ROYNAT INC.

Per: ______________________________

Name: ______________________________

Title: ______________________________

272649 ALBERTA LTD.

Per: M Carr

Name: Marjorie Carr

Title: Director

J.W. CARR HOLDINGS LTD.

Per: M Carr

Name: Marjorie Carr

Title: Director

MARJORIE CARR

By: M Carr

Witness: Mandi Deren-Dube, Barrister and Solicitor

ESTATE OF JAMES CARR

By: M Carr

Title: Marjorie Carr, Executrix of the Estate of James Carr

Witness: Mandi Deren-Dube, Barrister and Solicitor

AFFIDAVIT OF CORPORATE SIGNING AUTHORITY

CANADA	) I, Marjorie Carr,
	) of the hamlet of Sherwood Park,
PROVINCE OF ALBERTA	) in the Province of Alberta,
TO WIT:	) MAKE OATH AND SAY:

1. I am an authorized signing officer of 272649 ALBERTA LTD. (the "Corporation") named in the within or annexed instrument.

2. I am authorized by the Corporation to execute the within or annexed instrument on behalf of the Corporation without a corporate seal.

3. The within or annexed instrument was executed at the City of Edmonton in the Province of Alberta.

SWORN BEFORE ME at Edmonton, in the Province of Alberta this 24th day of March, 2023

A Commissioner for Oaths in and for Alberta
Mandi Deren-Dube
Barrister and Solicitor

(signature)

AFFIDAVIT OF EXECUTION

CANADA	) I, Mandi Deren-Dubé,
	) of the locality of Acheson,
PROVINCE OF ALBERTA	) in the Province of Alberta,
TO WIT:	) MAKE OATH AND SAY:

1. I was personally present and did see Marjorie Carr named in the attached instrument, who on the basis of identification provided to me I believe to be the person named therein, duly sign and execute the same for the purpose named therein.

2. The same was executed at the City of Edmonton in the Province of Alberta and that I am the subscribing witness thereto.

3. I know the said person and she is in my belief the full age of eighteen (18) years.

SWORN BEFORE ME at Edmonton, in the Province of Alberta, this 24th day of March, 2023

A Commissioner for Oaths in and for Alberta

(signature)

JUSTIN HAACK
A Commissioner for Oaths
in and for Alberta
Student-at-Law

4158-1201-9781.v5
4158-1201-9781.v6

AFFIDAVIT OF CORPORATE SIGNING AUTHORITY

CANADA	) I, Marjorie Carr,
	) of the hamlet of Sherwood Park
PROVINCE OF ALBERTA	) in the Province of Alberta,
	) MAKE OATH AND SAY:
TO WIT:	)

1. I am an authorized signing officer of J.W. CARR HOLDINGS LTD. (the "Corporation") named in the within or annexed instrument.
2. I am authorized by the Corporation to execute the within or annexed instrument on behalf of the Corporation without a corporate seal.
3. The within or annexed instrument was executed at the City of Edmonton in the Province of Alberta.

SWORN BEFORE ME at Edmonton, in the Province of Alberta this 24th day of March, 2023	)
A Commissioner for Oaths in and for Alberta	) (signature)

Mandi Deren-Dube
Barrister and Solicitor

AFFIDAVIT OF EXECUTION

CANADA	) I, Mandi Deren-Dubé,
	) of the locality of Ardrossan,
PROVINCE OF ALBERTA	) in the Province of Alberta,
	) MAKE OATH AND SAY:
TO WIT:	)

1. I was personally present and did see Marjorie Carr named in the attached instrument, who on the basis of identification provided to me I believe to be the person named therein, duly sign and execute the same for the purpose named therein.
2. The same was executed at the City of Edmonton in the Province of Alberta and that I am the subscribing witness thereto.
3. I know the said person and he is in my belief the full age of eighteen (18) years.

SWORN BEFORE ME at Edmonton, in the Province of Alberta, this 24th day of March, 2023	)
A Commissioner for Oaths in and for Alberta	) (signature)

JUSTIN HAACK
A Commissioner for Oaths
in and for Alberta
Student-at-Law

AFFIDAVIT OF EXECUTION

CANADA	) I, Mandi Deren-Dubé,
	) of the locality of Acheson,
PROVINCE OF ALBERTA	) in the Province of Alberta,
	) MAKE OATH AND SAY:
TO WIT:	)

1. I was personally present and did see MARJORIE CARR, named in the within Forbearance Agreement, who on the basis of identification provided to me I believe to be the person named therein, duly sign and execute the same.

2. That the same was executed at the City of Edmonton, in the Province of Alberta, and that I am the subscribing witness thereto.

3. That I believe the person whose signature I witnessed is at least the full age of eighteen (18) years.

Sworn before me at Edmonton, in the Province of Alberta, this 21 day of March, 2023.	)
[signature]	) [signature]
A Commissioner for Oaths in and for Alberta	(signature)

JUSTIN HAACK
A Commissioner for Oaths
in and for Alberta
Student-at-Law

AFFIDAVIT OF SIGNING AUTHOIRTY (ESTATE)

CANADA	)	I, Marjorie Carr,
	)	of the hamlet of Sherwood Park
PROVINCE OF ALBERTA	)	in the Province of Alberta,
TO WIT:	)	MAKE OATH AND SAY:

1. I am the executrix of the Estate of James Carr.

Sworn before me at Edmonton, in the Province of Alberta, this 24th day of March, 2023.	)	
[signature] A Commissioner for Oaths in and for Alberta Mandi Deren-Dube Barrister and Solicitor	)	M Carr MARJORIE CARR

Schedule "A"

Guarantees

Guarantor	Date of Agreement	Guarantee Limit (plus legal costs and interest)	Notes
J.W. Carr Holdings Ltd.	December 1, 2017	Unlimited	
J.W. Carr Holdings Ltd.	November 8, 2019	Unlimited	
J.W. Carr Holdings Ltd.	March 26, 2020	$13,179,250	
Marjorie Carr	December 1, 2017	Unlimited	
Marjorie Carr	November 8, 2019	$2,774,400	
Marjorie Carr	March 26, 2020	$13,179,250	
Estate of James Carr	December 1, 2017	Unlimited	

Schedule "B"

Security

1. **272649 Alberta Ltd.**:

    a. Mortgage dated November 8, 2019, in the principal amount of $2,774,400 over Plan 1523374, Block 7, Lot 3;

    b. Mortgage dated March 26, 2020 in the principal amount of $13,179,250 over, *inter alia*, Plan 1523374, Block 7, Lot 3;

    c. Mortgage dated April 23, 2021 in the principal amount of $250,000 over Plan 1523374, Block 7, Lot 3;

    d. General Security Agreements dated December 1, 2017, November 8, 2019 and March 26, 2020, over all present and after acquired personal property and including a floating land charge over real property.

2. **J.W. Carr Holdings Ltd.**: General Security Agreements dated November 8, 2019 and March 26, 2020, over all present and after acquired personal property and including a floating land charge over real property.

3. Such further and other security that has been granted by the Debtors, or any of them, that is not specifically listed here.

Schedule "C"

Mortgaged Lands

1. PLAN 1523374
   BLOCK 7
   LOT 3
   EXCEPTING THEREOUT ALL MINES AND MINERALS
   AREA: 0.619 HECTARES (1.53 ACRES) MORE OR LESS

2. And any such further and other lands that are not specifically listed here.

Schedule "D"

Consent Redemption Order - Listing

COURT FILE NUMBER		Clerk's Stamp
COURT	COURT OF KING'S BENCH OF ALBERTA	
JUDICIAL CENTRE	EDMONTON	
PLAINTIFF	ROYNAT INC.	
DEFENDANTS	272649 ALBERTA LTD., J.W. CARR HOLDINGS LTD., MARJORIE CARR and JAMES CARR (ESTATE OF) by his Litigation Representative, Marjorie Carr	
DOCUMENT	**CONSENT REDEMPTION ORDER - LISTING**	

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	DUNCAN CRAIG LLP Lawyers Mediators 2800, 10060 Jasper Avenue Edmonton, Alberta T5J 3V9	Lawyer: Telephone: Fax: Email: File Number:	DARREN R. BIEGANEK, KC (780) 441-4386 (780) 428-9683 dbieganek@dcllp.com 213536

DATE ON WHICH ORDER WAS PRONOUNCED: ____________________

LOCATION WHERE ORDER WAS PRONOUNCED: **EDMONTON, ALBERTA**

APPLICATIONS JUDGE WHO MADE THIS ORDER: ____________________

UPON THE APPLICATION of the Plaintiff; AND UPON HEARING the Statement of Claim, the Affidavit of Default, the certified copies of title and evidence of service thereof; AND UPON HEARING Counsel for the Plaintiff; <u>AND UPON NOTING the consent of the Defendants;</u>

IT IS HEREBY ORDERED AND DECLARED THAT:

1. In this Order the secured property is the following:

   PLAN 1523374
   BLOCK 7
   LOT 3
   EXCEPTING THEREOUT ALL MINES AND MINERALS
   AREA: 0.619 HECTARES (1.53 ACRES) MORE OR LESS

2. The mortgage described in the Statement of Claim <u>(being land titles instrument #202 078 818)</u>, is a valid and enforceable mortgage over the secured property.

3. There is outstanding, due and owing to the Plaintiff <u>by the Defendant, 272649 Alberta Ltd.</u> the sum of $____________________, as at ________________________, plus costs on a solicitor and own client full indemnity basis, plus interest thereafter at the mortgage rate, plus other amounts chargeable under the mortgage (the "Indebtedness").

4. The <u>Defendant, 272649 Alberta Ltd.</u> and subsequent encumbrancers have one month from service of this Order upon them to apply to vary the amount declared owing pursuant to the

preceding paragraph with respect to any amounts not disclosed in the Affidavit of Default served in support of the application for this Order.

5. The Defendant, 272649 Alberta Ltd. or anyone else entitled to do so, shall have until **one (1) day** from the date of this Order (the "Redemption Date") to repay the Indebtedness, failing which the secured property shall be offered for sale in the manner described in the Judicial Listing Agreement attached to this Order. Subject to further Order of the Court, and subject to paragraph 12 of this Order, this action is stayed until the Redemption Date.

6. If the Defendants, or anyone else entitled to do so, repay the Indebtedness prior to the secured property being sold or foreclosed in this proceeding, then the Plaintiff shall provide to the person who paid the Indebtedness, at the election of such person, either a registerable discharge of the mortgage, or a registerable transfer of the mortgage.

7. Provided that the mortgage has not matured, if the Defendants, or anyone entitled to do so, pays all arrears owing under the mortgage, including costs on a solicitor and own client full indemnity basis as worded in the mortgage, then this action is stayed so long as payments under the mortgage remain current.

8. If the Indebtedness has not been repaid by the Redemption Date then the secured property shall be listed for sale with a licensed real estate agent (the "Realtor") to be selected at the sole discretion of the Plaintiff, upon the terms and conditions mentioned in the directions to the Realtor attached to this Order.

9. The Realtor shall be entitled to post a "For Sale" sign of the type customarily posted by a realtor at a conspicuous location on the secured property, which sign shall remain during the period of the judicial listing and shall not be interfered with by any person.

10. During the period of the judicial listing ordered herein, the Defendants and any person in possession of the mortgaged lands shall cooperate with the Realtor, and shall allow access to the secured property to the Realtor, any representative of the Realtor, any other realtor approved by the Realtor, and any prospective purchaser, upon receiving 24 hours written notice given by the Realtor for a viewing between 8:00 a.m. and 8:00 p.m. The written notice may be posted on the front door of the premises located on the secured property.

11. Any and all other real estate listings relative to the secured property shall be cancelled during the period of the judicial listing ordered herein.

12. If the secured property becomes vacant or abandoned during the course of this action then the Plaintiff may enter the secured property for the purpose of doing any and all things necessary to preserve them, and the Plaintiff shall not be considered a mortgagee in possession or trespasser.

13. With respect to the annexed Statement of Secured Indebtedness:

    a) where nothing is claimed with respect to a listed category, the word "nil" shall be inserted opposite, and,

    b) where amounts are claimed for any items 4 through 12, documents substantiating such claims shall be provided in Affidavit form to the assessment officer for review prior to the entry of this Order.

14. The Plaintiff is awarded costs of this action on a solicitor and own client full indemnity basis, as worded in the mortgage. The costs shall be assessed as follows:

    a) The Defendant, 272649 Alberta Ltd. shall be provided with the proposed Bill of Costs (by email to the Defendant, 272649 Alberta Ltd.'s counsel, or alternatively if said Defendant does not have counsel, by mail or email to said Defendant's last known address) and if the Defendant does not provide the Plaintiff's Counsel within 15 days of the mailing or emailing, with notice that the Defendant objects to the Bill of Costs, the costs will be assessed without further notice

    otherwise the costs shall be assessed on notice pursuant to Rule 10.37.

APPLICATIONS JUDGE

CONSENTED TO BY:

DUNCAN CRAIG LLP

Per: Darren R. Bieganek, KC
Counsel for the Plaintiff

MLT AIKINS LLP

Mandi [illegible] for:
Per: Ryan Zahara / Jeff Lee
Counsel for the Defendants

ROYNAT INC.

Per: ____________________

Name: ____________________

Title: ____________________

272649 ALBERTA LTD.

Per: M Carr

Name: Marjorie Carr

Title: President

J.W. CARR HOLDINGS LTD.

Per: M Carr

Name: Marjorie Carr

Title: President

MARJORIE CARR

By: M Carr

Witness: Mandi D

Mandi Deren-Dube
Barrister and Solicitor

ESTATE OF JAMES CARR

By: M Carr

Title: Marjorie Carr, Executrix of the Estate of James Carr

Witness: Mandi D

Mandi Deren-Dube
Barrister and Solicitor

AFFIDAVIT OF CORPORATE SIGNING AUTHORITY

CANADA	) I, Marjorie Carr,
	) of the hamlet of Sherwood Park
PROVINCE OF ALBERTA	) in the Province of Alberta,
TO WIT:	) MAKE OATH AND SAY:

1. I am an authorized signing officer of 272649 ALBERTA LTD. (the "Corporation") named in the within or annexed instrument.

2. I am authorized by the Corporation to execute the within or annexed instrument on behalf of the Corporation without a corporate seal.

3. The within or annexed instrument was executed at the City of Edmonton in the Province of Alberta.

SWORN BEFORE ME at Edmonton, in the Province of Alberta this 24th day of March, 2023

[signature]
A Commissioner for Oaths in and for Alberta
Mandi Deren-Dube
Barrister and Solicitor

M Carr
(signature)

AFFIDAVIT OF EXECUTION

CANADA	) I, Mandi Deren-Dubé,
	) of the locality of Acheson,
PROVINCE OF ALBERTA	) in the Province of Alberta,
TO WIT:	) MAKE OATH AND SAY:

1. I was personally present and did see Marjorie Carr named in the attached instrument, who on the basis of identification provided to me I believe to be the person named therein, duly sign and execute the same for the purpose named therein.

2. The same was executed at the City of Edmonton in the Province of Alberta and that I am the subscribing witness thereto.

3. I know the said person and he is in my belief the full age of eighteen (18) years.

SWORN BEFORE ME at Edmonton, in the Province of Alberta, this 24th day of March, 2023

[signature]
A Commissioner for Oaths in and for Alberta

[signature]
(signature)

JUSTIN HAACK
A Commissioner for Oaths
in and for Alberta
Student-at-Law

AFFIDAVIT OF CORPORATE SIGNING AUTHORITY

CANADA	) I, Marjorie Carr,
	) of the hamlet of Sherwood Park
PROVINCE OF ALBERTA	) in the Province of Alberta,
TO WIT:	) MAKE OATH AND SAY:

1. I am an authorized signing officer of J.W. CARR HOLDINGS LTD. (the "Corporation") named in the within or annexed instrument.

2. I am authorized by the Corporation to execute the within or annexed instrument on behalf of the Corporation without a corporate seal.

3. The within or annexed instrument was executed at the City of Edmonton in the Province of Alberta.

SWORN BEFORE ME at Edmonton, in the Province of Alberta this 24th day of March, 2023	)
[signature] A Commissioner for Oaths in and for Alberta	) M Carr (signature)
Mandi Deren-Dube Barrister and Solicitor	)

AFFIDAVIT OF EXECUTION

CANADA	) I, Mandi Deren-Dubé,
	) of the locality of Acheson,
PROVINCE OF ALBERTA	) in the Province of Alberta,
TO WIT:	) MAKE OATH AND SAY:

1. I was personally present and did see Marjorie Carr named in the attached instrument, who on the basis of identification provided to me I believe to be the person named therein, duly sign and execute the same for the purpose named therein.

2. The same was executed at the City of Edmonton in the Province of Alberta and that I am the subscribing witness thereto.

3. I know the said person and he is in my belief the full age of eighteen (18) years.

SWORN BEFORE ME at Edmonton, in the Province of Alberta, this 24th day of March, 2023	)
[signature] A Commissioner for Oaths in and for Alberta	) [signature] (signature)

JUSTIN HAACK
A Commissioner for Oaths
in and for Alberta
Student-at-Law

AFFIDAVIT OF EXECUTION

CANADA	I, Mardi Oecn-Dubé,
PROVINCE OF ALBERTA	of the locality of Acheson,
	in the Province of Alberta,
TO WIT:	MAKE OATH AND SAY:

1. I was personally present and did see MARJORIE CARR, named in the attached instrument, who on the basis of identification provided to me I believe to be the person named therein, duly sign and execute the same.

2. That the same was executed at the City of Edmonton, in the Province of Alberta, and that I am the subscribing witness thereto.

3. That I believe the person whose signature I witnessed is at least the full age of eighteen (18) years.

Sworn before me at Edmonton, in the Province of Alberta, this 24th day of March, 2023.

A Commissioner for Oaths in and for Alberta

JUSTIN HAACK
A Commissioner for Oaths
in and for Alberta
Student-at-Law

(signature)

4129-3236-8197.v3

AFFIDAVIT OF SIGNING AUTHOIRTY (ESTATE)

CANADA	) I, Marjorie Carr,
PROVINCE OF ALBERTA	) of the hamlet of Sherwood Park
	) in the Province of Alberta,
TO WIT:	) MAKE OATH AND SAY:

1. I am the executrix of the Estate of James Carr.

2. I consent to being the Litigation Representative of James Carr in this action.

Sworn before me at Edmonton, in the Province of Alberta, this 24th day of March, 2023.	)
A Commissioner for Oaths in and for Alberta Mandi Deren-Dube Barrister and Solicitor	) MARJORIE CARR

JUDICIAL LISTING AGREEMENT

TO: (the Realtor)

1. You are hereby given authority as an Officer of the Court to list for sale the secured property legally described as:

   PLAN 1523374
   BLOCK 7
   LOT 3
   EXCEPTING THEREOUT ALL MINES AND MINERALS
   AREA: 0.619 HECTARES (1.53 ACRES) MORE OR LESS

   and municipally located in the City of Grande Prairie, with the Multiple Listing Service, if any, in effect in the area in which the property is located.

2. The secured property shall be offered for sale subject to registered encumbrances, liens and interests prior to the Plaintiff's mortgage but free and clear of all registered encumbrances, liens and interests subsequent to the Plaintiff's mortgage.

3. The listing price shall be $__________________ or such higher price as you may recommend after a comparative market analysis is conducted by you prior to the commencement of this judicial listing.

4. The listing shall take effect on the later of the day after the Redemption Date or the date the listing is accepted in writing by the Realtor, and shall continue for a period of <u>one-hundred twenty (120)</u> days thereafter.

5. Within a reasonable time of receiving any offer, you shall forward a true copy of the said offer to Counsel for the Plaintiff. If the offer is insufficient to pay out the Plaintiff it may be rejected by the Plaintiff. Otherwise Counsel for the Plaintiff shall either apply without notice to reject the Offer or apply on notice for the Court to consider that offer. Where the Plaintiff rejects an offer, or obtains an Order without notice rejecting an offer, it shall forthwith serve the Defendant and subsequent encumbrancers with a copy of such offer.

6. If no offers are received during the listing period, you shall so advise Counsel for the Plaintiff in writing, immediately following the expiry of the judicial listing.

7. In the event that, as a result of the listing, a purchaser is introduced whose offer is accepted by the Court, and the transaction is completed by the purchaser paying the full purchase price and title is registered in the name of the purchaser or its nominee, then, in such event, you will receive a commission as follows:

   3% of the purchase price, or such lesser amount as may be agreed by you, plus applicable taxes thereon.

8. You shall have a first charge against the sale proceeds in the amount of any commission payable hereunder. If the Court accepts an offer to purchase and the purchaser fails to complete the purchase, and the Court does not order relief from forfeiture of the deposit, you will retain, as compensation for services rendered, 50% of the said deposit, provided such amount does not exceed the commission payable had the sale been fully completed, and you will pay the balance of the deposit to Counsel for the Plaintiff to be applied against the Indebtedness.

9. If the Defendant, any subsequent encumbrancer, or anyone else entitled to do so, pays all principal, interest and other amounts owing under the mortgage at any time after the judicial listing takes effect, or brings the mortgage current after the judicial listing takes effect, there shall be paid as

part of the costs of redemption, the reasonable expenses incurred by you as the Realtor during this judicial listing and such reasonable compensation as the Court may order on application.

10. All offers submitted pursuant to the judicial listing shall, subject to further order of the Court:

   a. be in writing and shall be signed by the offeror; and
   b. be subject to the approval and acceptance by the Court on such terms as the Court considers appropriate; and
   c. provide for a possession date to be determined by the Court; and
   d. contain and be subject to the terms and conditions as are contained in Schedule "A" which is attached to this Judicial Listing Agreement; and
   e. be accompanied by a certified cheque or money order payable to your real estate company for the deposit amount referred to in the offer.

11. Nothing in the listing shall:
   a. affect the right of the Defendant or anyone else entitled to do so to pay all principal, interest and other amounts owing under the mortgage, or to bring the mortgage current or to privately sell the secured property;
   b. affect the Plaintiff's right to make a proposal to purchase the secured property, if applicable or otherwise acquire the secured property after the expiry of the judicial listing without liability for any real estate commission or any other compensation payable to the Realtor hereunder;
   c. create or impose any liability on the Plaintiff or the Court for the payment of any real estate commission or compensation arising out of this listing.

12. The terms of the listing may be modified by the Court on application of any party or subsequent encumbrancer on five days' notice.

ACCEPTED this ____ day of __________, 2023.
BY:

____
An Agent licensed pursuant to the *Real Estate Act*, RSA 2000 c R-5

SCHEDULE "A" TO THE REAL ESTATE PURCHASE CONTRACT entered into between

THE COURT OF KING'S BENCH OF ALBERTA (the "Seller")
and

____ (the "Buyer")

The terms of this schedule replace, modify or add to the terms of the agreement of purchase and sale (the "Real Estate Purchase Contract") to which this schedule is attached. Where there is any inconsistency between the terms of this Schedule and the Real Estate Purchase Contract, the provisions of this Schedule shall prevail.

AS IS WHERE IS

1. The Buyer acknowledges and agrees to purchase the secured property, all buildings and improvements located on the mortgaged property, being

   PLAN 1523374
   BLOCK 7
   LOT 3
   EXCEPTING THEREOUT ALL MINES AND MINERALS
   AREA: 0.619 HECTARES (1.53 ACRES) MORE OR LESS

   (the "Property"), and any and all fixtures ("Attached Goods") and chattels ("Unattached Goods") included in the Real Estate Purchase Contract or included in the sale of the property, "as is" and agrees with the Seller that neither the Seller, nor its agents or representatives have made any representations or warranties with respect to the Property or any Attached Goods or Unattached Goods included in the sale of the Property. Without limiting the generality of the foregoing, the Buyer agrees that neither the Seller not its agents have made any representations or warranties with respect to:

   a) the condition of any buildings or improvements located on the Property;
   b) the condition of any Attached Goods or Unattached Goods included in the Real Estate Purchase Contract or otherwise sold with the Property;
   c) whether the Property complies with any existing land use or zoning bylaws or regulations, or municipal development agreements or plans;
   d) the location of any buildings and other improvements on the Property and whether such location complies with any applicable municipal bylaws or regulations;
   e) whether or not any buildings or improvements located on the Property encroach onto any neighbouring lands or any easements or rights of way;
   f) whether or not any buildings or improvements located on any neighbouring lands encroach onto the Property;
   g) the size and dimensions of the Property or any building or improvements located thereon;
   h) whether or not the Property is contaminated with any hazardous substance; and
   i) whether or not any of the buildings or other improvements located on the Property have been insulated with urea formaldehyde insulation.

OWNERSHIP OF UNATTACHED GOODS

2. The Buyer agrees that the Seller is selling only such interest as it may have in any Attached Goods or Unattached Goods referred to in the Real Estate Purchase Contract, or which may be located on the Property, and the Seller does not warrant that it has title to such Attached Goods or Unattached Goods. Further, the Buyer agrees that the Seller will not be liable for the removal of any chattels found on the Property prior to or on the date of closing. On closing, the Buyer may have possession of the Attached Goods and Unattached Goods which are then on or about the Property on an "as is" basis, and the Seller will not provide a Bill of Sale, Warranty, or other title document to the Buyer. Further, there will be no adjustment or abatement of any kind to the Purchase Price with respect to any Attached Goods or Unattached Goods.

REAL PROPERTY REPORT & COMPLIANCE

3. The Seller is not required to provide the Buyer with a real property report or compliance certificate. Should the Seller provide the Buyer with a survey or real property report, the Buyer agrees that any use of or reliance upon such document shall be at the Buyer's own risk. The Buyer must satisfy itself that the survey or real property report which the Seller might provide accurately reflects the Property and the buildings and improvements located thereon as they currently exist and the Seller shall not be responsible for any errors or omissions which might exist on such document. The Seller does not represent or warrant the accuracy or validity of the said survey or real property report or compliance certificate.

CONDOMINIUM

4. If the Property is a condominium:

   a) the Seller is not required to provide any condominium documentation to the Buyer and the Buyer shall be solely responsible to obtain any condominium documentation he may require. Without limiting the generality of the foregoing, the Buyer may obtain on his own and at his sole costs and expenses any Estoppel Certificate, copy of Condominium Bylaws and financial statements for the Condominium Corporation that he may require;
   b) the Buyer must satisfy himself with the condition of the condominium unit, the common property, and the financial condition of the condominium corporation and agrees that neither the Seller nor its agents, have made any representations or warranties pertaining to same including, without limiting the generality of the foregoing, the adequacy of any reserve fund the condominium corporation might have, any potential special assessments which might be levied by the condominium corporation or the existence of any legal actions pending against the condominium corporation;
   c) the Seller shall be responsible for amounts payable up to the closing date on account of any condominium fees and special assessments levied by the condominium corporation.

GOODS AND SERVICES TAX (GST)

5. In addition to the Purchase Price payable thereunder, the Buyer shall pay to the Seller and indemnify the Seller against all Goods and Services Tax ("GST") payable on the Purchase Price as required by the *Excise Tax Act*. The Seller will not provide to the Buyer a Certificate of Exempt Supply, or any other certificate certifying that this purchase and sale transaction is not subject to the Goods and Services Tax. Should the Seller fail to collect GST from the Buyer, it shall not be construed by the Buyer as a certification by the Seller that no GST is payable by the Buyer hereunder, and the Buyer shall remain liable for any GST which might be payable with respect to this transaction.

ACCEPTANCE BY FACSIMILE

6. The Seller and Buyer agree that this contract may be signed in counterpart, and the acceptance of this offer communicated or confirmed by facsimile transmission shall be binding upon the parties. The Buyer agrees to promptly deliver an executed original Real Estate Purchase Contract to the Seller.

FORECLOSURE PROCEEDING

7. This offer is being made pursuant to or in a Court of King's Bench foreclosure proceeding, may not be withdrawn, and, as such, the offer may be accepted only by Order of said Court and is subject to the terms of that Order. Any agreement arising out of the Seller's acceptance of this offer is conditional upon the approval thereof by the said Court.

DATE: ______________________ ______________________________
Buyer's Initial

STATEMENT OF SECURED INDEBTEDNESS

1. Principal:	$
1a. Amounts included in principal other than the amount lent (such as enforcement legal fees already paid by the Plaintiff)	
2. Unpaid Interest:	
3. Interest:	
4. Taxes paid:	
5. Property maintenance paid:	
6. Occupancy inspections paid:	
7. Insurance paid:	
8. NSF Fees paid:	
9. Prior mortgage arrears paid:	
10. Condominium fees paid:	
11. Homeowners Association Fees paid:	
12. Any other amounts paid under the Mortgage:	________________
TOTAL DUE TO PLAINTIFF AT DATE ORDER GRANTED (excluding costs):	$

Schedule "E"

Consent Order – Appointment of Receiver of Rents

COURT FILE NUMBER		Clerk's Stamp
COURT	COURT OF KING'S BENCH OF ALBERTA	
JUDICIAL CENTRE	EDMONTON	
PLAINTIFF	ROYNAT INC.	
DEFENDANTS	272649 ALBERTA LTD., J.W. CARR HOLDINGS LTD., MARJORIE CARR and JAMES CARR (ESTATE OF) by his Litigation Representative, Marjorie Carr	
DOCUMENT	**CONSENT ORDER – RECEIVER MANAGER**	

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	DUNCAN CRAIG LLP Lawyers Mediators 2800, 10060 Jasper Avenue Edmonton, Alberta T5J 3V9	Lawyer: DARREN R. BIEGANEK, KC Telephone: (780) 441-4386 Fax: (780) 428-9683 Email: dbieganek@dcllp.com File Number: 213536

DATE ON WHICH ORDER WAS PRONOUNCED: ____________________

LOCATION WHERE ORDER WAS PRONOUNCED: **EDMONTON, ALBERTA**

APPLICATIONS JUDGE WHO MADE THIS ORDER: ____________________

UPON THE APPLICATION of the Plaintiff; AND UPON IT APPEARING that the Plaintiff's security that is the subject of the within foreclosure action is in jeopardy; AND UPON HEARING Counsel for the Plaintiff; AND UPON IT APPEARING that the Plaintiff's mortgage is in default and that rents and profits are arising out of the lands that are subject to that mortgage; AND UPON IT APPEARING to be just and equitable to appoint a Receiver and Manager; AND UPON noting the consent of the Defendants;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. In this Order the **secured property** is the following:

   PLAN 1523374
   BLOCK 7
   LOT 3
   EXCEPTING THEREOUT ALL MINES AND MINERALS
   AREA: 0.619 HECTARES (1.53 ACRES) MORE OR LESS

2. Veranova Properties Limited, or its duly authorized agent, is hereby appointed Receiver and Manager of all the rents and profits due and accruing due now or hereafter from the secured property and as Manager of the secured property and assets of the Defendant, 272649 Alberta Ltd., situate upon or relating to the secured property.

3. The Receiver and Manager shall pay the proceeds of any rents, profits and other monies collected by the Receiver and Manager as follows:

a) First, towards any fees and disbursements allowed to the Receiver and Manager as and by way of remuneration for its services as Receiver and Manager, including any disbursements for normal operating expenses and utilities;

b) Second, in payment of taxes accruing, due or owing on the secured property;

c) Third, in reduction of the claims of the Plaintiff, for the outstanding balance owing from time to time in care of its solicitors, Duncan Craig LLP, 2800, 10060 Jasper Avenue, Edmonton, Alberta, T5J 3V9, as may be proved to the satisfaction of the Receiver and Manager, and such costs and expenses, including legal costs on a solicitor and client full indemnity basis, as may be allowed by this Court;

d) The balance, if any, remaining shall be paid into Court subject to the further order of this Court upon application by an interested party.

4. The Receiver and Manager shall have the powers as this Court may from time to time deem expedient, or as are inherent in the office, and without restricting the generality of the foregoing as are necessary:

a) To manage, administer, maintain and operate the secured property;

b) To lease and relet the secured property, or any part thereof, and to renegotiate leases thereof, as it may in its discretion deem advisable;

c) To terminate leases or obtain possession, or both, with respect to the secured property, or any part thereof;

d) To collect the rents, profits and other receipts arising from the secured property, or any part thereof;

e) To distrain or pursue other remedies available at law or in equity for rent in arrears in the same manner and with the same right of recovery as a landlord;

f) To effect repairs and to make improvements needed to render the secured property rentable and to pay the cost of the same;

g) To collect and administer damage deposits and other security deposits;

h) Such other powers as may be deemed just and necessary by this Court from time to time.

5. The Receiver and Manager shall be at liberty to employ such agents and assistants, including the appointment of solicitors, as it may consider necessary for the purpose of preserving the said property and assets of the secured property, carrying on the business and undertaking on the secured property and exercising any of the powers granted hereunder, and that any expenditure which shall properly be made or incurred by the Receiver and Manager in so doing shall be allowed it in passing its accounts and shall for all purposes be deemed to be a disbursement of the Receiver and Manager.

6. The Defendant, 272649 Alberta Ltd. shall at once deliver over to the Receiver and Manager all the books, documents and papers of every kind, and all damage or security deposits received from or in respect of the secured property, all post-dated cheques and any and all rent and other payments which may hereafter fall due from the tenants, which the Defendant, 272649 Alberta Ltd., has or will have in their power or possession, relating to any of the leases, businesses and undertaking on the secured property.

7. The Receiver and Manager shall not be required to furnish any security or bond for the performance of its duties.

8. The Receiver and Manager shall provide an accounting of the rents and profits pursuant to the provisions of the *Law of Property Act*.

9. A true copy of this Order shall be served upon each of the tenants presently occupying the secured property, which service shall be sufficiently effected by posting a true copy of this Order on the door of the mortgaged premises.

10. Forthwith upon service of a true copy of this Order upon each tenant as aforesaid, any and all rental payments which may then be due or may thereafter fall due from time to time relating to the said secured property shall be paid to the Receiver and Manager and that payment of the rentals to the Receiver and Manager shall be deemed to be an effective payment of such rental to the landlord.

11. The Receiver and Manager may from time to time apply to this Honourable court for advice and direction in the discharge of its duties as Receiver and Manager.

12. The appointment of Veranova Properties Limited as Receiver and Manager of the secured property shall not stay the proceedings of the within action.

APPLICATIONS JUDGE IN CHAMBERS

CONSENTED TO BY:

DUNCAN CRAIG LLP

Per: Darren R. Bieganek, KC
Counsel for the Plaintiff

MLT AIKINS LLP

Mark D. for:

Per: Ryan Zahara / Jeff Lee
Counsel for the Defendants

ROYNAT INC.

Per: ______________________

Name: ______________________

Title: ______________________

272649 ALBERTA LTD.

Per: M Carr

Name: Marjorie Carr

Title: President

J.W. CARR HOLDINGS LTD.

Per: M Carr

Name: Marjorie Carr

Title: President

MARJORIE CARR

By: M Carr

Witness: [signature] Mandi Deren-Dube Barrister and Solicitor

ESTATE OF JAMES CARR

By: M Carr

Title: Marjorie Carr, Executrix of the Estate of James Carr

Witness: [signature] Mandi Deren-Dube Barrister and Solicitor

AFFIDAVIT OF CORPORATE SIGNING AUTHORITY

CANADA	) I, Marjorie Carr,
	) of the hamlet of Sherwood Park
PROVINCE OF ALBERTA	) in the Province of Alberta,
TO WIT:	) MAKE OATH AND SAY:

1. I am an authorized signing officer of 272649 ALBERTA LTD. (the "Corporation") named in the within or annexed instrument.

2. I am authorized by the Corporation to execute the within or annexed instrument on behalf of the Corporation without a corporate seal.

3. The within or annexed instrument was executed at the City of Edmonton in the Province of Alberta.

SWORN BEFORE ME at Edmonton, in the Province of Alberta this 24th day of March, 2023	)
A Commissioner for Oaths in and for Alberta Mandi Deren-Dube Barrister and Solicitor	) M Carr (signature)

AFFIDAVIT OF EXECUTION

CANADA	) I, Mandi Deren-Dubé,
	) of the locality of Acheson,
PROVINCE OF ALBERTA	) in the Province of Alberta,
TO WIT:	) MAKE OATH AND SAY:

1. I was personally present and did see Marjorie Carr named in the attached instrument, who on the basis of identification provided to me I believe to be the person named therein, duly sign and execute the same for the purpose named therein.

2. The same was executed at the City of Edmonton in the Province of Alberta and that I am the subscribing witness thereto.

3. I know the said person and he is in my belief the full age of eighteen (18) years.

SWORN BEFORE ME at Edmonton, in the Province of Alberta, this 24th day of March, 2023	)
A Commissioner for Oaths in and for Alberta **JUSTIN HAACK** A Commissioner for Oaths in and for Alberta Student-at-Law	) (signature)

AFFIDAVIT OF CORPORATE SIGNING AUTHORITY

CANADA) I, Marjorie Carr,
PROVINCE OF ALBERTA) of the hamlet of Sherwood Park
) in the Province of Alberta,
TO WIT:) MAKE OATH AND SAY:

1. I am an authorized signing officer of J.W. CARR HOLDINGS LTD. (the "Corporation") named in the within or annexed instrument.

2. I am authorized by the Corporation to execute the within or annexed instrument on behalf of the Corporation without a corporate seal.

3. The within or annexed instrument was executed at the City of Edmonton in the Province of Alberta.

SWORN BEFORE ME at Edmonton, in the Province of Alberta this 24th day of March, 2023

A Commissioner for Oaths in and for Alberta
Mandi Deren-Dube
Barrister and Solicitor

M Carr
(signature)

AFFIDAVIT OF EXECUTION

CANADA) I, Mandi-Deren-Dube,
PROVINCE OF ALBERTA) of the locality of Acheson,
) in the Province of Alberta,
TO WIT:) MAKE OATH AND SAY:

1. I was personally present and did see Marjorie Carr named in the attached instrument, who on the basis of identification provided to me I believe to be the person named therein, duly sign and execute the same for the purpose named therein.

2. The same was executed at the City of Edmonton in the Province of Alberta and that I am the subscribing witness thereto.

3. I know the said person and he is in my belief the full age of eighteen (18) years.

SWORN BEFORE ME at Edmonton, in the Province of Alberta, this 24th day of March, 2023

A Commissioner for Oaths in and for Alberta
JUSTIN HAACK
A Commissioner for Oaths
in and for Alberta
Student-at-Law

(signature)

4124-7925-2293.v2

AFFIDAVIT OF EXECUTION

CANADA	I, Mardi Decer-Dubé,
PROVINCE OF ALBERTA	of the City of Edmonton,
	in the Province of Alberta,
TO WIT:	MAKE OATH AND SAY:

1. I was personally present and did see MARJORIE CARR, named in the attached instrument, who on the basis of identification provided to me I believe to be the person named therein, duly sign and execute the same.

2. That the same was executed at the City of Edmonton, in the Province of Alberta, and that I am the subscribing witness thereto.

3. That I believe the person whose signature I witnessed is at least the full age of eighteen (18) years.

Sworn before me at Edmonton,
in the Province of Alberta, this 14th day of
March, 2023.

A Commissioner for Oaths in and for Alberta

JUSTIN HAACK
A Commissioner for Oaths
in and for Alberta
Student-at-Law

(signature)

4129-3236-8197.v3

AFFIDAVIT OF SIGNING AUTHOIRTY (ESTATE)

CANADA	)	I, Marjorie Carr,
PROVINCE OF ALBERTA	)	of the hamlet of Sherwood Park
	)	in the Province of Alberta,
TO WIT:	)	MAKE OATH AND SAY:

1. I am the executrix of the Estate of James Carr.

2. I consent to being the Litigation Representative of James Carr in this action.

Sworn before me at Edmonton, in the Province of Alberta, this 24th day of March, 2023.

A Commissioner for Oaths in and for Alberta

Mandi Deren-Dube
Barrister and Solicitor

MARJORIE CARR

Schedule "F"

Consent Judgment

COURT FILE NUMBER		Clerk's Stamp
COURT	COURT OF KING'S BENCH OF ALBERTA	
JUDICIAL CENTRE	EDMONTON	
PLAINTIFF	ROYNAT INC.	
DEFENDANTS	272649 ALBERTA LTD., J.W. CARR HOLDINGS LTD., MARJORIE CARR and JAMES CARR (ESTATE OF) by his Litigation Representative, Marjorie Carr	
DOCUMENT	**CONSENT JUDGMENT**	
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	DUNCAN CRAIG LLP Lawyers Mediators 2800, 10060 Jasper Avenue Edmonton, Alberta T5J 3V9	Lawyer: DARREN R. BIEGANEK, KC Telephone: (780) 441-4386 Fax: (780) 428-9683 Email: dbieganek@dcllp.com File Number: 213536

DATE ON WHICH ORDER WAS PRONOUNCED: ______________________________

LOCATION WHERE ORDER WAS PRONOUNCED: **EDMONTON, ALBERTA**

APPLICATIONS JUDGE WHO MADE THIS ORDER: ______________________________

UPON THE APPLICATION of the Plaintiff; AND UPON noting the consent of the Defendants;

IT IS HEREBY ORDERED AND DECLARED THAT:

1. The Plaintiff is granted judgment against the Defendants, 272649 ALBERTA LTD., J.W. CARR HOLDINGS LTD., MARJORIE CARR and JAMES CARR (ESTATE OF) in the amount of $____________________________.

2. The Plaintiff is granted costs of this Action on a solicitor and own client full indemnity basis, which costs shall be assessed without further notice to the Defendants.

____
APPLICATIONS JUDGE IN CHAMBERS

CONSENTED TO BY:

DUNCAN CRAIG LLP

____
Per: Darren R. Bieganek, KC
Counsel for the Plaintiff

MLT AIKINS LLP

Amandia for:
Per: Ryan Zahara / Jeff Lee
Counsel for the Defendants

4143-2435-2837.v2
4143-2435-2837.v3

ROYNAT INC.

Per: ______________________

Name: ______________________

Title: ______________________

272649 ALBERTA LTD.

Per: M Carr

Name: Marjorie Carr

Title: President

J.W. CARR HOLDINGS LTD.

Per: M Carr

Name: Marjorie Carr

Title: President

MARJORIE CARR

By: M Carr

Witness: [signature]

Mandi Deren-Dube
Barrister and Solicitor

ESTATE OF JAMES CARR

By: M Carr

Title: Marjorie Carr, Executrix of the Estate of James Carr

Witness: [signature]

Mandi Deren-Dube
Barrister and Solicitor

AFFIDAVIT OF CORPORATE SIGNING AUTHORITY

CANADA	I, Marjorie Carr,
PROVINCE OF ALBERTA	of the hamlet of Sherwood Park
	in the Province of Alberta,
TO WIT:	MAKE OATH AND SAY:

1. I am an authorized signing officer of 272649 ALBERTA LTD. (the "Corporation") named in the within or annexed instrument.

2. I am authorized by the Corporation to execute the within or annexed instrument on behalf of the Corporation without a corporate seal.

3. The within or annexed instrument was executed at the City of Edmonton in the Province of Alberta.

SWORN BEFORE ME at Edmonton, in the Province of Alberta this 24th day of March, 2023

A Commissioner for Oaths in and for Alberta

Mandi Deren-Dube
Barrister and Solicitor

(signature)

AFFIDAVIT OF EXECUTION

CANADA	I, Mandi Deren-Dubé,
PROVINCE OF ALBERTA	of the locality of Acheson,
	in the Province of Alberta,
TO WIT:	MAKE OATH AND SAY:

1. I was personally present and did see Marjorie Carr named in the attached instrument, who on the basis of identification provided to me I believe to be the person named therein, duly sign and execute the same for the purpose named therein.

2. The same was executed at the City of Edmonton in the Province of Alberta and that I am the subscribing witness thereto.

3. I know the said person and he is in my belief the full age of eighteen (18) years.

SWORN BEFORE ME at Edmonton, in the Province of Alberta, this 24th day of March, 2023

A Commissioner for Oaths in and for Alberta

JUSTIN HAACK
A Commissioner for Oaths
in and for Alberta
Student-at-Law

(signature)

4143-2435-2837.v2
4143-2435-2837.v3

AFFIDAVIT OF CORPORATE SIGNING AUTHORITY

CANADA	) I, Marjorie Carr,
PROVINCE OF ALBERTA	) of the hamlet of Sherwood Park
	) in the Province of Alberta,
TO WIT:	) MAKE OATH AND SAY:

1. I am an authorized signing officer of J.W. CARR HOLDINGS LTD. (the "Corporation") named in the within or annexed instrument.

2. I am authorized by the Corporation to execute the within or annexed instrument on behalf of the Corporation without a corporate seal.

3. The within or annexed instrument was executed at the City of Edmonton in the Province of Alberta.

SWORN BEFORE ME at Edmonton, in the Province of Alberta this 24th day of March, 2023	)
A Commissioner for Oaths in and for Alberta Mandi Deren-Dube Barrister and Solicitor	) M Carr (signature)

AFFIDAVIT OF EXECUTION

CANADA	) I, Mandi Deren-Dube,
PROVINCE OF ALBERTA	) of the City of Edmonton,
	) in the Province of Alberta,
TO WIT:	) MAKE OATH AND SAY:

1. I was personally present and did see Marjorie Carr named in the attached instrument, who on the basis of identification provided to me I believe to be the person named therein, duly sign and execute the same for the purpose named therein.

2. The same was executed at the City of Edmonton in the Province of Alberta and that I am the subscribing witness thereto.

3. I know the said person and he is in my belief the full age of eighteen (18) years.

SWORN BEFORE ME at Edmonton, in the Province of Alberta, this 24th day of March, 2023	)
A Commissioner for Oaths in and for Alberta	) (signature)

4143-2435-2837.v2
4143-2435-2837.v3

JUSTIN HAACK
A Commissioner for Oaths
in and for Alberta
Student-at-Law

AFFIDAVIT OF EXECUTION

CANADA	)	I, Mardi Dean-Aube,
	)	of the locality of Athmore,
PROVINCE OF ALBERTA	)	in the Province of Alberta,
TO WIT:	)	MAKE OATH AND SAY:

1. I was personally present and did see MARJORIE CARR, named in the attached instrument, who on the basis of identification provided to me I believe to be the person named therein, duly sign and execute the same.

2. That the same was executed at the City of Edmonton, in the Province of Alberta, and that I am the subscribing witness thereto.

3. That I believe the person whose signature I witnessed is at least the full age of eighteen (18) years.

Sworn before me at Edmonton, in the Province of Alberta, this 24th day of March, 2023.

A Commissioner for Oaths in and for Alberta

JUSTIN HAACK
A Commissioner for Oaths
in and for Alberta
Student-at-Law

(signature)

AFFIDAVIT OF SIGNING AUTHOIRTY (ESTATE)

CANADA	) I, Marjorie Carr,
	) of the hamlet of Sherwood Park,
PROVINCE OF ALBERTA	) in the Province of Alberta,
TO WIT:	) MAKE OATH AND SAY:

1. I am the executrix of the Estate of James Carr.

2. I consent to being the Litigation Representative of James Carr in this action.

Sworn before me at Edmonton, in the Province of Alberta, this 24th day of March, 2023.

A Commissioner for Oaths in and for Alberta

Mandi Deren-Dube
Barrister and Solicitor

MARJORIE CARR

4143-2435-2837.v2
4143-2435-2837.v3

This is Exhibit " F " referred to in the
Affidavit of Cian McDonnell
Sworn before me this 17th day of April, 2023

L Canty

A Notary Public in and for the
Province of Ontario

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

Date of Search: 2022/09/21
Time of Search: 12:25 PM
Search provided by: DUNCAN CRAIG LLP - EDMONTON
Service Request Number: 38324017
Customer Reference Number: 212586

Corporate Access Number: 2020007361
Business Number: 743304495
Legal Entity Name: JANMAR INVESTMENTS (ALBERTA) LTD.

Legal Entity Status: Active
Alberta Corporation Type: Named Alberta Corporation
Registration Date: 2016/10/25 YYYY/MM/DD

Registered Office:
Street: 2400-10303 JASPER AVE NW
City: EDMONTON
Province: ALBERTA
Postal Code: T5J3N6

Records Address:
Street: 2400-10303 JASPER AVE NW
City: EDMONTON
Province: ALBERTA
Postal Code: T5J3N6

Email Address: JOANNE@JWCARRHOLDINGS.CA

Primary Agent for Service:

Last Name	First Name	Middle Name	Firm Name	Street	City	Province	Postal Code	Email
FLEMING	WARD			2400-10303 JASPER AVE NW	EDMONTON	ALBERTA	T5J3N6	WARD@FLEMINGDEV.COM

Directors:

Last Name: CARR

First Name: MARJORIE
Middle Name: A.
Street/Box Number: 2400-10303 JASPER AVE NW
City: EDMONTON
Province: ALBERTA
Postal Code: T5J3N6

Last Name: CARR
First Name: DAVID
Street/Box Number: 2400-10303 JASPER AVE NW
City: EDMONTON
Province: ALBERTA
Postal Code: T5J3N6

Last Name: FLEMING
First Name: WARD
Street/Box Number: 2400-10303 JASPER AVE NW
City: EDMONTON
Province: ALBERTA
Postal Code: T5J3N6

Voting Shareholders:

Legal Entity Name: 2155200 ALBERTA LTD.
Corporate Access Number: 2021552001
Street: 2400-10303 JASPER AVE NW
City: EDMONTON
Province: ALBERTA
Postal Code: T5J3N6
Percent Of Voting Shares: 50

Legal Entity Name: W.F FLEMING HOLDINGS LTD.
Corporate Access Number: 2010192538
Street: 2400-10303 JASPER AVE NW
City: EDMONTON
Province: ALBERTA
Postal Code: T5J3N6
Percent Of Voting Shares: 50

Details From Current Articles:

The information in this legal entity table supersedes equivalent electronic attachments

Share Structure: SEE ADDENDUM A

Share Transfers Restrictions:	SEE ADDENDUM B
Min Number Of Directors:	1
Max Number Of Directors:	7
Business Restricted To:	NONE
Business Restricted From:	NONE
Other Provisions:	SEE ADDENDUM C

Other Information:

Last Annual Return Filed:

File Year	Date Filed (YYYY/MM/DD)
2021	2021/11/19

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
2016/10/25	Incorporate Alberta Corporation
2019/01/15	Change Director / Shareholder
2020/02/22	Update BN
2021/11/19	Enter Annual Returns for Alberta and Extra-Provincial Corp.

Attachments:

Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)
Restrictions on Share Transfers	ELECTRONIC	2016/10/25
Other Rules or Provisions	ELECTRONIC	2016/10/25
Share Structure	ELECTRONIC	2016/10/25

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

This is Exhibit " G" referred to in the
Affidavit of Cian McDonnell
Sworn before me this 17th day of April, 2023

L Carty

A Notary Public in and for the
Province of Ontario

This is a Mortgage made as of April 23, 2021, between:

272649 ALBERTA LTD.
of 2400, 10303 Jasper Avenue
Edmonton, AB T5J 3N6

(the "Chargor")

- and -

ROYNAT INC.
Suite 1700, Brookfield Place,
225 6 Avenue SW
Calgary, AB T2P 1N2

("Chargee")

$250,000.00 MORTGAGE

1. **Definitions**. In this Mortgage, the following terms shall have the following meanings:

(a) "Bankruptcy Legislation" means any present or future laws relating to bankruptcy or insolvency reorganization, or compromise of debts or other similar laws, including without limitation the *Companies' Creditors Arrangement Act*.

(b) "Business Day" means any day except Saturday, Sunday or a statutory holiday.

(c) "Charge" means this Mortgage/Charge of the Lands made pursuant to the *Land Titles Act* of Alberta to which the Chargor and the Chargee are parties, which Charge consists of this Mortgage including the schedules referred to herein and attached hereto and any amendments from time to time made hereafter by the Chargor and Chargee in writing in accordance with the provisions hereof.

(d) "Chattels" has the meaning ascribed to it in clause (z) of Section 7 of this Charge.

(e) "Chargee" means Roynat Inc., its successors and assigns and, where applicable, includes those for whom it acts as nominee or agent.

(f) "Chargor" means 272649 Alberta Ltd.

(g) "Contaminant" means any solid, liquid, gas, odour, heat, sound, smoke, waste, vibration, radiation or combination of any of them resulting directly or indirectly from human activities that may cause:

(i) impairment of the quality of the natural environment for any use that can be made of it;

(ii) injury or damage to property or to plant or animal life;

(iii) harm or material discomfort to any person;

(iv) an adverse affect on the health of any person;

(v) impairment of the safety of any person;

(vi) rendering any property or plant or animal life unfit for use by man;

(vii) loss of enjoyment of normal use of property; or

(viii) interference with the normal conduct of business, and includes any pollutant or contaminant as defined in any Environmental Laws and any biological, chemical or physical agent which is regulated, prohibited, restricted or controlled;

(h) "Costs" means all reasonable fees, costs, charges and expenses of the Chargee of and incidental to:

(i) the negotiation, preparation, execution, subordination, postponement and registration of the Charge and any other instruments connected herewith and every renewal or discharge thereof;

(ii) the collection of any amounts payable hereunder, enforcement of any covenants contained herein and the realization of the security herein contained;

(iii) procuring or attempting to procure payment of any Indebtedness or any other amounts due and payable hereunder, including foreclosure, power of sale or execution proceedings commenced by the Chargee or any other party;

(iv) any inspection required to be made of the Mortgaged Premises, or review of plans, specifications and other documentation which may require the approval or consent of the Chargee;

(v) all repairs and replacements required to be made to the Mortgaged Premises;

(vi) the Chargee having to go into possession of the Mortgaged Premises and secure, complete and equip the building or Improvements in any way in connection herewith;

(vii) the Chargee's renewal of any leasehold interest;

(viii) the exercise of any of the powers of a Receiver contained herein; and

(ix) all solicitor's costs, charges and expenses relating to any of the foregoing and any necessary examination of title to the Mortgaged Premises.

For greater certainty, Costs shall:

(x) extend to and include reasonable legal costs incurred by the Chargee as between solicitor and his own client;

(xi) be payable forthwith by the Chargor;

(xii) bear interest at the Interest Rate; and

(xiii) be a charge on the Mortgaged Premises.

(i) "Environmental Laws" means the common law and all applicable federal, provincial, local, municipal, governmental or quasi-governmental laws, rules, regulations, licences, orders, permits, decisions or requirements concerning Contaminants, occupational or public health and safety or the environment and any other order, injunction, judgment, declaration, notice or demand issued thereunder.

(j) "Event of Default" has the meaning ascribed to it in Section 15 of this Charge.

(k) "Fixtures" includes all fixtures, buildings, erections, appurtenances, plants and Improvements, fixed or otherwise, now or hereafter put on the Lands, including without limitation all fences, elevators, furnaces, boilers, oil burners, water heaters, electric light fixtures, window blinds, screen and storm doors and windows, and all air conditioning, plumbing, cooling, ventilating, cooking, refrigeration and heating equipment and all other apparatus and equipment appurtenant to the Mortgaged Premises.

(l) "Improvement" includes any construction, installation, alteration, addition, repair or demolition to any part of the Mortgaged Premises now existing or hereafter constructed or to be constructed on the Lands.

(m) "Indebtedness" means all moneys and liabilities matured or not, whether present or future, direct or indirect, absolute or contingent, now or at any time hereafter owing or incurred, by the Chargor pursuant to the Offer, this Charge, or any other instrument given, issued or executed pursuant to any of them, and all interest, damages and Costs, and all premiums of insurance upon any Fixtures, Taxes or other amounts paid by the Chargee in accordance with the provisions of this Charge.

(n) "Interest Rate" means 25% per annum.

(o) "Lands" means the lands and premises legally described in Schedule "A" hereto.

(p) "Mortgaged Premises" means the Lands and all Fixtures described in Schedule "A";

(q) "Offer" means a letter agreement dated March 29, 2021, between the Chargee and the Chargor, as amended from time to time, with respect to the loan referred to in the Offer.

(r) "Permitted Encumbrances" means:

(i) liens for Taxes not at the time due; and

(ii) any other liens or encumbrances listed on Schedule "A" to this Charge and specifically consented to by the Chargee in writing, providing the same are maintained in good standing.

(s) "Principal Amount" means the principal amount of $250,000.00 in lawful money of Canada.

(t) "Receiver" shall include one or more of a receiver and a receiver and manager of all or any portion of the Mortgaged Premises appointed by the Chargee pursuant to this Charge.

(u) "Taxes" means all taxes, rates and other impositions whatsoever which are now or may hereafter be imposed, charged or levied by any authority creating a lien or charge on the Mortgaged Premises or any part thereof.

2. DELETED INTENTIONALLY

3. **Successors**. The word "successor" as used in this Charge shall include an heir, executor, administrator, personal representative or successor.

4. **Charge**. In consideration of the Principal Amount of $4,566,450.00 and other good and valuable consideration (the receipt and sufficiency whereof are hereby acknowledged by the Chargor) and as continuing security for the payment to the Chargee of the Indebtedness and to secure the performance of all of the obligations of the Chargor under the Offer and this Charge or any other instrument given, issued or executed pursuant to any of them, the Chargor hereby charges the Mortgaged Premises in Schedule "A" with payment to the Chargee of any ultimate outstanding balance of the Indebtedness due and remaining unpaid and the performance of the Chargor's obligations under the Offer and hereunder, provided that such security shall be limited to the aggregate of the Principal Amount, Costs and any other amounts payable hereunder, together with interest thereon at the Interest Rate with respect to the loan payable upon demand as herein provided, and with the powers of sale hereinafter expressed.

5. **Defeasance**. Provided this Charge to be void upon payment in full on demand of all Indebtedness and the performance in full of all obligations of the Chargor under the Offer and hereunder up to a maximum amount of the aggregate of the Principal Amount, Costs and any other amounts payable hereunder, together with interest at the Interest Rate with respect to the loan, which interest shall be payable, not in advance, both before and after maturity, default and judgment, from the date of demand by the Chargee for payment, and Taxes and performance of statute labour, and observance and performance of all covenants, provisos and conditions herein contained.

6. **Demand**. If the Chargor is called upon to pay any Indebtedness in accordance with the terms under which the same is or becomes payable or in the event of the default which is continuing by the Chargor in the performance of any of the covenants of the Chargor under the Offer, this Charge or any other instrument given, issued or executed pursuant to any of them the Chargor shall be obligated to pay and the Chargee shall be entitled to forthwith make demand for payment of all such Indebtedness and any other monies secured hereby. Any

demand made by the Chargee pursuant to the Offer shall be deemed to be a demand made hereunder.

7. **Covenants of Chargor**. The Chargor hereby covenants, agrees and declares as follows:

(a) The Chargor shall pay to the Chargee the Indebtedness at the time or times and in the manner provided in the Offer, this Charge, or any other instrument given, issued or executed pursuant thereto.

(b) The Chargor is the sole legal and beneficial owners of, and have good title to the Mortgaged Premises free of all encumbrances other than the Permitted Encumbrances.

(c) The Chargor has the right to charge the Mortgaged Premises to the Chargee and to give this Charge to the Chargee upon the covenants contained herein.

(d) On default, the Chargee shall have quiet possession of the Mortgaged Premises, free from all encumbrances other than the Permitted Encumbrances.

(e) The Chargor will execute at the Chargor's expense such further assurances of the Mortgaged Premises as may be requisite.

(f) The Chargor has done no act to encumber the Mortgaged Premises, except the Permitted Encumbrances.

(g) The Chargor shall pay as they fall due all Permitted Encumbrances and Taxes and shall not suffer any construction, statutory or other liens or rights of retention, other than Permitted Encumbrances, to remain outstanding upon any of the Mortgaged Premises. The Chargor shall, within one (1) month from the date fixed for payment of the last instalment of Taxes in each year, furnish the Chargee, if requested by it, with receipted tax bills showing all such Taxes for the year have been paid in full.

(h) The Chargor shall not remove, destroy, lease, sell or otherwise dispose of any of the Mortgaged Premises or portion thereof or any interest therein. If the Mortgaged Premises or any part thereof are sold or disposed of prior to the full discharge of this Charge in any manner not authorized by this Charge, then all proceeds of such sale or disposition received by the Chargor shall be held by the Chargor as trustee for the Chargee until the Chargor has been fully released from this Charge by the Chargee.

(i) The Chargor shall place or cause to be placed and keep in force the following insurance in respect of the Lands, Improvements and Fixtures with a company or companies satisfactory to the Chargee and the Chargee shall receive the original policies signed by the insurer or insurers and such policies are to be in form and content satisfactory to the Chargee:

(i) All risk insurance policy covering the property for its full insurable value including replacement cost, stated amount, earthquake and flood coverages. The loss payable clause must be in favour of the Chargee subject to I.B.C. standard mortgage clause;

(ii) Boiler insurance coverage for an amount satisfactory to the Chargee with a loss payable clause in favour of the Chargee (if a boiler is utilized on the Mortgaged Premises);

(iii) Comprehensive general liability insurance in an amount satisfactory to the Chargee. The named insured must include the Chargee; and

(iv) Business interruption insurance coverage sufficient to cover all principal and interest payments hereunder and real estate taxes and, to the extent same may remain an expense, business taxes for the property and the business carried on therein, for a period of twelve (12) months.

All cancellation clauses in the above-mentioned policies, including those contained in the mortgage clause insurance endorsements, are to provide for not less than thirty (30) days notice to the Chargee of cancellation and/or material alteration of the policies.

The Chargee shall be entitled to require coverage of such other risks and perils as the Chargee may from time to time consider advisable or desirable and in respect of which insurance coverage may be available.

(j) The Chargor shall forthwith on the happening of any loss or damage furnish at its expense all necessary proofs and do all necessary acts to enable the Chargee to obtain payment of the insurance moneys.

(k) The Chargor shall allow any employees or authorized agents of the Chargee at any reasonable time to enter the premises of the Chargor to inspect the Mortgaged Premises and to inspect the books and records of the Chargor and make extracts therefrom, and shall permit the Chargee prompt access to such other persons as the Chargee may deem necessary or desirable for the purposes of inspecting or verifying any matters relating to any part of the Mortgaged Premises or the books and records of the Chargor, provided that any information so obtained shall be kept confidential, save as required by the Chargee in exercising its rights hereunder. If an event of default shall have occurred and be continuing under this clause, the Chargor shall pay all costs and expenses of agents retained by the Chargee for purposes of inspection under this clause (k).

(l) The Chargor shall deliver to the Chargee within 90 days of the close of each financial year of the Chargor one copy of the annual financial statements for that year, including the balance sheet and statements of income, retained earnings and changes in financial position prepared on a non-audit, review engagement basis by a firm of licensed public accountants accompanied by the report of the Chargor's said licensed public accountants, or such other statements or reports as may be required by Roynat in the Offer, and within 30 days after the first half of each of the Chargor's financial years, one copy of the interim financial statements signed by an authorized officer of the Chargor, all of which financial statements shall be prepared in accordance with generally accepted accounting principles approved by the signature of an officer of the Chargor; and shall at the same time deliver to Roynat copies of all management reports prepared by or on behalf of the Chargor together with any other statements stipulated in the Offer.

(m) Without the prior written consent of the Chargee, the Chargor shall not create or suffer to exist any charge or encumbrance over all or any portion of the Mortgaged Premises ranking or purporting to rank prior to, pari passu with or subordinate to the charges hereof, other than Permitted Encumbrances.

(n) The Chargor shall not grant, create, assume or permit to exist any conditional sale agreement, mortgage, pledge, charge, assignment, lease or other security, except Permitted Encumbrances, whether fixed or floating upon the whole or any part of the Mortgaged Premises. This covenant shall be a restrictive covenant for the benefit of the Chargee's interest as chargee of the Mortgaged Premises and the burden shall run with the interest of the Chargor as owner of the Mortgaged Premises.

(o) All Fixtures are and shall, immediately on being placed upon the Mortgaged Premises, become fixtures and a part of the Mortgaged Premises and form a part of this security; and the Chargor hereby grants and releases to the Chargee all their claims upon the Mortgaged Premises subject to the proviso for defeasance in Section 5 above. The Chargor waives the right to claim exceptions and agrees that the Chargee shall not be limited in the amount for which it may distrain.

(p) The Chargee may distrain for arrears of interest and for overdue principal and any other sum payable hereunder.

(q) The Chargee may make any payment or cure any default under any Permitted Encumbrance and may pay and satisfy the whole or any part of any liens, Taxes, charges or encumbrances now or hereafter existing in respect of the Mortgaged Premises. If the Chargee makes any such payment or cures a default or satisfies any such liens, Taxes, charges or encumbrances it shall be entitled to all the equities and securities of the person or persons so paid and is hereby authorized to retain any discharge thereof without registration for so long as it may think fit so to do.

(r) The Chargor will keep the Mortgaged Premises in good condition and repair and shall not permit any act of waste to be committed upon the Mortgaged Premises. The Chargor shall allow any employees or authorized agents of the Chargee at any reasonable time to enter upon and inspect the Mortgaged Premises, including without limitation the right to undertake soil, ground water, environmental or other tests, measurements or surveys in, on or below the Mortgaged Premises, and to inspect any books and records of the Chargor relating to the Mortgaged Premises and make extracts therefrom, and the Chargor shall permit the Chargee prompt access to such other persons as the Chargee may deem necessary or desirable for the purpose of inspecting or verifying any matters relating to any part of the Mortgaged Premises or the books and records of the Chargor relating thereto, provided that any information so obtained shall be kept confidential, save as required by the Chargee in exercising its rights hereunder. The Chargor shall pay all costs and expenses of agents retained by the Chargee for the purposes of such inspection. If the Chargor neglects to keep the Mortgaged Premises in good condition and repair or commits or permit any act of waste on the Mortgaged Premises (as to which the Chargee shall be sole judge), the Chargee may make such repairs and replacements as it deems necessary.

(s) From time to time when necessary the Chargor shall diligently and continuously maintain, develop and construct the Improvements or cause the Improvements or any changes or additions thereto to be maintained, developed and constructed in accordance with plans and specifications previously approved by the Chargee, all in a good and workmanlike manner as first class buildings or Improvements and if the Chargee shall fail to proceed diligently with any required work for a period of ten (10) consecutive days, the Chargee or its representatives may enter into the Mortgaged Premises and do any or all work which they may consider necessary or desirable to complete such Improvements or to protect the same from deterioration.

(t) The Chargor shall not make any material Improvement, whether financed by the Chargee or otherwise, without the prior written consent of the Chargee which consent will not be unreasonably withheld or delayed and except in accordance with contracts, plans and specifications approved by the Chargee in writing prior to the commencement of work on the Improvement.

(u) The Chargor shall at all times comply with all of its obligations under the Offer and with all applicable laws relating to the Mortgaged Premises, including all applicable zoning by-laws and builders' lien legislation.

(v) Where any portion of the Improvements are to be constructed, they shall be constructed in a good and workmanlike manner using first class quality materials in accordance with the plans and specifications approved by the Chargee and shall comply with all restrictions, conditions, ordinances, codes, regulations and laws, regulations and the requirements of governmental departments and agencies having direction over, or an interest in the Lands or the Improvements.

(w) All utility services necessary for the operation and use of the Mortgaged Premises for their intended purpose, including, but not limited to, water supply, storm and sanitary sewer facilities, gas, electric and telephone facilities, are available to the boundaries of the Lands.

(x) The Lands are contiguous to publicly dedicated streets or roads or highways and vehicular and pedestrian access thereto is permitted or, if not, are the dominant tenement of an easement or easements creating the perpetual right of such access to any such publicly dedicated streets or roads or highways.

(y) Any defects in the construction or variation in the construction of any of the Improvements shall be promptly corrected by the Chargor to the satisfaction of the Chargee.

(z) Any and all of the personal property, elevators (if any), furnaces, refrigerators, ranges, hot water tanks, dishwashers, carpeting, furniture, furnishings, fixtures, attachments and equipment (collectively the "Chattels") delivered upon, or attached to the Mortgaged Premises or intended to become a part thereof, will be kept free and clear of all chattel mortgages, conditional vendors' liens and all liens, encumbrances and security interests other than as may be granted to the Chargee and the Chargor will be the absolute owners of the Chattels and will, from time to time, furnish the Chargee with satisfactory evidence of such ownership, including searches of applicable public records. Upon the Chargee's request, the Chargor will forthwith execute and deliver a supplemental security instrument evidencing or confirming the Chargee's security interest in the Chattels and such other supporting documents as the Chargee may require in connection therewith, including financing statements and searches of records under any applicable legislation.

(aa) The Chargor will pay or cause to be paid as soon as the same are due all claims and demands of contractors and materialmen and all wages, salaries, holiday pay, workers compensation assessments or other charges of any nature or kind (the "Claims"), which could in any circumstances constitute a lien or charge on the Mortgaged Premises and the Chargor will from time to time on demand provide the Chargee with such books, payrolls, or other records, receipts, certificates and declarations as the Chargee may deem necessary to satisfy itself that such Claims have been paid as soon as the same are due.

8. Quiet Possession. Until default of payment or default in performance of its obligations under the Offer or hereunder, the Chargor shall have quiet possession of the Mortgaged Premises.

9. Compliance with Environmental Laws. The Chargor covenants, represents and warrants to the Chargee that:

(a) the Chargor shall conduct and maintain all business operations at the Mortgaged Premises so as to comply in all respects with all applicable Environmental Laws including obtaining all necessary licences, permits, consents and approvals required to own or operate the Mortgaged Premises and the businesses carried on at or from the Mortgaged Premises;

(b) except as specifically permitted by the Chargee in writing, the Chargor shall not permit or suffer to exist Contaminants or dangerous or potentially dangerous conditions on or affecting the Mortgaged Premises whether on or below the surface of the Lands or located in any Fixtures including, without limitation, any materials containing gasoline, polychlorinated biphenyls, or radio-active substances underground storage tanks, asbestos or urea formaldehyde insulation;

(c) the Chargor has no knowledge of the existence of Contaminants or dangerous or potentially dangerous conditions present on the Mortgaged Premises or properties in the vicinity of the Lands which could affect the Mortgaged Premises or the market value thereof;

(d) the Chargor has no knowledge of the Mortgaged Premises, or any portion thereof, having been used for the disposal of waste;

(e) the Chargor has not given or received, nor do they have an obligation to give, any notice, claim, communication or information regarding any past, present, planned or threatened treatment, storage, disposal, presence, release or spill of any Contaminant at, on, under or from the Mortgaged Premises or any property adjacent or proximate thereto, including any notice pursuant to any Environmental Laws or any environmental report or audit. The Chargor shall notify the Chargee promptly and in reasonable detail upon receipt of any such claim, notice, communication or information or if the Chargor becomes aware of any violation or potential violation of the Chargor of any Environmental Laws and setting forth the action which the Chargor intends to take with respect to such matter;

(f) there is no, and the Chargor has not received notice of and have no knowledge or information of any, pending, contemplated or threatened litigation or claim for judicial or administrative action which would adversely affect the Mortgaged Premises or its use or market value including, without limitation, any action pending or threatened by any adjacent or affected land owner relating to the use of the Mortgaged Premises, or the existence on the Mortgaged Premises of, or leakage from the Mortgaged Premises of, noxious, dangerous, potentially dangerous, or toxic substances;

(g) the Chargor shall establish and maintain a system to assure and monitor continued compliance with, and to prevent the contravention of, Environmental Laws, which system shall include periodic reviews of such compliance;

(h) the Chargor shall promptly advise the Chargee in writing of any material adverse change in the environmental or other legal requirements affecting the Chargor or the Mortgaged Premises upon the Chargor becoming aware of any such change, and the Chargor shall provide the Chargee with a copy of any of the orders, by-laws, agreements or other documents pursuant to which any such change is effected or documented;

(i) the Chargor shall at their own expense promptly take or cause to be taken any and all necessary remedial or clean-up action in response to the presence, storage, use, disposal, transportation, release or discharge of any Contaminant in, on, under or about any of the Mortgaged Premises, or used by the Chargor, in compliance with all material laws including, without limitation, Environmental Laws, and in accordance with the orders and directions of all applicable federal, state, provincial, municipal and local governmental authorities;

(j) the Chargor shall deliver to the Chargee a true and complete copy of all environmental audits, evaluations, assessments, studies or tests relating to the Mortgaged Premises or the Chargor now in its possession or control or forthwith after the completion thereof, or upon such materials coming into the Chargor's possession or control;

(k) the Chargor shall at their expense, if reasonably requested by the Chargee in writing, retain an environmental consultant acceptable to the Chargee, acting reasonably, to undertake environmental tests and to prepare a report or audit with respect to the Mortgaged Premises and deliver same to the Chargee for its review; and

(l) the Chargor shall indemnify and save harmless the Chargee, its officers, directors, employees, agents and shareholders from and against all losses, liabilities, damages or costs (including complete reimbursement for 100% of all legal fees and disbursements) suffered including, without limitation, the cost or expense of any environmental investigation, the preparation of any environmental or similar report, and the costs of any remediation arising from or relating to any breach of the foregoing covenants of this Section 9, any breach by the Chargor or any other person now or hereafter having an interest in the Mortgaged Premises which is asserted or claimed against the Chargee; the presence, in any form, of any Contaminant on or under the Mortgaged Premises, or the discharge, release, spill or disposal of any contaminant by the Chargor, which is asserted or claimed against any of these indemnified persons. This indemnity shall survive the payment in full of all amounts secured hereunder and the discharge of this Charge. The Chargee shall hold the benefit of this indemnity in trust for those indemnified persons who are not parties to this Charge.

10. **Condominium**. If the Mortgaged Premises or any part thereof is or becomes a unit or units in a condominium, the provisions of this section shall apply. The Chargor covenants with the Chargee that:

(a) The Chargor will promptly observe and perform all obligations imposed on the Chargor by the Condominium Property Act and by the Declaration, the By-laws and the Rules, as amended from time to time, of the Condominium Corporation, by virtue of the Chargor's ownership of the Mortgaged Premises. Any breach of the said duties and obligations shall constitute a breach of covenant under this Charge;

(b) Without limiting or restricting the generality of the foregoing:

(i) The Chargor will pay promptly when due any contributions to common expenses required of the Chargor as owner of the Mortgaged Premises;

(ii) The Chargor will transmit to the Chargee forthwith upon the demand of the Chargee satisfactory proof that all common expenses assessed against or in respect of the Mortgaged Premises have been paid as assessed;

(iii) The Chargee may pay out of and deduct from any advance of monies secured hereunder all contributions to the common expenses assessed against or in respect of the Mortgaged Premises which have become due and payable and are unpaid at the date of such advance; and

(iv) Whenever and so long as the Chargee so requires the Chargor shall on or before the date when any sum becomes payable by the Chargor in respect of common expenses pay such sum to the Chargee. The Chargee shall forthwith on receipt thereof remit all such sums to the Condominium Corporation on behalf of the Chargor or as the Condominium Corporation may from time to time direct;

(c) The Chargee is hereby irrevocably authorized and empowered to exercise the right of the Chargor as the owner of the Mortgaged Premises, to vote or to consent in all matters relating to the affairs of the Condominium Corporation provided that:

(i) The Chargee may at any time or from time to time give notice in writing to the Chargor and the Condominium Corporation that the Chargee does not intend to exercise the said right to vote or consent and in that event until the Chargee revokes the said notice the Chargor may exercise the right to vote or consent. Any such notice may be for an indeterminate period of time or for a limited period of time or for a specific meeting or matter;

(ii) The Chargee shall not by virtue of the assignment to the Chargee of the said right to vote or consent, be under any obligation to vote or consent or to protect the interests of the Chargor; and

(iii) The exercise of the said right to vote or consent shall not constitute the Chargee a mortgagee in possession.

(d) If the Mortgaged Premises or any part thereof shall become a unit or units in a condominium at any time after the execution and delivery of this Charge, the Chargor shall, whenever requested by the Chargee, execute and deliver any further and other charges, assurances or other instruments as the Chargee shall require in order to preserve, protect or perfect the security provided by this Charge and each of the provisions thereof, including without limitation a further charge covering all of the units in the said condominium and their appurtenant common interests.

11. Waivers. The Chargee may waive any breach by the Chargor of any of the provisions contained in this Charge or any default by the Chargor in the observance or performance of any covenant or condition required to be observed or performed by the Chargor under the Offer or hereunder, provided that no such waiver by the Chargee shall extend to or be taken in any manner to affect any subsequent breach or default or the rights resulting therefrom.

12. Performance of Covenants. If the Chargor shall fail to perform any covenant on its part contained in the Offer or hereunder, the Chargee may in its absolute discretion perform any such covenant capable of being performed by it. If any such covenant requires the payment of money or if the Mortgaged Premises shall become subject to any encumbrance ranking in priority to the lien hereof other than a Permitted Encumbrance, the Chargee may make such payment and/or pay or discharge such encumbrance, but shall be under no obligation to do so. All sums so paid by the Chargee shall immediately be payable by the Chargor to the Chargee, shall bear interest at the Loan Rate payable under the Offer until paid in full and shall constitute a charge upon the Mortgaged Premises. No such performance or payment shall relieve the Chargor from any default hereunder or any consequences of such default.

13. Appointment of Monitor. If in the opinion of the Chargee, acting reasonably, a material adverse change has occurred in the financial condition of either of the Chargor, or if the Chargee in good faith believes that the ability of the Chargor to pay any of its obligations to the Chargee or to perform any other covenant contained herein has become impaired, or if an event of default has occurred, the Chargee may by written notice to the Chargor, appoint a monitor (the "Monitor") to investigate any or a particular aspect of the Chargor or their business and affairs for the purpose of reporting to the Chargee. The Chargor shall give the Monitor its full co-operation, including full access to facilities, assets and records of the Chargor and to its creditors, customers, contractors, officers, directors, employees, auditors, legal counsel and agents. The Monitor shall have no responsibility for the affairs of the Chargor nor shall it participate in the management of the Chargor's affairs and shall incur no liability in respect thereof or otherwise in connection with the Chargor, its business and affairs or the Mortgaged Premises. The Monitor shall act solely on behalf of the Chargee and shall have no contractual relationship with the Chargor as a consultant or otherwise. The appointment of a Monitor shall not be regarded as an act of enforcement of this Charge. All reasonable fees and expenses of the Monitor (including complete reimbursement for 100% of all legal fees and disbursements) shall be paid by the Chargor upon submission to it of a written invoice therefor. The Chargee at its option upon the occurrence of an event of default appoint or seek to have appointed the Monitor or Receiver, receiver and Manager, liquidator, or trustee in bankruptcy of the Chargor or the Mortgaged Premises or any part thereof.

14. Continuing and Additional Security. The security hereby constituted is continuing security for the payment of all Indebtedness and the fulfilment of all of the obligations of the Chargor under the Offer and hereunder and such security is in addition to any other security now or hereafter held by the Chargee. The taking of any action or proceedings or refraining from so doing, or any other dealings with any other security for the moneys secured hereby, shall not release or affect the obligations of the Chargor hereunder or under the Offer or the charges created hereby.

15. Default. The security hereby created shall become enforceable in each of the following events (each event being herein called an "Event of Default"):

(a) if the Chargee shall make an authorized and proper written demand for payment of any Indebtedness, under the Offer or hereunder of moneys hereby secured and payment in full has not been received by the Chargee forthwith after such demand has been made;

(b) if the Chargor defaults in the performance of any of the covenants in clauses 7(h), 7(k), 7(m) or 7(r) of this Charge or Section 13 of this Charge;

(c) if the Chargor defaults in the performance or observance of any other covenant or condition contained in the Offer or hereunder and such default shall continue for fifteen (15) days after written notice thereof to the Chargor by the Chargee;

(d) if there is any material misrepresentation or misstatement contained in any certificate or document delivered by the Chargor or any representative of the Chargor to the Chargee in connection with this Charge or the Indebtedness;

(e) if the Chargor institutes any proceeding or takes any corporate action or execute any agreement or notice of intention to authorize its participation in or commencement of any proceeding (i) seeking to adjudicate either a bankrupt or insolvent, or (ii) seeking liquidation, dissolution, winding up, reorganization, arrangement, protection, relief or composition of either or any of their property or debts or making a proposal with respect to either under any Bankruptcy Legislation;

(f) any proceeding is commenced against or affecting the Chargor:

(i) seeking to adjudicate either a bankrupt or insolvent,

(ii) seeking liquidation, dissolution, winding up, reorganization, arrangement, protection, relief or composition (as may be appropriate) of either or any of their property or debts or making a proposal with respect to either under any Bankruptcy Legislation, or

(iii) seeking appointment of a receiver, trustee, agent, custodian or other similar official for either or for any part of their properties and assets, including the Mortgaged Premises or any part thereof;

(g) any order or judgment is issued by a court granting any of the relief referred to in Section 15(f) hereof;

(h) if an encumbrancer or secured creditor shall appoint a receiver or agent or other similar official, or commence power of sale proceedings, over any part of the Mortgaged Premises, or take possession of any part of the Mortgaged Premises or if any execution, distress or other process of any court becomes enforceable against any of the property of the Chargor, or a distress or like process is levied upon any of such property;

(i) if either of the Chargor takes any corporate proceedings for its dissolution, liquidation or amalgamation with another company or if the corporate existence of the Chargor shall be terminated by expiration, forfeiture or otherwise;

(j) if any portion of the Mortgaged Premises is expropriated by any governmental body or authority which the Chargee in its absolute discretion considers material; or

(k) if any part of the Mortgaged Premises shall be sold, transferred or otherwise alienated or disposed of by the Chargor without the prior written consent of the Chargee, which consent shall not be unreasonably withheld or delayed.

16. **Remedies**. Upon the happening of any Event of Default, in addition to any other rights or remedies available to it hereunder or at common law or equity or pursuant to any statute, the Chargee shall have the following rights and powers:

(a) to enter upon and possess all or any part of the Mortgaged Premises;

(b) to preserve, maintain, complete, construct and build the Mortgaged Premises and make such replacements thereof and charges or additions thereto as it shall deem advisable;

(c) on default of payment for at least ten (10) days the Chargee or its agents or representatives may on giving the notice, if any, required by Section 15 above enter on and/or lease the Mortgaged Premises or on default of payment for at least ten (10) days may on at least five (5) days' notice sell the Mortgaged Premises. If the giving of such notice shall not be required by law or to the extent that such requirements shall not be applicable, it is agreed that notice may be effectually given by giving it in accordance with paragraph 32 hereof; and such notice shall be sufficient although not addressed to any person or persons by name or designation and notwithstanding that any person to be affected thereby may be unknown, unascertained or under disability. The Chargee may sell the Mortgaged Premises or any part thereof by public auction or private sale, for such price as can reasonably be obtained therefor, and on such terms as to credit and otherwise, and with such conditions of sale and stipulations as to title or evidence or commencement of title or otherwise, as it shall in its discretion deem proper, and in the event of any sale on credit or for part cash and part credit, the Chargee shall not be accountable for or charged with any moneys until actually received. The Chargee may rescind or vary any contract of sale and may buy in and resell the Mortgaged Premises or any part thereof without being answerable for loss occasioned thereby. No purchaser or tenant shall be bound to enquire into the legality, regularity or propriety of any sale or lease or be affected by notice of any irregularity or impropriety of any kind; and no lack of default or want of notice or other requirement or any irregularity or impropriety of any kind shall invalidate any sale or lease hereunder. The Chargee may sell or lease without entering into actual possession of the Mortgaged Premises and when it desires to take possession it may break locks and bolts and while in possession or upon any sale or lease the Chargee shall be accountable only for moneys which are actually received by it. Sales may be made from time to time of parts of the Mortgaged Premises to satisfy any portion of the Indebtedness or other sums owing hereunder and leaving the Indebtedness or the residue thereof secured hereunder on the remaining Mortgaged Premises. The Chargor hereby appoints the Chargee their true and lawful attorney and agent to do all things and execute all documents to effectually complete such sale. The Chargee may lease or take sale proceedings hereunder notwithstanding that other mortgage proceedings have been taken or are then pending;

(d) to appoint by instrument any person or persons to be a Receiver of all or any portion of the undertaking, property and assets of the Chargor forming the Mortgaged Premises and all rents, issues, incomes and profits to be derived therefrom, to fix the Receiver's remuneration and from time to time to remove any Receiver so appointed and appoint another or others in his stead; and

(e) to apply to any court of competent jurisdiction for the appointment of a Receiver of all or any portion of the undertaking, property and assets hereby charged

17. Powers of Receiver.

(a) Any Receiver shall have all of the powers of the Chargee set forth in this Charge and, in addition, shall have the following powers:

(i) to carry on the business of the Chargor and to enter into any compromise or arrangement on behalf of the Chargor;

(ii) with the prior written consent of the Chargee to borrow money in its (or his) name or in the Chargor's name, for the purpose of carrying on the business of the Chargor and for the preservation and realization of the undertaking, property and assets of the Chargor including, without limitation, the right to pay persons having prior charges or encumbrances on properties on which the Chargor may hold charges or encumbrances, with any amount so borrowed and any interest thereon to be a charge upon the Mortgaged Premises in priority to this Charge;

(iii) to make such arrangements, at such time or times as the Receiver may deem necessary without the concurrence of any other persons, for the repairing, finishing, adding to, or putting in order the Mortgaged Premises including without restricting the generality of the foregoing to complete, with such variations, additions and deletions as the Chargee may approve, the construction of the Mortgaged Premises, or award the same to others to complete, notwithstanding that the resulting cost exceeds the principal amount hereinbefore set forth, and in either of such cases, shall have the right to take possession of and use or permit others to use all or any part of the Chargor's materials, supplies, plans, tools, equipment (including appliances on the Lands) and property of every kind and description;

(iv) to sell or lease or concur in the selling or leasing of the whole or any part of the Mortgaged Premises and in exercising the Receiver's foregoing power to sell or lease the Mortgaged Premises the Receiver may in his absolute discretion:

(A) sell or lease the whole or any part of the Mortgaged Premises by public or private tender or by private contract,

(B) grant options to purchase or lease or both,

(C) grant rights of first refusal to purchase or lease or both,

(D) complete any contract for sale, lease, option or right of first refusal,

(E) enter into open, exclusive and multiple listing contracts for sale or lease,

(F) sign and file subdivision, condominium, strata, consolidation or other plans, plats or declarations,

(G) complete and file prospectuses, disclosure statements or affidavits in connection with any proposed disposition of the Mortgaged Premises or any portion or portions thereof,

(H) effect a sale or lease by conveying in the name of or on behalf of the Chargor or otherwise,

(I) make any stipulation as to title or conveyance or commencement of title,

(J) rescind or vary any contract of sale, lease, option or right of first refusal,

(K) resell or release without being answerable for any loss occasioned thereby,

(L) sell on terms as to credit as shall appear to be most advantageous to the Receiver and if a sale is on credit the Receiver shall not be accountable for any moneys until actually received, and

(M) make any arrangements or compromises which the Receiver shall think expedient; and

(b) Any Receiver appointed pursuant to the provisions hereof shall be deemed to be an agent of the Chargor for the purposes of:

(i) carrying on and managing the business and affairs of the Chargor, and

(ii) establishing liability for all of the acts or omissions of the Receiver while acting in any capacity hereunder and the Chargee shall not be liable for such acts or omissions,

provided that, without restricting the generality of the foregoing, the Chargor irrevocably authorizes the Chargee to give instructions to the Receiver relating to the performance of its duties as set out herein.

18. **Attorney**. The Chargor hereby irrevocably nominate, constitute and appoint the Chargee and any person further designated by the Chargee as the true and lawful attorney of the Chargor for and in the name of the Chargor after an Event of Default has occurred and is continuing and this Charge or any other security held by the Chargee for the Indebtedness or other obligations of the Chargor has become enforceable, to execute and do any deeds, documents, transfers, demands, assignments, assurances, consents and things which the Chargor is obliged to sign, execute or do hereunder and to commence, continue and defend any proceedings authorized to be taken hereunder and generally to use the name of the Chargor in the exercise of all or any of the powers hereby conferred on the Chargor and on any Receiver appointed hereunder.

19. **Application of Moneys**. All moneys actually received by the Chargee or the Receiver pursuant to sections 16 and 17 of this Charge shall be applied:

(a) first, in payment of claims, if any, of creditors of the Chargor (including any claim of the Receiver pursuant to clause 17 (a)), ranking in priority to the charges created by this Charge;

(b) second, in or towards payment of all applicable Costs;

(c) third, in or towards payment or satisfaction of any remaining Indebtedness in such order as the Chargee in its sole discretion may determine;

(d) fourth, in or towards the payment of the obligations of the Chargor to the persons, if any, with charges or security interests against the Mortgaged Premises ranking subsequent to those in favour of the Chargee; and

(e) fifth, subject to applicable law, any surplus shall be paid to the Chargor.

20. Release, Extensions, etc. The Chargee may in its sole discretion at all times release any part or parts of the Mortgaged Premises either with or without any consideration therefor, without responsibility therefor and without thereby releasing any other part of the Mortgaged Premises or any person from his obligations under this Charge, the Indebtedness or from any of the covenants herein or therein contained and without being accountable to the Chargor for the value thereof or for any money except that actually received by the Chargee, it being expressly agreed that every part of the Mortgaged Premises into which it is or may hereafter be divided does and shall stand charged with the whole of the amount hereby secured. The Chargee may grant time, renewals, extensions, indulgences, releases and discharges to, may take additional securities may give any securities up, may abstain from taking securities or from perfecting securities, may accept compositions, and may otherwise deal with the Chargor and all other persons and securities as the Chargee may see fit without prejudicing the rights of the Chargee under this Charge.

21. No Change in Rights. No sale or other dealing by the Chargor with the Mortgaged Premises or any part thereof shall in any way change the liability of the Chargor or in any way alter the rights of the Chargee as against the Chargor or the amount or terms of any Indebtedness or of the Offer.

22. No Merger. The taking of any judgment or the exercise of any power of seizure or sale shall not operate to extinguish the liability of the Chargor to perform their obligations hereunder or to pay the moneys hereby secured, shall not operate as a merger of any covenant herein contained or affect the right of the Chargee to interest at the Interest Rate in effect from time to time hereunder, and the acceptance of any payment or other security shall not constitute or create any novation. The execution and delivery of this Charge or of any instruments or documents supplemental hereto shall not operate as a merger of any representation, warranty, term, condition or other provision contained in any other obligation or indebtedness of the Chargor to the Chargee or under the Offer.

23. Assignment of Leases and Rents. Subject to the proviso for defeasance, and as additional and separate continuing security for the Chargor's obligations under the Offer and hereunder, the Chargor hereby assigns to the Chargee subject to the rights of the holders of the Permitted Encumbrances all present and future leases of the Mortgaged Premises or any part thereof, and all rents, issues, incomes and profits now or hereafter derived from the leases or the Mortgaged Premises or any part thereof, together with the benefit of all covenants, agreements and provisos contained in such leases. The Chargor will execute and deliver to the Chargee, from time to time, upon the request of the Chargee and at the expense of the Chargor, assignments in registrable form in the Chargee's usual form of all leases and rents relating to the Mortgaged Premises and such other notices or documents as may be required by the Chargee. Until an event of default occurs under the Charge the Chargor may demand, receive, collect and enjoy the rents only as the same fall due and payable and, except for the last month's rental, not in advance, but nothing shall permit or authorize the Chargor to collect or receive rents contrary to the covenants contained herein. Nothing in this Charge shall make the Chargee responsible for the collection of rents payable under any lease of the Mortgaged Premises or any part thereof or for the performance of any covenants, terms or conditions contained in any such lease. The Chargee shall be liable to account only for such rents as actually come into its hands after the deductions of reasonable collection charges in respect thereof and may apply such rents to the repayment of the Indebtedness and Costs.

24. Interpretation. Unless the context otherwise requires, words reporting the singular include the plural and vice-versa and words importing gender include all genders; all rights, advantages, privileges, immunities, powers and things hereby secured to the Chargee shall be equally secured to and exercisable by its successors and assigns; all covenants and liabilities entered into or imposed hereunder upon the Chargor shall be equally binding upon its successors and assigns, as the case may be; all such covenants, liabilities and obligations shall be joint and several; time shall be of the essence hereof; and all provisions hereof shall have effect notwithstanding any statute to the contrary.

25. **Headings**. The division of this Charge into separate sections, paragraphs and clauses and the insertion of headings are included for convenience of reference only and are not intended to affect the construction or interpretation of the Charge nor are they intended to be full or accurate descriptions of the contents.

26. **DELETED INTENTIONALLY**

27. **Disclosure of Information**. The Chargor acknowledges that pursuant to the provisions of applicable builders' lien legislation, the *Personal Property Security Act* and other similar legislation, the Chargee may be obliged to release information relating to the Offer this Charge and the Indebtedness and any amounts advanced thereunder or secured hereby. The Chargor hereby authorizes the Chargee to release all such information and any other information it may, from time to time, be required to release by law to those entitled to such information.

28. **DELETED INTENTIONALLY**

29. **Date of Charge**. The date of this Charge shall be the date appearing on page 1 hereof.

30. **Discharge**. After payment in full of all Indebtedness and Costs and the performance of all of the Chargor's obligations under the Offer and hereunder, the Chargee shall within a reasonable period of time after receipt of a written request therefor from the Chargor, provide the Chargor with a discharge of the Charge or an assignment or transfer of the Charge if so required and directed by the Chargor; any such discharge, assignment or transfer shall be prepared by the Chargee at the expense of the Chargor.

31. **Proper Law**. This Charge shall be governed by and construed in accordance with the laws of the Province of Alberta and the laws of Canada applicable therein.

32. **Notice and Payments**. Any payments not received by the Chargee by two o'clock p.m. on a Business Day shall be deemed to have been received on the next Business Day. Any notice required or desired to be given hereunder or under any instrument supplemental or collateral hereto shall be in writing and may be given by personal delivery, by facsimile or other means of electronic communication or by sending the same by registered mail, postage prepaid, to the Chargor or the Chargee at their addresses set out on page 1 hereof, respectively and, in the case of electronic communication to the facsimile numbers set forth below:

(a) in the case of the Chargee, to facsimile number (403) 269-7701; and

(b) in the case of the Chargor, to facsimile number (780) .

Any notice so delivered shall be conclusively deemed given when personally delivered, any notice sent by facsimile or other means of electronic transmission shall be deemed to have been delivered on the Business Day following the sending of the notice, and any notice so mailed shall be conclusively deemed given on the third Business Day following the day of mailing, provided that in the event of a known disruption of postal service, notice shall not be given by mail. Any address for notice or payments may be changed by notice given pursuant hereto.

33. **Creation of Charge and Mortgage**. For the better securing to the Chargee the repayment in the manner prescribed by the Offer of the Principal Sum and Interest and other charges and money hereby secured, and all other obligations of the Chargor hereunder, the Chargor hereby mortgages and charges to the Chargee all of their estate and interest in the Lands so as to secure repayment of the Principal Amount of $250,000.00 plus interest thereon as payable under the Offer and all other moneys secured hereunder.

34. **Obligations Are Covenants**. Each obligation of the Chargor and the Chargee expressed in this Charge, even though not expressed as a covenant, is considered to be a covenant for all purposes.

35. **Schedules to Charge**. The Schedules to this Charge are as set out below and form an integral part hereof:

Designation	Description
"A"	Legal description of Lands

36. **Charge Collateral to Offer**. This Charge is collateral to the Offer and payment under the Offer shall be considered to be payment hereunder.

IN WITNESS WHEREOF the Chargor has executed this Charge as of the date first above written.

272649 ALBERTA LTD.

Per: M Carr
Name: Marjorie A. Carr
Title: President

c/s

Per: ______________________
Name:
Title:

c/s

SCHEDULE "A"
to a Mortgage made as of
April 23, 2021 between
272649 Alberta Ltd.
and Roynat Inc.

MORTGAGED PREMISES

PLAN 1523374
BLOCK 7
LOT 3
EXCEPTING THEREOUT ALL MINES AND MINERALS
AREA: 0.619 HECTARES (1.53 ACRES) MORE OR LESS

This is Exhibit " H " referred to in the
Affidavit of Cian McDonnell
Sworn before me this 17th day of April, 2023

L Canty

A Notary Public in and for the
Province of Ontario

ROYNAT INC.

GUARANTEE AND INDEMNITY

TO: **ROYNAT INC. ("Roynat")**

DATE: April 23, 2021

RECITALS:

A. Pursuant to an offer of finance dated as of March 29, 2021 (as amended, restated, modified or replaced from time to time, the "**Offer of Finance**") issued by Roynat in favour of **JANMAR INVESTMENTS (ALBERTA) LTD.** (the "**Borrower**"), Roynat has agreed to make certain financing available to the Borrower.

B. The undersigned (the "**Guarantor**") is required to deliver this Guarantee and Indemnity (this "**Agreement**") under the terms of the Offer of Finance and will derive substantial direct and indirect benefits and advantages from the financing provided to the Borrower under the Offer of Finance.

FOR VALUE RECEIVED and intending to be legally bound by this Agreement, the Guarantor agrees as follows:

SECTION 1. GUARANTEE

1.1 The Guarantor unconditionally guarantees and covenants with Roynat that the Borrower will duly and punctually pay to Roynat all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not at any time owing by the Borrower to Roynat wherever incurred and whether incurred by the Borrower alone or with another or others, including, without limitation, all the principal of, interest on and all other moneys owing under or in connection with the Offer of Finance as and when the same become due and payable according to the terms of the Offer of Finance (the "**Guaranteed Liabilities**").

1.2 The Guarantor hereby acknowledges communication of the terms of the Offer of Finance and consents to and approves of the same. The guarantee herein contained shall take effect and be binding upon the Guarantor notwithstanding any defect in or omission from any documentation or security delivered by the Borrower to Roynat or any default in or omission from the Offer of Finance or any non-registration or non-filing or defective registration or filing or by reason of any failure of the security delivered pursuant to the Offer of Finance or any other security.

1.3 The liability of the Guarantor under Section 1.1 hereof shall be joint and several with that of the Borrower and shall be absolute and unconditional. The Guarantor shall for all purposes of the guarantee be regarded as in the same position as a principal debtor, and hereby expressly waives demand, presentment, protest and notice thereof and of default. The obligation of the Guarantor hereunder shall be deemed to arise in respect of each default.

SECTION 2. INDEMNITY

2.1 The Guarantor also unconditionally agrees that, if the Borrower does not unconditionally and irrevocably pay any of the Guaranteed Liabilities when due and those Guaranteed Liabilities are not recoverable from the Guarantor for any reason under Section 1, the Guarantor shall indemnify Roynat immediately on demand against any cost, loss, damage, expense or liability suffered by Roynat as a result of the Borrower's failure to do so.

SECTION 3. DEFAULT AND ENFORCEMENT

3.1 If the Borrower shall make default in payment of the principal of, interest on or any other moneys owing to Roynat on any of the Guaranteed Liabilities including, without limitation, any principal of, interest on or other monies owing under the Offer of Finance as and when the same become due and payable, then the Guarantor shall forthwith on demand by Roynat pay to Roynat the principal, interest and other moneys in default.

3.2 If the Guarantor shall fail forthwith on demand to make good any such default, Roynat may in its discretion proceed with the enforcement of its rights hereunder and may proceed to enforce such rights or from time to time any thereof prior to, contemporaneously with or after any action taken under any security or other documents delivered by the Borrower or others to Roynat, including the Offer of Finance. The Guarantor shall pay on demand all costs and expenses (including all legal fees and disbursements on a solicitor and own client and full indemnity basis) incurred by Roynat in enforcing or attempting to enforce its rights hereunder and all proceedings taken in relation hereto; all such costs and expenses and other moneys payable hereunder shall bear interest at the greater of the loan rate or the interest rate provided for in any of the Offer of Finance, other security or loan documents.

3.3 All sums paid to or recovered by Roynat pursuant to the provisions hereof shall be applied by it in payment of its costs and expenses payable hereunder and the principal, interest and other moneys owing to Roynat including, without limitation, all amounts owing under or in connection with the Offer of Finance in such order as Roynat in its sole discretion may determine.

3.4 Roynat may waive any default of the Guarantor hereunder upon such terms and conditions as it may determine provided that no such waiver shall extend to or be taken in any manner whatsoever to affect any subsequent default or the rights resulting therefrom.

3.5 Any moneys paid by or recovered from the Guarantor hereunder shall be held to have been paid pro tanto in discharge of the liability of the Guarantor hereunder, but not in discharge of the liability of the Borrower, and in the event of any such payment by or recovery from the Guarantor, the Guarantor hereby assigns any rights with respect to or arising from such payment or recovery (including without limitation any right of subrogation) to Roynat unless or until Roynat has received in the aggregate payment in full of all moneys owing to Roynat including, without limitation, amounts owing under or in connection with the Offer of Finance. If the Guarantor receives money in payment of any such debts and liabilities, the Guarantor will hold them in trust for, and will immediately pay funds to, Roynat without reducing the Guarantor's liability under this Agreement.

SECTION 4.
ABSOLUTE LIABILITY

4.1 The liability of the Guarantor under this Agreement is absolute and unconditional. It will not be limited or reduced, nor will Roynat be responsible or owe any duty (as a fiduciary or otherwise) to the Guarantor, nor will Roynat's rights under this Agreement be prejudiced, by the existence or occurrence (with or without the Guarantor's knowledge or consent) of any one or more of the following events:

(a) any termination, invalidity, unenforceability or release by Roynat or any of its rights against the Borrower or against any other person or of any security;

(b) any increase, reduction, renewal, substitution or other change in, or discontinuance of, the terms relating to the Guaranteed Liabilities or to any credit extended by Roynat to the Borrower; any agreement to any proposal or scheme of arrangement concerning, or granting any extensions of time or any other indulgences or concessions to, the Borrower or any other person; any taking or giving up of any security; abstaining from taking, perfecting, filing or registering any security; allowing any security to lapse (whether by failing to make or maintain any registration, filing or otherwise); or any neglect or omission by Roynat in respect of, or in the course of, doing any of these things;

(c) accepting compositions from compromises, arrangements or plans of reorganizations or granting releases or discharges to the Borrower or any other person, or any other dealing with the Borrower or any other person or with any security that Roynat considers appropriate;

(d) any unenforceability or loss of or in respect of the Offer of Finance or any security held from time to time by Roynat from the undersigned, the Borrower or any other person, whether the loss is due to the means or timing of any registration, disposition or realization of any collateral that is the subject of that security or otherwise due to Roynat's fault or any other reason;

(e) any change in the Borrower's name; or any reorganization (whether by way of amalgamation, merger, transfer, sale lease or otherwise) of the Borrower or the Borrower's business;

(f) any change in the Borrower's financial condition or that of the Guarantor or any other guarantor (including insolvency and bankruptcy);

(g) any change of effective control of the Borrower;

(h) any event, whether or not attributable to Roynat, that may be considered to have caused or accelerated the bankruptcy or insolvency of the Borrower, the Guarantor or any other guarantor, or to have resulted in the initiation of any such proceedings;

(i) Roynat's filing of any claim for payment with any administrator, provisional liquidator, conservator, trustee, receiver, custodian or other similar officer appointed for the Borrower or for all or substantially all of the Borrower's assets;

(j) any failure by Roynat to abide by any of the terms and conditions of Roynat's agreements with, or to meet any of its obligations or duties owed to, the undersigned, the Borrower or any person, or any breach of any duty (whether as a fiduciary or otherwise) that exists or is alleged to exist between Roynat and the Guarantor, the Borrower or any person;

(k) any incapacity, disability, or lack or limitation of status or of the power of the Borrower or of the Borrower's directors, managers, officers, partners or agents; the discovery that the Borrower is not or may not be a legal entity; or any irregularity, defect or informality in the incurring of any of the Guaranteed Liabilities;

(l) any event whatsoever that might be a defence available to, or result in a reduction or discharge of, the Guarantor, the Borrower or any other person in respect of either the Borrower's Debts or the Guarantor's liability under this Agreement; or

(m) any amendment to any, some or all of the Offer of Finance or any other security or agreements entered into under or in connection therewith.

For greater certainty, the undersigned agrees that Roynat may deal with the Guarantor, the Borrower and any other person in any manner without affecting the Guarantor's liability under this Agreement.

Any claims by the Guarantor against Roynat and its agents in respect of any of the foregoing matters or otherwise are hereby waived.

4.2 After all moneys payable by the Borrower to Roynat including, without limitation, amounts owing under the Offer of Finance, have been paid in full, this Agreement shall cease and become null and void and Roynat shall, at the request and at the expense of the Guarantor execute and deliver a release to the Guarantor.

SECTION 5.
MISCELLANEOUS

5.1 Any notices given hereunder shall be conclusively deemed effectively given if delivered personally to either of the parties hereto at the address for such party given in the Offer of Finance or if forwarded by registered mail to such party at such address. Any notice so mailed shall be conclusively deemed given on the third business day after the day of mailing, provided that in the event of a known disruption of postal service notice shall be given by personal delivery only. Either party hereto may effect a change of address by written notice given to the other party hereto in accordance with this section.

5.2 This Agreement shall be construed in accordance with and governed by the laws of the Province of Alberta.

5.3 This Agreement shall enure to the benefit of Roynat and its successors and assigns and be binding upon the successors and any permitted assigns/heirs, executors, administrators and personal representatives of the Guarantor.

SECTION 6.
LIMITATION ON LIABILITY

6.1 **Notwithstanding anything herein contained, it is agreed by and between Roynat and the Guarantor that the liability of the Guarantor hereunder shall be limited to the sum of (i) $500,000.00 and (ii) all costs and expenses payable by the Guarantor hereunder, together with interest thereon at the rate set out in Section 3.2 above from the date of demand by Roynat on the Guarantor hereunder until payment in full by the Guarantor of all moneys owing hereunder.**

IN WITNESS WHEREOF the Guarantor has executed this Agreement as of the date first written above.

272649 ALBERTA LTD.

By: M Carr
Name: Marjorie A. Carr
Title: President

By: ______________________
Name:
Title:

This is Exhibit " 1 " referred to in the
Affidavit of Cian McDonnell
Sworn before me this 17th day of April, 2023

L Carty

A Notary Public in and for the
Province of Ontario

DUNCANCRAIG LLP
LAWYERS MEDIATORS

Our File:	213536	Lawyer:	**Darren R. Bieganek, KC**
		Telephone:	780.441.4386
Your File:		Email:	dbieganek@dcllp.com
		Fax:	780.428.9683

April 13, 2023

272649 Alberta Ltd., J.W. Carr Holdings ltd. Marjorie Carr and Estate of James Carr c/o Carr & Long #2400, 10303 Jasper Avenue Edmonton, AB T5J 3N6 Delivered and Via Email (marj@jwcarrholdings.ca)	272649 Alberta Ltd. c/o MLT Aikins LLP Suite 2200, 10135, 101 Street NW Edmonton, AB T5J 3G1 **Attn: Jeffrey M. Lee, KC and Mandi Deren-Dube** Via Email (jmlee@mltaikins.com and mderendube@mltaikins.com)

Dear Sir & Madam:

Re: Roynat Inc. ("Roynat") – Loans to 272649 Alberta Ltd. ("272")

Forbearance Agreement between Roynat and 272, J.W. Carr Holdings Ltd. Marjorie Carr and Estate of James Carr (collectively the "Debtors") dated effective March 2023 (the "Forbearance Agreement")

Notice of Default

As you are aware, we are counsel for Roynat in relation to the above referenced matter. Unless otherwise stated, capitalized terms used herein shall have the meanings ascribed to them in the Forbearance Agreement.

We draw your attention to the following provisions of the Forbearance Agreement:

2.2 **Forbearance Period**: The forbearance of the Lender's rights pursuant to this Article 2 (the "Forbearance") shall remain in full force and effect until the earlier of any of the following events (each event hereinafter referred to as an "Event of Default"):

(g) the Debtors or any one of them making an assignment in bankruptcy or any other assignment for the benefit of creditors, making any proposal or seeking any relief under the *Bankruptcy and Insolvency Act*, the *Companies' Creditors Arrangement Act*, or any other bankruptcy, insolvency, or analogous law in Canada without the prior written approval of the Lender, which approval may be withheld by the Lender in its absolute, sole and unfettered discretion;

3.14 **Other Covenants**: Each of the Debtors warrants, covenants, and agrees that:

(l) if the Debtors or any one of them make any proposal or seek any relief under the *Bankruptcy and Insolvency Act*, the *Companies' Creditors Arrangement Act* or any other bankruptcy, insolvency or analogous law in Canada ("**Restructuring Proceedings**"), and without regard to whether the Restructuring Proceedings were instituted with or without the prior written approval of the Lender (said approval being in the Lender's absolute, sole and unfettered discretion pursuant to Article 2.2(g) of this Agreement), then:

i. the terms of this Agreement will continue to bind the parties to this Agreement;

ii. the Lender will not be affected by any stay or other order in such proceedings;

iii. the Debtors agree that the Lender is and shall be an unaffected creditor in the Restructuring Proceedings, and none of the Debtors shall take the position that the Lender is so affected by any Restructuring Proceedings or any plan or proposal in any Restructuring Proceedings;

iv. the Debtors shall not, without the written consent of the Lender (which may be withheld in the Lender's absolute, sole and unfettered discretion), make or support any application which would have the effect of creating any change ranking in priority to the Security or in priority to any other rights of the Lender or altering or varying the rights of Lender under the terms of the Security or this Agreement; and

v. the Debtors shall not, without the written consent of the Lender (which may be withheld in the Lender's absolute, sole and unfettered discretion), apply or seek approval of any payment or charge in priority to the Indebtedness or the Security.

For clarity, "**Security**" is defined as the security described in Schedule "B" to the Forbearance Agreement and includes, among other items, the Mortgage dated April 23, 2021, in the principal amount of $250,000.00 over Plan 1523374; Block 7; Lot 3, a mortgage in second position behind Roynat's first mortgage charge (the "Janmar Charge").

We are in receipt of an Originating Application returnable April 19, 2023, wherein 272, among other parties, is seeking, *inter alia*, an Initial Order under the provisions of the *Companies' Creditors Arrangement Act,* R.S.C. 1985, c. C-36, as amended ("CCAA"), and the application is herein referred to as the "CCAA Application".

Roynat has not provided its prior written approval to the Application. This is, therefore, an Event of Default under the terms of the Forbearance Agreement.

Further, pursuant Article 3.14(l)(iv), among other things, the Debtors, which include 272, covenanted not to make or support any application which would have the effect of creating any charge ranking in priority to the Security, or in priority to the Security or any other rights of Roynat. The CCAA Application seeks relief, among other things, to grant:

a) An Interim Lender's Charge; and

b) An Administration Charge (collectively the "Charges")

in priority to the Janmar Charge noted above.

Roynat has not and does not provide its written consent to this relief. This also constitutes an Event of Default under the terms of the Forbearance Agreement.

Roynat is not, by this letter, terminating the Forbearance Agreement however it hereby places you on notice that it is not waiving nor acquiescing to the defaults referenced above, nor to any other defaults not specifically referenced within this Notice of Default.

Roynat is not waiving any of its rights or remedies which it has available to it either under the Forbearance Agreement or otherwise, all which rights are expressly reserved. Roynat intends to oppose the relief sought which seeks to grant the Charges priority to the Janmar Charge and any additional relief which may detrimentally impact Roynat's rights and remedies under the Security and the Forbearance Agreement.

Yours sincerely,

DUNCAN CRAIG LLP
Per:

DARREN R. BIEGANEK, QC
DRB/zs/kjsb

cc: Client