,000 dated November 1, 2018 for the lands legally described as: PARCEL 1: THE NLY 1320 FEET PERP OF THE SE 1/4 OF SECTION 5-13-3 EPM EXC ROAD PLAN 35289 WLTO PARCEL 2: THE S 1/2 OF THE NE 1/4 OF SECTION 5-13-3 EPM EXC OUT OF SAID PARCEL 2 FIRSTLY: THE SLY 462 FEET OF THE ELY 660 FEET AND SECONDLY: ROAD PLAN 35289 WLTO;

4. Mortgage between the Bank and Canada Sheep and Lamb Farms Ltd. in the amount of $30,000,000 dated November 1, 2018 for the lands legally described as follows:

FIRSTLY: THE NW 1/4 OF SECTION 14-19-5 WPM SECONDLY: THE NLY 990 FEET PERP OF THE SW 1/4 OF SAID SECTION 14 EXC PUBLIC ROAD PLAN 483 WLTO (P DIV)
NW 1/4 OF SECTION 28-5-6 EPM EXC ELY 726 FEET PERP OF WLY 1587 FEET PERP OF NLY 600 FEET PERP SUBJECT TO THE RESERVATIONS AND PROVISOES CONTAINED IN THE GRANT FROM THE CROWN
THE SE 1/4 OF SECTION 28-5-6 EPM EXC SLY 1320 FEET PERP SUBJECT TO THE RESERVATIONS AND PROVISOES CONTAINED IN THE GRANT FROM THE CROWN

THE NW 1/4 OF SECTION 21-5-6 EPM EXC FIRSTLY: WLY 1320 FEET AND SECONDLY: PUBLIC DRAIN PLAN 7865 WLTO SUBJECT TO THE RESERVATIONS AND PROVISOES CONTAINED IN THE GRANT FROM THE CROWN
WLY 1320 FEET PERP OF SW 1/4 OF 27-12-2 EPM

5. Mortgage between the Bank and Canada Gold Beef Inc. in the amount of $30,000,000 dated October 5, 2018 for the lands municipally described as 115015 HWY 845, Lethbridge County, Alberta and legally described as:
MERIDIAN 4 RANGE 20 TOWNSHIP 11 SECTION 36 QUARTER SOUTH WEST
CONTAINING 64.7 HECTARES (160 ACRES) MORE OR LESS EXCEPTING THEREOUT:
PLAN NUMBER HECTARES ACRES MORE OR LESS
ROADWAY 1431IX 3.94 9.74
ROAD WIDENING 402JK 0.210 0.52
ROAD 8710229 0.304 0.751
PUBLIC WORKS 1311977 0.033 0.08
EXCEPTING THEREOUT ALL MINES AND MINERALS.

SCHEDULE "B"
SECURITY

1. Guarantee between the Bank and North American Lamb Company Ltd. dated October 5, 2018;

2. General Security Agreement between the Bank and North American Lamb Company Ltd. dated October 5, 2018;

3. Demand Debenture between the Bank and North American Lamb Company Ltd. dated October 5, 2018;

4. Debenture Pledge Agreement between the Bank and North American Lamb Company Ltd. dated October 5, 2018;

5. Security Agreement under Section 427 of the Bank Act between the Bank and North American Lamb Company Ltd. dated November 14, 2018;

6. Guarantee between the Bank and Canada Sheep and Lamb Farms Ltd. dated October 5, 2018;

7. General Security Agreement between the Bank and Canada Sheep and Lamb Farms Ltd. dated October 5, 2018;

8. Demand Debenture between the Bank and Canada Sheep and Lamb Farms Ltd. dated October 5, 2018;

9. Debenture Pledge Agreement between the Bank and Canada Sheep and Lamb Farms Ltd. dated October 5, 2018;

10. Security Agreement under Section 427 of the Bank Act between the Bank and Canada Sheep and Lamb Farms Ltd. dated November 14, 2018;

11. Mortgage between the Bank and Canada Sheep and Lamb Farms Ltd. in the amount of $30,000,000 dated November 1, 2018;

12. Mortgage between the Bank and Canada Sheep and Lamb Farms Ltd. in the amount of $30,000,000 dated November 1, 2018;

13. Guarantee between the Bank and SunGold Specialty Meats Ltd. dated October 5, 2018;

14. General Security Agreement between the Bank and SunGold Specialty Meats Ltd. dated October 5, 2018;

15. Demand Debenture between the Bank and SunGold Specialty Meats Ltd. dated October 5, 2018;

16. Debenture Pledge Agreement between the Bank and SunGold Specialty Meats Ltd. dated October 5, 2018;

17. Security Agreement under Section 427 of the Bank Act between the Bank and SunGold Specialty Meats Ltd. dated November 14, 2018;

18. Guarantee between the Bank and Canada Gold Beef Inc. dated October 5, 2018;

19. General Security Agreement between the Bank and Canada Gold Beef Inc. dated October 5, 2018;

20. Demand Debenture between the Bank and Canada Gold Beef Inc. dated October 5, 2018;

21. Debenture Pledge Agreement between the Bank and Canada Gold Beef Inc. dated October 5, 2018;

22. Security Agreement under Section 427 of the Bank Act between the Bank and Canada Gold Beef Inc. dated November 14, 2018;

23. Mortgage between the Bank and Canada Gold Beef Inc. in the amount of $30,000,000 dated October 5, 2018;

24. Guarantee between the Bank and 2079468 Alberta Ltd. dated October 5, 2018;

25. General Security Agreement between the Bank and 2079648 Alberta Ltd. dated October 5, 2018;

26. Demand Debenture between the Bank and 2079468 Alberta Ltd. dated October 5, 2018;

27. Debenture Pledge Agreement between the Bank and 2079468 Alberta Ltd. dated October 5, 2018;

28. Security Agreement under Section 427 of the Bank Act between the Bank and 2079468 Alberta Ltd. dated November 14, 2018;

29. Guarantee between the Bank and Fresh Canada Meats Ltd. dated October 5, 2018;

30. General Security Agreement between the Bank and Fresh Canada Meats Ltd. dated October 5, 2018;

31. Demand Debenture between the Bank and Fresh Canada Meats Ltd. dated October 5, 2018;

32. Debenture Pledge Agreement between the Bank and Fresh Canada Meats Ltd. dated October 5, 2018;

33. Security Agreement under Section 427 of the Bank Act between the Bank and Fresh Canada Meats Ltd. dated November 14, 2018;

34. Guarantee between the Bank and Canada Sheep Holdings Ltd. dated October 5, 2018;

35. General Security Agreement between the Bank and Canada Sheep Holdings Ltd. dated October 5, 2018;

36. Demand Debenture between the Bank and Canada Sheep Holdings Ltd. dated October 5, 2018;

37. Debenture Pledge Agreement between the Bank and Canada Sheep Holdings Ltd. dated October 5, 2018;

38. Security Agreement under Section 427 of the Bank Act between the Bank and Canada Sheep Holdings Ltd. dated November 14, 2018;

39. Guarantee between the Bank and Lamb Club Marketing Limited dated October 5, 2018;

40. General Security Agreement between the Bank and Lamb Club Marketing Limited dated October 5, 2018;

41. Demand Debenture between the Bank and Lamb Club Marketing Limited dated October 5, 2018;

42. Debenture Pledge Agreement between the Bank and Lamb Club Marketing Limited dated October 5, 2018; and

43. Security Agreement under Section 427 of the Bank Act between the Bank and Lamb Club Marketing Limited dated November 14, 2018.

mcmillan

Reply Attention of Adam Maerov
Direct Line 403.215.2752
Email Address adam.maerov@mcmillan.ca
Our File No. 290994
Date July 22, 2022

DELIVERED BY REGISTERED MAIL

North American Lamb Company Ltd.
c/o North & Company LLP
600 Chancery Court, 220 - 4th Street
Lethbridge, Alberta T1J 4J7

Attention : Craig McMahon

Dear Sir/Madam:

Re: *Farm Debt Mediation Act* (Canada)

We are counsel to The Bank of Nova Scotia (the "**Bank**") in connection with certain loan and security documents executed by North American Lamb Company Ltd., Canada Sheep and Lamb Farms Ltd., Canada Lamb Growers Ltd. (formerly, Canada Gold Beef Inc.) and Canada Lamb Processors Ltd. (formerly, SunGold Specialty Meats Ltd.) (collectively, the "**Borrowers**") in favour of the Bank (collectively, the "**Loan Agreements**").

Further to our letter dated July 22, 2022, in which the Bank demanded payment by you of all amounts outstanding under the Loan Agreements, along with any additional amounts for which the Borrowers may become liable from time to time, under the Loan Agreements or any personal deposit account agreement between the Bank and the Borrowers, please find enclosed the Bank's Notice of Intent to Realize on Security pursuant to Section 21 of the *Farm Debt Mediation Act* (Canada).

If you are engaged in farming for commercial purposes and are insolvent you have a right to make an application under Section 5 of the *Act* for a review of your financial affairs, to participate in mediation with your creditors, and to obtain a stay of proceeding against this action. The Bank will wait 15 business days after this notice has been deemed served before commencing an action to realize on their security. You are entitled to apply for mediation and a stay of proceedings at any time, before, during, or after the 15 business day period, by making an application to the Farm Debt Mediation Service.

We also enclose herewith a Notice of Intention to Enforce Security addressed to the Borrowers and issued pursuant to subsection 244(1) of the *Bankruptcy and Insolvency Act* (the "**Notice**"). The Bank reserves its rights to proceed with the enforcement of the Security at any time prior to the time period specified in the enclosed Notice in those circumstances where such earlier enforcement may be permitted by law.

Yours truly,

Adam Maerov
McMillan LLP

Encl.
cc: Agriculture and Agri-Food Canada (Farm Debt Mediation Service)

NOTICE OF INTENT BY SECURED CREDITOR

As required under Section 21 of the *Farm Debt Mediation Act*, you are hereby notified that it is the intent of:

Name of creditor
The Bank of Nova Scotia

To enforce a remedy against the property of; or commence a proceeding, action, execution or other proceeding, judicial or extra judicial, for the recovery of a debt, the realization of the security or the taking of the property of:

Full name of farmer or business name
North American Lamb Company Ltd. c/o North & Company LLP

Farmer's address

Unit/Suite/Apt.	Street Number	Number Suffix	Street Name	Street Type
600	220		4th	Street

Street direction	PO Box or Route Number	Municipality (City, Town, etc.)	Province	Postal code
		Lethbridge	Alberta	T1J 4J7

The security being (type(s) of security)	on (asset(s))
See Schedule "B" attached	See Schedule "A" attached

Dated this 22nd day of July, 2022 at Calgary, Alberta

Adam Maerov
Name of secured creditor or authorized representative (print)

Adam Maerov
Signature of secured creditor or authorized representative

403.215.2752
Creditor's phone number and ext.

adam.maerov@mcmillan.ca
Email address of secured creditor or authorized representative

403.531.4720
Creditor's fax number

You are hereby notified of your right to make application under Section 5 of the *Farm Debt Mediation Act* for a review of your financial affairs, mediation with your creditors, and to obtain a stay of proceedings against this action. Provided you are:

a) currently engaged in farming for commercial purposes; and

b) insolvent, meaning that you are:
- unable to meet your obligations as they generally become due; or
- have ceased paying your current obligations in the ordinary course of business as they generally become due; or
- the aggregate of your property is not, at fair valuation, sufficient, or if disposed of at a fairly conducted sale under legal process would not be sufficient, to enable payment of all your obligations, due and accruing due.

A secured creditor must wait 15 business days after this notice has been deemed served before beginning action to realize on their security. You may apply for mediation and a stay of proceedings at any time, before, during, or after the 15 business day period, by making an application to the Farm Debt Mediation Service.

The Farm Debt Mediation Service provides qualified farm financial counsellors to conduct a financial review and to prepare a recovery plan for your mediation meeting. Qualified mediators are provided to help you and your creditors reach a mutually satisfactory arrangement.
Application forms and more information about the service can be obtained from:

Farm Debt Mediation Service

https://agriculture.canada.ca/en/agricultural-programs-and-services/farm-debt-mediation-service

Eastern Canada Office
Tel. 1-866-452-5556
Email: aafc.fdmseast-smmeaest.aac@agr.gc.ca
Fax: 1 506 452 4975

Western Canada Office
Tel. 1-866-452-5556
Email: aafc.fdmswest-smmeaouest.aac@agr.gc.ca
Fax: 1 306 780 7353

The information you provide on this document is collected by Agriculture and Agri-Food Canada under the authority of the *Farm Debt Mediation Act* for the purpose of facilitating financial arrangements between farmers and their creditors. Personal information will be protected under the provisions of the *Privacy Act* and will be stored in Personal Information Bank AAFC-PPU-227. Information may be accessible or protected as required under the provisions of the *Access to Information Act*.

A copy of this form must be sent to the FDMS Administrator

FORM 86

Notice of Intention to Enforce Security

(Rule 124)

To: North American Lamb Company Ltd., Canada Sheep and Lamb Farms Ltd., Canada Lamb Growers Ltd. and Canada Lamb Processors Ltd. (the "**Debtors**"), an insolvent person

Take notice that:

1. The Bank of Nova Scotia (the "**Bank**"), a secured creditor, intends to enforce its security on the Debtors' property described in Schedule "A" attached hereto.

2. The security that is to be enforced is in the form of the security listed in Schedule "B" attached hereto (the "**Security**").

3. The total amount of indebtedness secured by the Security, as of July 22, 2022, is $14,491,144.98 together with additional accrued and unpaid interest and fees, costs, and expenses.

4. The Bank 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 Debtors consent to an earlier enforcement.

DATED at Calgary, Alberta, July 22, 2022.

THE BANK OF NOVA SCOTIA, by its solicitors McMillan LLP

Per: Adam Maerov

Adam Maerov
McMillan LLP

SCHEDULE "A"
DESCRIPTION OF COLLATERAL

1. As general and continuing security for the payment and performance of the Obligations, the Debtor hereby pledges, hypothecates, assigns, charges conveys, sets over and transfers unto the Secured Party for the benefit of the Beneficiaries and does hereby grant to the Secured Party for the benefit of the Beneficiaries a continuing security interest in and to all of the present and future undertaking, assets and property of the Debtor, both real and personal, including, without limitation, all present and after-acquired personal property of the Debtor (collectively, the "**Collateral**"), and as further general and continuing security for the payment and performance of the Obligations, the Debtor hereby assigns the Collateral to the Secured Party and mortgages and charges the Collateral to the Secured Party (with respect to real property, as and by way of a floating charge). Without limiting the generality of the foregoing, the Collateral shall include all right, title and interest that the Debtor now has, may be possessed of entitled to or acquire, by way of amalgamation or otherwise, now or hereafter or may hereafter have in all property of the following kinds:

(a) Accounts Receivable: all debts, accounts, accounts receivables, claims and choses in action which are now or which may hereafter become due, owing or accruing due to the Debtor;

(b) Inventory: all inventory of whatever kind and wherever situated including, without limiting the generality of the foregoing, all goods held for sale or lease, or furnished or to be furnished under contracts for service, or that are work in progress, or that are raw materials used or consumed in the business of the Debtor (collectively, the "**Inventory**");

(c) Equipment: all goods, machinery, equipment, fixtures, furniture, plant, vehicles and other tangible personal property which are not Inventory, including, without limiting the generality of the foregoing, the tangible personal property described in any schedule hereto executed by both the Debtor and the Secured Party;

(d) Chattel Paper: all chattel paper;

(e) Documents of Title: all warehouse receipts, bills of lading and other documents of title, whether negotiable or not;

(f) Investment Property and Instruments: all of the following:

(i) all securities accounts in the name of the Debtor, including any and all assets of whatever type or kind deposited in or credited to such securities accounts, including all financial assets, all security entitlements related to such financial assets, and all security certificates

and other certificates and instruments from time to time representing or evidencing the same, and all dividends, whether in shares, money or property, interest, distributions, cash and other property from time to time received or receivable upon or paid or payable on account of any return on, or repayment of, capital or otherwise distributed or distributable in respect of or in exchange for any or all of the foregoing;

(ii) all Stock;

(iii) all financial assets;

(iv) all security entitlements;

(v) all other property that may at any time be received or receivable or otherwise distributed or distributable to or for the account of the Debtor in respect of, in substitution for, in addition to or in exchange for, any of the foregoing; and

(vi) all proceeds in respect of the foregoing described in this subparagraph (f) and all rights and interest of the Debtor in respect thereof or evidenced thereby including all money received or receivable from time to time by the Debtor in connection with the sale of any of the foregoing (including all proceeds received or receivable in connection with the redemption or purchase for cancellation of any of the Pledged Shares);

(g) Intangibles: all intangibles not described in Section 1(a) including, without limiting the generality of the foregoing, all goodwill, patents, trademarks, copyrights and other intellectual property;

(h) Money: all coins or bills or other medium of exchange adopted for use as part of the currency of Canada or of any foreign government;

(i) Books, Records, Etc.: all books, papers, accounts, invoices, documents and other records in any form evidencing or relating to any of the property described in Sections 1(a) to (h) inclusive, and all contracts, securities, instruments and other rights and benefits in respect thereof;

(j) Substitutions, Etc.: all replacements of, substitutions for and increases, additions and accessions to any of the property described in Sections 1(a) to (i) inclusive; and

(k) Proceeds: all proceeds of the property described in Sections 1(a) to (j) inclusive including, without limiting the generality of the foregoing, all personal property in any form or fixtures derived directly or indirectly from any dealing with such

property or that indemnifies or compensates for the loss of or damage to such property.

2. Floating Charge Demand Debenture in the principal sum of $30,000,000 as security for the due payment of all money payable hereunder and all other obligations hereunder, the Debtor hereby charges, as and by way of a first floating charge to and in favour of the Lender and its successors and assigns, for the benefit of the Beneficiaries and their respective successors and permitted assigns, all of the undertaking, property and assets of the Debtor, both present and future, of every nature and kind and wherever situate including, without limitation, all of its present and future personal and real property, goodwill, trade-marks, inventions, processes, patents and patent rights, materials, supplies, inventories, motor vehicles, trucks, trailers, machinery, implements, equipment and apparatus of every kind, furniture, rent, revenues, income, money, rights, powers, privileges, franchises, benefits, amenities, contracts, agreements, leases of real and personal property, licenses, permits, book debts, accounts receivable, negotiable and non-negotiable instruments, judgments, securities, choses in action, unpaid capital and all other property and things of value of every kind and nature, tangible and intangible, legal or equitable, which the Debtor now has, may be possessed of, entitled to, or acquire, by way of amalgamation or otherwise, now or hereafter and any and all proceeds of any of the foregoing.

3. Mortgage between the Bank and Canada Sheep and Lamb Farms Ltd. in the amount of $30,000,000 dated November 1, 2018 for the lands legally described as:
PARCEL 1: THE NLY 1320 FEET PERP OF THE SE 1/4 OF SECTION 5-13-3 EPM EXC ROAD PLAN 35289 WLTO PARCEL 2: THE S 1/2 OF THE NE 1/4 OF SECTION 5-13-3 EPM EXC OUT OF SAID PARCEL 2 FIRSTLY: THE SLY 462 FEET OF THE ELY 660 FEET AND SECONDLY: ROAD PLAN 35289 WLTO;

4. Mortgage between the Bank and Canada Sheep and Lamb Farms Ltd. in the amount of $30,000,000 dated November 1, 2018 for the lands legally described as follows:

FIRSTLY: THE NW 1/4 OF SECTION 14-19-5 WPM SECONDLY: THE NLY 990 FEET PERP OF THE SW 1/4 OF SAID SECTION 14 EXC PUBLIC ROAD PLAN 483 WLTO (P DIV)
NW 1/4 OF SECTION 28-5-6 EPM EXC ELY 726 FEET PERP OF WLY 1587 FEET PERP OF NLY 600 FEET PERP SUBJECT TO THE RESERVATIONS AND PROVISOES CONTAINED IN THE GRANT FROM THE CROWN
THE SE 1/4 OF SECTION 28-5-6 EPM EXC SLY 1320 FEET PERP SUBJECT TO THE RESERVATIONS AND PROVISOES CONTAINED IN THE GRANT FROM THE CROWN

THE NW 1/4 OF SECTION 21-5-6 EPM EXC FIRSTLY: WLY 1320 FEET AND SECONDLY: PUBLIC DRAIN PLAN 7865 WLTO SUBJECT TO THE RESERVATIONS AND PROVISOES CONTAINED IN THE GRANT FROM THE CROWN
WLY 1320 FEET PERP OF SW 1/4 OF 27-12-2 EPM

5. Mortgage between the Bank and Canada Gold Beef Inc. in the amount of $30,000,000 dated October 5, 2018 for the lands municipally described as 115015 HWY 845, Lethbridge County, Alberta and legally described as:
MERIDIAN 4 RANGE 20 TOWNSHIP 11 SECTION 36 QUARTER SOUTH WEST
CONTAINING 64.7 HECTARES (160 ACRES) MORE OR LESS EXCEPTING THEREOUT:
PLAN NUMBER HECTARES ACRES MORE OR LESS
ROADWAY 1431IX 3.94 9.74
ROAD WIDENING 402JK 0.210 0.52
ROAD 8710229 0.304 0.751
PUBLIC WORKS 1311977 0.033 0.08
EXCEPTING THEREOUT ALL MINES AND MINERALS.

SCHEDULE "B"
SECURITY

1. Guarantee between the Bank and North American Lamb Company Ltd. dated October 5, 2018;

2. General Security Agreement between the Bank and North American Lamb Company Ltd. dated October 5, 2018;

3. Demand Debenture between the Bank and North American Lamb Company Ltd. dated October 5, 2018;

4. Debenture Pledge Agreement between the Bank and North American Lamb Company Ltd. dated October 5, 2018;

5. Security Agreement under Section 427 of the Bank Act between the Bank and North American Lamb Company Ltd. dated November 14, 2018;

6. Guarantee between the Bank and Canada Sheep and Lamb Farms Ltd. dated October 5, 2018;

7. General Security Agreement between the Bank and Canada Sheep and Lamb Farms Ltd. dated October 5, 2018;

8. Demand Debenture between the Bank and Canada Sheep and Lamb Farms Ltd. dated October 5, 2018;

9. Debenture Pledge Agreement between the Bank and Canada Sheep and Lamb Farms Ltd. dated October 5, 2018;

10. Security Agreement under Section 427 of the Bank Act between the Bank and Canada Sheep and Lamb Farms Ltd. dated November 14, 2018;

11. Mortgage between the Bank and Canada Sheep and Lamb Farms Ltd. in the amount of $30,000,000 dated November 1, 2018;

12. Mortgage between the Bank and Canada Sheep and Lamb Farms Ltd. in the amount of $30,000,000 dated November 1, 2018;

13. Guarantee between the Bank and SunGold Specialty Meats Ltd. dated October 5, 2018;

14. General Security Agreement between the Bank and SunGold Specialty Meats Ltd. dated October 5, 2018;

15. Demand Debenture between the Bank and SunGold Specialty Meats Ltd. dated October 5, 2018;

16. Debenture Pledge Agreement between the Bank and SunGold Specialty Meats Ltd. dated October 5, 2018;

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19. General Security Agreement between the Bank and Canada Gold Beef Inc. dated October 5, 2018;

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25. General Security Agreement between the Bank and 2079648 Alberta Ltd. dated October 5, 2018;

26. Demand Debenture between the Bank and 2079468 Alberta Ltd. dated October 5, 2018;

27. Debenture Pledge Agreement between the Bank and 2079468 Alberta Ltd. dated October 5, 2018;

28. Security Agreement under Section 427 of the Bank Act between the Bank and 2079468 Alberta Ltd. dated November 14, 2018;

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30. General Security Agreement between the Bank and Fresh Canada Meats Ltd. dated October 5, 2018;

31. Demand Debenture between the Bank and Fresh Canada Meats Ltd. dated October 5, 2018;

32. Debenture Pledge Agreement between the Bank and Fresh Canada Meats Ltd. dated October 5, 2018;

33. Security Agreement under Section 427 of the Bank Act between the Bank and Fresh Canada Meats Ltd. dated November 14, 2018;

34. Guarantee between the Bank and Canada Sheep Holdings Ltd. dated October 5, 2018;

35. General Security Agreement between the Bank and Canada Sheep Holdings Ltd. dated October 5, 2018;

36. Demand Debenture between the Bank and Canada Sheep Holdings Ltd. dated October 5, 2018;

37. Debenture Pledge Agreement between the Bank and Canada Sheep Holdings Ltd. dated October 5, 2018;

38. Security Agreement under Section 427 of the Bank Act between the Bank and Canada Sheep Holdings Ltd. dated November 14, 2018;

39. Guarantee between the Bank and Lamb Club Marketing Limited dated October 5, 2018;

40. General Security Agreement between the Bank and Lamb Club Marketing Limited dated October 5, 2018;

41. Demand Debenture between the Bank and Lamb Club Marketing Limited dated October 5, 2018;

42. Debenture Pledge Agreement between the Bank and Lamb Club Marketing Limited dated October 5, 2018; and

43. Security Agreement under Section 427 of the Bank Act between the Bank and Lamb Club Marketing Limited dated November 14, 2018.

mcmillan

Reply Attention of	Adam Maerov
Direct Line	403.215.2752
Email Address	adam.maerov@mcmillan.ca
Our File No.	290994
Date	July 22, 2022

DELIVERED BY REGISTERED MAIL

Canada Sheep and Lamb Farms Ltd.
c/o North & Company LLP
600 Chancery Court, 220 - 4th Street
Lethbridge, Alberta T1J 4J7

Attention : Craig McMahon

Dear Sir/Madam:

Re: *Farm Debt Mediation Act* (Canada)

We are counsel to The Bank of Nova Scotia (the "**Bank**") in connection with certain loan and security documents executed by North American Lamb Company Ltd., Canada Sheep and Lamb Farms Ltd., Canada Lamb Growers Ltd. (formerly, Canada Gold Beef Inc.) and Canada Lamb Processors Ltd. (formerly, SunGold Specialty Meats Ltd.) (collectively, the "**Borrowers**") in favour of the Bank (collectively, the "**Loan Agreements**").

Further to our letter dated July 22, 2022, in which the Bank demanded payment by you of all amounts outstanding under the Loan Agreements, along with any additional amounts for which the Borrowers may become liable from time to time, under the Loan Agreements or any personal deposit account agreement between the Bank and the Borrowers, please find enclosed the Bank's Notice of Intent to Realize on Security pursuant to Section 21 of the *Farm Debt Mediation Act* (Canada).

If you are engaged in farming for commercial purposes and are insolvent you have a right to make an application under Section 5 of the *Act* for a review of your financial affairs, to participate in mediation with your creditors, and to obtain a stay of proceeding against this action. The Bank will wait 15 business days after this notice has been deemed served before commencing an action to realize on their security. You are entitled to apply for mediation and a stay of proceedings at any time, before, during, or after the 15 business day period, by making an application to the Farm Debt Mediation Service.

We also enclose herewith a Notice of Intention to Enforce Security addressed to the Borrowers and issued pursuant to subsection 244(1) of the *Bankruptcy and Insolvency Act* (the "**Notice**"). The Bank reserves its rights to proceed with the enforcement of the Security at any time prior to the time period specified in the enclosed Notice in those circumstances where such earlier enforcement may be permitted by law.

Yours truly,

Adam Maerov

Adam Maerov
McMillan LLP

Encl.
cc: Agriculture and Agri-Food Canada (Farm Debt Mediation Service)

Agriculture and Agri-Food Canada / Agriculture et Agroalimentaire Canada

Farm Debt Mediation Service / Service de médiation en matière d'endettement agricole

PROTECTED B when completed

NOTICE OF INTENT BY SECURED CREDITOR

As required under Section 21 of the *Farm Debt Mediation Act*, you are hereby notified that it is the intent of:

Name of creditor
The Bank of Nova Scotia

To enforce a remedy against the property of; or commence a proceeding, action, execution or other proceeding, judicial or extra judicial, for the recovery of a debt, the realization of the security or the taking of the property of:

Full name of farmer or business name
Canada Sheep and Lamb Farms Ltd. c/o North & Company LLP

Farmer's address

Unit/Suite/Apt.	Street Number	Number Suffix	Street Name	Street Type
600	220		4th	Street

Street direction	PO Box or Route Number	Municipality (City, Town, etc.)	Province	Postal code
		Lethbridge	Alberta	T1J 4J7

The security being (type(s) of security)	on (asset(s))
See Schedule "B" attached	See Schedule "A" attached

Dated this 22nd day of July, 2022 at Calgary, Alberta

Adam Maerov
Name of secured creditor or authorized representative (print)

Adam Maerov
Signature of secured creditor or authorized representative

403.215.2752
Creditor's phone number and ext.

adam.maerov@mcmillan.ca
Email address of secured creditor or authorized representative

403.531.4720
Creditor's fax number

You are hereby notified of your right to make application under Section 5 of the *Farm Debt Mediation Act* for a review of your financial affairs, mediation with your creditors, and to obtain a stay of proceedings against this action. Provided you are:

a) currently engaged in farming for commercial purposes; and

b) insolvent, meaning that you are:
- unable to meet your obligations as they generally become due; or
- have ceased paying your current obligations in the ordinary course of business as they generally become due; or
- the aggregate of your property is not, at fair valuation, sufficient, or if disposed of at a fairly conducted sale under legal process would not be sufficient, to enable payment of all your obligations, due and accruing due.

A secured creditor must wait 15 business days after this notice has been deemed served before beginning action to realize on their security. You may apply for mediation and a stay of proceedings at any time, before, during, or after the 15 business day period, by making an application to the Farm Debt Mediation Service.

The Farm Debt Mediation Service provides qualified farm financial counsellors to conduct a financial review and to prepare a recovery plan for your mediation meeting. Qualified mediators are provided to help you and your creditors reach a mutually satisfactory arrangement.
Application forms and more information about the service can be obtained from:

Farm Debt Mediation Service

https://agriculture.canada.ca/en/agricultural-programs-and-services/farm-debt-mediation-service

Eastern Canada Office
Tel. 1-866-452-5556
Email: aafc.fdmseast-smmeaest.aac@agr.gc.ca
Fax: 1 506 452 4975

Western Canada Office
Tel. 1-866-452-5556
Email: aafc.fdmswest-smmeaouest.aac@agr.gc.ca
Fax: 1 306 780 7353

The information you provide on this document is collected by Agriculture and Agri-Food Canada under the authority of the *Farm Debt Mediation Act* for the purpose of facilitating financial arrangements between farmers and their creditors. Personal information will be protected under the provisions of the *Privacy Act* and will be stored in Personal Information Bank AAFC-PPU-227. Information may be accessible or protected as required under the provisions of the *Access to Information Act*.

A copy of this form must be sent to the FDMS Administrator

Canada

FORM 86

Notice of Intention to Enforce Security

(Rule 124)

To: North American Lamb Company Ltd., Canada Sheep and Lamb Farms Ltd., Canada Lamb Growers Ltd. and Canada Lamb Processors Ltd. (the "**Debtors**"), an insolvent person

Take notice that:

1. The Bank of Nova Scotia (the "**Bank**"), a secured creditor, intends to enforce its security on the Debtors' property described in Schedule "A" attached hereto.

2. The security that is to be enforced is in the form of the security listed in Schedule "B" attached hereto (the "**Security**").

3. The total amount of indebtedness secured by the Security, as of July 22, 2022, is $14,491,144.98 together with additional accrued and unpaid interest and fees, costs, and expenses.

4. The Bank 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 Debtors consent to an earlier enforcement.

DATED at Calgary, Alberta, July 22, 2022.

THE BANK OF NOVA SCOTIA, by its solicitors McMillan LLP

Per: Adam Maerov

Adam Maerov
McMillan LLP

SCHEDULE "A"
DESCRIPTION OF COLLATERAL

1. As general and continuing security for the payment and performance of the Obligations, the Debtor hereby pledges, hypothecates, assigns, charges conveys, sets over and transfers unto the Secured Party for the benefit of the Beneficiaries and does hereby grant to the Secured Party for the benefit of the Beneficiaries a continuing security interest in and to all of the present and future undertaking, assets and property of the Debtor, both real and personal, including, without limitation, all present and after-acquired personal property of the Debtor (collectively, the "**Collateral**"), and as further general and continuing security for the payment and performance of the Obligations, the Debtor hereby assigns the Collateral to the Secured Party and mortgages and charges the Collateral to the Secured Party (with respect to real property, as and by way of a floating charge). Without limiting the generality of the foregoing, the Collateral shall include all right, title and interest that the Debtor now has, may be possessed of entitled to or acquire, by way of amalgamation or otherwise, now or hereafter or may hereafter have in all property of the following kinds:

   (a) <u>Accounts Receivable</u>: all debts, accounts, accounts receivables, claims and choses in action which are now or which may hereafter become due, owing or accruing due to the Debtor;

   (b) <u>Inventory</u>: all inventory of whatever kind and wherever situated including, without limiting the generality of the foregoing, all goods held for sale or lease, or furnished or to be furnished under contracts for service, or that are work in progress, or that are raw materials used or consumed in the business of the Debtor (collectively, the "**Inventory**");

   (c) <u>Equipment</u>: all goods, machinery, equipment, fixtures, furniture, plant, vehicles and other tangible personal property which are not Inventory, including, without limiting the generality of the foregoing, the tangible personal property described in any schedule hereto executed by both the Debtor and the Secured Party;

   (d) <u>Chattel Pape</u>r: all chattel paper;

   (e) <u>Documents of Title</u>: all warehouse receipts, bills of lading and other documents of title, whether negotiable or not;

   (f) <u>Investment Property and Instruments</u>: all of the following:

      (i) all securities accounts in the name of the Debtor, including any and all assets of whatever type or kind deposited in or credited to such securities accounts, including all financial assets, all security entitlements related to such financial assets, and all security certificates

and other certificates and instruments from time to time representing or evidencing the same, and all dividends, whether in shares, money or property, interest, distributions, cash and other property from time to time received or receivable upon or paid or payable on account of any return on, or repayment of, capital or otherwise distributed or distributable in respect of or in exchange for any or all of the foregoing;

(ii) all Stock;

(iii) all financial assets;

(iv) all security entitlements;

(v) all other property that may at any time be received or receivable or otherwise distributed or distributable to or for the account of the Debtor in respect of, in substitution for, in addition to or in exchange for, any of the foregoing; and

(vi) all proceeds in respect of the foregoing described in this subparagraph (f) and all rights and interest of the Debtor in respect thereof or evidenced thereby including all money received or receivable from time to time by the Debtor in connection with the sale of any of the foregoing (including all proceeds received or receivable in connection with the redemption or purchase for cancellation of any of the Pledged Shares);

(g) Intangibles: all intangibles not described in Section 1(a) including, without limiting the generality of the foregoing, all goodwill, patents, trademarks, copyrights and other intellectual property;

(h) Money: all coins or bills or other medium of exchange adopted for use as part of the currency of Canada or of any foreign government;

(i) Books, Records, Etc.: all books, papers, accounts, invoices, documents and other records in any form evidencing or relating to any of the property described in Sections 1(a) to (h) inclusive, and all contracts, securities, instruments and other rights and benefits in respect thereof;

(j) Substitutions, Etc.: all replacements of, substitutions for and increases, additions and accessions to any of the property described in Sections 1(a) to (i) inclusive; and

(k) Proceeds: all proceeds of the property described in Sections 1(a) to (j) inclusive including, without limiting the generality of the foregoing, all personal property in any form or fixtures derived directly or indirectly from any dealing with such

property or that indemnifies or compensates for the loss of or damage to such property.

2. Floating Charge Demand Debenture in the principal sum of $30,000,000 as security for the due payment of all money payable hereunder and all other obligations hereunder, the Debtor hereby charges, as and by way of a first floating charge to and in favour of the Lender and its successors and assigns, for the benefit of the Beneficiaries and their respective successors and permitted assigns, all of the undertaking, property and assets of the Debtor, both present and future, of every nature and kind and wherever situate including, without limitation, all of its present and future personal and real property, goodwill, trade-marks, inventions, processes, patents and patent rights, materials, supplies, inventories, motor vehicles, trucks, trailers, machinery, implements, equipment and apparatus of every kind, furniture, rent, revenues, income, money, rights, powers, privileges, franchises, benefits, amenities, contracts, agreements, leases of real and personal property, licenses, permits, book debts, accounts receivable, negotiable and non-negotiable instruments, judgments, securities, choses in action, unpaid capital and all other property and things of value of every kind and nature, tangible and intangible, legal or equitable, which the Debtor now has, may be possessed of, entitled to, or acquire, by way of amalgamation or otherwise, now or hereafter and any and all proceeds of any of the foregoing.

3. Mortgage between the Bank and Canada Sheep and Lamb Farms Ltd. in the amount of $30,000,000 dated November 1, 2018 for the lands legally described as: PARCEL 1: THE NLY 1320 FEET PERP OF THE SE 1/4 OF SECTION 5-13-3 EPM EXC ROAD PLAN 35289 WLTO PARCEL 2: THE S 1/2 OF THE NE 1/4 OF SECTION 5-13-3 EPM EXC OUT OF SAID PARCEL 2 FIRSTLY: THE SLY 462 FEET OF THE ELY 660 FEET AND SECONDLY: ROAD PLAN 35289 WLTO;

4. Mortgage between the Bank and Canada Sheep and Lamb Farms Ltd. in the amount of $30,000,000 dated November 1, 2018 for the lands legally described as follows:

FIRSTLY: THE NW 1/4 OF SECTION 14-19-5 WPM SECONDLY: THE NLY 990 FEET PERP OF THE SW 1/4 OF SAID SECTION 14 EXC PUBLIC ROAD PLAN 483 WLTO (P DIV)
NW 1/4 OF SECTION 28-5-6 EPM EXC ELY 726 FEET PERP OF WLY 1587 FEET PERP OF NLY 600 FEET PERP SUBJECT TO THE RESERVATIONS AND PROVISOES CONTAINED IN THE GRANT FROM THE CROWN
THE SE 1/4 OF SECTION 28-5-6 EPM EXC SLY 1320 FEET PERP SUBJECT TO THE RESERVATIONS AND PROVISOES CONTAINED IN THE GRANT FROM THE CROWN

THE NW 1/4 OF SECTION 21-5-6 EPM EXC FIRSTLY: WLY 1320 FEET AND SECONDLY: PUBLIC DRAIN PLAN 7865 WLTO SUBJECT TO THE RESERVATIONS AND PROVISOES CONTAINED IN THE GRANT FROM THE CROWN
WLY 1320 FEET PERP OF SW 1/4 OF 27-12-2 EPM

5. Mortgage between the Bank and Canada Gold Beef Inc. in the amount of $30,000,000 dated October 5, 2018 for the lands municipally described as 115015 HWY 845, Lethbridge County, Alberta and legally described as:
MERIDIAN 4 RANGE 20 TOWNSHIP 11 SECTION 36 QUARTER SOUTH WEST
CONTAINING 64.7 HECTARES (160 ACRES) MORE OR LESS EXCEPTING THEREOUT:
PLAN NUMBER HECTARES ACRES MORE OR LESS
ROADWAY 1431IX 3.94 9.74
ROAD WIDENING 402JK 0.210 0.52
ROAD 8710229 0.304 0.751
PUBLIC WORKS 1311977 0.033 0.08
EXCEPTING THEREOUT ALL MINES AND MINERALS.

SCHEDULE "B"
SECURITY

1. Guarantee between the Bank and North American Lamb Company Ltd. dated October 5, 2018;

2. General Security Agreement between the Bank and North American Lamb Company Ltd. dated October 5, 2018;

3. Demand Debenture between the Bank and North American Lamb Company Ltd. dated October 5, 2018;

4. Debenture Pledge Agreement between the Bank and North American Lamb Company Ltd. dated October 5, 2018;

5. Security Agreement under Section 427 of the Bank Act between the Bank and North American Lamb Company Ltd. dated November 14, 2018;

6. Guarantee between the Bank and Canada Sheep and Lamb Farms Ltd. dated October 5, 2018;

7. General Security Agreement between the Bank and Canada Sheep and Lamb Farms Ltd. dated October 5, 2018;

8. Demand Debenture between the Bank and Canada Sheep and Lamb Farms Ltd. dated October 5, 2018;

9. Debenture Pledge Agreement between the Bank and Canada Sheep and Lamb Farms Ltd. dated October 5, 2018;

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12. Mortgage between the Bank and Canada Sheep and Lamb Farms Ltd. in the amount of $30,000,000 dated November 1, 2018;

13. Guarantee between the Bank and SunGold Specialty Meats Ltd. dated October 5, 2018;

14. General Security Agreement between the Bank and SunGold Specialty Meats Ltd. dated October 5, 2018;

15. Demand Debenture between the Bank and SunGold Specialty Meats Ltd. dated October 5, 2018;

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17. Security Agreement under Section 427 of the Bank Act between the Bank and SunGold Specialty Meats Ltd. dated November 14, 2018;

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19. General Security Agreement between the Bank and Canada Gold Beef Inc. dated October 5, 2018;

20. Demand Debenture between the Bank and Canada Gold Beef Inc. dated October 5, 2018;

21. Debenture Pledge Agreement between the Bank and Canada Gold Beef Inc. dated October 5, 2018;

22. Security Agreement under Section 427 of the Bank Act between the Bank and Canada Gold Beef Inc. dated November 14, 2018;

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24. Guarantee between the Bank and 2079468 Alberta Ltd. dated October 5, 2018;

25. General Security Agreement between the Bank and 2079648 Alberta Ltd. dated October 5, 2018;

26. Demand Debenture between the Bank and 2079468 Alberta Ltd. dated October 5, 2018;

27. Debenture Pledge Agreement between the Bank and 2079468 Alberta Ltd. dated October 5, 2018;

28. Security Agreement under Section 427 of the Bank Act between the Bank and 2079468 Alberta Ltd. dated November 14, 2018;

29. Guarantee between the Bank and Fresh Canada Meats Ltd. dated October 5, 2018;

30. General Security Agreement between the Bank and Fresh Canada Meats Ltd. dated October 5, 2018;

31. Demand Debenture between the Bank and Fresh Canada Meats Ltd. dated October 5, 2018;

32. Debenture Pledge Agreement between the Bank and Fresh Canada Meats Ltd. dated October 5, 2018;

33. Security Agreement under Section 427 of the Bank Act between the Bank and Fresh Canada Meats Ltd. dated November 14, 2018;

34. Guarantee between the Bank and Canada Sheep Holdings Ltd. dated October 5, 2018;

35. General Security Agreement between the Bank and Canada Sheep Holdings Ltd. dated October 5, 2018;

36. Demand Debenture between the Bank and Canada Sheep Holdings Ltd. dated October 5, 2018;

37. Debenture Pledge Agreement between the Bank and Canada Sheep Holdings Ltd. dated October 5, 2018;

38. Security Agreement under Section 427 of the Bank Act between the Bank and Canada Sheep Holdings Ltd. dated November 14, 2018;

39. Guarantee between the Bank and Lamb Club Marketing Limited dated October 5, 2018;

40. General Security Agreement between the Bank and Lamb Club Marketing Limited dated October 5, 2018;

41. Demand Debenture between the Bank and Lamb Club Marketing Limited dated October 5, 2018;

42. Debenture Pledge Agreement between the Bank and Lamb Club Marketing Limited dated October 5, 2018; and

43. Security Agreement under Section 427 of the Bank Act between the Bank and Lamb Club Marketing Limited dated November 14, 2018.

mcmillan

Reply Attention of	Adam Maerov
Direct Line	403.215.2752
Email Address	adam.maerov@mcmillan.ca
Our File No.	290994
Date	July 22, 2022

DELIVERED BY REGISTERED MAIL

Canada Sheep Holdings Ltd.
c/o North & Company LLP
600 Chancery Court, 220 - 4th Street
Lethbridge, Alberta T1J 4J7

Attention : Craig McMahon

Dear Sir/Madam:

Re: *Farm Debt Mediation Act* (Canada)

We are counsel to The Bank of Nova Scotia (the "**Bank**") in connection with certain loan and security documents executed by North American Lamb Company Ltd., Canada Sheep and Lamb Farms Ltd., Canada Lamb Growers Ltd. (formerly, Canada Gold Beef Inc.) and Canada Lamb Processors Ltd. (formerly, SunGold Specialty Meats Ltd.) (collectively, the "**Borrowers**") in favour of the Bank (collectively, the "**Loan Agreements**"). Pursuant to the guarantee granted by Canada Sheep Holdings Ltd. signed October 5, 2018 in favour of the Bank (the "**Guarantee**"), you promised to pay to the Bank on its demand, all debts, liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by the Borrowers.

Further to our letter dated July 22, 2022, in which the Bank demanded payment by you of all amounts payable under the Guarantee, together with interest, legal costs and all other amounts payable under the Guarantee, please find enclosed the Bank's Notice of Intent to Realize on Security pursuant to Section 21 of the *Farm Debt Mediation Act* (Canada).

If you are engaged in farming for commercial purposes and are insolvent you have a right to make an application under Section 5 of the *Act* for a review of your financial affairs, to participate in mediation with your creditors, and to obtain a stay of proceeding against this action. The Bank will wait 15 business days after this notice has been deemed served before commencing an action to realize on their security. You are entitled to apply for mediation and a stay of proceedings at any time, before, during, or after the 15 business day period, by making an application to the Farm Debt Mediation Service.

We also enclose herewith a Notice of Intention to Enforce Security addressed to the Borrowers and issued pursuant to subsection 244(1) of the *Bankruptcy and Insolvency Act* (the "**Notice**"). The Bank reserves its rights to proceed with the enforcement of the Security at any time prior to the time period specified in the enclosed Notice in those circumstances where such earlier enforcement may be permitted by law.

Yours truly,

Adam Maerov

Adam Maerov
McMillan LLP

Encl.
cc: Agriculture and Agri-Food Canada (Farm Debt Mediation Service)

Agriculture and Agri-Food Canada | Agriculture et Agroalimentaire Canada
Farm Debt Mediation Service | Service de médiation en matière d'endettement agricole

PROTECTED B
when completed

NOTICE OF INTENT BY SECURED CREDITOR

As required under Section 21 of the *Farm Debt Mediation Act*, you are hereby notified that it is the intent of:

Name of creditor
The Bank of Nova Scotia

To enforce a remedy against the property of; or commence a proceeding, action, execution or other proceeding, judicial or extra judicial, for the recovery of a debt, the realization of the security or the taking of the property of:

Full name of farmer or business name
Canada Sheep Holdings Ltd. c/o North & Company LLP

Farmer's address

Unit/Suite/Apt.	Street Number	Number Suffix	Street Name	Street Type
600	220		4th	Street

Street direction	PO Box or Route Number	Municipality (City, Town, etc.)	Province	Postal code
		Lethbridge	Alberta	T1J 4J7

The security being (type(s) of security)	on (asset(s))
See Schedule "B" attached	See Schedule "A" attached

Dated this 22nd day of July, 2022 at Calgary, Alberta

Adam Maerov
Name of secured creditor or authorized representative (print)

[signature]
Signature of secured creditor or authorized representative

403.215.2752
Creditor's phone number and ext.

adam.maerov@mcmillan.ca
Email address of secured creditor or authorized representative

403.531.4720
Creditor's fax number

You are hereby notified of your right to make application under Section 5 of the *Farm Debt Mediation Act* for a review of your financial affairs, mediation with your creditors, and to obtain a stay of proceedings against this action. Provided you are:

a) currently engaged in farming for commercial purposes; and

b) insolvent, meaning that you are:
- unable to meet your obligations as they generally become due; or
- have ceased paying your current obligations in the ordinary course of business as they generally become due; or
- the aggregate of your property is not, at fair valuation, sufficient, or if disposed of at a fairly conducted sale under legal process would not be sufficient, to enable payment of all your obligations, due and accruing due.

A secured creditor must wait 15 business days after this notice has been deemed served before beginning action to realize on their security. You may apply for mediation and a stay of proceedings at any time, before, during, or after the 15 business day period, by making an application to the Farm Debt Mediation Service.

The Farm Debt Mediation Service provides qualified farm financial counsellors to conduct a financial review and to prepare a recovery plan for your mediation meeting. Qualified mediators are provided to help you and your creditors reach a mutually satisfactory arrangement.
Application forms and more information about the service can be obtained from:

Farm Debt Mediation Service

https://agriculture.canada.ca/en/agricultural-programs-and-services/farm-debt-mediation-service

Eastern Canada Office
Tel. 1-866-452-5556
Email: aafc.fdmseast-smmeaest.aac@agr.gc.ca
Fax: 1 506 452 4975

Western Canada Office
Tel. 1-866-452-5556
Email: aafc.fdmswest-smmeaouest.aac@agr.gc.ca
Fax: 1 306 780 7353

The information you provide on this document is collected by Agriculture and Agri-Food Canada under the authority of the *Farm Debt Mediation Act* for the purpose of facilitating financial arrangements between farmers and their creditors. Personal information will be protected under the provisions of the *Privacy Act* and will be stored in Personal Information Bank AAFC-PPU-227. Information may be accessible or protected as required under the provisions of the *Access to Information Act*.

A copy of this form must be sent to the FDMS Administrator

Canada

FORM 86

Notice of Intention to Enforce Security

(Rule 124)

To: North American Lamb Company Ltd., Canada Sheep and Lamb Farms Ltd., Canada Lamb Growers Ltd. and Canada Lamb Processors Ltd. (the "**Debtors**"), an insolvent person

Take notice that:

1. The Bank of Nova Scotia (the "**Bank**"), a secured creditor, intends to enforce its security on the Debtors' property described in Schedule "A" attached hereto.

2. The security that is to be enforced is in the form of the security listed in Schedule "B" attached hereto (the "**Security**").

3. The total amount of indebtedness secured by the Security, as of July 22, 2022, is $14,491,144.98 together with additional accrued and unpaid interest and fees, costs, and expenses.

4. The Bank 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 Debtors consent to an earlier enforcement.

DATED at Calgary, Alberta, July 22, 2022.

THE BANK OF NOVA SCOTIA, by its solicitors McMillan LLP

Per: ______________________

Adam Maerov
McMillan LLP

SCHEDULE "A"
DESCRIPTION OF COLLATERAL

1. As general and continuing security for the payment and performance of the Obligations, the Debtor hereby pledges, hypothecates, assigns, charges conveys, sets over and transfers unto the Secured Party for the benefit of the Beneficiaries and does hereby grant to the Secured Party for the benefit of the Beneficiaries a continuing security interest in and to all of the present and future undertaking, assets and property of the Debtor, both real and personal, including, without limitation, all present and after-acquired personal property of the Debtor (collectively, the "**Collateral**"), and as further general and continuing security for the payment and performance of the Obligations, the Debtor hereby assigns the Collateral to the Secured Party and mortgages and charges the Collateral to the Secured Party (with respect to real property, as and by way of a floating charge). Without limiting the generality of the foregoing, the Collateral shall include all right, title and interest that the Debtor now has, may be possessed of entitled to or acquire, by way of amalgamation or otherwise, now or hereafter or may hereafter have in all property of the following kinds:

(a) Accounts Receivable: all debts, accounts, accounts receivables, claims and choses in action which are now or which may hereafter become due, owing or accruing due to the Debtor;

(b) Inventory: all inventory of whatever kind and wherever situated including, without limiting the generality of the foregoing, all goods held for sale or lease, or furnished or to be furnished under contracts for service, or that are work in progress, or that are raw materials used or consumed in the business of the Debtor (collectively, the "**Inventory**");

(c) Equipment: all goods, machinery, equipment, fixtures, furniture, plant, vehicles and other tangible personal property which are not Inventory, including, without limiting the generality of the foregoing, the tangible personal property described in any schedule hereto executed by both the Debtor and the Secured Party;

(d) Chattel Paper: all chattel paper;

(e) Documents of Title: all warehouse receipts, bills of lading and other documents of title, whether negotiable or not;

(f) Investment Property and Instruments: all of the following:

(i) all securities accounts in the name of the Debtor, including any and all assets of whatever type or kind deposited in or credited to such securities accounts, including all financial assets, all security entitlements related to such financial assets, and all security certificates

and other certificates and instruments from time to time representing or evidencing the same, and all dividends, whether in shares, money or property, interest, distributions, cash and other property from time to time received or receivable upon or paid or payable on account of any return on, or repayment of, capital or otherwise distributed or distributable in respect of or in exchange for any or all of the foregoing;

(ii) all Stock;

(iii) all financial assets;

(iv) all security entitlements;

(v) all other property that may at any time be received or receivable or otherwise distributed or distributable to or for the account of the Debtor in respect of, in substitution for, in addition to or in exchange for, any of the foregoing; and

(vi) all proceeds in respect of the foregoing described in this subparagraph (f) and all rights and interest of the Debtor in respect thereof or evidenced thereby including all money received or receivable from time to time by the Debtor in connection with the sale of any of the foregoing (including all proceeds received or receivable in connection with the redemption or purchase for cancellation of any of the Pledged Shares);

(g) <u>Intangibles</u>: all intangibles not described in Section 1(a) including, without limiting the generality of the foregoing, all goodwill, patents, trademarks, copyrights and other intellectual property;

(h) <u>Money</u>: all coins or bills or other medium of exchange adopted for use as part of the currency of Canada or of any foreign government;

(i) <u>Books, Records, Etc</u>.: all books, papers, accounts, invoices, documents and other records in any form evidencing or relating to any of the property described in Sections 1(a) to (h) inclusive, and all contracts, securities, instruments and other rights and benefits in respect thereof;

(j) <u>Substitutions, Etc</u>.: all replacements of, substitutions for and increases, additions and accessions to any of the property described in Sections 1(a) to (i) inclusive; and

(k) <u>Proceeds</u>: all proceeds of the property described in Sections 1(a) to (j) inclusive including, without limiting the generality of the foregoing, all personal property in any form or fixtures derived directly or indirectly from any dealing with such

property or that indemnifies or compensates for the loss of or damage to such property.

2. Floating Charge Demand Debenture in the principal sum of $30,000,000 as security for the due payment of all money payable hereunder and all other obligations hereunder, the Debtor hereby charges, as and by way of a first floating charge to and in favour of the Lender and its successors and assigns, for the benefit of the Beneficiaries and their respective successors and permitted assigns, all of the undertaking, property and assets of the Debtor, both present and future, of every nature and kind and wherever situate including, without limitation, all of its present and future personal and real property, goodwill, trade-marks, inventions, processes, patents and patent rights, materials, supplies, inventories, motor vehicles, trucks, trailers, machinery, implements, equipment and apparatus of every kind, furniture, rent, revenues, income, money, rights, powers, privileges, franchises, benefits, amenities, contracts, agreements, leases of real and personal property, licenses, permits, book debts, accounts receivable, negotiable and non-negotiable instruments, judgments, securities, choses in action, unpaid capital and all other property and things of value of every kind and nature, tangible and intangible, legal or equitable, which the Debtor now has, may be possessed of, entitled to, or acquire, by way of amalgamation or otherwise, now or hereafter and any and all proceeds of any of the foregoing.

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WLY 1320 FEET PERP OF SW 1/4 OF 27-12-2 EPM

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MERIDIAN 4 RANGE 20 TOWNSHIP 11 SECTION 36 QUARTER SOUTH WEST
CONTAINING 64.7 HECTARES (160 ACRES) MORE OR LESS EXCEPTING THEREOUT:
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ROADWAY 1431IX 3.94 9.74
ROAD WIDENING 402JK 0.210 0.52
ROAD 8710229 0.304 0.751
PUBLIC WORKS 1311977 0.033 0.08
EXCEPTING THEREOUT ALL MINES AND MINERALS.

SCHEDULE "B"
SECURITY

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Reply Attention of Adam Maerov
Direct Line 403.215.2752
Email Address adam.maerov@mcmillan.ca
Our File No. 290994
Date July 22, 2022

DELIVERED BY REGISTERED MAIL

Lamb Club Marketing Limited
c/o North & Company LLP
600 Chancery Court, 220 - 4th Street
Lethbridge, Alberta T1J 4J7

Attention : Craig McMahon

Dear Sir/Madam:

Re: *Farm Debt Mediation Act* (Canada)

We are counsel to The Bank of Nova Scotia (the "**Bank**") in connection with certain loan and security documents executed by North American Lamb Company Ltd., Canada Sheep and Lamb Farms Ltd., Canada Lamb Growers Ltd. (formerly, Canada Gold Beef Inc.) and Canada Lamb Processors Ltd. (formerly, SunGold Specialty Meats Ltd.) (collectively, the "**Borrowers**") in favour of the Bank (collectively, the "**Loan Agreements**"). Pursuant to the guarantee granted by Lamb Club Marketing Limited signed October 5, 2018 in favour of the Bank (the "**Guarantee**"), you promised to pay to the Bank on its demand, all debts, liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by the Borrowers.

Further to our letter dated July 22, 2022, in which the Bank demanded payment by you of all amounts payable under the Guarantee, together with interest, legal costs and all other amounts payable under the Guarantee, please find enclosed the Bank's Notice of Intent to Realize on Security pursuant to Section 21 of the *Farm Debt Mediation Act* (Canada).

If you are engaged in farming for commercial purposes and are insolvent you have a right to make an application under Section 5 of the *Act* for a review of your financial affairs, to participate in mediation with your creditors, and to obtain a stay of proceeding against this action. The Bank will wait 15 business days after this notice has been deemed served before commencing an action to realize on their security. You are entitled to apply for mediation and a stay of proceedings at any time, before, during, or after the 15 business day period, by making an application to the Farm Debt Mediation Service.

We also enclose herewith a Notice of Intention to Enforce Security addressed to the Borrowers and issued pursuant to subsection 244(1) of the *Bankruptcy and Insolvency Act* (the "**Notice**"). The Bank reserves its rights to proceed with the enforcement of the Security at any time prior to the time period specified in the enclosed Notice in those circumstances where such earlier enforcement may be permitted by law.

Yours truly,

Adam Maerov

Adam Maerov
McMillan LLP

Encl.
cc: Agriculture and Agri-Food Canada (Farm Debt Mediation Service)

Agriculture and Agri-Food Canada / Agriculture et Agroalimentaire Canada

Farm Debt Mediation Service / Service de médiation en matière d'endettement agricole

PROTECTED B
when completed

NOTICE OF INTENT BY SECURED CREDITOR

As required under Section 21 of the *Farm Debt Mediation Act*, you are hereby notified that it is the intent of:

Name of creditor
The Bank of Nova Scotia

To enforce a remedy against the property of; or commence a proceeding, action, execution or other proceeding, judicial or extra judicial, for the recovery of a debt, the realization of the security or the taking of the property of:

Full name of farmer or business name
Lamb Club Marketing Limited c/o North & Company LLP

Farmer's address

Unit/Suite/Apt.	Street Number	Number Suffix	Street Name	Street Type
600	220		4th	Street

Street direction	PO Box or Route Number	Municipality (City, Town, etc.)	Province	Postal code
		Lethbridge	Alberta	T1J 4J7

The security being (type(s) of security)	on (asset(s))
See Schedule "B" attached	See Schedule "A" attached

Dated this 22nd day of July, 2022 at Calgary, Alberta

Adam Maerov
Name of secured creditor or authorized representative (print)

Signature of secured creditor or authorized representative

403.215.2752
Creditor's phone number and ext.

adam.maerov@mcmillan.ca
Email address of secured creditor or authorized representative

403.531.4720
Creditor's fax number

You are hereby notified of your right to make application under Section 5 of the *Farm Debt Mediation Act* for a review of your financial affairs, mediation with your creditors, and to obtain a stay of proceedings against this action. Provided you are:

a) currently engaged in farming for commercial purposes; and

b) insolvent, meaning that you are:
- unable to meet your obligations as they generally become due; or
- have ceased paying your current obligations in the ordinary course of business as they generally become due; or
- the aggregate of your property is not, at fair valuation, sufficient, or if disposed of at a fairly conducted sale under legal process would not be sufficient, to enable payment of all your obligations, due and accruing due.

A secured creditor must wait 15 business days after this notice has been deemed served before beginning action to realize on their security. You may apply for mediation and a stay of proceedings at any time, before, during, or after the 15 business day period, by making an application to the Farm Debt Mediation Service.

The Farm Debt Mediation Service provides qualified farm financial counsellors to conduct a financial review and to prepare a recovery plan for your mediation meeting. Qualified mediators are provided to help you and your creditors reach a mutually satisfactory arrangement.
Application forms and more information about the service can be obtained from:

Farm Debt Mediation Service

https://agriculture.canada.ca/en/agricultural-programs-and-services/farm-debt-mediation-service

Eastern Canada Office
Tel. 1-866-452-5556
Email: aafc.fdmseast-smmeaest.aac@agr.gc.ca
Fax: 1 506 452 4975

Western Canada Office
Tel. 1-866-452-5556
Email: aafc.fdmswest-smmeaouest.aac@agr.gc.ca
Fax: 1 306 780 7353

A copy of this form must be sent to the FDMS Administrator

Canadä

FORM 86

Notice of Intention to Enforce Security

(Rule 124)

To: North American Lamb Company Ltd., Canada Sheep and Lamb Farms Ltd., Canada Lamb Growers Ltd. and Canada Lamb Processors Ltd. (the "**Debtors**"), an insolvent person

Take notice that:

1. The Bank of Nova Scotia (the "**Bank**"), a secured creditor, intends to enforce its security on the Debtors' property described in Schedule "A" attached hereto.

2. The security that is to be enforced is in the form of the security listed in Schedule "B" attached hereto (the "**Security**").

3. The total amount of indebtedness secured by the Security, as of July 22, 2022, is $14,491,144.98 together with additional accrued and unpaid interest and fees, costs, and expenses.

4. The Bank 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 Debtors consent to an earlier enforcement.

DATED at Calgary, Alberta, July 22, 2022.

THE BANK OF NOVA SCOTIA, by its solicitors McMillan LLP

Per: Adam Maerov

Adam Maerov
McMillan LLP

LEGAL_39153326.4

SCHEDULE "A"
DESCRIPTION OF COLLATERAL

1. As general and continuing security for the payment and performance of the Obligations, the Debtor hereby pledges, hypothecates, assigns, charges conveys, sets over and transfers unto the Secured Party for the benefit of the Beneficiaries and does hereby grant to the Secured Party for the benefit of the Beneficiaries a continuing security interest in and to all of the present and future undertaking, assets and property of the Debtor, both real and personal, including, without limitation, all present and after-acquired personal property of the Debtor (collectively, the "**Collateral**"), and as further general and continuing security for the payment and performance of the Obligations, the Debtor hereby assigns the Collateral to the Secured Party and mortgages and charges the Collateral to the Secured Party (with respect to real property, as and by way of a floating charge). Without limiting the generality of the foregoing, the Collateral shall include all right, title and interest that the Debtor now has, may be possessed of entitled to or acquire, by way of amalgamation or otherwise, now or hereafter or may hereafter have in all property of the following kinds:

(a) Accounts Receivable: all debts, accounts, accounts receivables, claims and choses in action which are now or which may hereafter become due, owing or accruing due to the Debtor;

(b) Inventory: all inventory of whatever kind and wherever situated including, without limiting the generality of the foregoing, all goods held for sale or lease, or furnished or to be furnished under contracts for service, or that are work in progress, or that are raw materials used or consumed in the business of the Debtor (collectively, the "**Inventory**");

(c) Equipment: all goods, machinery, equipment, fixtures, furniture, plant, vehicles and other tangible personal property which are not Inventory, including, without limiting the generality of the foregoing, the tangible personal property described in any schedule hereto executed by both the Debtor and the Secured Party;

(d) Chattel Paper: all chattel paper;

(e) Documents of Title: all warehouse receipts, bills of lading and other documents of title, whether negotiable or not;

(f) Investment Property and Instruments: all of the following:

(i) all securities accounts in the name of the Debtor, including any and all assets of whatever type or kind deposited in or credited to such securities accounts, including all financial assets, all security entitlements related to such financial assets, and all security certificates

and other certificates and instruments from time to time representing or evidencing the same, and all dividends, whether in shares, money or property, interest, distributions, cash and other property from time to time received or receivable upon or paid or payable on account of any return on, or repayment of, capital or otherwise distributed or distributable in respect of or in exchange for any or all of the foregoing;

(ii) all Stock;

(iii) all financial assets;

(iv) all security entitlements;

(v) all other property that may at any time be received or receivable or otherwise distributed or distributable to or for the account of the Debtor in respect of, in substitution for, in addition to or in exchange for, any of the foregoing; and

(vi) all proceeds in respect of the foregoing described in this subparagraph (f) and all rights and interest of the Debtor in respect thereof or evidenced thereby including all money received or receivable from time to time by the Debtor in connection with the sale of any of the foregoing (including all proceeds received or receivable in connection with the redemption or purchase for cancellation of any of the Pledged Shares);

(g) Intangibles: all intangibles not described in Section 1(a) including, without limiting the generality of the foregoing, all goodwill, patents, trademarks, copyrights and other intellectual property;

(h) Money: all coins or bills or other medium of exchange adopted for use as part of the currency of Canada or of any foreign government;

(i) Books, Records, Etc.: all books, papers, accounts, invoices, documents and other records in any form evidencing or relating to any of the property described in Sections 1(a) to (h) inclusive, and all contracts, securities, instruments and other rights and benefits in respect thereof;

(j) Substitutions, Etc.: all replacements of, substitutions for and increases, additions and accessions to any of the property described in Sections 1(a) to (i) inclusive; and

(k) Proceeds: all proceeds of the property described in Sections 1(a) to (j) inclusive including, without limiting the generality of the foregoing, all personal property in any form or fixtures derived directly or indirectly from any dealing with such

property or that indemnifies or compensates for the loss of or damage to such property.

2. Floating Charge Demand Debenture in the principal sum of $30,000,000 as security for the due payment of all money payable hereunder and all other obligations hereunder, the Debtor hereby charges, as and by way of a first floating charge to and in favour of the Lender and its successors and assigns, for the benefit of the Beneficiaries and their respective successors and permitted assigns, all of the undertaking, property and assets of the Debtor, both present and future, of every nature and kind and wherever situate including, without limitation, all of its present and future personal and real property, goodwill, trade-marks, inventions, processes, patents and patent rights, materials, supplies, inventories, motor vehicles, trucks, trailers, machinery, implements, equipment and apparatus of every kind, furniture, rent, revenues, income, money, rights, powers, privileges, franchises, benefits, amenities, contracts, agreements, leases of real and personal property, licenses, permits, book debts, accounts receivable, negotiable and non-negotiable instruments, judgments, securities, choses in action, unpaid capital and all other property and things of value of every kind and nature, tangible and intangible, legal or equitable, which the Debtor now has, may be possessed of, entitled to, or acquire, by way of amalgamation or otherwise, now or hereafter and any and all proceeds of any of the foregoing.

3. Mortgage between the Bank and Canada Sheep and Lamb Farms Ltd. in the amount of $30,000,000 dated November 1, 2018 for the lands legally described as:
PARCEL 1: THE NLY 1320 FEET PERP OF THE SE 1/4 OF SECTION 5-13-3 EPM EXC ROAD PLAN 35289 WLTO PARCEL 2: THE S 1/2 OF THE NE 1/4 OF SECTION 5-13-3 EPM EXC OUT OF SAID PARCEL 2 FIRSTLY: THE SLY 462 FEET OF THE ELY 660 FEET AND SECONDLY: ROAD PLAN 35289 WLTO;

4. Mortgage between the Bank and Canada Sheep and Lamb Farms Ltd. in the amount of $30,000,000 dated November 1, 2018 for the lands legally described as follows:

FIRSTLY: THE NW 1/4 OF SECTION 14-19-5 WPM SECONDLY: THE NLY 990 FEET PERP OF THE SW 1/4 OF SAID SECTION 14 EXC PUBLIC ROAD PLAN 483 WLTO (P DIV)
NW 1/4 OF SECTION 28-5-6 EPM EXC ELY 726 FEET PERP OF WLY 1587 FEET PERP OF NLY 600 FEET PERP SUBJECT TO THE RESERVATIONS AND PROVISOES CONTAINED IN THE GRANT FROM THE CROWN
THE SE 1/4 OF SECTION 28-5-6 EPM EXC SLY 1320 FEET PERP SUBJECT TO THE RESERVATIONS AND PROVISOES CONTAINED IN THE GRANT FROM THE CROWN

THE NW 1/4 OF SECTION 21-5-6 EPM EXC FIRSTLY: WLY 1320 FEET AND SECONDLY: PUBLIC DRAIN PLAN 7865 WLTO SUBJECT TO THE RESERVATIONS AND PROVISOES CONTAINED IN THE GRANT FROM THE CROWN
WLY 1320 FEET PERP OF SW 1/4 OF 27-12-2 EPM

5. Mortgage between the Bank and Canada Gold Beef Inc. in the amount of $30,000,000 dated October 5, 2018 for the lands municipally described as 115015 HWY 845, Lethbridge County, Alberta and legally described as:
MERIDIAN 4 RANGE 20 TOWNSHIP 11 SECTION 36 QUARTER SOUTH WEST
CONTAINING 64.7 HECTARES (160 ACRES) MORE OR LESS EXCEPTING THEREOUT:
PLAN NUMBER HECTARES ACRES MORE OR LESS
ROADWAY 1431IX 3.94 9.74
ROAD WIDENING 402JK 0.210 0.52
ROAD 8710229 0.304 0.751
PUBLIC WORKS 1311977 0.033 0.08
EXCEPTING THEREOUT ALL MINES AND MINERALS.

SCHEDULE "B"
SECURITY

1. Guarantee between the Bank and North American Lamb Company Ltd. dated October 5, 2018;
2. General Security Agreement between the Bank and North American Lamb Company Ltd. dated October 5, 2018;
3. Demand Debenture between the Bank and North American Lamb Company Ltd. dated October 5, 2018;
4. Debenture Pledge Agreement between the Bank and North American Lamb Company Ltd. dated October 5, 2018;
5. Security Agreement under Section 427 of the Bank Act between the Bank and North American Lamb Company Ltd. dated November 14, 2018;
6. Guarantee between the Bank and Canada Sheep and Lamb Farms Ltd. dated October 5, 2018;
7. General Security Agreement between the Bank and Canada Sheep and Lamb Farms Ltd. dated October 5, 2018;
8. Demand Debenture between the Bank and Canada Sheep and Lamb Farms Ltd. dated October 5, 2018;
9. Debenture Pledge Agreement between the Bank and Canada Sheep and Lamb Farms Ltd. dated October 5, 2018;
10. Security Agreement under Section 427 of the Bank Act between the Bank and Canada Sheep and Lamb Farms Ltd. dated November 14, 2018;
11. Mortgage between the Bank and Canada Sheep and Lamb Farms Ltd. in the amount of $30,000,000 dated November 1, 2018;
12. Mortgage between the Bank and Canada Sheep and Lamb Farms Ltd. in the amount of $30,000,000 dated November 1, 2018;
13. Guarantee between the Bank and SunGold Specialty Meats Ltd. dated October 5, 2018;
14. General Security Agreement between the Bank and SunGold Specialty Meats Ltd. dated October 5, 2018;
15. Demand Debenture between the Bank and SunGold Specialty Meats Ltd. dated October 5, 2018;

16. Debenture Pledge Agreement between the Bank and SunGold Specialty Meats Ltd. dated October 5, 2018;

17. Security Agreement under Section 427 of the Bank Act between the Bank and SunGold Specialty Meats Ltd. dated November 14, 2018;

18. Guarantee between the Bank and Canada Gold Beef Inc. dated October 5, 2018;

19. General Security Agreement between the Bank and Canada Gold Beef Inc. dated October 5, 2018;

20. Demand Debenture between the Bank and Canada Gold Beef Inc. dated October 5, 2018;

21. Debenture Pledge Agreement between the Bank and Canada Gold Beef Inc. dated October 5, 2018;

22. Security Agreement under Section 427 of the Bank Act between the Bank and Canada Gold Beef Inc. dated November 14, 2018;

23. Mortgage between the Bank and Canada Gold Beef Inc. in the amount of $30,000,000 dated October 5, 2018;

24. Guarantee between the Bank and 2079468 Alberta Ltd. dated October 5, 2018;

25. General Security Agreement between the Bank and 2079648 Alberta Ltd. dated October 5, 2018;

26. Demand Debenture between the Bank and 2079468 Alberta Ltd. dated October 5, 2018;

27. Debenture Pledge Agreement between the Bank and 2079468 Alberta Ltd. dated October 5, 2018;

28. Security Agreement under Section 427 of the Bank Act between the Bank and 2079468 Alberta Ltd. dated November 14, 2018;

29. Guarantee between the Bank and Fresh Canada Meats Ltd. dated October 5, 2018;

30. General Security Agreement between the Bank and Fresh Canada Meats Ltd. dated October 5, 2018;

31. Demand Debenture between the Bank and Fresh Canada Meats Ltd. dated October 5, 2018;

32. Debenture Pledge Agreement between the Bank and Fresh Canada Meats Ltd. dated October 5, 2018;

33. Security Agreement under Section 427 of the Bank Act between the Bank and Fresh Canada Meats Ltd. dated November 14, 2018;

34. Guarantee between the Bank and Canada Sheep Holdings Ltd. dated October 5, 2018;

35. General Security Agreement between the Bank and Canada Sheep Holdings Ltd. dated October 5, 2018;

36. Demand Debenture between the Bank and Canada Sheep Holdings Ltd. dated October 5, 2018;

37. Debenture Pledge Agreement between the Bank and Canada Sheep Holdings Ltd. dated October 5, 2018;

38. Security Agreement under Section 427 of the Bank Act between the Bank and Canada Sheep Holdings Ltd. dated November 14, 2018;

39. Guarantee between the Bank and Lamb Club Marketing Limited dated October 5, 2018;

40. General Security Agreement between the Bank and Lamb Club Marketing Limited dated October 5, 2018;

41. Demand Debenture between the Bank and Lamb Club Marketing Limited dated October 5, 2018;

42. Debenture Pledge Agreement between the Bank and Lamb Club Marketing Limited dated October 5, 2018; and

43. Security Agreement under Section 427 of the Bank Act between the Bank and Lamb Club Marketing Limited dated November 14, 2018.

mcmillan

Reply Attention of	Adam Maerov
Direct Line	403.215.2752
Email Address	adam.maerov@mcmillan.ca
Our File No.	290994
Date	July 22, 2022

DELIVERED BY REGISTERED MAIL

Canada Lamb Growers Ltd.
c/o North & Company LLP
600 Chancery Court, 220 - 4th Street
Lethbridge, Alberta T1J 4J7

Attention : Craig McMahon

Dear Sir/Madam:

Re: *Farm Debt Mediation Act* (Canada)

We are counsel to The Bank of Nova Scotia (the "**Bank**") in connection with certain loan and security documents executed by North American Lamb Company Ltd., Canada Sheep and Lamb Farms Ltd., Canada Lamb Growers Ltd. (formerly, Canada Gold Beef Inc.) and Canada Lamb Processors Ltd. (formerly, SunGold Specialty Meats Ltd.) (collectively, the "**Borrowers**") in favour of the Bank (collectively, the "**Loan Agreements**").

Further to our letter dated July 22, 2022, in which the Bank demanded payment by you of all amounts outstanding under the Loan Agreements, along with any additional amounts for which the Borrowers may become liable from time to time, under the Loan Agreements or any personal deposit account agreement between the Bank and the Borrowers, please find enclosed the Bank's Notice of Intent to Realize on Security pursuant to Section 21 of the *Farm Debt Mediation Act* (Canada).

If you are engaged in farming for commercial purposes and are insolvent you have a right to make an application under Section 5 of the *Act* for a review of your financial affairs, to participate in mediation with your creditors, and to obtain a stay of proceeding against this action. The Bank will wait 15 business days after this notice has been deemed served before commencing an action to realize on their security. You are entitled to apply for mediation and a stay of proceedings at any time, before, during, or after the 15 business day period, by making an application to the Farm Debt Mediation Service.

We also enclose herewith a Notice of Intention to Enforce Security addressed to the Borrowers and issued pursuant to subsection 244(1) of the *Bankruptcy and Insolvency Act* (the "**Notice**"). The Bank reserves its rights to proceed with the enforcement of the Security at any time prior to the time period specified in the enclosed Notice in those circumstances where such earlier enforcement may be permitted by law.

Yours truly,

Adam Maerov

Adam Maerov
McMillan LLP

Encl.
cc: Agriculture and Agri-Food Canada (Farm Debt Mediation Service)

NOTICE OF INTENT BY SECURED CREDITOR

As required under Section 21 of the *Farm Debt Mediation Act*, you are hereby notified that it is the intent of:

Name of creditor
The Bank of Nova Scotia

To enforce a remedy against the property of; or commence a proceeding, action, execution or other proceeding, judicial or extra judicial, for the recovery of a debt, the realization of the security or the taking of the property of:

Full name of farmer or business name
Canada Lamb Growers Ltd. (formerly, Canada Gold Beef Inc.) c/o North & Company LLP

Farmer's address

Unit/Suite/Apt.	Street Number	Number Suffix	Street Name	Street Type
600	220		4th	Street

Street direction	PO Box or Route Number	Municipality (City, Town, etc.)	Province	Postal code
		Lethbridge	Alberta	T1J 4J7

The security being (type(s) of security)	on (asset(s))
See Schedule "B" attached	See Schedule "A" attached

Dated this 22nd day of July, 2022 at Calgary, Alberta

Adam Maerov
Name of secured creditor or authorized representative (print)

Signature of secured creditor or authorized representative

403.215.2752
Creditor's phone number and ext.

adam.maerov@mcmillan.ca
Email address of secured creditor or authorized representative

403.531.4720
Creditor's fax number

You are hereby notified of your right to make application under Section 5 of the *Farm Debt Mediation Act* for a review of your financial affairs, mediation with your creditors, and to obtain a stay of proceedings against this action. Provided you are:

a) currently engaged in farming for commercial purposes; and

b) insolvent, meaning that you are:
- unable to meet your obligations as they generally become due; or
- have ceased paying your current obligations in the ordinary course of business as they generally become due; or
- the aggregate of your property is not, at fair valuation, sufficient, or if disposed of at a fairly conducted sale under legal process would not be sufficient, to enable payment of all your obligations, due and accruing due.

A secured creditor must wait 15 business days after this notice has been deemed served before beginning action to realize on their security. You may apply for mediation and a stay of proceedings at any time, before, during, or after the 15 business day period, by making an application to the Farm Debt Mediation Service.

The Farm Debt Mediation Service provides qualified farm financial counsellors to conduct a financial review and to prepare a recovery plan for your mediation meeting. Qualified mediators are provided to help you and your creditors reach a mutually satisfactory arrangement.
Application forms and more information about the service can be obtained from:

Farm Debt Mediation Service

https://agriculture.canada.ca/en/agricultural-programs-and-services/farm-debt-mediation-service

Eastern Canada Office	Western Canada Office
Tel. 1-866-452-5556	Tel. 1-866-452-5556
Email. aafc.fdmseast-smmeaest.aac@agr.gc.ca	Email. aafc.fdmswest-smmeaouest.aac@agr.gc.ca
Fax: 1 506 452 4975	Fax: 1 306 780 7353

FORM 86

Notice of Intention to Enforce Security

(Rule 124)

To: North American Lamb Company Ltd., Canada Sheep and Lamb Farms Ltd., Canada Lamb Growers Ltd. and Canada Lamb Processors Ltd. (the "**Debtors**"), an insolvent person

Take notice that:

1. The Bank of Nova Scotia (the "**Bank**"), a secured creditor, intends to enforce its security on the Debtors' property described in Schedule "A" attached hereto.

2. The security that is to be enforced is in the form of the security listed in Schedule "B" attached hereto (the "**Security**").

3. The total amount of indebtedness secured by the Security, as of July 22, 2022, is $14,491,144.98 together with additional accrued and unpaid interest and fees, costs, and expenses.

4. The Bank 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 Debtors consent to an earlier enforcement.

DATED at Calgary, Alberta, July 22, 2022.

THE BANK OF NOVA SCOTIA, by its solicitors McMillan LLP

Per: Adam Maerov

Adam Maerov
McMillan LLP

SCHEDULE "A"
DESCRIPTION OF COLLATERAL

1. As general and continuing security for the payment and performance of the Obligations, the Debtor hereby pledges, hypothecates, assigns, charges conveys, sets over and transfers unto the Secured Party for the benefit of the Beneficiaries and does hereby grant to the Secured Party for the benefit of the Beneficiaries a continuing security interest in and to all of the present and future undertaking, assets and property of the Debtor, both real and personal, including, without limitation, all present and after-acquired personal property of the Debtor (collectively, the "**Collateral**"), and as further general and continuing security for the payment and performance of the Obligations, the Debtor hereby assigns the Collateral to the Secured Party and mortgages and charges the Collateral to the Secured Party (with respect to real property, as and by way of a floating charge). Without limiting the generality of the foregoing, the Collateral shall include all right, title and interest that the Debtor now has, may be possessed of entitled to or acquire, by way of amalgamation or otherwise, now or hereafter or may hereafter have in all property of the following kinds:

   (a) Accounts Receivable: all debts, accounts, accounts receivables, claims and choses in action which are now or which may hereafter become due, owing or accruing due to the Debtor;

   (b) Inventory: all inventory of whatever kind and wherever situated including, without limiting the generality of the foregoing, all goods held for sale or lease, or furnished or to be furnished under contracts for service, or that are work in progress, or that are raw materials used or consumed in the business of the Debtor (collectively, the "**Inventory**");

   (c) Equipment: all goods, machinery, equipment, fixtures, furniture, plant, vehicles and other tangible personal property which are not Inventory, including, without limiting the generality of the foregoing, the tangible personal property described in any schedule hereto executed by both the Debtor and the Secured Party;

   (d) Chattel Paper: all chattel paper;

   (e) Documents of Title: all warehouse receipts, bills of lading and other documents of title, whether negotiable or not;

   (f) Investment Property and Instruments: all of the following:

      (i) all securities accounts in the name of the Debtor, including any and all assets of whatever type or kind deposited in or credited to such securities accounts, including all financial assets, all security entitlements related to such financial assets, and all security certificates

and other certificates and instruments from time to time representing or evidencing the same, and all dividends, whether in shares, money or property, interest, distributions, cash and other property from time to time received or receivable upon or paid or payable on account of any return on, or repayment of, capital or otherwise distributed or distributable in respect of or in exchange for any or all of the foregoing;

(ii) all Stock;

(iii) all financial assets;

(iv) all security entitlements;

(v) all other property that may at any time be received or receivable or otherwise distributed or distributable to or for the account of the Debtor in respect of, in substitution for, in addition to or in exchange for, any of the foregoing; and

(vi) all proceeds in respect of the foregoing described in this subparagraph (f) and all rights and interest of the Debtor in respect thereof or evidenced thereby including all money received or receivable from time to time by the Debtor in connection with the sale of any of the foregoing (including all proceeds received or receivable in connection with the redemption or purchase for cancellation of any of the Pledged Shares);

(g) Intangibles: all intangibles not described in Section 1(a) including, without limiting the generality of the foregoing, all goodwill, patents, trademarks, copyrights and other intellectual property;

(h) Money: all coins or bills or other medium of exchange adopted for use as part of the currency of Canada or of any foreign government;

(i) Books, Records, Etc.: all books, papers, accounts, invoices, documents and other records in any form evidencing or relating to any of the property described in Sections 1(a) to (h) inclusive, and all contracts, securities, instruments and other rights and benefits in respect thereof;

(j) Substitutions, Etc.: all replacements of, substitutions for and increases, additions and accessions to any of the property described in Sections 1(a) to (i) inclusive; and

(k) Proceeds: all proceeds of the property described in Sections 1(a) to (j) inclusive including, without limiting the generality of the foregoing, all personal property in any form or fixtures derived directly or indirectly from any dealing with such

property or that indemnifies or compensates for the loss of or damage to such property.

2. Floating Charge Demand Debenture in the principal sum of $30,000,000 as security for the due payment of all money payable hereunder and all other obligations hereunder, the Debtor hereby charges, as and by way of a first floating charge to and in favour of the Lender and its successors and assigns, for the benefit of the Beneficiaries and their respective successors and permitted assigns, all of the undertaking, property and assets of the Debtor, both present and future, of every nature and kind and wherever situate including, without limitation, all of its present and future personal and real property, goodwill, trade-marks, inventions, processes, patents and patent rights, materials, supplies, inventories, motor vehicles, trucks, trailers, machinery, implements, equipment and apparatus of every kind, furniture, rent, revenues, income, money, rights, powers, privileges, franchises, benefits, amenities, contracts, agreements, leases of real and personal property, licenses, permits, book debts, accounts receivable, negotiable and non-negotiable instruments, judgments, securities, choses in action, unpaid capital and all other property and things of value of every kind and nature, tangible and intangible, legal or equitable, which the Debtor now has, may be possessed of, entitled to, or acquire, by way of amalgamation or otherwise, now or hereafter and any and all proceeds of any of the foregoing.

3. Mortgage between the Bank and Canada Sheep and Lamb Farms Ltd. in the amount of $30,000,000 dated November 1, 2018 for the lands legally described as: PARCEL 1: THE NLY 1320 FEET PERP OF THE SE 1/4 OF SECTION 5-13-3 EPM EXC ROAD PLAN 35289 WLTO PARCEL 2: THE S 1/2 OF THE NE 1/4 OF SECTION 5-13-3 EPM EXC OUT OF SAID PARCEL 2 FIRSTLY: THE SLY 462 FEET OF THE ELY 660 FEET AND SECONDLY: ROAD PLAN 35289 WLTO;

4. Mortgage between the Bank and Canada Sheep and Lamb Farms Ltd. in the amount of $30,000,000 dated November 1, 2018 for the lands legally described as follows:

FIRSTLY: THE NW 1/4 OF SECTION 14-19-5 WPM SECONDLY: THE NLY 990 FEET PERP OF THE SW 1/4 OF SAID SECTION 14 EXC PUBLIC ROAD PLAN 483 WLTO (P DIV)
NW 1/4 OF SECTION 28-5-6 EPM EXC ELY 726 FEET PERP OF WLY 1587 FEET PERP OF NLY 600 FEET PERP SUBJECT TO THE RESERVATIONS AND PROVISOES CONTAINED IN THE GRANT FROM THE CROWN
THE SE 1/4 OF SECTION 28-5-6 EPM EXC SLY 1320 FEET PERP SUBJECT TO THE RESERVATIONS AND PROVISOES CONTAINED IN THE GRANT FROM THE CROWN

THE NW 1/4 OF SECTION 21-5-6 EPM EXC FIRSTLY: WLY 1320 FEET AND SECONDLY: PUBLIC DRAIN PLAN 7865 WLTO SUBJECT TO THE RESERVATIONS AND PROVISOES CONTAINED IN THE GRANT FROM THE CROWN
WLY 1320 FEET PERP OF SW 1/4 OF 27-12-2 EPM

5. Mortgage between the Bank and Canada Gold Beef Inc. in the amount of $30,000,000 dated October 5, 2018 for the lands municipally described as 115015 HWY 845, Lethbridge County, Alberta and legally described as:
MERIDIAN 4 RANGE 20 TOWNSHIP 11 SECTION 36 QUARTER SOUTH WEST
CONTAINING 64.7 HECTARES (160 ACRES) MORE OR LESS EXCEPTING THEREOUT:
PLAN NUMBER HECTARES ACRES MORE OR LESS
ROADWAY 1431IX 3.94 9.74
ROAD WIDENING 402JK 0.210 0.52
ROAD 8710229 0.304 0.751
PUBLIC WORKS 1311977 0.033 0.08
EXCEPTING THEREOUT ALL MINES AND MINERALS.

SCHEDULE "B"
SECURITY

1. Guarantee between the Bank and North American Lamb Company Ltd. dated October 5, 2018;

2. General Security Agreement between the Bank and North American Lamb Company Ltd. dated October 5, 2018;

3. Demand Debenture between the Bank and North American Lamb Company Ltd. dated October 5, 2018;

4. Debenture Pledge Agreement between the Bank and North American Lamb Company Ltd. dated October 5, 2018;

5. Security Agreement under Section 427 of the Bank Act between the Bank and North American Lamb Company Ltd. dated November 14, 2018;

6. Guarantee between the Bank and Canada Sheep and Lamb Farms Ltd. dated October 5, 2018;

7. General Security Agreement between the Bank and Canada Sheep and Lamb Farms Ltd. dated October 5, 2018;

8. Demand Debenture between the Bank and Canada Sheep and Lamb Farms Ltd. dated October 5, 2018;

9. Debenture Pledge Agreement between the Bank and Canada Sheep and Lamb Farms Ltd. dated October 5, 2018;

10. Security Agreement under Section 427 of the Bank Act between the Bank and Canada Sheep and Lamb Farms Ltd. dated November 14, 2018;

11. Mortgage between the Bank and Canada Sheep and Lamb Farms Ltd. in the amount of $30,000,000 dated November 1, 2018;

12. Mortgage between the Bank and Canada Sheep and Lamb Farms Ltd. in the amount of $30,000,000 dated November 1, 2018;

13. Guarantee between the Bank and SunGold Specialty Meats Ltd. dated October 5, 2018;

14. General Security Agreement between the Bank and SunGold Specialty Meats Ltd. dated October 5, 2018;

15. Demand Debenture between the Bank and SunGold Specialty Meats Ltd. dated October 5, 2018;

16. Debenture Pledge Agreement between the Bank and SunGold Specialty Meats Ltd. dated October 5, 2018;

17. Security Agreement under Section 427 of the Bank Act between the Bank and SunGold Specialty Meats Ltd. dated November 14, 2018;

18. Guarantee between the Bank and Canada Gold Beef Inc. dated October 5, 2018;

19. General Security Agreement between the Bank and Canada Gold Beef Inc. dated October 5, 2018;

20. Demand Debenture between the Bank and Canada Gold Beef Inc. dated October 5, 2018;

21. Debenture Pledge Agreement between the Bank and Canada Gold Beef Inc. dated October 5, 2018;

22. Security Agreement under Section 427 of the Bank Act between the Bank and Canada Gold Beef Inc. dated November 14, 2018;

23. Mortgage between the Bank and Canada Gold Beef Inc. in the amount of $30,000,000 dated October 5, 2018;

24. Guarantee between the Bank and 2079468 Alberta Ltd. dated October 5, 2018;

25. General Security Agreement between the Bank and 2079648 Alberta Ltd. dated October 5, 2018;

26. Demand Debenture between the Bank and 2079468 Alberta Ltd. dated October 5, 2018;

27. Debenture Pledge Agreement between the Bank and 2079468 Alberta Ltd. dated October 5, 2018;

28. Security Agreement under Section 427 of the Bank Act between the Bank and 2079468 Alberta Ltd. dated November 14, 2018;

29. Guarantee between the Bank and Fresh Canada Meats Ltd. dated October 5, 2018;

30. General Security Agreement between the Bank and Fresh Canada Meats Ltd. dated October 5, 2018;

31. Demand Debenture between the Bank and Fresh Canada Meats Ltd. dated October 5, 2018;

32. Debenture Pledge Agreement between the Bank and Fresh Canada Meats Ltd. dated October 5, 2018;

33. Security Agreement under Section 427 of the Bank Act between the Bank and Fresh Canada Meats Ltd. dated November 14, 2018;

34. Guarantee between the Bank and Canada Sheep Holdings Ltd. dated October 5, 2018;

35. General Security Agreement between the Bank and Canada Sheep Holdings Ltd. dated October 5, 2018;

36. Demand Debenture between the Bank and Canada Sheep Holdings Ltd. dated October 5, 2018;

37. Debenture Pledge Agreement between the Bank and Canada Sheep Holdings Ltd. dated October 5, 2018;

38. Security Agreement under Section 427 of the Bank Act between the Bank and Canada Sheep Holdings Ltd. dated November 14, 2018;

39. Guarantee between the Bank and Lamb Club Marketing Limited dated October 5, 2018;

40. General Security Agreement between the Bank and Lamb Club Marketing Limited dated October 5, 2018;

41. Demand Debenture between the Bank and Lamb Club Marketing Limited dated October 5, 2018;

42. Debenture Pledge Agreement between the Bank and Lamb Club Marketing Limited dated October 5, 2018; and

43. Security Agreement under Section 427 of the Bank Act between the Bank and Lamb Club Marketing Limited dated November 14, 2018.

mcmillan

Reply Attention of Adam Maerov
Direct Line 403.215.2752
Email Address adam.maerov@mcmillan.ca
Our File No. 290994
Date July 22, 2022

DELIVERED BY REGISTERED MAIL

Canada Lamb Processors Ltd.
c/o North & Company LLP
600 Chancery Court, 220 - 4th Street
Lethbridge, Alberta T1J 4J7

Attention : Craig McMahon

Dear Sir/Madam:

Re: *Farm Debt Mediation Act* (Canada)

We are counsel to The Bank of Nova Scotia (the "**Bank**") in connection with certain loan and security documents executed by North American Lamb Company Ltd., Canada Sheep and Lamb Farms Ltd., Canada Lamb Growers Ltd. (formerly, Canada Gold Beef Inc.) and Canada Lamb Processors Ltd. (formerly, SunGold Specialty Meats Ltd.) (collectively, the "**Borrowers**") in favour of the Bank (collectively, the "**Loan Agreements**").

Further to our letter dated July 22, 2022, in which the Bank demanded payment by you of all amounts outstanding under the Loan Agreements, along with any additional amounts for which the Borrowers may become liable from time to time, under the Loan Agreements or any personal deposit account agreement between the Bank and the Borrowers, please find enclosed the Bank's Notice of Intent to Realize on Security pursuant to Section 21 of the *Farm Debt Mediation Act* (Canada).

If you are engaged in farming for commercial purposes and are insolvent you have a right to make an application under Section 5 of the *Act* for a review of your financial affairs, to participate in mediation with your creditors, and to obtain a stay of proceeding against this action. The Bank will wait 15 business days after this notice has been deemed served before commencing an action to realize on their security. You are entitled to apply for mediation and a stay of proceedings at any time, before, during, or after the 15 business day period, by making an application to the Farm Debt Mediation Service.

We also enclose herewith a Notice of Intention to Enforce Security addressed to the Borrowers and issued pursuant to subsection 244(1) of the *Bankruptcy and Insolvency Act* (the "**Notice**"). The Bank reserves its rights to proceed with the enforcement of the Security at any time prior to the time period specified in the enclosed Notice in those circumstances where such earlier enforcement may be permitted by law.

Yours truly,

Adam Maerov

Adam Maerov
McMillan LLP

Encl.
cc: Agriculture and Agri-Food Canada (Farm Debt Mediation Service)

Agriculture and Agri-Food Canada / Agriculture et Agroalimentaire Canada
Farm Debt Mediation Service / Service de médiation en matière d'endettement agricole

PROTECTED B when completed

NOTICE OF INTENT BY SECURED CREDITOR

As required under Section 21 of the *Farm Debt Mediation Act*, you are hereby notified that it is the intent of:

Name of creditor
The Bank of Nova Scotia

To enforce a remedy against the property of; or commence a proceeding, action, execution or other proceeding, judicial or extra judicial, for the recovery of a debt, the realization of the security or the taking of the property of:

Full name of farmer or business name
Canada Lamb Processors Ltd. (formerly, SunGold Specialty Meats Ltd.) c/o North & Company LLP

Farmer's address

Unit/Suite/Apt.	Street Number	Number Suffix	Street Name	Street Type
300	220		4th	Street

Street direction	PO Box or Route Number	Municipality (City, Town, etc.)	Province	Postal code
		Lethbridge	Alberta	T1J 4J7

The security being (type(s) of security)	on (asset(s))
See Schedule "B" attached	See Schedule "A" attached

Dated this 22nd day of July, 2022 at Calgary, Alberta

Adam Maerov
Name of secured creditor or authorized representative (print)

[signature]
Signature of secured creditor or authorized representative

403.215.2752
Creditor's phone number and ext.

adam.maerov@mcmillan.ca
Email address of secured creditor or authorized representative

403.531.4720
Creditor's fax number

You are hereby notified of your right to make application under Section 5 of the *Farm Debt Mediation Act* for a review of your financial affairs, mediation with your creditors, and to obtain a stay of proceedings against this action. Provided you are:

a) currently engaged in farming for commercial purposes; and

b) insolvent, meaning that you are:
- unable to meet your obligations as they generally become due; or
- have ceased paying your current obligations in the ordinary course of business as they generally become due; or
- the aggregate of your property is not, at fair valuation, sufficient, or if disposed of at a fairly conducted sale under legal process would not be sufficient, to enable payment of all your obligations, due and accruing due.

A secured creditor must wait 15 business days after this notice has been deemed served before beginning action to realize on their security. You may apply for mediation and a stay of proceedings at any time, before, during, or after the 15 business day period, by making an application to the Farm Debt Mediation Service.

The Farm Debt Mediation Service provides qualified farm financial counsellors to conduct a financial review and to prepare a recovery plan for your mediation meeting. Qualified mediators are provided to help you and your creditors reach a mutually satisfactory arrangement.
Application forms and more information about the service can be obtained from:

Farm Debt Mediation Service

https://agriculture.canada.ca/en/agricultural-programs-and-services/farm-debt-mediation-service

Eastern Canada Office
Tel. 1-866-452-5556
Email: aafc.fdmseast-smmeaest.aac@agr.gc.ca
Fax: 1 506 452 4975

Western Canada Office
Tel. 1-866-452-5556
Email: aafc.fdmswest-smmeaouest.aac@agr.gc.ca
Fax: 1 306 780 7353

A copy of this form must be sent to the FDMS Administrator
Canada

FORM 86

Notice of Intention to Enforce Security

(Rule 124)

To: North American Lamb Company Ltd., Canada Sheep and Lamb Farms Ltd., Canada Lamb Growers Ltd. and Canada Lamb Processors Ltd. (the "**Debtors**"), an insolvent person

Take notice that:

1. The Bank of Nova Scotia (the "**Bank**"), a secured creditor, intends to enforce its security on the Debtors' property described in Schedule "A" attached hereto.

2. The security that is to be enforced is in the form of the security listed in Schedule "B" attached hereto (the "**Security**").

3. The total amount of indebtedness secured by the Security, as of July 22, 2022, is $14,491,144.98 together with additional accrued and unpaid interest and fees, costs, and expenses.

4. The Bank 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 Debtors consent to an earlier enforcement.

DATED at Calgary, Alberta, July 22, 2022.

THE BANK OF NOVA SCOTIA, by its solicitors McMillan LLP

Per: ______________________

Adam Maerov
McMillan LLP

SCHEDULE "A"
DESCRIPTION OF COLLATERAL

1. As general and continuing security for the payment and performance of the Obligations, the Debtor hereby pledges, hypothecates, assigns, charges conveys, sets over and transfers unto the Secured Party for the benefit of the Beneficiaries and does hereby grant to the Secured Party for the benefit of the Beneficiaries a continuing security interest in and to all of the present and future undertaking, assets and property of the Debtor, both real and personal, including, without limitation, all present and after-acquired personal property of the Debtor (collectively, the "**Collateral**"), and as further general and continuing security for the payment and performance of the Obligations, the Debtor hereby assigns the Collateral to the Secured Party and mortgages and charges the Collateral to the Secured Party (with respect to real property, as and by way of a floating charge). Without limiting the generality of the foregoing, the Collateral shall include all right, title and interest that the Debtor now has, may be possessed of entitled to or acquire, by way of amalgamation or otherwise, now or hereafter or may hereafter have in all property of the following kinds:

(a) Accounts Receivable: all debts, accounts, accounts receivables, claims and choses in action which are now or which may hereafter become due, owing or accruing due to the Debtor;

(b) Inventory: all inventory of whatever kind and wherever situated including, without limiting the generality of the foregoing, all goods held for sale or lease, or furnished or to be furnished under contracts for service, or that are work in progress, or that are raw materials used or consumed in the business of the Debtor (collectively, the "**Inventory**");

(c) Equipment: all goods, machinery, equipment, fixtures, furniture, plant, vehicles and other tangible personal property which are not Inventory, including, without limiting the generality of the foregoing, the tangible personal property described in any schedule hereto executed by both the Debtor and the Secured Party;

(d) Chattel Paper: all chattel paper;

(e) Documents of Title: all warehouse receipts, bills of lading and other documents of title, whether negotiable or not;

(f) Investment Property and Instruments: all of the following:

(i) all securities accounts in the name of the Debtor, including any and all assets of whatever type or kind deposited in or credited to such securities accounts, including all financial assets, all security entitlements related to such financial assets, and all security certificates

and other certificates and instruments from time to time representing or evidencing the same, and all dividends, whether in shares, money or property, interest, distributions, cash and other property from time to time received or receivable upon or paid or payable on account of any return on, or repayment of, capital or otherwise distributed or distributable in respect of or in exchange for any or all of the foregoing;

(ii) all Stock;

(iii) all financial assets;

(iv) all security entitlements;

(v) all other property that may at any time be received or receivable or otherwise distributed or distributable to or for the account of the Debtor in respect of, in substitution for, in addition to or in exchange for, any of the foregoing; and

(vi) all proceeds in respect of the foregoing described in this subparagraph (f) and all rights and interest of the Debtor in respect thereof or evidenced thereby including all money received or receivable from time to time by the Debtor in connection with the sale of any of the foregoing (including all proceeds received or receivable in connection with the redemption or purchase for cancellation of any of the Pledged Shares);

(g) Intangibles: all intangibles not described in Section 1(a) including, without limiting the generality of the foregoing, all goodwill, patents, trademarks, copyrights and other intellectual property;

(h) Money: all coins or bills or other medium of exchange adopted for use as part of the currency of Canada or of any foreign government;

(i) Books, Records, Etc.: all books, papers, accounts, invoices, documents and other records in any form evidencing or relating to any of the property described in Sections 1(a) to (h) inclusive, and all contracts, securities, instruments and other rights and benefits in respect thereof;

(j) Substitutions, Etc.: all replacements of, substitutions for and increases, additions and accessions to any of the property described in Sections 1(a) to (i) inclusive; and

(k) Proceeds: all proceeds of the property described in Sections 1(a) to (j) inclusive including, without limiting the generality of the foregoing, all personal property in any form or fixtures derived directly or indirectly from any dealing with such

property or that indemnifies or compensates for the loss of or damage to such property.

2. Floating Charge Demand Debenture in the principal sum of $30,000,000 as security for the due payment of all money payable hereunder and all other obligations hereunder, the Debtor hereby charges, as and by way of a first floating charge to and in favour of the Lender and its successors and assigns, for the benefit of the Beneficiaries and their respective successors and permitted assigns, all of the undertaking, property and assets of the Debtor, both present and future, of every nature and kind and wherever situate including, without limitation, all of its present and future personal and real property, goodwill, trade-marks, inventions, processes, patents and patent rights, materials, supplies, inventories, motor vehicles, trucks, trailers, machinery, implements, equipment and apparatus of every kind, furniture, rent, revenues, income, money, rights, powers, privileges, franchises, benefits, amenities, contracts, agreements, leases of real and personal property, licenses, permits, book debts, accounts receivable, negotiable and non-negotiable instruments, judgments, securities, choses in action, unpaid capital and all other property and things of value of every kind and nature, tangible and intangible, legal or equitable, which the Debtor now has, may be possessed of, entitled to, or acquire, by way of amalgamation or otherwise, now or hereafter and any and all proceeds of any of the foregoing.

3. Mortgage between the Bank and Canada Sheep and Lamb Farms Ltd. in the amount of $30,000,000 dated November 1, 2018 for the lands legally described as: PARCEL 1: THE NLY 1320 FEET PERP OF THE SE 1/4 OF SECTION 5-13-3 EPM EXC ROAD PLAN 35289 WLTO PARCEL 2: THE S 1/2 OF THE NE 1/4 OF SECTION 5-13-3 EPM EXC OUT OF SAID PARCEL 2 FIRSTLY: THE SLY 462 FEET OF THE ELY 660 FEET AND SECONDLY: ROAD PLAN 35289 WLTO;

4. Mortgage between the Bank and Canada Sheep and Lamb Farms Ltd. in the amount of $30,000,000 dated November 1, 2018 for the lands legally described as follows:

FIRSTLY: THE NW 1/4 OF SECTION 14-19-5 WPM SECONDLY: THE NLY 990 FEET PERP OF THE SW 1/4 OF SAID SECTION 14 EXC PUBLIC ROAD PLAN 483 WLTO (P DIV)
NW 1/4 OF SECTION 28-5-6 EPM EXC ELY 726 FEET PERP OF WLY 1587 FEET PERP OF NLY 600 FEET PERP SUBJECT TO THE RESERVATIONS AND PROVISOES CONTAINED IN THE GRANT FROM THE CROWN
THE SE 1/4 OF SECTION 28-5-6 EPM EXC SLY 1320 FEET PERP SUBJECT TO THE RESERVATIONS AND PROVISOES CONTAINED IN THE GRANT FROM THE CROWN

THE NW 1/4 OF SECTION 21-5-6 EPM EXC FIRSTLY: WLY 1320 FEET AND SECONDLY: PUBLIC DRAIN PLAN 7865 WLTO SUBJECT TO THE RESERVATIONS AND PROVISOES CONTAINED IN THE GRANT FROM THE CROWN
WLY 1320 FEET PERP OF SW 1/4 OF 27-12-2 EPM

5. Mortgage between the Bank and Canada Gold Beef Inc. in the amount of $30,000,000 dated October 5, 2018 for the lands municipally described as 115015 HWY 845, Lethbridge County, Alberta and legally described as:
MERIDIAN 4 RANGE 20 TOWNSHIP 11 SECTION 36 QUARTER SOUTH WEST
CONTAINING 64.7 HECTARES (160 ACRES) MORE OR LESS EXCEPTING THEREOUT:
PLAN NUMBER HECTARES ACRES MORE OR LESS
ROADWAY 1431IX 3.94 9.74
ROAD WIDENING 402JK 0.210 0.52
ROAD 8710229 0.304 0.751
PUBLIC WORKS 1311977 0.033 0.08
EXCEPTING THEREOUT ALL MINES AND MINERALS.

SCHEDULE "B"
SECURITY

1. Guarantee between the Bank and North American Lamb Company Ltd. dated October 5, 2018;

2. General Security Agreement between the Bank and North American Lamb Company Ltd. dated October 5, 2018;

3. Demand Debenture between the Bank and North American Lamb Company Ltd. dated October 5, 2018;

4. Debenture Pledge Agreement between the Bank and North American Lamb Company Ltd. dated October 5, 2018;

5. Security Agreement under Section 427 of the Bank Act between the Bank and North American Lamb Company Ltd. dated November 14, 2018;

6. Guarantee between the Bank and Canada Sheep and Lamb Farms Ltd. dated October 5, 2018;

7. General Security Agreement between the Bank and Canada Sheep and Lamb Farms Ltd. dated October 5, 2018;

8. Demand Debenture between the Bank and Canada Sheep and Lamb Farms Ltd. dated October 5, 2018;

9. Debenture Pledge Agreement between the Bank and Canada Sheep and Lamb Farms Ltd. dated October 5, 2018;

10. Security Agreement under Section 427 of the Bank Act between the Bank and Canada Sheep and Lamb Farms Ltd. dated November 14, 2018;

11. Mortgage between the Bank and Canada Sheep and Lamb Farms Ltd. in the amount of $30,000,000 dated November 1, 2018;

12. Mortgage between the Bank and Canada Sheep and Lamb Farms Ltd. in the amount of $30,000,000 dated November 1, 2018;

13. Guarantee between the Bank and SunGold Specialty Meats Ltd. dated October 5, 2018;

14. General Security Agreement between the Bank and SunGold Specialty Meats Ltd. dated October 5, 2018;

15. Demand Debenture between the Bank and SunGold Specialty Meats Ltd. dated October 5, 2018;

16. Debenture Pledge Agreement between the Bank and SunGold Specialty Meats Ltd. dated October 5, 2018;

17. Security Agreement under Section 427 of the Bank Act between the Bank and SunGold Specialty Meats Ltd. dated November 14, 2018;

18. Guarantee between the Bank and Canada Gold Beef Inc. dated October 5, 2018;

19. General Security Agreement between the Bank and Canada Gold Beef Inc. dated October 5, 2018;

20. Demand Debenture between the Bank and Canada Gold Beef Inc. dated October 5, 2018;

21. Debenture Pledge Agreement between the Bank and Canada Gold Beef Inc. dated October 5, 2018;

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23. Mortgage between the Bank and Canada Gold Beef Inc. in the amount of $30,000,000 dated October 5, 2018;

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25. General Security Agreement between the Bank and 2079648 Alberta Ltd. dated October 5, 2018;

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27. Debenture Pledge Agreement between the Bank and 2079468 Alberta Ltd. dated October 5, 2018;

28. Security Agreement under Section 427 of the Bank Act between the Bank and 2079468 Alberta Ltd. dated November 14, 2018;

29. Guarantee between the Bank and Fresh Canada Meats Ltd. dated October 5, 2018;

30. General Security Agreement between the Bank and Fresh Canada Meats Ltd. dated October 5, 2018;

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32. Debenture Pledge Agreement between the Bank and Fresh Canada Meats Ltd. dated October 5, 2018;

33. Security Agreement under Section 427 of the Bank Act between the Bank and Fresh Canada Meats Ltd. dated November 14, 2018;

34. Guarantee between the Bank and Canada Sheep Holdings Ltd. dated October 5, 2018;

35. General Security Agreement between the Bank and Canada Sheep Holdings Ltd. dated October 5, 2018;

36. Demand Debenture between the Bank and Canada Sheep Holdings Ltd. dated October 5, 2018;

37. Debenture Pledge Agreement between the Bank and Canada Sheep Holdings Ltd. dated October 5, 2018;

38. Security Agreement under Section 427 of the Bank Act between the Bank and Canada Sheep Holdings Ltd. dated November 14, 2018;

39. Guarantee between the Bank and Lamb Club Marketing Limited dated October 5, 2018;

40. General Security Agreement between the Bank and Lamb Club Marketing Limited dated October 5, 2018;

41. Demand Debenture between the Bank and Lamb Club Marketing Limited dated October 5, 2018;

42. Debenture Pledge Agreement between the Bank and Lamb Club Marketing Limited dated October 5, 2018; and

43. Security Agreement under Section 427 of the Bank Act between the Bank and Lamb Club Marketing Limited dated November 14, 2018.

THIS IS EXHIBIT "J" TO THE
AFFIDAVIT OF GARY ALEXANDER
SWORN BEFORE ME AT GISBORNE, NEW ZEALAND
This 4th day of August 2022

A Notary Public in and for the Province of Alberta

Christopher A. Nyberg
Barrister & Solicitor

mcmillan

Reply to the Attention of:	Adam Maerov
Direct Line:	403.215.2752
Email Address:	adam.maerov@mcmillan.ca
Our File No.:	290994
Date:	July 22, 2022

DELIVERED BY REGISTERED MAIL

North American Lamb Company Ltd.
c/o North & Company LLP
600 Chancery Court, 220 - 4th Street
Lethbridge, Alberta T1J 4J7

Attention : Craig McMahon

Canada Sheep And Lamb Farms Ltd.
c/o North & Company LLP
600 Chancery Court, 220 - 4th Street
Lethbridge, Alberta T1J 4J7

Attention : Craig McMahon

Canada Lamb Growers Ltd.
c/o North & Company LLP
600 Chancery Court, 220 - 4th Street
Lethbridge, Alberta T1J 4J7

Attention : Craig McMahon

Canada Lamb Processors Ltd.
c/o North & Company LLP
600 Chancery Court, 220 - 4th Street
Lethbridge, Alberta T1J 4J7

Attention : Craig McMahon

Dear Sir/Madam,

Re: Amended and Restated Commitment Letter dated October 5, 2018, Extension Letter dated October 25, 2018, Amending Agreement dated July 25, 2019, Second Amending Agreement dated August 15, 2019; Third Amending Agreement dated October 27, 2020; Fourth Amending Agreement dated April 30, 2021 and Fifth Amending Agreement dated September 14, 2021 (collectively, the "Loan Agreements") between North American Lamb Company Ltd., Canada Sheep and Lamb Farms Ltd., Canada Lamb Growers Ltd. (formerly, Canada Gold Beef Inc.) and Canada Lamb Processors Ltd. (formerly, SunGold Specialty Meats Ltd., and collectively, the "Borrowers") and The Bank of Nova Scotia (the "Bank")

We are counsel for the Bank with respect to the above-referenced matter.

Events of Default have occurred under the Loan Agreements by reason of, among other things:

1. Failure by the Borrowers to:

a. maintain a Consolidated Current Ratio of 1.25:1.00 or higher; and

b. maintain a minimum Borrowing Base Surplus of $1,000,000 at all times;

as evidenced by the quarterly compliance certificates delivered by NALCO on May 24, 2022 to the Bank in respect of the fiscal quarter ending March 31, 2022.

2. the occurrence of a material adverse change in the financial condition of the Borrowers;

3. the recent resignations of the executive management and directors of North American Lamb Company Ltd., in each case without the Bank's prior written consent; and

4. the Borrowers' default under the credit agreement dated October 1, 2018 between, among others, the Borrowers and Farm Credit Canada.

In addition, the Borrowers have admitted that they are unable to pay their debts as they come due such that each of the Borrowers is "Insolvent" as such term is defined in the Loan Agreements. Accordingly, pursuant to the Loan Agreements all Obligations under the Loan Agreements (including, for certainty, all debts, liabilities and obligations of every kind of each Obligor, all fees and expenses, interest and other costs) are immediately due and payable in full.

On behalf of the Bank, we hereby demand payment by the Borrowers of all amounts outstanding under the Loan Agreements, along with any additional amounts for which the Borrowers may become liable from time to time, under the Loan Agreements or any deposit account agreement or cash management arrangement between the Bank and the Borrowers.

In particular, we hereby demand payment of $14,491,144.98 on account of principal and interest outstanding as at the opening of business on July 22, 2022 and reimbursable out of pocket costs outstanding as at June 30, 2022 under the Loan Agreements, all of which are due and payable in full, together with additional accrued and unpaid interest, fees, costs, expenses, and any other indebtedness under or in connection with the Loan Agreements. Interest will continue to accrue on the outstanding amounts in accordance with the Loan Agreements.

As security for the indebtedness and liabilities of the Borrowers under the Loan Agreements, the Bank holds certain security including, without limitation, the security set out in Schedule "A" hereto (the "**Security**"). On behalf of the Bank, we hereby declare that all of the obligations of the Borrowers to the Bank pursuant to the Security are now immediately due and payable.

Please be advised that, if payment or arrangements satisfactory to the Bank for payment are not made forthwith, the Bank will take such further steps as it deems necessary to recover the outstanding amounts owing to the Bank. Those steps may include the enforcement of the Security or the appointment of a receiver.

We enclose herewith a Notice of Intention to Enforce Security addressed to the Borrowers and issued pursuant to subsection 244(1) of the *Bankruptcy and Insolvency Act* (the "**Notice**"). We also enclose herewith Consent to the Bank enforcing the Security prior to the expiry of the 10-day period referred to in the Notice. On behalf of the Bank, we hereby request that the Borrowers execute the Consent and return it to the attention of the undersigned at the Borrowers' earliest convenience. The Bank reserves its rights to proceed with the enforcement of the Security at any time prior to the time period specified in the enclosed Notice in those circumstances where such earlier enforcement may be permitted by law.

We also enclose herewith Notices of Intent to Realize on Security pursuant to Section 21 of the Farm Debt Mediation Act (Canada). The Bank reserves its rights to proceed with the enforcement of the Security at any time prior to the time period specified in the enclosed Notice in those circumstances where such earlier enforcement may be permitted by law.

Yours truly,

Adam Maerov

Adam Maerov

Encl.

SCHEDULE "A"
SECURITY

1. Guarantee between the Bank and North American Lamb Company Ltd. dated October 5, 2018;

2. General Security Agreement between the Bank and North American Lamb Company Ltd. dated October 5, 2018;

3. Demand Debenture between the Bank and North American Lamb Company Ltd. dated October 5, 2018;

4. Debenture Pledge Agreement between the Bank and North American Lamb Company Ltd. dated October 5, 2018;

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6. Guarantee between the Bank and Canada Sheep and Lamb Farms Ltd. dated October 5, 2018;

7. General Security Agreement between the Bank and Canada Sheep and Lamb Farms Ltd. dated October 5, 2018;

8. Demand Debenture between the Bank and Canada Sheep and Lamb Farms Ltd. dated October 5, 2018;

9. Debenture Pledge Agreement between the Bank and Canada Sheep and Lamb Farms Ltd. dated October 5, 2018;

10. Security Agreement under Section 427 of the Bank Act between the Bank and Canada Sheep and Lamb Farms Ltd. dated November 14, 2018;

11. Mortgage between the Bank and Canada Sheep and Lamb Farms Ltd. in the amount of $30,000,000 dated November 1, 2018;

12. Mortgage between the Bank and Canada Sheep and Lamb Farms Ltd. in the amount of $30,000,000 dated November 1, 2018;

13. Guarantee between the Bank and SunGold Specialty Meats Ltd. dated October 5, 2018;

14. General Security Agreement between the Bank and SunGold Specialty Meats Ltd. dated October 5, 2018;

15. Demand Debenture between the Bank and SunGold Specialty Meats Ltd. dated October 5, 2018;

16. Debenture Pledge Agreement between the Bank and SunGold Specialty Meats Ltd. dated October 5, 2018;

17. Security Agreement under Section 427 of the Bank Act between the Bank and SunGold Specialty Meats Ltd. dated November 14, 2018;

18. Guarantee between the Bank and Canada Gold Beef Inc. dated October 5, 2018;

19. General Security Agreement between the Bank and Canada Gold Beef Inc. dated October 5, 2018;

20. Demand Debenture between the Bank and Canada Gold Beef Inc. dated October 5, 2018;

21. Debenture Pledge Agreement between the Bank and Canada Gold Beef Inc. dated October 5, 2018;

22. Security Agreement under Section 427 of the Bank Act between the Bank and Canada Gold Beef Inc. dated November 14, 2018;

23. Mortgage between the Bank and Canada Gold Beef Inc. in the amount of $30,000,000 dated October 5, 2018;

24. Guarantee between the Bank and 2079468 Alberta Ltd. dated October 5, 2018;

25. General Security Agreement between the Bank and 2079648 Alberta Ltd. dated October 5, 2018;

26. Demand Debenture between the Bank and 2079468 Alberta Ltd. dated October 5, 2018;

27. Debenture Pledge Agreement between the Bank and 2079468 Alberta Ltd. dated October 5, 2018;

28. Security Agreement under Section 427 of the Bank Act between the Bank and 2079468 Alberta Ltd. dated November 14, 2018;

29. Guarantee between the Bank and Fresh Canada Meats Ltd. dated October 5, 2018;

30. General Security Agreement between the Bank and Fresh Canada Meats Ltd. dated October 5, 2018;

31. Demand Debenture between the Bank and Fresh Canada Meats Ltd. dated October 5, 2018;

32. Debenture Pledge Agreement between the Bank and Fresh Canada Meats Ltd. dated October 5, 2018;

33. Security Agreement under Section 427 of the Bank Act between the Bank and Fresh Canada Meats Ltd. dated November 14, 2018;

34. Guarantee between the Bank and Canada Sheep Holdings Ltd. dated October 5, 2018;

35. General Security Agreement between the Bank and Canada Sheep Holdings Ltd. dated October 5, 2018;

36. Demand Debenture between the Bank and Canada Sheep Holdings Ltd. dated October 5, 2018;

37. Debenture Pledge Agreement between the Bank and Canada Sheep Holdings Ltd. dated October 5, 2018;

38. Security Agreement under Section 427 of the Bank Act between the Bank and Canada Sheep Holdings Ltd. dated November 14, 2018;

39. Guarantee between the Bank and Lamb Club Marketing Limited dated October 5, 2018;

40. General Security Agreement between the Bank and Lamb Club Marketing Limited dated October 5, 2018;

41. Demand Debenture between the Bank and Lamb Club Marketing Limited dated October 5, 2018;

42. Debenture Pledge Agreement between the Bank and Lamb Club Marketing Limited dated October 5, 2018; and

43. Security Agreement under Section 427 of the Bank Act between the Bank and Lamb Club Marketing Limited dated November 14, 2018.

mcmillan

Reply to the Attention of:	Adam Maerov
Direct Line:	403.215.2752
Email Address:	adam.maerov@mcmillan.ca
Our File No.:	290994
Date:	July 22, 2022

DELIVERED BY REGISTERED MAIL

Lamb Club Marketing Limited
c/o North & Company LLP
600 Chancery Court, 220 - 4th Street
Lethbridge, Alberta T1J 4J7

Attention : Craig McMahon

Dear Sir/Madam,

Re: Guarantee of North American Lamb Company Ltd., Canada Sheep and Lamb Farms Ltd., Canada Lamb Growers Ltd. (formerly, Canada Gold Beef Inc.) and Canada Lamb Processors Ltd. (formerly, SunGold Specialty Meats Ltd.) (collectively, the "Borrowers") granted by Lamb Club Marketing Limited dated October 5, 2018 (the "Guarantee") in favour of The Bank of Nova Scotia (the "Bank")

We are counsel for the Bank with respect to the above-referenced matter.

Pursuant to the Guarantee, you promised to pay the Bank on its demand, all debts, liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by the Borrowers the payment and performance of all of the Obligations (as defined in the Guarantee) of each of the Borrowers.

Enclosed is a copy of our demand letter issued to the Borrowers and North American Lamb Company Ltd. (the "**Borrower Demand**") demanding payment of all amounts owing by the Borrowers to the Bank pursuant to the loan agreements between the Borrowers and the Bank (collectively, the "**Loan Agreements**") as further set out in the enclosed Borrower Demand. As you will note from the enclosed letter, the amount owing to the Bank under the Loan Agreements as at July 22, 2022 is $14,491,144.98 together with additional accrued and unpaid interest, fees, costs, expenses, and all other amounts payable under or in connection with the Loan Agreements.

Accordingly, on behalf of the Bank, we hereby demand payment by you of $14,491,144.98, together with interest, legal costs and all other amounts payable under the Guarantee.

We enclose herewith a Notice of Intention to Enforce Security addressed to you and issued pursuant to subsection 244(1) of the *Bankruptcy and Insolvency Act* (the "**Notice**"). We also enclose herewith Notices of Intent to Realize on Security pursuant to Section 21 of the Farm Debt Mediation Act (Canada).

The Bank reserves its rights to proceed with the enforcement of the Security at any time prior to the time specified in the enclosed Notice in those circumstances where such earlier enforcement may be permitted by law. We also enclose herewith Consent to the Bank enforcing the Security prior to the expiry of the 10-day period referred to in the Notice. On behalf of the Bank, we hereby request that you execute the Consent and return it to the attention of the undersigned at your earliest convenience. The Bank reserves its rights to proceed with the enforcement of the Security at any time prior to the time period specified in the enclosed Notice in those circumstances where such earlier enforcement may be permitted by law.

Please be advised that, if payment or arrangements satisfactory to the Bank for payment are not made forthwith, the Bank will take such further steps as it deems necessary to recover the amounts outstanding under the Loan Agreements and the Guarantee, including the enforcement of the Security.

Yours truly,

Adam Maerov

Adam Maerov

Encl.

SCHEDULE "A"
SECURITY

1. General Security Agreement between the Bank and Lamb Club Marketing Limited dated October 5, 2018;

2. Demand Debenture between the Bank and Lamb Club Marketing Limited dated October 5, 2018;

3. Debenture Pledge Agreement between the Bank and Lamb Club Marketing Limited dated October 5, 2018; and

4. Security Agreement under Section 427 of the Bank Act between the Bank and Lamb Club Marketing Limited dated November 14, 2018.

FORM 86

Notice of Intention to Enforce Security

(Rule 124)

To: Lamb Club Marketing Limited (the "**Debtor**"), an insolvent person

Take notice that:

1. The Bank of Nova Scotia (the "**Bank**"), a secured creditor, intends to enforce its security on the Debtor's property described in Schedule "A" attached hereto.

2. The security that is to be enforced is in the form of the security listed in Schedule "B" attached hereto (the "**Security**").

3. The total amount of indebtedness secured by the Security, as of July 22, 2022, is $14,491,144.98 together with additional accrued and unpaid interest and fees, costs, and expenses.

4. The Bank 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 Debtor consents to an earlier enforcement.

DATED at Calgary, Alberta, July 22, 2022.

THE BANK OF NOVA SCOTIA, by its solicitors McMillan LLP

Per: Adam Maerov

Adam Maerov
McMillan LLP

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SCHEDULE "A"
DESCRIPTION OF COLLATERAL

1. As general and continuing security for the payment and performance of the Obligations, the Debtor hereby pledges, hypothecates, assigns, charges conveys, sets over and transfers unto the Secured Party for the benefit of the Beneficiaries and does hereby grant to the Secured Party for the benefit of the Beneficiaries a continuing security interest in and to all of the present and future undertaking, assets and property of the Debtor, both real and personal, including, without limitation, all present and after-acquired personal property of the Debtor (collectively, the "**Collateral**"), and as further general and continuing security for the payment and performance of the Obligations, the Debtor hereby assigns the Collateral to the Secured Party and mortgages and charges the Collateral to the Secured Party (with respect to real property, as and by way of a floating charge). Without limiting the generality of the foregoing, the Collateral shall include all right, title and interest that the Debtor now has, may be possessed of entitled to or acquire, by way of amalgamation or otherwise, now or hereafter or may hereafter have in all property of the following kinds:

   (a) <u>Accounts Receivable</u>: all debts, accounts, accounts receivables, claims and choses in action which are now or which may hereafter become due, owing or accruing due to the Debtor;

   (b) <u>Inventory</u>: all inventory of whatever kind and wherever situated including, without limiting the generality of the foregoing, all goods held for sale or lease, or furnished or to be furnished under contracts for service, or that are work in progress, or that are raw materials used or consumed in the business of the Debtor (collectively, the "**Inventory**");

   (c) <u>Equipment</u>: all goods, machinery, equipment, fixtures, furniture, plant, vehicles and other tangible personal property which are not Inventory, including, without limiting the generality of the foregoing, the tangible personal property described in any schedule hereto executed by both the Debtor and the Secured Party;

   (d) <u>Chattel Pape</u>r: all chattel paper;

   (e) <u>Documents of Title</u>: all warehouse receipts, bills of lading and other documents of title, whether negotiable or not;

   (f) <u>Investment Property and Instruments</u>: all of the following:

      (i) all securities accounts in the name of the Debtor, including any and all assets of whatever type or kind deposited in or credited to such securities accounts, including all financial assets, all security entitlements related to such financial assets, and all security certificates

and other certificates and instruments from time to time representing or evidencing the same, and all dividends, whether in shares, money or property, interest, distributions, cash and other property from time to time received or receivable upon or paid or payable on account of any return on, or repayment of, capital or otherwise distributed or distributable in respect of or in exchange for any or all of the foregoing;

(ii) all Stock;

(iii) all financial assets;

(iv) all security entitlements;

(v) all other property that may at any time be received or receivable or otherwise distributed or distributable to or for the account of the Debtor in respect of, in substitution for, in addition to or in exchange for, any of the foregoing; and

(vi) all proceeds in respect of the foregoing described in this subparagraph (f) and all rights and interest of the Debtor in respect thereof or evidenced thereby including all money received or receivable from time to time by the Debtor in connection with the sale of any of the foregoing (including all proceeds received or receivable in connection with the redemption or purchase for cancellation of any of the Pledged Shares);

(g) Intangibles: all intangibles not described in Section 1(a) including, without limiting the generality of the foregoing, all goodwill, patents, trademarks, copyrights and other intellectual property;

(h) Money: all coins or bills or other medium of exchange adopted for use as part of the currency of Canada or of any foreign government;

(i) Books, Records, Etc.: all books, papers, accounts, invoices, documents and other records in any form evidencing or relating to any of the property described in Sections 1(a) to (h) inclusive, and all contracts, securities, instruments and other rights and benefits in respect thereof;

(j) Substitutions, Etc.: all replacements of, substitutions for and increases, additions and accessions to any of the property described in Sections 1(a) to (i) inclusive; and

(k) Proceeds: all proceeds of the property described in Sections 1(a) to (j) inclusive including, without limiting the generality of the foregoing, all personal property in any form or fixtures derived directly or indirectly from any dealing with such

property or that indemnifies or compensates for the loss of or damage to such property.

2. Floating Charge Demand Debenture in the principal sum of $30,000,000 as security for the due payment of all money payable hereunder and all other obligations hereunder, the Debtor hereby charges, as and by way of a first floating charge to and in favour of the Lender and its successors and assigns, for the benefit of the Beneficiaries and their respective successors and permitted assigns, all of the undertaking, property and assets of the Debtor, both present and future, of every nature and kind and wherever situate including, without limitation, all of its present and future personal and real property, goodwill, trade-marks, inventions, processes, patents and patent rights, materials, supplies, inventories, motor vehicles, trucks, trailers, machinery, implements, equipment and apparatus of every kind, furniture, rent, revenues, income, money, rights, powers, privileges, franchises, benefits, amenities, contracts, agreements, leases of real and personal property, licenses, permits, book debts, accounts receivable, negotiable and non-negotiable instruments, judgments, securities, choses in action, unpaid capital and all other property and things of value of every kind and nature, tangible and intangible, legal or equitable, which the Debtor now has, may be possessed of, entitled to, or acquire, by way of amalgamation or otherwise, now or hereafter and any and all proceeds of any of the foregoing.

SCHEDULE "B"
SECURITY

1. General Security Agreement between the Bank and Lamb Club Marketing Limited dated October 5, 2018;

2. Demand Debenture between the Bank and Lamb Club Marketing Limited dated October 5, 2018;

3. Debenture Pledge Agreement between the Bank and Lamb Club Marketing Limited dated October 5, 2018; and

4. Security Agreement under Section 427 of the Bank Act between the Bank and Lamb Club Marketing Limited dated November 14, 2018.

CONSENT AND WAIVER

TO: **The Bank of Nova Scotia**
(the "**Secured Creditor**")

FROM: Lamb Club Marketing Limited
(the "**Debtor**")

DATE: ________________ _____, 20__

The Debtor hereby acknowledges receipt of a Notice of Intention to Enforce Security (the "**Notice**") issued by the Secured Creditor pursuant to subsection 244(1) of the *Bankruptcy and Insolvency Act* in respect of the security granted by the Debtor in favour of the Secured Creditor. A copy of the Notice is attached as Exhibit "A".

The Debtor hereby consents to the Secured Creditor enforcing the security described in the Notice prior to the expiry of the 10-day period referred to in the Notice or at any time thereafter. The Debtor hereby waives all cure periods to which it may be entitled under the Security (as that term is defined in the Notice).

LAMB CLUB MARKETING LIMITED

By: ______________________________
Name:
Title:

EXHIBIT “A”

See Attached

FORM 86

Notice of Intention to Enforce Security

(Rule 124)

To: Lamb Club Marketing Limited (the "**Debtor**"), an insolvent person

Take notice that:

1. The Bank of Nova Scotia (the "**Bank**"), a secured creditor, intends to enforce its security on the Debtor's property described in Schedule "A" attached hereto.

2. The security that is to be enforced is in the form of the security listed in Schedule "B" attached hereto (the "**Security**").

3. The total amount of indebtedness secured by the Security, as of July 22, 2022, is $14,491,144.98 together with additional accrued and unpaid interest and fees, costs, and expenses.

4. The Bank 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 Debtor consents to an earlier enforcement.

DATED at Calgary, Alberta, July 22, 2022.

THE BANK OF NOVA SCOTIA, by its solicitors McMillan LLP

Per: Adam Maerov

Adam Maerov
McMillan LLP

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SCHEDULE "A"
DESCRIPTION OF COLLATERAL

1. As general and continuing security for the payment and performance of the Obligations, the Debtor hereby pledges, hypothecates, assigns, charges conveys, sets over and transfers unto the Secured Party for the benefit of the Beneficiaries and does hereby grant to the Secured Party for the benefit of the Beneficiaries a continuing security interest in and to all of the present and future undertaking, assets and property of the Debtor, both real and personal, including, without limitation, all present and after-acquired personal property of the Debtor (collectively, the "**Collateral**"), and as further general and continuing security for the payment and performance of the Obligations, the Debtor hereby assigns the Collateral to the Secured Party and mortgages and charges the Collateral to the Secured Party (with respect to real property, as and by way of a floating charge). Without limiting the generality of the foregoing, the Collateral shall include all right, title and interest that the Debtor now has, may be possessed of entitled to or acquire, by way of amalgamation or otherwise, now or hereafter or may hereafter have in all property of the following kinds:

   (a) <u>Accounts Receivable</u>: all debts, accounts, accounts receivables, claims and choses in action which are now or which may hereafter become due, owing or accruing due to the Debtor;

   (b) <u>Inventory</u>: all inventory of whatever kind and wherever situated including, without limiting the generality of the foregoing, all goods held for sale or lease, or furnished or to be furnished under contracts for service, or that are work in progress, or that are raw materials used or consumed in the business of the Debtor (collectively, the "**Inventory**");

   (c) <u>Equipment</u>: all goods, machinery, equipment, fixtures, furniture, plant, vehicles and other tangible personal property which are not Inventory, including, without limiting the generality of the foregoing, the tangible personal property described in any schedule hereto executed by both the Debtor and the Secured Party;

   (d) <u>Chattel Pape</u>r: all chattel paper;

   (e) <u>Documents of Title</u>: all warehouse receipts, bills of lading and other documents of title, whether negotiable or not;

   (f) <u>Investment Property and Instruments</u>: all of the following:

      (i) all securities accounts in the name of the Debtor, including any and all assets of whatever type or kind deposited in or credited to such securities accounts, including all financial assets, all security entitlements related to such financial assets, and all security certificates

and other certificates and instruments from time to time representing or evidencing the same, and all dividends, whether in shares, money or property, interest, distributions, cash and other property from time to time received or receivable upon or paid or payable on account of any return on, or repayment of, capital or otherwise distributed or distributable in respect of or in exchange for any or all of the foregoing;

(ii) all Stock;

(iii) all financial assets;

(iv) all security entitlements;

(v) all other property that may at any time be received or receivable or otherwise distributed or distributable to or for the account of the Debtor in respect of, in substitution for, in addition to or in exchange for, any of the foregoing; and

(vi) all proceeds in respect of the foregoing described in this subparagraph (f) and all rights and interest of the Debtor in respect thereof or evidenced thereby including all money received or receivable from time to time by the Debtor in connection with the sale of any of the foregoing (including all proceeds received or receivable in connection with the redemption or purchase for cancellation of any of the Pledged Shares);

(g) Intangibles: all intangibles not described in Section 1(a) including, without limiting the generality of the foregoing, all goodwill, patents, trademarks, copyrights and other intellectual property;

(h) Money: all coins or bills or other medium of exchange adopted for use as part of the currency of Canada or of any foreign government;

(i) Books, Records, Etc.: all books, papers, accounts, invoices, documents and other records in any form evidencing or relating to any of the property described in Sections 1(a) to (h) inclusive, and all contracts, securities, instruments and other rights and benefits in respect thereof;

(j) Substitutions, Etc.: all replacements of, substitutions for and increases, additions and accessions to any of the property described in Sections 1(a) to (i) inclusive; and

(k) Proceeds: all proceeds of the property described in Sections 1(a) to (j) inclusive including, without limiting the generality of the foregoing, all personal property in any form or fixtures derived directly or indirectly from any dealing with such

property or that indemnifies or compensates for the loss of or damage to such property.

2. Floating Charge Demand Debenture in the principal sum of $30,000,000 as security for the due payment of all money payable hereunder and all other obligations hereunder, the Debtor hereby charges, as and by way of a first floating charge to and in favour of the Lender and its successors and assigns, for the benefit of the Beneficiaries and their respective successors and permitted assigns, all of the undertaking, property and assets of the Debtor, both present and future, of every nature and kind and wherever situate including, without limitation, all of its present and future personal and real property, goodwill, trade-marks, inventions, processes, patents and patent rights, materials, supplies, inventories, motor vehicles, trucks, trailers, machinery, implements, equipment and apparatus of every kind, furniture, rent, revenues, income, money, rights, powers, privileges, franchises, benefits, amenities, contracts, agreements, leases of real and personal property, licenses, permits, book debts, accounts receivable, negotiable and non-negotiable instruments, judgments, securities, choses in action, unpaid capital and all other property and things of value of every kind and nature, tangible and intangible, legal or equitable, which the Debtor now has, may be possessed of, entitled to, or acquire, by way of amalgamation or otherwise, now or hereafter and any and all proceeds of any of the foregoing.

SCHEDULE "B"
SECURITY

1. General Security Agreement between the Bank and Lamb Club Marketing Limited dated October 5, 2018;

2. Demand Debenture between the Bank and Lamb Club Marketing Limited dated October 5, 2018;

3. Debenture Pledge Agreement between the Bank and Lamb Club Marketing Limited dated October 5, 2018; and

4. Security Agreement under Section 427 of the Bank Act between the Bank and Lamb Club Marketing Limited dated November 14, 2018.

mcmillan

Reply to the Attention of:	Adam Maerov
Direct Line:	403.215.2752
Email Address:	adam.maerov@mcmillan.ca
Our File No.:	290994
Date:	July 22, 2022

DELIVERED BY REGISTERED MAIL

Canada Sheep Holdings Ltd.
c/o North & Company LLP
600 Chancery Court, 220 - 4th Street
Lethbridge, Alberta T1J 4J7

Attention : Craig McMahon

Dear Sir/Madam,

Re: Guarantee of North American Lamb Company Ltd., Canada Sheep and Lamb Farms Ltd., Canada Lamb Growers Ltd. (formerly, Canada Gold Beef Inc.) and Canada Lamb Processors Ltd. (formerly, SunGold Specialty Meats Ltd.) (collectively, the "Borrowers") granted by Canada Sheep Holdings Ltd. dated October 5, 2018 (the "Guarantee") in favour of The Bank of Nova Scotia (the "Bank")

We are counsel for the Bank with respect to the above-referenced matter.

Pursuant to the Guarantee, you promised to pay the Bank on its demand, all debts, liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by the Borrowers the payment and performance of all of the Obligations (as defined in the Guarantee) of each of the Borrowers.

Enclosed is a copy of our demand letter issued to the Borrowers (the "**Borrower Demand**") demanding payment of all amounts owing by the Borrowers to the Bank pursuant to the loan agreements between the Borrowers and the Bank (collectively, the "**Loan Agreements**") as further set out in the enclosed Borrower Demand. As you will note from the enclosed letter, the amount owing to the Bank under the Loan Agreements as at July 22, 2022 is $14,491,144.98 together with additional accrued and unpaid interest, fees, costs, expenses, and all other amounts payable under or in connection with the Loan Agreements.

Accordingly, on behalf of the Bank, we hereby demand payment by you of $14,491,144.98, together with interest, legal costs and all other amounts payable under the Guarantee.

We enclose herewith a Notice of Intention to Enforce Security addressed to you and issued pursuant to subsection 244(1) of the *Bankruptcy and Insolvency Act* (the "**Notice**").

We also enclose herewith Notices of Intent to Realize on Security pursuant to Section 21 of the Farm Debt Mediation Act (Canada).

The Bank reserves its rights to proceed with the enforcement of the Security at any time prior to the time specified in the enclosed Notice in those circumstances where such earlier enforcement may be permitted by law. We also enclose herewith Consent to the Bank enforcing the Security prior to the expiry of the 10-day period referred to in the Notice. On behalf of the Bank, we hereby request that you execute the Consent and return it to the attention of the undersigned at your earliest convenience. The Bank reserves its rights to proceed with the enforcement of the Security at any time prior to the time period specified in the enclosed Notice in those circumstances where such earlier enforcement may be permitted by law.

Please be advised that, if payment or arrangements satisfactory to the Bank for payment are not made forthwith, the Bank will take such further steps as it deems necessary to recover the amounts outstanding under the Loan Agreements and the Guarantee, including the enforcement of the Security.

Yours truly,

Adam Maerov

Adam Maerov

Encl.

SCHEDULE "A"
SECURITY

1. General Security Agreement between the Bank and Canada Sheep Holdings Ltd. dated October 5, 2018;

2. Demand Debenture between the Bank and Canada Sheep Holdings Ltd. dated October 5, 2018;

3. Debenture Pledge Agreement between the Bank and Canada Sheep Holdings Ltd. dated October 5, 2018; and

4. Security Agreement under Section 427 of the Bank Act between the Bank and Canada Sheep Holdings Ltd. dated November 14, 2018.

FORM 86

Notice of Intention to Enforce Security

(Rule 124)

To: Canada Sheep Holdings Ltd. (the "**Debtor**"), an insolvent person

Take notice that:

1. The Bank of Nova Scotia (the "**Bank**"), a secured creditor, intends to enforce its security on the Debtor's property described in Schedule "A" attached hereto.

2. The security that is to be enforced is in the form of the security listed in Schedule "B" attached hereto (the "**Security**").

3. The total amount of indebtedness secured by the Security, as of July 22, 2022, is $14,491,144.98 together with additional accrued and unpaid interest and fees, costs, and expenses.

4. The Bank 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 Debtor consents to an earlier enforcement.

DATED at Calgary, Alberta, July 22, 2022.

THE BANK OF NOVA SCOTIA, by its solicitors McMillan LLP

Per: Adam Maerov

Adam Maerov
McMillan LLP

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SCHEDULE "A"
DESCRIPTION OF COLLATERAL

1. As general and continuing security for the payment and performance of the Obligations, the Debtor hereby pledges, hypothecates, assigns, charges conveys, sets over and transfers unto the Secured Party for the benefit of the Beneficiaries and does hereby grant to the Secured Party for the benefit of the Beneficiaries a continuing security interest in and to all of the present and future undertaking, assets and property of the Debtor, both real and personal, including, without limitation, all present and after-acquired personal property of the Debtor (collectively, the "**Collateral**"), and as further general and continuing security for the payment and performance of the Obligations, the Debtor hereby assigns the Collateral to the Secured Party and mortgages and charges the Collateral to the Secured Party (with respect to real property, as and by way of a floating charge). Without limiting the generality of the foregoing, the Collateral shall include all right, title and interest that the Debtor now has, may be possessed of entitled to or acquire, by way of amalgamation or otherwise, now or hereafter or may hereafter have in all property of the following kinds:

   (a) Accounts Receivable: all debts, accounts, accounts receivables, claims and choses in action which are now or which may hereafter become due, owing or accruing due to the Debtor;

   (b) Inventory: all inventory of whatever kind and wherever situated including, without limiting the generality of the foregoing, all goods held for sale or lease, or furnished or to be furnished under contracts for service, or that are work in progress, or that are raw materials used or consumed in the business of the Debtor (collectively, the "**Inventory**");

   (c) Equipment: all goods, machinery, equipment, fixtures, furniture, plant, vehicles and other tangible personal property which are not Inventory, including, without limiting the generality of the foregoing, the tangible personal property described in any schedule hereto executed by both the Debtor and the Secured Party;

   (d) Chattel Paper: all chattel paper;

   (e) Documents of Title: all warehouse receipts, bills of lading and other documents of title, whether negotiable or not;

   (f) Investment Property and Instruments: all of the following:

      (i) all securities accounts in the name of the Debtor, including any and all assets of whatever type or kind deposited in or credited to such securities accounts, including all financial assets, all security entitlements related to such financial assets, and all security certificates

and other certificates and instruments from time to time representing or evidencing the same, and all dividends, whether in shares, money or property, interest, distributions, cash and other property from time to time received or receivable upon or paid or payable on account of any return on, or repayment of, capital or otherwise distributed or distributable in respect of or in exchange for any or all of the foregoing;

(ii) all Stock;

(iii) all financial assets;

(iv) all security entitlements;

(v) all other property that may at any time be received or receivable or otherwise distributed or distributable to or for the account of the Debtor in respect of, in substitution for, in addition to or in exchange for, any of the foregoing; and

(vi) all proceeds in respect of the foregoing described in this subparagraph (f) and all rights and interest of the Debtor in respect thereof or evidenced thereby including all money received or receivable from time to time by the Debtor in connection with the sale of any of the foregoing (including all proceeds received or receivable in connection with the redemption or purchase for cancellation of any of the Pledged Shares);

(g) Intangibles: all intangibles not described in Section 1(a) including, without limiting the generality of the foregoing, all goodwill, patents, trademarks, copyrights and other intellectual property;

(h) Money: all coins or bills or other medium of exchange adopted for use as part of the currency of Canada or of any foreign government;

(i) Books, Records, Etc.: all books, papers, accounts, invoices, documents and other records in any form evidencing or relating to any of the property described in Sections 1(a) to (h) inclusive, and all contracts, securities, instruments and other rights and benefits in respect thereof;

(j) Substitutions, Etc.: all replacements of, substitutions for and increases, additions and accessions to any of the property described in Sections 1(a) to (i) inclusive; and

(k) Proceeds: all proceeds of the property described in Sections 1(a) to (j) inclusive including, without limiting the generality of the foregoing, all personal property in any form or fixtures derived directly or indirectly from any dealing with such

property or that indemnifies or compensates for the loss of or damage to such property.

2. Floating Charge Demand Debenture in the principal sum of $30,000,000 as security for the due payment of all money payable hereunder and all other obligations hereunder, the Debtor hereby charges, as and by way of a first floating charge to and in favour of the Lender and its successors and assigns, for the benefit of the Beneficiaries and their respective successors and permitted assigns, all of the undertaking, property and assets of the Debtor, both present and future, of every nature and kind and wherever situate including, without limitation, all of its present and future personal and real property, goodwill, trade-marks, inventions, processes, patents and patent rights, materials, supplies, inventories, motor vehicles, trucks, trailers, machinery, implements, equipment and apparatus of every kind, furniture, rent, revenues, income, money, rights, powers, privileges, franchises, benefits, amenities, contracts, agreements, leases of real and personal property, licenses, permits, book debts, accounts receivable, negotiable and non-negotiable instruments, judgments, securities, choses in action, unpaid capital and all other property and things of value of every kind and nature, tangible and intangible, legal or equitable, which the Debtor now has, may be possessed of, entitled to, or acquire, by way of amalgamation or otherwise, now or hereafter and any and all proceeds of any of the foregoing.

SCHEDULE "B"
SECURITY

1. General Security Agreement between the Bank and Canada Sheep Holdings Ltd. dated October 5, 2018;

2. Demand Debenture between the Bank and Canada Sheep Holdings Ltd. dated October 5, 2018;

3. Debenture Pledge Agreement between the Bank and Canada Sheep Holdings Ltd. dated October 5, 2018; and

4. Security Agreement under Section 427 of the Bank Act between the Bank and Canada Sheep Holdings Ltd. dated November 14, 2018.

CONSENT AND WAIVER

TO: **The Bank of Nova Scotia**
(the "**Secured Creditor**")

FROM: Canada Sheep Holdings Ltd.
(the "**Debtor**")

DATE: __________________ _____, 20__

The Debtor hereby acknowledges receipt of a Notice of Intention to Enforce Security (the "**Notice**") issued by the Secured Creditor pursuant to subsection 244(1) of the *Bankruptcy and Insolvency Act* in respect of the security granted by the Debtor in favour of the Secured Creditor. A copy of the Notice is attached as Exhibit "A".

The Debtor hereby consents to the Secured Creditor enforcing the security described in the Notice prior to the expiry of the 10-day period referred to in the Notice or at any time thereafter. The Debtor hereby waives all cure periods to which it may be entitled under the Security (as that term is defined in the Notice).

CANADA SHEEP HOLDINGS LTD.

By: ________________________________

Name:

Title:

EXHIBIT “A”

See Attached

FORM 86

Notice of Intention to Enforce Security

(Rule 124)

To: Canada Sheep Holdings Ltd. (the "**Debtor**"), an insolvent person

Take notice that:

1. The Bank of Nova Scotia (the "**Bank**"), a secured creditor, intends to enforce its security on the Debtor's property described in Schedule "A" attached hereto.

2. The security that is to be enforced is in the form of the security listed in Schedule "B" attached hereto (the "**Security**").

3. The total amount of indebtedness secured by the Security, as of July 22, 2022, is $14,491,144.98 together with additional accrued and unpaid interest and fees, costs, and expenses.

4. The Bank 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 Debtor consents to an earlier enforcement.

DATED at Calgary, Alberta, July 22, 2022.

THE BANK OF NOVA SCOTIA, by its solicitors McMillan LLP

Per: Adam Maerov

Adam Maerov
McMillan LLP

SCHEDULE "A"
DESCRIPTION OF COLLATERAL

1. As general and continuing security for the payment and performance of the Obligations, the Debtor hereby pledges, hypothecates, assigns, charges conveys, sets over and transfers unto the Secured Party for the benefit of the Beneficiaries and does hereby grant to the Secured Party for the benefit of the Beneficiaries a continuing security interest in and to all of the present and future undertaking, assets and property of the Debtor, both real and personal, including, without limitation, all present and after-acquired personal property of the Debtor (collectively, the "**Collateral**"), and as further general and continuing security for the payment and performance of the Obligations, the Debtor hereby assigns the Collateral to the Secured Party and mortgages and charges the Collateral to the Secured Party (with respect to real property, as and by way of a floating charge). Without limiting the generality of the foregoing, the Collateral shall include all right, title and interest that the Debtor now has, may be possessed of entitled to or acquire, by way of amalgamation or otherwise, now or hereafter or may hereafter have in all property of the following kinds:

(a) Accounts Receivable: all debts, accounts, accounts receivables, claims and choses in action which are now or which may hereafter become due, owing or accruing due to the Debtor;

(b) Inventory: all inventory of whatever kind and wherever situated including, without limiting the generality of the foregoing, all goods held for sale or lease, or furnished or to be furnished under contracts for service, or that are work in progress, or that are raw materials used or consumed in the business of the Debtor (collectively, the "**Inventory**");

(c) Equipment: all goods, machinery, equipment, fixtures, furniture, plant, vehicles and other tangible personal property which are not Inventory, including, without limiting the generality of the foregoing, the tangible personal property described in any schedule hereto executed by both the Debtor and the Secured Party;

(d) Chattel Paper: all chattel paper;

(e) Documents of Title: all warehouse receipts, bills of lading and other documents of title, whether negotiable or not;

(f) Investment Property and Instruments: all of the following:

(i) all securities accounts in the name of the Debtor, including any and all assets of whatever type or kind deposited in or credited to such securities accounts, including all financial assets, all security entitlements related to such financial assets, and all security certificates

and other certificates and instruments from time to time representing or evidencing the same, and all dividends, whether in shares, money or property, interest, distributions, cash and other property from time to time received or receivable upon or paid or payable on account of any return on, or repayment of, capital or otherwise distributed or distributable in respect of or in exchange for any or all of the foregoing;

(ii) all Stock;

(iii) all financial assets;

(iv) all security entitlements;

(v) all other property that may at any time be received or receivable or otherwise distributed or distributable to or for the account of the Debtor in respect of, in substitution for, in addition to or in exchange for, any of the foregoing; and

(vi) all proceeds in respect of the foregoing described in this subparagraph (f) and all rights and interest of the Debtor in respect thereof or evidenced thereby including all money received or receivable from time to time by the Debtor in connection with the sale of any of the foregoing (including all proceeds received or receivable in connection with the redemption or purchase for cancellation of any of the Pledged Shares);

(g) Intangibles: all intangibles not described in Section 1(a) including, without limiting the generality of the foregoing, all goodwill, patents, trademarks, copyrights and other intellectual property;

(h) Money: all coins or bills or other medium of exchange adopted for use as part of the currency of Canada or of any foreign government;

(i) Books, Records, Etc.: all books, papers, accounts, invoices, documents and other records in any form evidencing or relating to any of the property described in Sections 1(a) to (h) inclusive, and all contracts, securities, instruments and other rights and benefits in respect thereof;

(j) Substitutions, Etc.: all replacements of, substitutions for and increases, additions and accessions to any of the property described in Sections 1(a) to (i) inclusive; and

(k) Proceeds: all proceeds of the property described in Sections 1(a) to (j) inclusive including, without limiting the generality of the foregoing, all personal property in any form or fixtures derived directly or indirectly from any dealing with such

property or that indemnifies or compensates for the loss of or damage to such property.

2. Floating Charge Demand Debenture in the principal sum of $30,000,000 as security for the due payment of all money payable hereunder and all other obligations hereunder, the Debtor hereby charges, as and by way of a first floating charge to and in favour of the Lender and its successors and assigns, for the benefit of the Beneficiaries and their respective successors and permitted assigns, all of the undertaking, property and assets of the Debtor, both present and future, of every nature and kind and wherever situate including, without limitation, all of its present and future personal and real property, goodwill, trade-marks, inventions, processes, patents and patent rights, materials, supplies, inventories, motor vehicles, trucks, trailers, machinery, implements, equipment and apparatus of every kind, furniture, rent, revenues, income, money, rights, powers, privileges, franchises, benefits, amenities, contracts, agreements, leases of real and personal property, licenses, permits, book debts, accounts receivable, negotiable and non-negotiable instruments, judgments, securities, choses in action, unpaid capital and all other property and things of value of every kind and nature, tangible and intangible, legal or equitable, which the Debtor now has, may be possessed of, entitled to, or acquire, by way of amalgamation or otherwise, now or hereafter and any and all proceeds of any of the foregoing.

SCHEDULE "B"
SECURITY

1. General Security Agreement between the Bank and Canada Sheep Holdings Ltd. dated October 5, 2018;

2. Demand Debenture between the Bank and Canada Sheep Holdings Ltd. dated October 5, 2018;

3. Debenture Pledge Agreement between the Bank and Canada Sheep Holdings Ltd. dated October 5, 2018; and

4. Security Agreement under Section 427 of the Bank Act between the Bank and Canada Sheep Holdings Ltd. dated November 14, 2018.

mcmillan

Reply to the Attention of:	Adam Maerov
Direct Line:	403.215.2752
Email Address:	adam.maerov@mcmillan.ca
Our File No.:	290994
Date:	July 22, 2022

DELIVERED BY REGISTERED MAIL

North American Lamb Company Ltd.
c/o North & Company LLP
600 Chancery Court, 220 - 4th Street
Lethbridge, Alberta T1J 4J7

Attention : Craig McMahon

Canada Sheep And Lamb Farms Ltd.
c/o North & Company LLP
600 Chancery Court, 220 - 4th Street
Lethbridge, Alberta T1J 4J7

Attention : Craig McMahon

Canada Lamb Growers Ltd.
c/o North & Company LLP
600 Chancery Court, 220 - 4th Street
Lethbridge, Alberta T1J 4J7

Attention : Craig McMahon

Canada Lamb Processors Ltd.
c/o North & Company LLP
600 Chancery Court, 220 - 4th Street
Lethbridge, Alberta T1J 4J7

Attention : Craig McMahon

Dear Sir/Madam,

Re: Amended and Restated Commitment Letter dated October 5, 2018, Extension Letter dated October 25, 2018, Amending Agreement dated July 25, 2019, Second Amending Agreement dated August 15, 2019; Third Amending Agreement dated October 27, 2020; Fourth Amending Agreement dated April 30, 2021 and Fifth Amending Agreement dated September 14, 2021 (collectively, the "Loan Agreements") between North American Lamb Company Ltd., Canada Sheep and Lamb Farms Ltd., Canada Lamb Growers Ltd. (formerly, Canada Gold Beef Inc.) and Canada Lamb Processors Ltd. (formerly, SunGold Specialty Meats Ltd., and collectively, the "Borrowers") and The Bank of Nova Scotia (the "Bank")

We are counsel for the Bank with respect to the above-referenced matter.

Events of Default have occurred under the Loan Agreements by reason of, among other things:

1. Failure by the Borrowers to:

a. maintain a Consolidated Current Ratio of 1.25:1.00 or higher; and

b. maintain a minimum Borrowing Base Surplus of $1,000,000 at all times;

as evidenced by the quarterly compliance certificates delivered by NALCO on May 24, 2022 to the Bank in respect of the fiscal quarter ending March 31, 2022.

2. the occurrence of a material adverse change in the financial condition of the Borrowers;

3. the recent resignations of the executive management and directors of North American Lamb Company Ltd., in each case without the Bank's prior written consent; and

4. the Borrowers' default under the credit agreement dated October 1, 2018 between, among others, the Borrowers and Farm Credit Canada.

In addition, the Borrowers have admitted that they are unable to pay their debts as they come due such that each of the Borrowers is "Insolvent" as such term is defined in the Loan Agreements. Accordingly, pursuant to the Loan Agreements all Obligations under the Loan Agreements (including, for certainty, all debts, liabilities and obligations of every kind of each Obligor, all fees and expenses, interest and other costs) are immediately due and payable in full.

On behalf of the Bank, we hereby demand payment by the Borrowers of all amounts outstanding under the Loan Agreements, along with any additional amounts for which the Borrowers may become liable from time to time, under the Loan Agreements or any deposit account agreement or cash management arrangement between the Bank and the Borrowers.

In particular, we hereby demand payment of $14,491,144.98 on account of principal and interest outstanding as at the opening of business on July 22, 2022 and reimbursable out of pocket costs outstanding as at June 30, 2022 under the Loan Agreements, all of which are due and payable in full, together with additional accrued and unpaid interest, fees, costs, expenses, and any other indebtedness under or in connection with the Loan Agreements. Interest will continue to accrue on the outstanding amounts in accordance with the Loan Agreements.

As security for the indebtedness and liabilities of the Borrowers under the Loan Agreements, the Bank holds certain security including, without limitation, the security set out in Schedule "A" hereto (the "**Security**"). On behalf of the Bank, we hereby declare that all of the obligations of the Borrowers to the Bank pursuant to the Security are now immediately due and payable.

Please be advised that, if payment or arrangements satisfactory to the Bank for payment are not made forthwith, the Bank will take such further steps as it deems necessary to recover the outstanding amounts owing to the Bank. Those steps may include the enforcement of the Security or the appointment of a receiver.

We enclose herewith a Notice of Intention to Enforce Security addressed to the Borrowers and issued pursuant to subsection 244(1) of the *Bankruptcy and Insolvency Act* (the "**Notice**"). We also enclose herewith Consent to the Bank enforcing the Security prior to the expiry of the 10-day period referred to in the Notice. On behalf of the Bank, we hereby request that the Borrowers execute the Consent and return it to the attention of the undersigned at the Borrowers' earliest convenience. The Bank reserves its rights to proceed with the enforcement of the Security at any time prior to the time period specified in the enclosed Notice in those circumstances where such earlier enforcement may be permitted by law.

We also enclose herewith Notices of Intent to Realize on Security pursuant to Section 21 of the Farm Debt Mediation Act (Canada). The Bank reserves its rights to proceed with the enforcement of the Security at any time prior to the time period specified in the enclosed Notice in those circumstances where such earlier enforcement may be permitted by law.

Yours truly,

Adam Maerov

Adam Maerov

Encl.

SCHEDULE "A"
SECURITY

1. Guarantee between the Bank and North American Lamb Company Ltd. dated October 5, 2018;

2. General Security Agreement between the Bank and North American Lamb Company Ltd. dated October 5, 2018;

3. Demand Debenture between the Bank and North American Lamb Company Ltd. dated October 5, 2018;

4. Debenture Pledge Agreement between the Bank and North American Lamb Company Ltd. dated October 5, 2018;

5. Security Agreement under Section 427 of the Bank Act between the Bank and North American Lamb Company Ltd. dated November 14, 2018;

6. Guarantee between the Bank and Canada Sheep and Lamb Farms Ltd. dated October 5, 2018;

7. General Security Agreement between the Bank and Canada Sheep and Lamb Farms Ltd. dated October 5, 2018;

8. Demand Debenture between the Bank and Canada Sheep and Lamb Farms Ltd. dated October 5, 2018;

9. Debenture Pledge Agreement between the Bank and Canada Sheep and Lamb Farms Ltd. dated October 5, 2018;

10. Security Agreement under Section 427 of the Bank Act between the Bank and Canada Sheep and Lamb Farms Ltd. dated November 14, 2018;

11. Mortgage between the Bank and Canada Sheep and Lamb Farms Ltd. in the amount of $30,000,000 dated November 1, 2018;

12. Mortgage between the Bank and Canada Sheep and Lamb Farms Ltd. in the amount of $30,000,000 dated November 1, 2018;

13. Guarantee between the Bank and SunGold Specialty Meats Ltd. dated October 5, 2018;

14. General Security Agreement between the Bank and SunGold Specialty Meats Ltd. dated October 5, 2018;

15. Demand Debenture between the Bank and SunGold Specialty Meats Ltd. dated October 5, 2018;

16. Debenture Pledge Agreement between the Bank and SunGold Specialty Meats Ltd. dated October 5, 2018;

17. Security Agreement under Section 427 of the Bank Act between the Bank and SunGold Specialty Meats Ltd. dated November 14, 2018;

18. Guarantee between the Bank and Canada Gold Beef Inc. dated October 5, 2018;

19. General Security Agreement between the Bank and Canada Gold Beef Inc. dated October 5, 2018;

20. Demand Debenture between the Bank and Canada Gold Beef Inc. dated October 5, 2018;

21. Debenture Pledge Agreement between the Bank and Canada Gold Beef Inc. dated October 5, 2018;

22. Security Agreement under Section 427 of the Bank Act between the Bank and Canada Gold Beef Inc. dated November 14, 2018;

23. Mortgage between the Bank and Canada Gold Beef Inc. in the amount of $30,000,000 dated October 5, 2018;

24. Guarantee between the Bank and 2079468 Alberta Ltd. dated October 5, 2018;

25. General Security Agreement between the Bank and 2079648 Alberta Ltd. dated October 5, 2018;

26. Demand Debenture between the Bank and 2079468 Alberta Ltd. dated October 5, 2018;

27. Debenture Pledge Agreement between the Bank and 2079468 Alberta Ltd. dated October 5, 2018;

28. Security Agreement under Section 427 of the Bank Act between the Bank and 2079468 Alberta Ltd. dated November 14, 2018;

29. Guarantee between the Bank and Fresh Canada Meats Ltd. dated October 5, 2018;

30. General Security Agreement between the Bank and Fresh Canada Meats Ltd. dated October 5, 2018;

31. Demand Debenture between the Bank and Fresh Canada Meats Ltd. dated October 5, 2018;

32. Debenture Pledge Agreement between the Bank and Fresh Canada Meats Ltd. dated October 5, 2018;

33. Security Agreement under Section 427 of the Bank Act between the Bank and Fresh Canada Meats Ltd. dated November 14, 2018;

34. Guarantee between the Bank and Canada Sheep Holdings Ltd. dated October 5, 2018;

35. General Security Agreement between the Bank and Canada Sheep Holdings Ltd. dated October 5, 2018;

36. Demand Debenture between the Bank and Canada Sheep Holdings Ltd. dated October 5, 2018;

37. Debenture Pledge Agreement between the Bank and Canada Sheep Holdings Ltd. dated October 5, 2018;

38. Security Agreement under Section 427 of the Bank Act between the Bank and Canada Sheep Holdings Ltd. dated November 14, 2018;

39. Guarantee between the Bank and Lamb Club Marketing Limited dated October 5, 2018;

40. General Security Agreement between the Bank and Lamb Club Marketing Limited dated October 5, 2018;

41. Demand Debenture between the Bank and Lamb Club Marketing Limited dated October 5, 2018;

42. Debenture Pledge Agreement between the Bank and Lamb Club Marketing Limited dated October 5, 2018; and

43. Security Agreement under Section 427 of the Bank Act between the Bank and Lamb Club Marketing Limited dated November 14, 2018.

THIS IS EXHIBIT "K" TO THE
AFFIDAVIT OF GARY ALEXANDER
SWORN BEFORE ME AT GISBORNE, NEW ZEALAND
This 4th day of August 2022

A Notary Public in and for the Province of Alberta

Christopher A. Nyberg
Barrister & Solicitor

Sharek&Co.
Barristers & Solicitors

Our File No: 16452/DA

July 22, 2022

2100 Scotia Place
10060 Jasper Avenue
Edmonton, AB T5J 3R8

phone 780 413 3100
fax 780 413 3152
www.yeglaw.ca

North American Lamb Company Ltd.
c/o Registered Office
#600, 220 – 4th Street South
Lethbridge, Alberta, T1J 4J7

Dear Sirs:

Re: Indebtedness of North American Lamb Company Ltd. ("NALCo" or "You") for Farm Credit Canada ("FCC") Pursuant to Certain Credit Agreements dated October 1, 2018 and October 30, 2020 (the "Credit Agreements"); Guaranteed by Canada Lamb Growers Ltd., to an Unlimited Amount; Canada Sheep and Lamb Farms Ltd., to an Unlimited Amount; 2079468 Alberta Ltd., to an Unlimited Amount; Canada Sheep Holdings Ltd., to an Unlimited Amount; Fresh Canada Meats Ltd., to an Unlimited Amount, & Canada Lamb Processors Ltd., to an Unlimited Amount; With Deficiencies Guaranteed by Certain other Persons

Notice of Intention of FCC to Enforce Security & Demand for Repayment

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We are counsel for FCC as you are aware and write to you in respect to NALCo's defaults under the various Credit Agreements with FCC. At this time, in addition to other substantial defaults of the Credit Agreements, and various security agreements granted to FCC.

In addition to other defaults, You are in default of payment of interest and principal payments to FCC. As of July 19, 2022 NALCo is indebted to FCC in the amount of $24,103,728.22 plus accrued interest, costs, etc. that are coming due and payable pursuant to the terms of the Credit Agreements. The current arrears are $224,348.07 as of July 19, 2022 as set forth in the attached Portfolio Summary report enclosed herewith. A listing of the additional substantial defaults of NALCo can be provided upon request, however, we do not believe the various defaults are in dispute and are well known to You.

Accordingly, on behalf of our client we enclose, for service upon you:
1) *Bankruptcy and Insolvency Act* Notice of Intent by Secured Creditor; and
2) *Farm Debt Mediation Act* Notice of Intent by Secured Creditor.

Kindly govern yourself accordingly,

SHAREK LOGAN & VAN LEENEN LLP
Per:

DAVID ARCHIBOLD, BARRISTER & SOLICITOR
direct 780 413 3179
email darchibold@sharekco.com

cc: Jay Penner & Chantal Keeley, Farm Credit Canada via email
cc: Adam Maerov, McMillan LLP, via email Adam.Maerov@mcmillan.ca (Counsel for Bank of Nova Scotia)
cc: Craig McMahon, North & Company LLP, via email: cmcmahon@north-co.com (Agent for Service)
Encl.(3)

Sharek&Co.
Barristers & Solicitors

Our File No: 16452/DA

2100 Scotia Place
10060 Jasper Avenue
Edmonton, AB T5J 3R8

phone 780 413 3100
fax 780 413 3152
www.yeglaw.ca

July 22, 2022

North American Lamb Company Ltd.
c/o Registered Office
#600, 220 – 4th Street South
Lethbridge, Alberta, T1J 4J7

<u>WITHOUT PREJUDICE</u>

Dear Sirs:

Re: Indebtedness of North American Lamb Company Ltd. ("NALCo") for Farm Credit Canada ("FCC") Pursuant to Certain Credit Agreements (the "Credit Agreements") dated October 1, 2018 and October 30, 2020;

Guaranteed by Canada Lamb Growers Ltd., to an Unlimited Amount; Canada Sheep and Lamb Farms Ltd., to an Unlimited Amount; 2079468 Alberta Ltd., to an Unlimited Amount; Canada Sheep Holdings Ltd., to an Unlimited Amount; Fresh Canada Meats Ltd., to an Unlimited Amount, & Canada Lamb Processors Ltd., to an Unlimited Amount; With Deficiencies Guaranteed by Certain Other Persons

Notice of Intention of FCC to Enforce Security & Demand for Repayment

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By concurrent letter we are serving NALCo with certain notices pursuant to the *Farm Debt Mediation Act* and *Bankruptcy and Insolvency Act* (the "Notices").

We write to advise that the service of these Notices is occurring out of an abundance of caution and the intent of FCC is not to take action on the Credit Agreements at this time whilst the potential restructuring is being investigated and advanced by NALCo. However, these Notices are being served such that FCC's right to proceed, should the potential restructuring be aborted by NALCo, without advancing matters to an Initial Order under the *Companies Creditors Arrangements Act* as the time periods under the *Farm Debt Mediation Act* notice provisions may apply. Given that the time periods inherent under the *Farm Debt Mediation Act* cannot be waived by NALCo and related parties, it appears prudent to have these time periods running up to NALCo's potential restructuring.

Should you have any questions on the foregoing, please do not hesitate to contact the undersigned. We again reiterate, these are being served out of an abundance of caution and, at this time, there is no intent to proceed to enforcement while discussions on restructuring are ongoing and FCC has not yet taken a position in respect to the proposed restructuring.

Sharek Logan & van Leenen LLP

Thank you.

SHAREK LOGAN & VAN LEENEN LLP
Per:

DAVID ARCHIBOLD, BARRISTER & SOLICITOR
direct 780 413 3179
email darchibold@sharekco.com

cc: Jay Penner & Chantal Keeley, Farm Credit Canada via email
cc: Adam Maerov, McMillan LLP, via email Adam.Maerov@mcmillan.ca (Counsel for Bank of Nova Scotia)
cc: Craig McMahon, North & Company LLP, via email: cmcmahon@north-co.com (Agent for Service)

FCC Portfolio Summary

Customer
North American Lamb Company Ltd. 0200826732

Totals	Currency type	Total owing	PND	Accrued interest	Past due	Unapplied funds
	CAD	$24,103,728.22	$23,831,083.57	$48,296.58	$224,348.07	$0.00

Credit facility	Past due / Borrower	Available credit	Total owing
0000683945000 RPL		$0.00	$23,722,747.12

Loans	Interest term/rate	Available credit	Total owing	PND	Accrued interest	Past due	Unapplied funds	Next payment	Frequency	Maturity date	End of amortization
Advancer Loan 0000683945001 Active	5yrs **5.700%** Variable Open	$0.00	$2,578,986.14	$2,544,372.81	$5,202.64	$29,410.49	$0.00	$29,276.81 Aug 2, 2022	Monthly	Dec 1, 2023	Dec 1, 2033
Capacity Builder Loan 0000683945002 Active	5yrs **5.700%** Variable	$0.00	$10,399,850.06	$10,284,780.19	$21,029.95	$94,039.92	$0.00	$98,857.20 Aug 2, 2022	Monthly	Jun 3, 2024	Jun 1, 2034
Capacity Builder Loan 0000683945003 Active	5yrs **4.990%** Fixed Closed	$0.00	$10,743,910.92	$10,623,728.67	$21,540.39	$98,841.86	$0.00	$98,415.00 Aug 2, 2022	Monthly	Jun 3, 2024	Jun 1, 2034

Credit facility	Past due / Borrower	Available credit	Total owing
0000744350000 RPL		$0.00	$380,981.10

Loans	Interest term/rate	Available credit	Total owing	PND	Accrued interest	Past due	Unapplied funds	Next payment	Frequency	Maturity date	End of amortization
Standard 0000744350001 Active	5yrs **3.395%** Fixed	$0.00	$380,981.10	$378,201.90	$523.60	$2,255.60	$0.00	$2,227.47 Aug 2, 2022	Monthly	Oct 1, 2025	Oct 1, 2041

Disclaimer: The above is based on information known as of **19-Jul-2022** and does not include any applicable fees, upcoming payments or potential interest rate changes on variable product loans. E. & O.E.- For informational purposes only.

Agriculture and Agri-Food Canada
Farm Debt Mediation Service

Agriculture et Agroalimentaire Canada
Service de médiation en matière d'endettement agricole

PROTECTED B
when completed

NOTICE OF INTENT BY SECURED CREDITOR

As required under Section 21 of the *Farm Debt Mediation Act*, you are hereby notified that it is the intent of:

Name of creditor
FARM CREDIT CANADA

To enforce a remedy against the property of; or commence a proceeding, action, execution or other proceeding, judicial or extra-judicial, for the recovery of a debt, the realization of the security or the taking of the property of:

Full name of farmer or business name
SEE ATTACHED SCHEDULE

Farmer's address

Unit/Suite/Apt.	Street Number	Number Suffix	Street Name	Street Type

Street direction	PO Box or Route Number	Municipality (City, Town, etc.)	Province	Postal code
		SEE ATTACHED SCHEDULE	Alberta	

The security being (type(s) of security)	on (asset(s))
SEE ATTACHED SCHEDULE	SEE ATTACHED SCHEDULE

Dated this 22 day of JULY, 2022 at EDMONTON

FARM CREDIT CANADA
Creditor's name (print)

(SOLICITOR)
Signature of secured creditor or authorized representative

780.413.3100
Creditor's phone number and ext.

You are hereby notified of your right to make application under Section 5 of the *Farm Debt Mediation Act* for a review of your financial affairs, mediation with your creditors, and to obtain a stay of proceedings against this action. Provided you are:

a) currently engaged in farming for commercial purposes; and

b) insolvent, meaning that you are:
- unable to meet your obligations as they generally become due; or
- have ceased paying your current obligations in the ordinary course of business as they generally become due; or
- the aggregate of your property is not, at fair valuation, sufficient, or if disposed of at a fairly conducted sale under legal process would not be sufficient, to enable payment of all your obligations, due and accruing due.

A secured creditor must wait 15 business days after this notice has been deemed served before beginning action to realize on their security. You may apply for mediation and a stay of proceedings at any time, before, during, or after the 15 business day period, by making an application to the Farm Debt Mediation Service.

The Farm Debt Mediation Service provides qualified farm financial counsellors to conduct a financial review and to prepare a recovery plan for your mediation meeting. Qualified mediators are provided to help you and your creditors reach a mutually satisfactory arrangement.

Application forms and more information about the service can be obtained from:

Farm Debt Mediation Service
1-866-452-5556

A copy of this form must be sent to the FDMS Administrator

SCHEDULE TO FARM DEBT MEDIATION ACT
NOTICE OF INTENT BY SECURED CREDITOR

Farmer Name	Farmer Address
North American Lamb Company Ltd.	#600, 220 – 4th Street South Lethbridge, Alberta, T1J 4J7
Canada Lamb Processors Ltd.	#600, 220 – 4th Street South Lethbridge, Alberta, T1J 4J7
Canada Sheep and Lamb Farms Ltd.	#600, 220 – 4th Street South Lethbridge, Alberta, T1J 4J7
Canada Lamb Growers Ltd.	#600, 220 – 4th Street South Lethbridge, Alberta, T1J 4J7

Debtor	Security	On Assets
North American Lamb Company Ltd.	Security Agreement dated accepted October 5, 2018	All Present and After-acquired personal property
Canada Sheep and Lamb Farms Ltd.	Security Agreement executed November 1, 2018	All present and after acquired personal property and all other property, assets and undertakings of the kind hereinafter described below: A) Intangibles. All intangible property not otherwise described in this Section 1, including all contractual rights and insurance claims, options, permits, licences, quotas, subsidies, franchises, orders, judgments, patents, trademarks, trade names, trade secrets and know-how, inventions, goodwill, copyrights and other intellectual property of the Grantor, including any right or licence to use intellectual property belonging to a third party; B) Chattel Paper and Documents of Title. All chattel paper and all warehouse receipts, bills of lading and other documents of title, whether negotiable or not; C) Deposits and Credit Balances. All monies and credit balances, including interest due thereon, which are now or may hereafter from time to time be on deposit with or standing to the credit of the Grantor with the Lender or any other Lender, financial institution or other Person; D) Books and Records. All deeds, documents, writings, papers, books of account and other

		books and records in any form, electronic or otherwise, relating to or evidencing any of the Collateral; E) Instruments. All bills, notes, cheques, letters of credit and other instruments, whether negotiable or not; F) Securities. All shares, stocks, warrants, options, bonds, debentures, debenture stock and all other securities and investment property of any kind and all instruments, whether negotiable or non-negotiable, and interest thereon and dividends, whether in shares, money or property, received or receivable upon or in respect of any securities and other investment property and all money or other property paid or payable on account of any return on, or repayment of, capital in respect of any securities or otherwise distributed or distributable in respect thereof or that will in any way be charged to, or be payable out of or in respect of, the capital of the issuer of the securities; G) Accounts and Book Debts. All debts; accounts, claims and choses in action for moneys now due or owing or accruing due or which may hereafter become due or owing to the Granter, including claims against the Crown in right of Canada or of any province, moneys which may become payable under any policy of insurance, together with all contracts, securities, bills, notes, lien notes, judgments, mortgages, letters of credit and advices of credit, and all other rights, benefits and documents which are now or which may be taken, vested in or held by the Grantor in respect of or as security for the Accounts and Book Debts or any part thereof, and the full benefit and advantage thereof and all rights of actions, claims or demands which the Granter now has or may hereafter have in respect of the foregoing; H) Equipment. All tools, machinery, apparatus, equipment, vehicles, furniture, plants, fixtures, and other tangible personal property, other than Inventory, wherever situated; I) Inventory. All goods forming the inventory of the Grantor, of whatever kind and wherever located, whether raw material, work in process or finished goods held for sale, lease or resale, or furnished or to be furnished under contracts for service or used or consumed in the business of the Granter, goods used in or procured for packing or packaging, timber cut or to be cut, oil, gas and minerals extracted or to be extracted, all livestock

		and the young thereof after conception and all , crops which become such within one year after the date of execution of this Agreement; J) Real Property. All real and immovable property, both freehold and leasehold, together with all buildings and fixtures, and all rights under any lease or agreement relating to Real Property; K) Proceeds. All proceeds of the property described above, including any property in any form derived directly or indirectly from any use or dealing with the property described above or the proceeds therefrom or that indemnifies or compensates for damage or loss to such property or the proceeds therefrom, including the money held in Lenders, financial institutions or any other Person;
Canada Sheep and Lamb Farms Ltd.	Mortgage # 5016332/1	FIRSTLY: THE NW ¼ OF SECTION 14-19-5 WPM SECONDLY: THE NLY 990 FEET PERP OF THE SW ¼ OF SAID SECTION 15 EXC PUBLIC ROAD PLAN 483 WLT0 (P DIV) NW ¼ OF SECTION 28-5-6 EPM EXC ELY 726 FEET PERP OF WLY 1587 FEET PERP OF NLY 600 FEET PERP SUBJECT TO THE RESERVATIONS AND PROVISOES CONTAINED IN THE GRAND FROM THE CROWN THE SE ¼ OF SECTION 28-5-6- EPM EXC SLY 1320 FEET PERP SUBJECT TO THE RESERVATIONS AND PROVISOES CONTAINED IN THE GRANT FROM THE CROWN THE NW ¼ OF SECTION 21-5-6 EPM EXC FIRSTLY: WLY 1320 FEET AND SECONDLY: PUBLIC DRAIN PLAN 7865 WLTO SUBJECT TO THE RESERVATIONS AND PROVISOES CONTAINED IN THE GRANT FROM THE CROWN
Canada Sheep and Lamb Farms Ltd.	Mortgage 5017388/1	PARCEL 1: THE NLY 1320 FEET PERP OF THE SE ¼ OF SECTION 5-13-3 EPM EXC ROAD PLAN 35289 WLTO PARCEL 2: THE S ½ OF THE NE ¼ OF SECTION 5-13-3 EPM EXC OUT OF SAID PARCEL 2 FIRSTLY: THE SLY 462 FEET OF THE ELY 660 FEET AND SECONDLY: ROAD PLAN 35289 WLTO
Canada Lamb Processors Ltd. (formerly Sungold Specialty Meats Ltd.)	Security Agreement dated July 9, 2019	All present and after-acquired personal property

SCHEDULE TO FARM DEBT MEDIATION ACT
NOTICE OF INTENT BY SECURED CREDITOR

Canada Lamb Processors Ltd. (formerly Sungold Specialty Meats Ltd.	Mortgage # 182 261 492	PLAN 4067TR BLOCK 5 LOT 1 EXCEPTING THEREOUT ALL MINES AND MINERALS AREA: 4.32 HECTARES (10.67 ACRES) MORE OR LESS
Canada Lamb Growers Ltd. (Formerly Canada Gold Beef Inc.)	Security Agreement dated October 5, 2018	All present and after-acquired personal property
Canada Lamb Growers Ltd. (Formerly Canada Gold Beef Inc.)	Mortgage # 181 225 030	MERIDIAN 4 RANGE 20 TOWNSHIP 11 SECTION 36 QUARTER SOUTH WEST CONTAINING 64.7 HECTARES (160 ACRES) MORE OR LESS EXCEPTING THEREOUT: PLAN NUMBER HECTARES ACRES MORE OR LESS ROADWAY 1431IX 3.94 9.74 ROAD WIDENING 402JK 0.210 0.52 ROAD 8710229 0.304 0.751 PUBLIC WORKS 1311977 0.033 0.08 EXCEPTING THEREOUT ALL MINES AND MINERALS

FORM 115

NOTICE OF INTENTION TO ENFORCE SECURITY
[SUBSECTION 244(1)]
BANKRUPTCY AND INSOLVENCY ACT

TO: **NORTH AMERICAN LAMB COMPANY LTD., an insolvent person**

TAKE NOTICE THAT:

1. Farm Credit Canada, a secured creditor, intends to enforce security on the property of the insolvent person described as:
   All Present and After-acquired personal property

2. The security that is to be enforced is in the form of:
   Security Agreement dated accepted October 5, 2018

3. The total amount of indebtedness secured by the security is $24,103,728.22 as of July 19, 2022 plus accrued interest and costs.

4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

DATED at Edmonton, this 22nd day of July, 2022.

FARM CREDIT CANADA BY ITS SOLICITORS
SHAREK LOGAN & VAN LEENEN LLP
Per:

David Archibold, Solicitor for
Farm Credit Canada

/da

Sharek&Co.
Barristers & Solicitors

Our File No: 15462/DA

July 22, 2022

2100 Scotia Place
10060 Jasper Avenue
Edmonton, AB T5J 3R8

phone 780 413 3100
fax 780 413 3152
www.yeglaw.ca

Canada Sheep and Lamb Farms Ltd.
***c/o* Registered Office**
#600, 220 – 4th Street South
Lethbridge, Alberta, T1J 4J7

Dear Sirs:

Re: **Indebtedness of North American Lamb Company Ltd. ("NALCo") for Farm Credit Canada ("FCC") Pursuant to Certain Credit Agreements dated October 1, 2018 and October 30, 2020 (the "Credit Agreements"); Guaranteed by Canada Lamb Growers Ltd., to an Unlimited Amount; Canada Sheep and Lamb Farms Ltd., to an Unlimited Amount; 2079468 Alberta Ltd., to an Unlimited Amount; Canada Sheep Holdings Ltd., to an Unlimited Amount; Fresh Canada Meats Ltd., to an Unlimited Amount, & Canada Lamb Processors Ltd., to an Unlimited Amount; With Deficiencies Guaranteed by Certain other Persons**

Notice of Intention of FCC to Enforce Security & Demand for Repayment

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We are counsel for FCC as you are aware and write to you in respect to NALCo's defaults under the various Credit Agreements with FCC. At this time, in addition to other substantial defaults of the Credit Agreements, and various security agreements granted to FCC. You provided, inter alia, a guarantee of all indebtedness of NALCo to FCC.

In addition to other defaults, NALCo is in default of payment of interest and principal payments to FCC. As of July 19, 2022 NALCo is indebted to FCC in the amount of $24,103,728.22 plus accrued interest, costs, etc. that are coming due and payable pursuant to the terms of the Credit Agreements. The current arrears are $224,348.07 as of July 19, 2022 as set forth in the attached Portfolio Summary report enclosed herewith. A listing of the additional substantial defaults of NALCo can be provided upon request, however, we do not believe the various defaults are in dispute and are well known to the parties.

Accordingly, on behalf of our client we enclose, for service upon you:
1) *Bankruptcy and Insolvency Act* Notice of Intent by Secured Creditor; and
2) *Farm Debt Mediation Act* Notice of Intent by Secured Creditor.

Kindly govern yourself accordingly,

SHAREK LOGAN & VAN LEENEN LLP
Per:

DAVID ARCHIBOLD, BARRISTER & SOLICITOR
direct 780 413 3179
email darchibold@sharekco.com

cc: *Jay Penner & Chantal Keeley, Farm Credit Canada via email*
cc: *Adam Maerov, McMillan LLP, via email Adam.Maerov@mcmillan.ca (Counsel for Bank of Nova Scotia)*
Encl.(3)

Sharek&Co.
Barristers & Solicitors

Our File No: 18452/DA

2100 Scotia Place
10060 Jasper Avenue
Edmonton, AB T5J 3R8

phone 780 413 3100
fax 780 413 3152
www.yeglaw.ca

July 22, 2022

Canada Sheep and Lamb Farms Ltd.
c/o Registered Office
#600, 220 – 4th Street South
Lethbridge, Alberta, T1J 4J7

WITHOUT PREJUDICE

Dear Sirs:

Re: Indebtedness of North American Lamb Company Ltd. ("NALCo") for Farm Credit Canada ("FCC") Pursuant to Certain Credit Agreements (the "Credit Agreements") dated October 1, 2018 and October 30, 2020;

Guaranteed by Canada Lamb Growers Ltd., to an Unlimited Amount; Canada Sheep and Lamb Farms Ltd., to an Unlimited Amount; 2079468 Alberta Ltd., to an Unlimited Amount; Canada Sheep Holdings Ltd., to an Unlimited Amount; Fresh Canada Meats Ltd., to an Unlimited Amount, & Canada Lamb Processors Ltd., to an Unlimited Amount; With Deficiencies Guaranteed by Certain Other Persons

Notice of Intention of FCC to Enforce Security & Demand for Repayment

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By concurrent letter we are serving NALCo with certain notices pursuant to the *Farm Debt Mediation Act* and *Bankruptcy and Insolvency Act* (the "Notices").

We write to advise that the service of these Notices is occurring out of an abundance of caution and the intent of FCC is not to take action on the Credit Agreements at this time whilst the potential restructuring is being investigated and advanced by NALCo. However, these Notices are being served such that FCC's right to proceed, should the potential restructuring be aborted by NALCo, without advancing matters to an Initial Order under the *Companies Creditors Arrangements Act* as the time periods under the *Farm Debt Mediation Act* notice provisions may apply. Given that the time periods inherent under the *Farm Debt Mediation Act* cannot be waived by NALCo and related parties, it appears prudent to have these time periods running up to NALCo's potential restructuring.

Should you have any questions on the foregoing, please do not hesitate to contact the undersigned. We again reiterate, these are being served out of an abundance of caution and, at this time, there is no intent to proceed to enforcement while discussions on restructuring are ongoing and FCC has not yet taken a position in respect to the proposed restructuring.

Thank you.

SHAREK LOGAN & VAN LEENEN LLP
Per:

DAVID ARCHIBOLD, BARRISTER & SOLICITOR
direct 780 413 3179
email darchibold@sharekco.com

cc: Jay Pennar & Chantel Keeley, Farm Credit Canada via email
cc: Adam Maerov, McMillan LLP, via email Adam.Maerov@mcmillan.ca (Counsel for Bank of Nova Scotia)

Customer:
Canada Sheep and Lamb Farms Ltd.
[illegible]

FCC Portfolio Summary

Totals	Currency type		Total owing	PMD	Accrued interest	Past due	Unapplied funds
	CAD		$24,1[illegible]	$2[illegible],[illegible]71,088.57	$48,296.50	$224,140.07	$0.00

Credit facility	Past due	Available credit	Total owing
[illegible]		$0.00	$2[illegible],7[illegible]2,747.12

Loans	Interest term/rate		Total owing	PMD	Accrued interest	Past due	Unapplied funds	Next payment	Frequency	Maturity date	End of amortization
Advancer Loan [illegible] Active	5yrs 5.[illegible]% Variable Open	$0.00	$2,5[illegible]8,[illegible].14	$2,544,372.91	$1,[illegible].64	$29,410.[illegible]	$0.00	$[illegible].81 Aug 2, 2022	Monthly	Dec 1, 2029	Dec 1, 2033
Capacity Builder Loan [illegible] Active	5yrs 5.7[illegible]% Variable	$0.00	$10,[illegible],650.96	$10,[illegible],780.78	$21,028.95	$9[illegible],[illegible].92	$0.00	$[illegible].29 Aug 2, 2022	Monthly	Jun 1, 2024	Jun 1, 2034
Capacity Builder Loan [illegible] Active	5yrs 4.[illegible]% Fixed Closed	$0.00	$10,741,310.92	$10,623,728.67	$21,549.30	$[illegible],641.06	$0.00	$[illegible] Aug 2, 2022	Monthly	Jun 1, 2024	Jun 1, 2034

Credit facility	Past due	Available credit	Total owing
[illegible]		$0.00	$[illegible],981.10

Loans	Interest term/rate		Total owing	PMD	Accrued interest	Past due	Unapplied funds	Next payment	Frequency	Maturity date	End of amortization
Standard 000074435[illegible]01 Active	5yrs 3.[illegible]% Fixed	$0.00	$[illegible],981.10	$378,2[illegible]1.50	$[illegible]	$2,[illegible]	$0.00	$2,227.47 Aug 2, 2022	Monthly	Oct 1, 2025	Oct 1, 2041

Disclaimer: The above is based on information known as of 19-Jul-2022 and does not include any applicable fees, upcoming payments or potential interest rate changes on variable product loans. E. & O.E. - For informational purposes only

Agriculture and Agri-Food Canada / Agriculture et Agroalimentaire Canada
Farm Debt Mediation Service / Service de médiation en matière d'endettement agricole

PROTECTED B when completed

NOTICE OF INTENT BY SECURED CREDITOR

As required under Section 21 of the *Farm Debt Mediation Act*, you are hereby notified that it is the intent of:

Name of creditor
FARM CREDIT CANADA

To enforce a remedy against the property of; or commence a proceeding, action, execution or other proceeding, judicial or extra-judicial, for the recovery of a debt, the realization of the security or the taking of the property of:

Full name of farmer or business name
SEE ATTACHED SCHEDULE

Farmer's address

Unit/Suite/Apt.	Street Number	Number Suffix	Street Name	Street Type

Street direction	PO Box or Route Number	Municipality (City, Town, etc.)	Province	Postal code
		SEE ATTACHED SCHEDULE	Alberta	

The security being (type(s) of security)	on (asset(s))
SEE ATTACHED SCHEDULE	SEE ATTACHED SCHEDULE

Dated this 22 day of JULY, 2022 at EDMONTON

FARM CREDIT CANADA
Creditor's name (print)

(SOLICITOR) 780.413.3100
Signature of secured creditor or authorized representative — Creditor's phone number and ext.

You are hereby notified of your right to make application under Section 5 of the *Farm Debt Mediation Act* for a review of your financial affairs, mediation with your creditors, and to obtain a stay of proceedings against this action. Provided you are:

a) currently engaged in farming for commercial purposes; and

b) insolvent, meaning that you are:
- unable to meet your obligations as they generally become due; or
- have ceased paying your current obligations in the ordinary course of business as they generally become due; or
- the aggregate of your property is not, at fair valuation, sufficient, or if disposed of at a fairly conducted sale under legal process would not be sufficient, to enable payment of all your obligations, due and accruing due.

A secured creditor must wait 15 business days after this notice has been deemed served before beginning action to realize on their security. You may apply for mediation and a stay of proceedings at any time, before, during, or after the 15 business day period, by making an application to the Farm Debt Mediation Service.

The Farm Debt Mediation Service provides qualified farm financial counsellors to conduct a financial review and to prepare a recovery plan for your mediation meeting. Qualified mediators are provided to help you and your creditors reach a mutually satisfactory arrangement.

Application forms and more information about the service can be obtained from:

Farm Debt Mediation Service
1-866-452-5558

Canada 864

A copy of this form must be sent to the FDMS Administrator

SCHEDULE TO FARM DEBT MEDIATION ACT
NOTICE OF INTENT BY SECURED CREDITOR

Farmer Name	Farmer Address
North American Lamb Company Ltd.	#600, 220 – 4th Street South Lethbridge, Alberta, T1J 4J7
Canada Lamb Processors Ltd.	#600, 220 – 4th Street South Lethbridge, Alberta, T1J 4J7
Canada Sheep and Lamb Farms Ltd.	#600, 220 – 4th Street South Lethbridge, Alberta, T1J 4J7
Canada Lamb Growers Ltd.	#600, 220 – 4th Street South Lethbridge, Alberta, T1J 4J7

Debtor	Security	On Assets
North American Lamb Company Ltd.	Security Agreement dated accepted October 5, 2018	All Present and After-acquired personal property
Canada Sheep and Lamb Farms Ltd.	Security Agreement executed November 1, 2018	All present and after acquired personal property and all other property, assets and undertakings of the kind hereinafter described below: A) Intangibles. All intangible property not otherwise described in this Section 1, including all contractual rights and insurance claims, options, permits, licences, quotas, subsidies, franchises, orders, judgments, patents, trademarks, trade names, trade secrets and know-how, inventions, goodwill, copyrights and other intellectual property of the Grantor, including any right or licence to use intellectual property belonging to a third party; B) Chattel Paper and Documents of Title. All chattel paper and all warehouse receipts, bills of lading and other documents of title, whether negotiable or not; C) Deposits and Credit Balances. All monies and credit balances, including interest due thereon, which are now or may hereafter from time to time be on deposit with or standing to the credit of the Grantor with the Lender or any other Lender, financial institution or other Person; D) Books and Records. All deeds, documents, writings, papers, books of account and other

		books and records in any form, electronic or otherwise, relating to or evidencing any of the Collateral; E) Instruments. All bills, notes, cheques, letters of credit and other instruments, whether negotiable or not; F) Securities. All shares, stocks, warrants, options, bonds, debentures, debenture stock and all other securities and investment property of any kind and all instruments, whether negotiable or non-negotiable, and interest thereon and dividends, whether in shares, money or property, received or receivable upon or in respect of any securities and other investment property and all money or other property paid or payable on account of any return on, or repayment of, capital in respect of any securities or otherwise distributed or distributable in respect thereof or that will in any way be charged to, or be payable out of or in respect of, the capital of the issuer of the securities; G) Accounts and Book Debts. All debts; accounts, claims and choses in action for moneys now due or owing or accruing due or which may hereafter become due or owing to the Granter, including claims against the Crown in right of Canada or of any province, moneys which may become payable under any policy of insurance, together with all contracts, securities, bills, notes, lien notes, judgments, mortgages, letters of credit and advices of credit, and all other rights, benefits and documents which are now or which may be taken, vested in or held by the Grantor in respect of or as security for the Accounts and Book Debts or any part thereof, and the full benefit and advantage thereof and all rights of actions, claims or demands which the Granter now has or may hereafter have in respect of the foregoing; H) Equipment. All tools, machinery, apparatus, equipment, vehicles, furniture, plants, fixtures, and other tangible personal property, other than Inventory, wherever situated; I) Inventory. All goods forming the inventory of the Grantor, of whatever kind and wherever located, whether raw material, work in process or finished goods held for sale, lease or resale, or furnished or to be furnished under contracts for service or used or consumed in the business of the Granter, goods used in or procured for packing or packaging, timber cut or to be cut, oil, gas and minerals extracted or to be extracted, all livestock

		and the young thereof after conception and all, crops which become such within one year after the date of execution of this Agreement; J) Real Property. All real and immovable property, both freehold and leasehold, together with all buildings and fixtures, and all rights under any lease or agreement relating to Real Property; K) Proceeds. All proceeds of the property described above, including any property in any form derived directly or indirectly from any use or dealing with the property described above or the proceeds therefrom or that indemnifies or compensates for damage or loss to such property or the proceeds therefrom, including the money held in Lenders, financial institutions or any other Person;
Canada Sheep and Lamb Farms Ltd.	Mortgage # 5016332/1	FIRSTLY: THE NW ¼ OF SECTION 14-19-6 WPM SECONDLY: THE NLY 990 FEET PERP OF THE SW ¼ OF SAID SECTION 15 EXC PUBLIC ROAD PLAN 493 WLTO (P DIV) NW ¼ OF SECTION 28-5-6 EPM EXC ELY 726 FEET PERP OF WLY 1587 FEET PERP OF NLY 600 FEET PERP SUBJECT TO THE RESERVATIONS AND PROVISOES CONTAINED IN THE GRAND FROM THE CROWN THE SE ¼ OF SECTION 28-5-6- EPM EXC SLY 1320 FEET PERP SUBJECT TO THE RESERVATIONS AND PROVISOES CONTAINED IN THE GRANT FROM THE CROWN THE NW ¼ OF SECTION 21-6-6 EPM EXC FIRSTLY: WLY 1320 FEET AND SECONDLY: PUBLIC DRAIN PLAN 7665 WLTO SUBJECT TO THE RESERVATIONS AND PROVISOES CONTAINED IN THE GRANT FROM THE CROWN
Canada Sheep and Lamb Farms Ltd.	Mortgage 5017368/1	PARCEL 1: THE NLY 1320 FEET PERP OF THE SE ¼ OF SECTION 5-13-3 EPM EXC ROAD PLAN 35289 WLTO PARCEL 2: THE S ½ OF THE NE ¼ OF SECTION 5-13-3 EPM EXC OUT OF SAID PARCEL 2 FIRSTLY: THE SLY 462 FEET OF THE ELY 660 FEET AND SECONDLY: ROAD PLAN 35289 WLTO
Canada Lamb Processors Ltd. (formerly Sungold Specialty Meats Ltd.)	Security Agreement dated July 9, 2019	All present and after-acquired personal property

SCHEDULE TO FARM DEBT MEDIATION ACT
NOTICE OF INTENT BY SECURED CREDITOR

Canada Lamb Processors Ltd. (formerly Sungold Specialty Meats Ltd.	Mortgage # 182 261 492	PLAN 4067TR BLOCK 5 LOT 1 EXCEPTING THEREOUT ALL MINES AND MINERALS AREA: 4.32 HECTARES (10.67 ACRES) MORE OR LESS
Canada Lamb Growers Ltd. (Formerly Canada Gold Beef Inc.)	Security Agreement dated October 5, 2018	All present and after-acquired personal property
Canada Lamb Growers Ltd. (Formerly Canada Gold Beef Inc.)	Mortgage # 181 225 030	MERIDIAN 4 RANGE 20 TOWNSHIP 11 SECTION 36 QUARTER SOUTH WEST CONTAINING 64.7 HECTARES (160 ACRES) MORE OR LESS EXCEPTING THEREOUT: PLAN NUMBER HECTARES ACRES MORE OR LESS ROADWAY 1431IX 3.94 9.74 ROAD WIDENING 402JK 0.210 0.52 ROAD 8710229 0.304 0.751 PUBLIC WORKS 1311977 0.033 0.08 EXCEPTING THEREOUT ALL MINES AND MINERALS

FORM 115

NOTICE OF INTENTION TO ENFORCE SECURITY
[SUBSECTION 244(1)]
BANKRUPTCY AND INSOLVENCY ACT

TO: CANADA SHEEP AND LAMB FARMS LTD. an insolvent person

TAKE NOTICE THAT:

1. Farm Credit Canada, a secured creditor, intends to enforce security on the property of the insolvent person described as:

All present and after acquired personal property and all other property, assets and undertakings of the kind hereinafter described below:

A) Intangibles. All intangible property not otherwise described in this Section 1, including all contractual rights and insurance claims, options, permits, licences, quotas, subsidies, franchises, orders, judgments, patents, trademarks, trade names, trade secrets and know-how, inventions, goodwill, copyrights and other intellectual property of the Grantor, including any right or licence to use intellectual property belonging to a third party;

B) Chattel Paper and Documents of Title. All chattel paper and all warehouse receipts, bills of lading and other documents of title, whether negotiable or not;

C) Deposits and Credit Balances. All monies and credit balances, including interest due thereon, which are now or may hereafter from time to time be on deposit with or standing to the credit of the Grantor with the Lender or any other Lender, financial institution or other Person;

D) Books and Records. All deeds, documents, writings, papers, books of account and other books and records in any form, electronic or otherwise, relating to or evidencing any of the Collateral;

E) Instruments. All bills, notes, cheques, letters of credit and other instruments, whether negotiable or not;

F) Securities. All shares, stocks, warrants, options, bonds, debentures, debenture stock and all other securities and investment property of any kind and all instruments, whether negotiable or non-negotiable, and interest thereon and dividends, whether in shares, money or property, received or receivable upon or in respect of any securities and other investment property and all money or other property paid or payable on account of any return on, or repayment of, capital in respect of any securities or otherwise distributed or distributable in respect thereof or that will in any way be charged to, or be payable out of or in respect of, the capital of the issuer of the securities;

G) Accounts and Book Debts. All debts; accounts, claims and choses in action for moneys now due or owing or accruing due or which may hereafter become due or owing to the Granter, including claims against the Crown in right of Canada or of any province, moneys which may become payable under any policy of insurance, together with all contracts, securities, bills, notes, lien notes, judgments, mortgages, letters of credit and advices of credit, and all other rights, benefits and documents which are now or which may be taken, vested in or held by the Grantor in respect of or as security for the Accounts and Book Debts or any part thereof, and the full benefit and advantage thereof and all rights of actions, claims or demands which the Granter now has or may hereafter have in respect of the foregoing;

H) Equipment. All tools, machinery, apparatus, equipment, vehicles, furniture, plants, fixtures, and other tangible personal property, other than inventory, wherever situated;

Ale

I) Inventory. All goods forming the inventory of the Grantor, of whatever kind and wherever located, whether raw material, work in process or finished goods held for sale, lease or resale, or furnished or to be furnished under contracts for service or used or consumed in the business of the Granter, goods used in or procured for packing or packaging, timber cut or to be cut, oil, gas and minerals extracted or to be extracted, all livestock and the young thereof after conception and all , crops which become such within one year after the date of execution of this Agreement;

J) Real Property. All real and immovable property, both freehold and leasehold, together with all buildings and fixtures, and all rights under any lease or agreement relating to Real Property;

K) Proceeds. All proceeds of the property described above, including any property in any form derived directly or indirectly from any use or dealing with the property described above or the proceeds therefrom or that indemnifies or compensates for damage or loss to such property or the proceeds therefrom, including the money held in Lenders, financial institutions or any other Person;

FIRSTLY: THE NW ¼ OF SECTION 14-19-5 WPM
SECONDLY: THE NLY 990 FEET PERP OF THE SW ¼ OF SAID SECTION 15 EXC PUBLIC ROAD PLAN 483 WLTO (P DIV)

NW ¼ OF SECTION 28-5-6 EPM
EXC ELY 726 FEET PERP OF WLY 1587 FEET PERP OF NLY 600 FEET PERP
SUBJECT TO THE RESERVATIONS AND PROVISOES CONTAINED IN THE GRAND FROM THE CROWN

THE SE ¼ OF SECTION 28-5-6- EPM
EXC SLY 1320 FEET PERP
SUBJECT TO THE RESERVATIONS AND PROVISOES CONTAINED IN THE GRANT FROM THE CROWN

THE NW ¼ OF SECTION 21-5-6 EPM
EXC FIRSTLY: WLY 1320 FEET AND
SECONDLY: PUBLIC DRAIN PLAN 7865 WLTO
SUBJECT TO THE RESERVATIONS AND PROVISOES CONTAINED IN THE GRANT FROM THE CROWN

PARCEL 1: THE NLY 1320 FEET PERP OF THE SE ¼ OF SECTION 5-13-3 EPM
EXC ROAD PLAN 35289 WLTO

PARCEL 2: THE S ½ OF THE NE ¼ OF SECTION 5-13-3 EPM
EXC OUT OF SAID PARCEL 2
FIRSTLY: THE SLY 462 FEET OF THE ELY 660 FEET
AND SECONDLY: ROAD PLAN 35289 WLTO

2. The security that is to be enforced is in the form of:
   Security Agreement executed November 1, 2018
   Mortgage # 5016332/1
   Mortgage 5017389/1

3. The total amount of indebtedness secured by the security is $24,103,728.22 as of July 19, 2022 plus accrued interest and costs.

/da

4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

DATED at Edmonton, this 22nd day of July, 2022.

FARM CREDIT CANADA BY ITS SOLICITORS
SHAREK LOGAN & VAN LEENEN LLP
Per:

David Archibold, Solicitor for
Farm Credit Canada

Our File No: 16452/DA

Sharek&Co.
Barristers & Solicitors

2100 Scotia Place
10060 Jasper Avenue
Edmonton, AB T5J 3R8

phone 780 413 3100
fax 780 413 3152
www.yeglaw.ca

July 22, 2022

Canada Lamb Growers Ltd.
c/o Registered Office
#600, 220 – 4th Street South
Lethbridge, Alberta, T1J 4J7

Dear Sirs:

Re: Indebtedness of North American Lamb Company Ltd. ("NALCo") for Farm Credit Canada ("FCC") Pursuant to Certain Credit Agreements dated October 1, 2018 and October 30, 2020 (the "Credit Agreements"); Guaranteed by Canada Lamb Growers Ltd., to an Unlimited Amount; Canada Sheep and Lamb Farms Ltd., to an Unlimited Amount; 2079468 Alberta Ltd., to an Unlimited Amount; Canada Sheep Holdings Ltd., to an Unlimited Amount; Fresh Canada Meats Ltd., to an Unlimited Amount, & Canada Lamb Processors Ltd., to an Unlimited Amount; With Deficiencies Guaranteed by Certain other Persons

Notice of Intention of FCC to Enforce Security & Demand for Repayment

---

We are counsel for FCC as you are aware and write to you in respect to NALCo's defaults under the various Credit Agreements with FCC. At this time, in addition to other substantial defaults of the Credit Agreements, and various security agreements granted to FCC. You provided, inter alia, a guarantee of all indebtedness of NALCo to FCC.

In addition to other defaults, NALCo is in default of payment of interest and principal payments to FCC. As of July 19, 2022 NALCo is indebted to FCC in the amount of $24,103,728.22 plus accrued interest, costs, etc. that are coming due and payable pursuant to the terms of the Credit Agreements. The current arrears are $224,348.07 as of July 19, 2022 as set forth in the attached Portfolio Summary report enclosed herewith. A listing of the additional substantial defaults of NALCo can be provided upon request, however, we do not believe the various defaults are in dispute and are well known to the parties.

Accordingly, on behalf of our client we enclose, for service upon you:

1) *Bankruptcy and Insolvency Act* Notice of Intent by Secured Creditor; and
2) *Farm Debt Mediation Act* Notice of Intent by Secured Creditor.

Kindly govern yourself accordingly,

SHAREK LOGAN & VAN LEENEN LLP
Per:

DAVID ARCHIBOLD, BARRISTER & SOLICITOR
direct 780 413 3179
email darchibold@sharekco.com

cc: Jay Penner & Chantal Keeley, Farm Credit Canada via email
cc: Adam Maerov, McMillan LLP, via email Adam.Maerov@mcmillan.ca (Counsel for Bank of Nova Scotia)
cc: Craig McMahon, North & Company LLP, via email: cmcmahon@north-co.com (Agent for Service)
Encl.(3)

Sharek&Co.
Barristers & Solicitors

2100 Scotia Place
10060 Jasper Avenue
Edmonton, AB T5J 3R8

phone 780 413 3100
fax 780 413 3152
www.yeglaw.ca

Our File No: 16452/DA

July 22, 2022

Canada Lamb Growers Ltd.
c/o Registered Office
#600, 220 – 4th Street South
Lethbridge, Alberta, T1J 4J7

WITHOUT PREJUDICE

Dear Sirs:

Re: Indebtedness of North American Lamb Company Ltd. ("NALCo") for Farm Credit Canada ("FCC") Pursuant to Certain Credit Agreements (the "Credit Agreements") dated October 1, 2018 and October 30, 2020;

Guaranteed by Canada Lamb Growers Ltd., to an Unlimited Amount; Canada Sheep and Lamb Farms Ltd., to an Unlimited Amount; 2079468 Alberta Ltd., to an Unlimited Amount; Canada Sheep Holdings Ltd., to an Unlimited Amount; Fresh Canada Meats Ltd., to an Unlimited Amount, & Canada Lamb Processors Ltd., to an Unlimited Amount; With Deficiencies Guaranteed by Certain Other Persons

Notice of Intention of FCC to Enforce Security & Demand for Repayment

---

By concurrent letter we are serving NALCo with certain notices pursuant to the *Farm Debt Mediation Act* and *Bankruptcy and Insolvency Act* (the "Notices").

We write to advise that the service of these Notices is occurring out of an abundance of caution and the intent of FCC is not to take action on the Credit Agreements at this time whilst the potential restructuring is being investigated and advanced by NALCo. However, these Notices are being served such that FCC's right to proceed, should the potential restructuring be aborted by NALCo, without advancing matters to an Initial Order under the *Companies Creditors Arrangements Act* as the time periods under the *Farm Debt Mediation Act* notice provisions may apply. Given that the time periods inherent under the *Farm Debt Mediation Act* cannot be waived by NALCo and related parties, it appears prudent to have these time periods running up to NALCo's potential restructuring.

Should you have any questions on the foregoing, please do not hesitate to contact the undersigned. We again reiterate, these are being served out of an abundance of caution and, at this time, there is no intent to proceed to enforcement while discussions on restructuring are ongoing and FCC has not yet taken a position in respect to the proposed restructuring.

Thank you.

SHAREK LOGAN & VAN LEENEN LLP
Per:

DAVID ARCHIBOLD, BARRISTER & SOLICITOR
direct 780 413 3179
email darchibold@sharekco.com

cc: Jay Penner & Chantal Keeley, Farm Credit Canada via email
cc: Adam Maerov, McMillan LLP, via email Adam.Maerov@mcmillan.ca (Counsel for Bank of Nova Scotia)
cc: Craig McMahon, North & Company LLP, via email: cmcmahon@north-co.com (Agent for Service)

FCC Portfolio Summary

Customer
Canada Lamb Growers Ltd.
0200827983

Totals	Currency type		Total owing	PND	Accrued interest	Past due	Unapplied funds
	CAD		$24,103,728.22	$23,831,083.57	$48,296.58	$224,348.07	$0.00

Credit facility	Past due / Guarantor	Available credit	Total owing
0000683945000 RPL		$0.00	$23,722,747.12

Loans	Interest term/rate	Available credit	Total owing	PND	Accrued interest	Past due	Unapplied funds	Next payment	Frequency	Maturity date	End of amortization
Advancer Loan 0000683945001 Active	5yrs **5.700%** Variable Open	$0.00	$2,578,986.14	$2,544,372.81	$5,202.64	$29,410.69	$0.00	$29,276.81 Aug 2, 2022	Monthly	Dec 1, 2023	Dec 1, 2033
Capacity Builder Loan 0000683945002 Active	5yrs **5.700%** Variable	$0.00	$10,399,850.06	$10,284,780.19	$21,029.95	$94,039.92	$0.00	$98,857.20 Aug 2, 2022	Monthly	Jun 3, 2024	Jun 1, 2034
Capacity Builder Loan 0000683945003 Active	5yrs **4.990%** Fixed Closed	$0.00	$10,743,910.92	$10,623,728.67	$21,540.39	$98,641.86	$0.00	$98,415.00 Aug 2, 2022	Monthly	Jun 3, 2024	Jun 1, 2034

Credit facility	Past due / Guarantor	Available credit	Total owing
0000744350000 RPL		$0.00	$380,981.10

Loans	Interest term/rate	Available credit	Total owing	PND	Accrued interest	Past due	Unapplied funds	Next payment	Frequency	Maturity date	End of amortization
Standard 0000744350001 Active	5yrs **3.395%** Fixed	$0.00	$380,981.10	$378,201.90	$523.60	$2,255.60	$0.00	$2,227.47 Aug 2, 2022	Monthly	Oct 1, 2025	Oct 1, 2041

Disclaimer: The above is based on information known as of **19-Jul-2022** and does not include any applicable fees, upcoming payments or potential interest rate changes on variable product loans. E. & O.E. - For informational purposes only.

Agriculture and Agri-Food Canada | Agriculture et Agroalimentaire Canada
Farm Debt Mediation Service | Service de médiation en matière d'endettement agricole

PROTECTED B
when completed

NOTICE OF INTENT BY SECURED CREDITOR

As required under Section 21 of the *Farm Debt Mediation Act*, you are hereby notified that it is the intent of:

Name of creditor
FARM CREDIT CANADA

To enforce a remedy against the property of; or commence a proceeding, action, execution or other proceeding, judicial or extra-judicial, for the recovery of a debt, the realization of the security or the taking of the property of:

Full name of farmer or business name
SEE ATTACHED SCHEDULE

Farmer's address

Unit/Suite/Apt.	Street Number	Number Suffix	Street Name	Street Type

Street direction	PO Box or Route Number	Municipality (City, Town, etc.)	Province	Postal code
		SEE ATTACHED SCHEDULE	Alberta	

The security being (type(s) of security)	on (asset(s))
SEE ATTACHED SCHEDULE	SEE ATTACHED SCHEDULE

Dated this 22 day of JULY, 2022 at EDMONTON

FARM CREDIT CANADA
Creditor's name (print)

(SOLICITOR)
Signature of secured creditor or authorized representative

780.413.3100
Creditor's phone number and ext.

You are hereby notified of your right to make application under Section 5 of the *Farm Debt Mediation Act* for a review of your financial affairs, mediation with your creditors, and to obtain a stay of proceedings against this action. Provided you are:

a) currently engaged in farming for commercial purposes; and

b) insolvent, meaning that you are:
- unable to meet your obligations as they generally become due; or
- have ceased paying your current obligations in the ordinary course of business as they generally become due; or
- the aggregate of your property is not, at fair valuation, sufficient, or if disposed of at a fairly conducted sale under legal process would not be sufficient, to enable payment of all your obligations, due and accruing due.

A secured creditor must wait 15 business days after this notice has been deemed served before beginning action to realize on their security. You may apply for mediation and a stay of proceedings at any time, before, during, or after the 15 business day period, by making an application to the Farm Debt Mediation Service.

The Farm Debt Mediation Service provides qualified farm financial counsellors to conduct a financial review and to prepare a recovery plan for your mediation meeting. Qualified mediators are provided to help you and your creditors reach a mutually satisfactory arrangement.

Application forms and more information about the service can be obtained from:

Farm Debt Mediation Service
1-866-452-5556

A copy of this form must be sent to the FDMS Administrator

SCHEDULE TO FARM DEBT MEDIATION ACT
NOTICE OF INTENT BY SECURED CREDITOR

Farmer Name	Farmer Address
North American Lamb Company Ltd.	#600, 220 – 4th Street South Lethbridge, Alberta, T1J 4J7
Canada Lamb Processors Ltd.	#600, 220 – 4th Street South Lethbridge, Alberta, T1J 4J7
Canada Sheep and Lamb Farms Ltd.	#600, 220 – 4th Street South Lethbridge, Alberta, T1J 4J7
Canada Lamb Growers Ltd.	#600, 220 – 4th Street South Lethbridge, Alberta, T1J 4J7

Debtor	Security	On Assets
North American Lamb Company Ltd.	Security Agreement dated accepted October 5, 2018	All Present and After-acquired personal property
Canada Sheep and Lamb Farms Ltd.	Security Agreement executed November 1, 2018	All present and after acquired personal property and all other property, assets and undertakings of the kind hereinafter described below: A) Intangibles. All intangible property not otherwise described in this Section 1, including all contractual rights and insurance claims, options, permits, licences, quotas, subsidies, franchises, orders, judgments, patents, trademarks, trade names, trade secrets and know-how, inventions, goodwill, copyrights and other intellectual property of the Grantor, including any right or licence to use intellectual property belonging to a third party; B) Chattel Paper and Documents of Title. All chattel paper and all warehouse receipts, bills of lading and other documents of title, whether negotiable or not; C) Deposits and Credit Balances. All monies and credit balances, including interest due thereon, which are now or may hereafter from time to time be on deposit with or standing to the credit of the Grantor with the Lender or any other Lender, financial institution or other Person; D) Books and Records. All deeds, documents, writings, papers, books of account and other

		books and records in any form, electronic or otherwise, relating to or evidencing any of the Collateral; E) Instruments. All bills, notes, cheques, letters of credit and other instruments, whether negotiable or not; F) Securities. All shares, stocks, warrants, options, bonds, debentures, debenture stock and all other securities and investment property of any kind and all instruments, whether negotiable or non-negotiable, and interest thereon and dividends, whether in shares, money or property, received or receivable upon or in respect of any securities and other investment property and all money or other property paid or payable on account of any return on, or repayment of, capital in respect of any securities or otherwise distributed or distributable in respect thereof or that will in any way be charged to, or be payable out of or in respect of, the capital of the issuer of the securities; G) Accounts and Book Debts. All debts; accounts, claims and choses in action for moneys now due or owing or accruing due or which may hereafter become due or owing to the Granter, including claims against the Crown in right of Canada or of any province, moneys which may become payable under any policy of insurance, together with all contracts, securities, bills, notes, lien notes, judgments, mortgages, letters of credit and advices of credit, and all other rights, benefits and documents which are now or which may be taken, vested in or held by the Grantor in respect of or as security for the Accounts and Book Debts or any part thereof, and the full benefit and advantage thereof and all rights of actions, claims or demands which the Granter now has or may hereafter have in respect of the foregoing; H) Equipment. All tools, machinery, apparatus, equipment, vehicles, furniture, plants, fixtures, and other tangible personal property, other than Inventory, wherever situated; I) Inventory. All goods forming the inventory of the Grantor, of whatever kind and wherever located, whether raw material, work in process or finished goods held for sale, lease or resale, or furnished or to be furnished under contracts for service or used or consumed in the business of the Granter, goods used in or procured for packing or packaging, timber cut or to be cut, oil, gas and minerals extracted or to be extracted, all livestock

		and the young thereof after conception and all , crops which become such within one year after the date of execution of this Agreement; J) Real Property. All real and immovable property, both freehold and leasehold, together with all buildings and fixtures, and all rights under any lease or agreement relating to Real Property; K) Proceeds. All proceeds of the property described above, including any property in any form derived directly or indirectly from any use or dealing with the property described above or the proceeds therefrom or that indemnifies or compensates for damage or loss to such property or the proceeds therefrom, including the money held in Lenders, financial institutions or any other Person;
Canada Sheep and Lamb Farms Ltd.	Mortgage # 5016332/1	FIRSTLY: THE NW ¼ OF SECTION 14-19-5 WPM SECONDLY: THE NLY 990 FEET PERP OF THE SW ¼ OF SAID SECTION 15 EXC PUBLIC ROAD PLAN 483 WLT0 (P DIV) NW ¼ OF SECTION 28-5-6 EPM EXC ELY 726 FEET PERP OF WLY 1587 FEET PERP OF NLY 600 FEET PERP SUBJECT TO THE RESERVATIONS AND PROVISOES CONTAINED IN THE GRAND FROM THE CROWN THE SE ¼ OF SECTION 28-5-6- EPM EXC SLY 1320 FEET PERP SUBJECT TO THE RESERVATIONS AND PROVISOES CONTAINED IN THE GRANT FROM THE CROWN THE NW ¼ OF SECTION 21-5-6 EPM EXC FIRSTLY: WLY 1320 FEET AND SECONDLY: PUBLIC DRAIN PLAN 7865 WLTO SUBJECT TO THE RESERVATIONS AND PROVISOES CONTAINED IN THE GRANT FROM THE CROWN
Canada Sheep and Lamb Farms Ltd.	Mortgage 5017388/1	PARCEL 1: THE NLY 1320 FEET PERP OF THE SE ¼ OF SECTION 5-13-3 EPM EXC ROAD PLAN 35289 WLTO PARCEL 2: THE S ½ OF THE NE ¼ OF SECTION 5-13-3 EPM EXC OUT OF SAID PARCEL 2 FIRSTLY: THE SLY 462 FEET OF THE ELY 660 FEET AND SECONDLY: ROAD PLAN 35289 WLTO
Canada Lamb Processors Ltd. (formerly Sungold Specialty Meats Ltd.)	Security Agreement dated July 9, 2019	All present and after-acquired personal property

SCHEDULE TO FARM DEBT MEDIATION ACT
NOTICE OF INTENT BY SECURED CREDITOR

Canada Lamb Processors Ltd. (formerly Sungold Specialty Meats Ltd.	Mortgage # 182 261 492	PLAN 4067TR BLOCK 5 LOT 1 EXCEPTING THEREOUT ALL MINES AND MINERALS AREA: 4.32 HECTARES (10.67 ACRES) MORE OR LESS
Canada Lamb Growers Ltd. (Formerly Canada Gold Beef Inc.)	Security Agreement dated October 5, 2018	All present and after-acquired personal property
Canada Lamb Growers Ltd. (Formerly Canada Gold Beef Inc.)	Mortgage # 181 225 030	MERIDIAN 4 RANGE 20 TOWNSHIP 11 SECTION 36 QUARTER SOUTH WEST CONTAINING 64.7 HECTARES (160 ACRES) MORE OR LESS EXCEPTING THEREOUT: PLAN NUMBER HECTARES ACRES MORE OR LESS ROADWAY 1431IX 3.94 9.74 ROAD WIDENING 402JK 0.210 0.52 ROAD 8710229 0.304 0.751 PUBLIC WORKS 1311977 0.033 0.08 EXCEPTING THEREOUT ALL MINES AND MINERALS

FORM 115

NOTICE OF INTENTION TO ENFORCE SECURITY
[SUBSECTION 244(1)]
BANKRUPTCY AND INSOLVENCY ACT

TO: CANADA LAMB GROWERS LTD. an insolvent person

TAKE NOTICE THAT:

1. Farm Credit Canada, a secured creditor, intends to enforce security on the property of the insolvent person described as:

All Present and After-acquired personal property

MERIDIAN 4 RANGE 20 TOWNSHIP 11
SECTION 36
QUARTER SOUTH WEST
CONTAINING 64.7 HECTARES (160 ACRES) MORE OR LESS
EXCEPTING THEREOUT:

PLAN	NUMBER	HECTARES	ACRES MORE OR LESS
ROADWAY	1431IX	3.94	9.74
ROAD WIDENING	402JK	0.210	0.52
ROAD	8710229	0.304	0.751
PUBLIC WORKS	1311977	0.033	0.08

EXCEPTING THEREOUT ALL MINES AND MINERALS

2. The security that is to be enforced is in the form of:

Security Agreement dated October 5, 2018
Mortgage # 181 225 030

3. The total amount of indebtedness secured by the security is $24,103,728.22 as of July 19, 2022 plus accrued interest and costs.

4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

DATED at Edmonton, this 22nd day of July, 2022.

FARM CREDIT CANADA BY ITS SOLICITORS
SHAREK LOGAN & VAN LEENEN LLP
Per:

David Archibold, Solicitor for
Farm Credit Canada

/da

Sharek&Co.
Barristers & Solicitors

Our File No: 16452/DA

July 22, 2022

2100 Scotia Place
10060 Jasper Avenue
Edmonton, AB T5J 3R8

phone 780 413 3100
fax 780 413 3152
www.yeglaw.ca

Canada Lamb Processors Ltd
c/o Registered Office
#600, 220 – 4th Street South
Lethbridge, Alberta, T1J 4J7

Dear Sirs:

Re: Indebtedness of North American Lamb Company Ltd. ("NALCo") for Farm Credit Canada ("FCC") Pursuant to Certain Credit Agreements dated October 1, 2018 and October 30, 2020 (the "Credit Agreements"); Guaranteed by Canada Lamb Growers Ltd., to an Unlimited Amount; Canada Sheep and Lamb Farms Ltd., to an Unlimited Amount; 2079468 Alberta Ltd., to an Unlimited Amount; Canada Sheep Holdings Ltd., to an Unlimited Amount; Fresh Canada Meats Ltd., to an Unlimited Amount, & Canada Lamb Processors Ltd., to an Unlimited Amount; With Deficiencies Guaranteed by Certain other Persons

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In addition to other defaults, NALCo is in default of payment of interest and principal payments to FCC. As of July 19, 2022 NALCo is indebted to FCC in the amount of $24,103,728.22 plus accrued interest, costs, etc. that are coming due and payable pursuant to the terms of the Credit Agreements. The current arrears are $224,348.07 as of July 19, 2022 as set forth in the attached Portfolio Summary report enclosed herewith. A listing of the additional substantial defaults of NALCo can be provided upon request, however, we do not believe the various defaults are in dispute and are well known to the parties.

Accordingly, on behalf of our client we enclose, for service upon you:

1) *Bankruptcy and Insolvency Act* Notice of Intent by Secured Creditor; and
2) *Farm Debt Mediation Act* Notice of Intent by Secured Creditor.

Kindly govern yourself accordingly,

SHAREK LOGAN & VAN LEENEN LLP
Per:

DAVID ARCHIBOLD, BARRISTER & SOLICITOR
direct 780 413 3179
email darchibold@sharekco.com

cc: Jay Penner & Chantal Keeley, Farm Credit Canada via email
cc: Adam Maerov, McMillan LLP, via email Adam.Maerov@mcmillan.ca (Counsel for Bank of Nova Scotia)
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Encl.(3)

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Our File No: 16452/DA

July 22, 2022

Canada Lamb Processors Ltd
c/o Registered Office
#600, 220 – 4th Street South
Lethbridge, Alberta, T1J 4J7

WITHOUT PREJUDICE

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Should you have any questions on the foregoing, please do not hesitate to contact the undersigned. We again reiterate, these are being served out of an abundance of caution and, at this time, there is no intent to proceed to enforcement while discussions on restructuring are ongoing and FCC has not yet taken a position in respect to the proposed restructuring.

Thank you.

SHAREK LOGAN & VAN LEENEN LLP
Per:

DAVID ARCHIBOLD, BARRISTER & SOLICITOR
direct 780 413 3179
email darchibold@sharekco.com

cc: Jay Penner & Chantal Keeley, Farm Credit Canada via email
cc: Adam Maerov, McMillan LLP, via email Adam.Maerov@mcmillan.ca (Counsel for Bank of Nova Scotia)
cc: Craig McMahon, North & Company LLP, via email: cmcmahon@north-co.com (Agent for Service)

Customer
Canada Lamb Processors Ltd.
0200827987

FCC Portfolio Summary

Totals	Currency type		Total owing	PND	Accrued interest	Past due	Unapplied funds
	CAD		$24,103,728.22	$23,831,083.57	$48,296.58	$224,348.07	$0.00

Credit facility	Past due / Guarantee	Available credit	Total owing
0000683945000 EPL		$0.00	$23,722,747.12

Loans	Interest term/rate	Available credit	Total owing	PND	Accrued interest	Past due	Unapplied funds	Next payment	Frequency	Maturity date	End of amortization
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Capacity Builder Loan 0000683945002 Active	5yrs 5.700% Variable	$0.00	$10,399,650.06	$10,284,780.19	$21,029.95	$94,039.92	$0.00	$98,857.20 Aug 2, 2022	Monthly	Jun 3, 2024	Jun 1, 2034
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Loans	Interest term/rate	Available credit	Total owing	PND	Accrued interest	Past due	Unapplied funds	Next payment	Frequency	Maturity date	End of amortization
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Disclaimer: The above is based on information known as of 19-Jul-2022 and does not include any applicable fees, upcoming payments or potential interest rate changes on variable product loans. E. & O.E. - For informational purposes only.

NOTICE OF INTENT BY SECURED CREDITOR

As required under Section 21 of the *Farm Debt Mediation Act*, you are hereby notified that it is the intent of:

Name of creditor
FARM CREDIT CANADA

To enforce a remedy against the property of; or commence a proceeding, action, execution or other proceeding, judicial or extra-judicial, for the recovery of a debt, the realization of the security or the taking of the property of:

Full name of farmer or business name
SEE ATTACHED SCHEDULE

Farmer's address

Unit/Suite/Apt.	Street Number	Number Suffix	Street Name	Street Type

Street direction	PO Box or Route Number	Municipality (City, Town, etc.)	Province	Postal code
		SEE ATTACHED SCHEDULE	Alberta	

The security being (type(s) of security)	on (asset(s))
SEE ATTACHED SCHEDULE	SEE ATTACHED SCHEDULE

Dated this 22 day of JULY, 2022 at EDMONTON

FARM CREDIT CANADA
Creditor's name (print)

(SOLICITOR)
Signature of secured creditor or authorized representative

780.413.3100
Creditor's phone number and ext.

You are hereby notified of your right to make application under Section 5 of the *Farm Debt Mediation Act* for a review of your financial affairs, mediation with your creditors, and to obtain a stay of proceedings against this action. Provided you are:

a) currently engaged in farming for commercial purposes; and

b) insolvent, meaning that you are:
- unable to meet your obligations as they generally become due; or
- have ceased paying your current obligations in the ordinary course of business as they generally become due; or
- the aggregate of your property is not, at fair valuation, sufficient, or if disposed of at a fairly conducted sale under legal process would not be sufficient, to enable payment of all your obligations, due and accruing due.

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The Farm Debt Mediation Service provides qualified farm financial counsellors to conduct a financial review and to prepare a recovery plan for your mediation meeting. Qualified mediators are provided to help you and your creditors reach a mutually satisfactory arrangement.

Application forms and more information about the service can be obtained from:

Farm Debt Mediation Service
1-866-452-5556

The information you provide on this document is collected by Agriculture and Agri-Food Canada under the authority of the *Farm Debt Mediation Act* for the purpose of facilitating financial arrangements between farmers and their creditors. Personal information will be protected under the provisions of the *Privacy Act* and will be stored in Personal Information Bank AAFC-PPU-227. Information may be accessible or protected as required under the provisions of the *Access to Information Act*.

A copy of this form must be sent to the FDMS Administrator

SCHEDULE TO FARM DEBT MEDIATION ACT
NOTICE OF INTENT BY SECURED CREDITOR

Farmer Name	Farmer Address
North American Lamb Company Ltd.	#600, 220 – 4th Street South Lethbridge, Alberta, T1J 4J7
Canada Lamb Processors Ltd.	#600, 220 – 4th Street South Lethbridge, Alberta, T1J 4J7
Canada Sheep and Lamb Farms Ltd.	#600, 220 – 4th Street South Lethbridge, Alberta, T1J 4J7
Canada Lamb Growers Ltd.	#600, 220 – 4th Street South Lethbridge, Alberta, T1J 4J7

Debtor	Security	On Assets
North American Lamb Company Ltd.	Security Agreement dated accepted October 5, 2018	All Present and After-acquired personal property
Canada Sheep and Lamb Farms Ltd.	Security Agreement executed November 1, 2018	All present and after acquired personal property and all other property, assets and undertakings of the kind hereinafter described below: A) Intangibles. All intangible property not otherwise described in this Section 1, including all contractual rights and insurance claims, options, permits, licences, quotas, subsidies, franchises, orders, judgments, patents, trademarks, trade names, trade secrets and know-how, inventions, goodwill, copyrights and other intellectual property of the Grantor, including any right or licence to use intellectual property belonging to a third party; B) Chattel Paper and Documents of Title. All chattel paper and all warehouse receipts, bills of lading and other documents of title, whether negotiable or not; C) Deposits and Credit Balances. All monies and credit balances, including interest due thereon, which are now or may hereafter from time to time be on deposit with or standing to the credit of the Grantor with the Lender or any other Lender, financial institution or other Person; D) Books and Records. All deeds, documents, writings, papers, books of account and other

		books and records in any form, electronic or otherwise, relating to or evidencing any of the Collateral; E) Instruments. All bills, notes, cheques, letters of credit and other instruments, whether negotiable or not; F) Securities. All shares, stocks, warrants, options, bonds, debentures, debenture stock and all other securities and investment property of any kind and all instruments, whether negotiable or non-negotiable, and interest thereon and dividends, whether in shares, money or property, received or receivable upon or in respect of any securities and other investment property and all money or other property paid or payable on account of any return on, or repayment of, capital in respect of any securities or otherwise distributed or distributable in respect thereof or that will in any way be charged to, or be payable out of or in respect of, the capital of the issuer of the securities; G) Accounts and Book Debts. All debts; accounts, claims and choses in action for moneys now due or owing or accruing due or which may hereafter become due or owing to the Granter, including claims against the Crown in right of Canada or of any province, moneys which may become payable under any policy of insurance, together with all contracts, securities, bills, notes, lien notes, judgments, mortgages, letters of credit and advices of credit, and all other rights, benefits and documents which are now or which may be taken, vested in or held by the Grantor in respect of or as security for the Accounts and Book Debts or any part thereof, and the full benefit and advantage thereof and all rights of actions, claims or demands which the Granter now has or may hereafter have in respect of the foregoing; H) Equipment. All tools, machinery, apparatus, equipment, vehicles, furniture, plants, fixtures, and other tangible personal property, other than Inventory, wherever situated; I) Inventory. All goods forming the inventory of the Grantor, of whatever kind and wherever located, whether raw material, work in process or finished goods held for sale, lease or resale, or furnished or to be furnished under contracts for service or used or consumed in the business of the Granter, goods used in or procured for packing or packaging, timber cut or to be cut, oil, gas and minerals extracted or to be extracted, all livestock

		and the young thereof after conception and all, crops which become such within one year after the date of execution of this Agreement; J) Real Property. All real and immovable property, both freehold and leasehold, together with all buildings and fixtures, and all rights under any lease or agreement relating to Real Property; K) Proceeds. All proceeds of the property described above, including any property in any form derived directly or indirectly from any use or dealing with the property described above or the proceeds therefrom or that indemnifies or compensates for damage or loss to such property or the proceeds therefrom, including the money held in Lenders, financial institutions or any other Person;
Canada Sheep and Lamb Farms Ltd.	Mortgage # 5016332/1	FIRSTLY: THE NW ¼ OF SECTION 14-19-5 WPM SECONDLY: THE NLY 990 FEET PERP OF THE SW ¼ OF SAID SECTION 15 EXC PUBLIC ROAD PLAN 483 WLT0 (P DIV) NW ¼ OF SECTION 28-5-6 EPM EXC ELY 726 FEET PERP OF WLY 1587 FEET PERP OF NLY 600 FEET PERP SUBJECT TO THE RESERVATIONS AND PROVISOES CONTAINED IN THE GRAND FROM THE CROWN THE SE ¼ OF SECTION 28-5-6- EPM EXC SLY 1320 FEET PERP SUBJECT TO THE RESERVATIONS AND PROVISOES CONTAINED IN THE GRANT FROM THE CROWN THE NW ¼ OF SECTION 21-5-6 EPM EXC FIRSTLY: WLY 1320 FEET AND SECONDLY: PUBLIC DRAIN PLAN 7865 WLTO SUBJECT TO THE RESERVATIONS AND PROVISOES CONTAINED IN THE GRANT FROM THE CROWN
Canada Sheep and Lamb Farms Ltd.	Mortgage 5017388/1	PARCEL 1: THE NLY 1320 FEET PERP OF THE SE ¼ OF SECTION 5-13-3 EPM EXC ROAD PLAN 35289 WLTO PARCEL 2: THE S ½ OF THE NE ¼ OF SECTION 5-13-3 EPM EXC OUT OF SAID PARCEL 2 FIRSTLY: THE SLY 462 FEET OF THE ELY 660 FEET AND SECONDLY: ROAD PLAN 35289 WLTO
Canada Lamb Processors Ltd. (formerly Sungold Specialty Meats Ltd.)	Security Agreement dated July 9, 2019	All present and after-acquired personal property

SCHEDULE TO FARM DEBT MEDIATION ACT
NOTICE OF INTENT BY SECURED CREDITOR

Canada Lamb Processors Ltd. (formerly Sungold Specialty Meats Ltd.	Mortgage # 182 261 492	PLAN 4067TR BLOCK 5 LOT 1 EXCEPTING THEREOUT ALL MINES AND MINERALS AREA: 4.32 HECTARES (10.67 ACRES) MORE OR LESS
Canada Lamb Growers Ltd. (Formerly Canada Gold Beef Inc.)	Security Agreement dated October 5, 2018	All present and after-acquired personal property
Canada Lamb Growers Ltd. (Formerly Canada Gold Beef Inc.)	Mortgage # 181 225 030	MERIDIAN 4 RANGE 20 TOWNSHIP 11 SECTION 36 QUARTER SOUTH WEST CONTAINING 64.7 HECTARES (160 ACRES) MORE OR LESS EXCEPTING THEREOUT: PLAN NUMBER HECTARES ACRES MORE OR LESS ROADWAY 1431IX 3.94 9.74 ROAD WIDENING 402JK 0.210 0.52 ROAD 8710229 0.304 0.751 PUBLIC WORKS 1311977 0.033 0.08 EXCEPTING THEREOUT ALL MINES AND MINERALS

FORM 115

NOTICE OF INTENTION TO ENFORCE SECURITY
[SUBSECTION 244(1)]
BANKRUPTCY AND INSOLVENCY ACT

TO: **CANADA LAMB PROCESSORS LTD. an insolvent person**

TAKE NOTICE THAT:

1. Farm Credit Canada, a secured creditor, intends to enforce security on the property of the insolvent person described as:

   All Present and After-acquired personal property

   PLAN 4067TR
   BLOCK 5
   LOT 1
   EXCEPTING THEREOUT ALL MINES AND MINERALS

   AREA: 4.32 HECTARES (10.67 ACRES) MORE OR LESS

2. The security that is to be enforced is in the form of:
   Security Agreement dated July 9, 2019
   Mortgage # 182 261 492

3. The total amount of indebtedness secured by the security is $24,103,728.22 as of July 19, 2022 plus accrued interest and costs.

4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

DATED at Edmonton, this 22nd day of July, 2022.

FARM CREDIT CANADA BY ITS SOLICITORS
SHAREK LOGAN & VAN LEENEN LLP
Per:

David Archibold, Solicitor for
Farm Credit Canada

/da

THIS IS CONFIDENTIAL EXHIBIT "A" TO THE
AFFIDAVIT OF GARY ALEXANDER
SWORN BEFORE ME AT GISBORNE, NEW ZEALAND
This 4th day of August 2022

A Notary Public in and for the Province of Alberta

Christopher A. Nyberg
Barrister & Solicitor