

Clerk's Stamp

COURT FILE NUMBER 2601-15777

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

IN THE MATTER OF THE BANKRUPTCY AND
INSOLVENCY ACT, RSC 1985, c. B-3.

IN THE MATTER OF THE RECEIVERSHIP OF A PARENT
MEDIA CO. INC. and KIDOODLE, INC.

APPLICANT

ALIXPARTNERS RESTRUCTURING, INC., IN ITS
CAPACITY AS COURT-APPOINTED RECEIVER OF A
PARENT MEDIA CO. INC. and KIDOODLE, INC.

DOCUMENT

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS DOCUMENT

APPLICATION

MILLER THOMSON LLP
Eighth Avenue Place East
525, 8th Avenue SW, 43rd Floor
Calgary, AB T2P 1G1

Attention: James W. Reid
Email: jwreid@millerthomson.com
Phone: 403.298.2418
File No.: 0301355.0001

NOTICE TO RESPONDENTS:

This application is made against you. You are a respondent. You have the right to state your side of this matter before the Presiding Justice.

To do so, you must be in Court when the application is heard as shown below:

Date: October 20, 2026
Time: 11:30 a.m.
Where: Calgary Courts Centre, via WEBEX:
<https://albertacourts.webex.com/meet/virtual.courtroom60>
Before Whom: The Honourable Justice B.B. Johnston

Go to the end of this document to see what else you can do and when you must do it.

Remedy claimed or sought:

1. AlixPartners Restructuring, Inc., in its capacity as the Court appointed receiver and manager (the "**Receiver**") of the property of A Parent Media Co. Inc., and Kidoodle, Inc.

(“**APMC**” and “**Kidoodle**”, respectively, and collectively, the “**Debtors**”) seeks an Order substantially in the form attached as **Schedule “A”** hereto, containing the following relief:

- (a) declaring service of this Application and its supporting materials good and sufficient and, only to the extent required on the evidence, abridging the time for service;
- (b) approving the Procedure for the Sales and Investment Solicitation Process (the “**SISP**”) of APMC and Kidoodle attached as **Appendix “B”** to the First Report of the Receiver dated October 13, 2026 (the “**First Report**”), including its schedules, and authorizing and directing the Receiver to implement and administer the same;
- (c) approving the Letter of Intent dated October 13, 2026, submitted by Dino DeLuca, in his capacity as Holder Representative (in such capacity, the “**Holder Representative**”), on behalf of Team Canada SSM LLC, TriWest Lower Mid-Market Fund I, L.P., formerly known as TriWest Private Capital Growth Fund, L.P., Douglas G. Nyhoff, James R. Lites & Charla Kim Smith, Jointly, and Joseph M. DePinto (collectively, the “**2L Holders**”), being the holders of a Senior Secured Second Lien Convertible Note issued by APMC effective as of June 29, 2026 (the “**2L Note**”), attached as **Appendix “C”** to the First Report (the “**Stalking Horse LOI**”), and the transaction contemplated by it solely as the stalking horse bid for the SISP (the “**Stalking Horse Bid**”), and authorizing the Receiver to perform its obligations under the Stalking Horse LOI subject to the proposed Order;
- (d) recognizing the Stalking Horse Bidder as a Qualified Bidder pursuant to the SISP, subject to delivery of a binding definitive offer at least 10 days before the Bid Deadline and compliance with the approved process;
- (e) approving the proposed Expense Reimbursement of US\$50,000, payable upon closing of a qualifying superior transaction that supersedes the Stalking Horse Bid, on the terms of the proposed Order;
- (f) authorizing the Receiver to conduct marketing and diligence, receive and evaluate bids and deposits, conduct any auction, and select proposed successful and backup bids in accordance with the proposed SISP, with the resulting transaction remaining subject to further Court approval;

- (g) approving the First Report and the Receiver's activities described therein, without approving professional fees; and
 - (h) such further and other relief as counsel may advise and this Honourable Court may deem just.
2. The relief concerns approval of a solicitation process and a Stalking Horse Bid. It does not seek approval of an existing definitive asset purchase agreement. Under the SISP, a definitive agreement is required to be submitted and made available to potential bidders 10 days prior to the Bid Deadline (as defined in the SISP).

Grounds for making this application:

The Debtor and the Scope of the Receivership

3. APMC is a body corporate incorporated pursuant to the laws of the Province of Alberta, with a registered office in Calgary, Alberta, and carrying on business in the Province of Alberta, the United States of America (the "**USA**"), and elsewhere.
4. APMC is a technology, media and streaming company that provides end-to-end streaming, monetization, and digital advertising solutions (programmatic and direct) for brands, content owners, sports organizations, and media companies, enabling live and video-on-demand streaming services across connected televisions, mobile devices, and web platforms.
5. Kidoodle is a body corporate incorporated pursuant to the laws of the Province of Alberta, with a registered office in Calgary, Alberta. Kidoodle is a wholly owned subsidiary of APMC. Kidoodle is a children's over-the-top video streaming service.
6. APMC is also the parent company of a group of companies (collectively, the "**APMC Group**"). In addition to Kidoodle, APMC's direct and indirect subsidiaries include:
- (a) Safe Exchange Inc., an Alberta corporation wholly-owned by APMC;
 - (b) A Parent Media Co. USA Inc., a Delaware corporation wholly-owned by APMC, which in turn wholly owns Victory+, Inc. and APMC Sports, Inc., each a Delaware corporation; and

- (c) Laminar Global Limited, a United Kingdom corporation wholly-owned by APMC, which in turn wholly owns Laminar Global Poland and Laminar Media Tech (UAE).
7. By way of Order pronounced September 3, 2026, by the Honourable Justice J.T. Neilson of the Court of King's Bench of Alberta, the Receiver was appointed as receiver and manager of the Debtors in this action (the "**Receivership Order**").
8. The appointment was made pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 (the "**BIA**"), section 13(2) of the *Judicature Act*, RSA 2000, c J-2, and section 65(7) of the *Personal Property Security Act*, RSA 2000, c P-7 (the "**PPSA**").
9. The Receivership Order authorizes the Receiver to, among other things, market and sell all of the Debtors' current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situated, including all proceeds thereof ("**Property**"), as defined in said Receivership Order.
10. The principal assets comprising the Property include:
- (a) the live and on-demand streaming platform;
 - (b) the programmatic advertising stack and a COPPA-compliant advertising proxy;
 - (c) the intellectual property used in the business (including the Kidoodle.TV and Victory+ brands);
 - (d) the APMC Group's data lake and first-party user data;
 - (e) content and media rights contracts;
 - (f) computer and related equipment; and
 - (g) accounts receivable;
- (collectively, the "**Assets**").

Liquidity, Financing and Security Background

11. The Bank of Montreal ("**BMO**") is the first-ranking registered secured creditor of APMC and holds registered security over APMC's present and after-acquired personal property.

As at the time of the Receivership Order there was approximately US\$3.8 million owing to BMO (the “**BMO Debt**”). The BMO Debt amount remains subject to an updated balance.

12. In or about June 2026, APMC was facing a liquidity crisis, including that it had insufficient funds available on a timely basis for payroll obligations which were due as of June 30, 2026.
13. In the face of that liquidity crisis, the 2L Holders agreed to advance funds to APMC on a second secured basis, to cover payroll of APMC and to provide funds to permit APMC to otherwise address its liquidity crisis and to continue to carry on business and operations, while APMC explored other restructuring strategies. APMC issued the 2L Note to the 2L Holders on or about June 29, 2026.
14. Pursuant to the 2L Note, the 2L Holders are owed the amount of US\$4,000,000 (the “**2L Debt**”).
15. In accordance with the provisions of the 2L Note, and pursuant to a General Security Agreement, APMC granted to the 2L Holders collectively a general and continuing security interest in and to, among other things, all of APMC’s present and after-acquired personal property, assets and undertakings of every kind and nature whatsoever.
16. The security interest granted to the 2L Holders pursuant thereto is subordinate to the security interests of BMO over all present and after-acquired personal property of APMC.
17. Between June 2025 and April 2026, APMC issued Unsecured Convertible Notes (as amended and extended, the “**3L Notes**”) to certain holders (the “**3L Holders**”) in the aggregate principal amount of US\$27,375,000, plus interest. Pursuant to a series of amendments and extensions, the maturity date of the 3L Notes was extended to June 30, 2026 (“**3L Maturity Date**”).
18. APMC had insufficient liquidity available to pay the 3L Notes as of the 3L Maturity Date. As such, and in consideration for an extension of the 3L Maturity Date to December 31, 2026, APMC agreed to grant security in favour of the 3L Holders.
19. On or about June 29, 2026, pursuant to a General Security Agreement dated as of June 29, 2026 (the “**3L GSA**”), APMC granted a security interest in favour of the 3L Holders in

and to all of APMC's present and after acquired personal property. The 3L GSA expressly acknowledges subordination to the 2L GSA.

20. The Receiver's position is that the 2L GSA ranks ahead of the 3L GSA having regard to those express subordination acknowledgements.
21. APMC's employees were terminated immediately prior to the Receivership Order and appointment of the Receiver, resulting in claims in respect of unpaid wages and vacation pay that rank in priority pursuant to section 81.4 of the BIA, and corresponding claims under the *Wage Earner Protection Program Act* ("**WEPPA**"), SC 2005, c 47.
22. The Receiver has administered the Wage Earner Protection Program ("**WEPP**") to the former employees of AMPC and continues to quantify unpaid wage and vacation-pay claims and review source deductions, goods and services tax and other potential priority claims.

The SISP and Proposed Stalking Horse LOI

23. The SISP permits sale and investment proposals, including an asset or share transaction, restructuring, recapitalization, reorganization or refinancing, or a combination.
24. The SISP provides an appropriate process for marketing the Property and business and obtaining competing proposals for the Property. Any resulting transaction and necessary implementation relief remain subject to further Court approval.
25. The 2L Holders propose to acquire the assets directly or through a newly incorporated company and are referred to in that capacity as the Stalking Horse Bidder.
26. The Stalking Horse LOI proposes the acquisition of substantially all of the Debtors' assets, comprised of the Property. Shares of APMC's direct and indirect subsidiaries are excluded from the Stalking Horse Bid.
27. The proposed consideration comprises the following components, as described in section 3.1 of the First Report:
 - (a) cash sufficient to pay obligations secured by the Receiver's Charge and Receiver's Borrowings Charge, as verified by the Receiver at closing;

- (b) cash sufficient to pay other priority charges verified by the Receiver at closing, excluding the BMO Debt;
 - (c) not less than US\$2 million in cash on account of the BMO Debt, with the remaining balance assumed by the purchaser;
 - (d) a non-cash credit bid of the US\$4 million stated indebtedness under the 2L Note, proposed to be satisfied in full on closing; and
 - (e) US\$1.00 in respect of Kidoodle's assets.
28. The assumed BMO Debt will be repaid as agreed to between BMO and the Purchaser and subject to the granting of security by the Purchaser.
29. Apart from the assumed BMO Debt, the Stalking Horse LOI does not contemplate assumption of APMC's liabilities. A transfer free and clear of encumbrances would require a later approval and vesting order.
30. Except for its specified binding provisions, the Stalking Horse LOI is non-binding. Following process approval, the parties will negotiate definitive documentation. The Stalking Horse Bidder must deliver its binding definitive purchase and sale agreement at least 10 days before the Bid Deadline, and that document will be made available to Qualified Bidders in the virtual data room (the "VDR"). The Stalking Horse Bidder will post a cash deposit of US\$200,000.
31. The Expense Reimbursement of US\$50,000 is proposed to be paid if the Stalking Horse Bid is superseded by a Superior Offer. A Superior Offer must exceed the stalking horse consideration by at least the Expense Reimbursement and a Minimum Bid Increment of US\$50,000, counted once in the threshold and bid comparison. The Receiver considers the Expense Reimbursement amount modest in the context of the transaction.

Marketing Participation and Bid Requirements

32. Following approval, the Receiver will publish notice of the opportunity, distribute a teaser to potential strategic and financial purchasers and make diligence materials available through the VDR under confidentiality arrangements. Competing bidders must satisfy the SISP's qualification requirements, submit binding offers supported by evidence of financial capacity and provide the required deposit of at least 10% of the consideration offered.

Competing offers must not be subject to outstanding diligence, financing or internal-approval conditions.

33. The Receiver will administer the SISP exclusively. It will not disclose competing bidder identities or bid terms to the Stalking Horse Bidder except as required for the auction or transaction-approval application, or with the affected bidder's written consent. Diligence information supplied to the Stalking Horse Bidder that is not already in the VDR will be placed there for other bidders, subject to applicable confidentiality, privilege and privacy requirements.
34. The proposed Bid Deadline is November 20, 2026 ("**Bid Deadline**"). Qualified Bidders will be notified whether their offers are Superior Offers within five Business Days after that deadline.
35. The proposed auction date is December 2, 2026 ("**Auction Date**"). The Receiver will seek transaction approval as soon as practicable after selection of the proposed successful bid. All dates and times will be set out in the approved SISP timetable using Calgary local time.
36. If a Superior Offer is received, the Receiver will conduct the auction under the SISP, including the contemplated recorded or transcribed Microsoft Teams process. The Stalking Horse Bidder, invited superior bidders and the 3L Holders may participate on the terms of the approved SISP. The Receiver will assess net value, funding, transaction terms and closing certainty and may select a Successful Bid and a Backup Bid.
37. If no Superior Offer is received, the Receiver may select the stalking horse's compliant binding definitive bid and seek approval of that transaction.
38. If a Superior Offer is received, the Stalking Horse Bidder may compete at the auction under the SISP.
39. Pursuant to the SISP, the Receiver shall have the right to modify the SISP and the deadlines set out therein if, in the Receiver's reasonable business judgment, such modification will enhance the process or better achieve the objectives of the SISP. At any time during the SISP, the Receiver may apply to the Court for advice and directions with respect to any aspect of this SISP or the discharge of the Receiver's powers and duties thereunder. Any modification of the SISP or the deadlines set out therein must be disclosed with adequate time for competing bidders to respond.

Grounds for Approval

40. The Receiver recommends approval because the SISP will provide the first formal market test of the Property, solicit both sale and investment proposals and preserve the prospect of a going-concern transaction.
41. The proposed stalking horse terms provide a basis for comparison and, in the Receiver's assessment, reduce execution risk while the business has no employees and limited liquidity. The Receiver recommends an abbreviated timetable because delay risks erosion of the business and continuing costs. These considerations remain subject to the LOI's qualifications and the requirement for a binding definitive offer.
42. Since appointment, the Receiver has secured the Property, bank accounts and records, established trust accounts and cash-management procedures, collected receivables and pursued recovery of Property from former employees, engaged contractors, vacated the Calgary leased premises, and attended to insurance, contracts, trademark deadlines and trade-credit insurance claims. It has also reviewed funding requirements, security and employee claims, made statutory filings and notices, maintained its case website, responded to stakeholders, prepared the VDR and marketing materials, developed the SISP and negotiated the Stalking Horse LOI.
43. Section 4.1 of the First Report addresses receipts and disbursements from the Receiver's appointment through October 9, 2026, including receivable collections, software costs and contractor fees. The Receiver seeks approval of its reported activities. It does not seek approval of professional fees or a release by this Application.

Service

44. The Receiver will serve this Application and supporting materials on the updated Service List, including the Debtors, BMO, the 2L Holders, the 3L Holders and other persons affected by the relief. An affidavit of service will establish the manner and timing of service and the basis for any requested abridgment.

Material or evidence to be relied on:

45. The entered Receivership Order dated September 3, 2026.

46. The First Report dated October 13, 2026, including Appendix A (Receivership Order), Appendix B (SISP and associated schedules), and Appendix C (Stalking Horse LOI and associated schedules).
47. Such further and other evidence as counsel may advise and this Honourable Court may permit.

Applicable rules:

48. *Rules of Court*, Alta Reg 124/2010, rules 1.2, 1.3(1), 1.4(1)-(2), 3.2(3)(a), 6.3, 6.6, 6.11, 9.2, 9.4(2)(c), 13.3, 13.5(2)-(3), 13.19; and
49. Such further and other rules as counsel may advise and this Court may permit.

Applicable Acts and Regulations:

50. *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended;
51. *Bankruptcy and Insolvency General Rules*, CRC, c 368;
52. *Judicature Act*, RSA 2000, c J-2;
53. *Personal Property Security Act*, RSA 2000, c P-7, to the extent applicable;
54. *Personal Information Protection and Electronic Documents Act*, SC 2000, c 5
55. *Wage Earner Protection Program Act*, SC 2005, c 47; and
56. Such further and other Acts and regulations as counsel may advise and this Court may permit.

Any irregularity complained of or objection relied on:

57. None.

How the application is proposed to be heard or considered:

58. Before The Honourable Justice B.B. Johnston, via Webex.

WARNING

If you do not come to Court either in person or by your lawyer, the Court may give the applicant what it wants in your absence. You will be bound by any order that the Court makes. If you want to take part in this application, you or your lawyer must attend in Court on the date and at the time shown at the beginning of the form. If you intend to rely on an affidavit or other evidence when the application is heard or considered, you must reply by giving reasonable notice of the material to the applicant.

SCHEDULE "A" - PROPOSED FORM OF ORDER

Clerk's Stamp

COURT FILE NUMBER

2601-15777

COURT

COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE

CALGARY

IN THE MATTER OF THE *BANKRUPTCY AND
INSOLVENCY ACT*, RSC 1985, c. B-3.

IN THE MATTER OF THE RECEIVERSHIP OF A PARENT
MEDIA CO. INC. and KIDOODLE, INC.

APPLICANT

ALIXPARTNERS RESTRUCTURING, INC., IN ITS
CAPACITY AS COURT-APPOINTED RECEIVER OF A
PARENT MEDIA CO. INC. and KIDOODLE, INC.

DOCUMENT

ORDER

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS DOCUMENT

MILLER THOMSON LLP
Eighth Avenue Place East
525, 8th Avenue SW, 43rd Floor
Calgary, AB T2P 1G1

Attention: James W. Reid
E-Mail: jwreid@millerthomson.com
Phone: 403.298.2418
File No.: 0301355.0001

DATE ON WHICH THE ORDER WAS PRONOUNCED: October 20, 2026

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice B.B. Johnston

LOCATION OF HEARING: Calgary, Alberta

UPON THE APPLICATION of AlixPartners Restructuring, Inc., solely in its capacity as the Court-appointed receiver and manager (the "**Receiver**") of the Property of A Parent Media Co. Inc. and Kidoodle Inc. ("**APMC**" and "**Kidoodle**", respectively, and collectively, the "**Debtors**"), and not in its personal or corporate capacity;

AND UPON reading the Receivership Order pronounced September 3, 2026, by the Honourable Justice J.T. Neilson of the Court of King's Bench of Alberta (the "**Receivership Order**"), the First Report of the Receiver dated October 13, 2026 (the "**First Report**"), and the affidavit of service filed herein;

AND UPON hearing counsel for the Receiver, counsel to the 2L Holders, counsel to Bank of Montreal, and the other persons appearing;

AND UPON being satisfied that sufficient notice has been given;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. Service of the Application and supporting materials is good and sufficient, and the time for service is abridged to the extent necessary.

APPROVAL AND ADMINISTRATION OF THE SISP

2. The Procedure for the Sales and Investment Solicitation Process of APMC and Kidoodle (the “**SISP**”), attached as **Schedule “A”** hereto, including its notice, timetable, and transaction schedules, is hereby approved.
3. The Receiver is hereby authorized and directed to implement the SISP and do all things that are reasonably necessary to conduct and give full effect to the SISP and carry out its obligations thereunder, including marketing the Property and Business (as those capitalized terms are defined in the SISP), administering diligence and bidder qualification, receiving and evaluating proposals and deposits, conducting any auction, selecting proposed successful and backup bids in accordance with the SISP, and seeking approval of this Court as soon as reasonably practicable following the selection of a Successful Bid under the SISP.
4. The Receiver shall administer the SISP independently and in a commercially reasonable manner. The Stalking Horse Bidder shall have no role in soliciting, evaluating or selecting competing bids.
5. The Receiver shall publish the SISP with its completed timetable and schedules on its case website.

APPROVAL OF THE STALKING HORSE LOI

6. The Letter of Intent dated October 13, 2026, attached as **Schedule “B”**, submitted by Dino DeLuca, in his capacity as Holder Representative of the 2L Holders, and on behalf of the 2L Holders of APMC’s Senior Secured Second Lien Convertible Note, effective June

29, 2026 (the “**2L Note**”), is hereby authorized, ratified and approved as the “**Stalking Horse LOI**” for the purposes of the SISP, as defined below.

7. The Receiver is hereby authorized to execute the Stalking Horse LOI.
8. The 2L Holders, either directly or through a newly incorporated company as contemplated by the Stalking Horse LOI, are referred to herein as the “**Stalking Horse Bidder.**”

STALKING HORSE LOI TERMS AND BID PROTECTIONS

9. The Stalking Horse LOI and the transaction contemplated thereby are approved solely as the stalking horse bid for soliciting competing proposals under the SISP. The Receiver is authorized to perform its binding obligations thereunder. This approval does not render the non-binding provisions of the Stalking Horse LOI binding or approve the completion of a sale with the Stalking Horse Bidder.
10. The Receiver shall not disclose the identity of another bidder or the terms of its bid to the Stalking Horse Bidder except as required in connection with an auction pursuant to the SISP or an application to this Court for an approval and vesting order in relation to a transaction with that bidder, or with that bidder’s written consent. Diligence information supplied to the Stalking Horse Bidder that is not already in the virtual data room shall be made available there to the other participants entitled to access it, subject to privilege, applicable privacy law and common confidentiality safeguards.

EXPENSE REIMBURSEMENT

11. The Expense Reimbursement of US\$50,000 that is provided for in the Stalking Horse LOI and the SISP is hereby approved, and the Receiver is hereby authorized and directed to pay the Expense Reimbursement to the Stalking Horse Bidder (or as the Stalking Horse Bidder may direct) in the event the Stalking Horse Bidder is not the Successful Bidder pursuant to the SISP. No payment obligation of, or charge against, the Receiver or either of APMC or Kidoodle is created in respect of the Expense Reimbursement.
12. No other bidders are entitled to a break fee, expense reimbursement or other bid protection under this Order.

INFORMATION DISCLOSURE

13. The Receiver may disclose personal information only as permitted by applicable privacy law, including section 22 of the *Personal Information Protection Act*, SA 2003, c P-6.5 and section 7.2 of the *Personal Information Protection and Electronic Documents Act*, SC 2000, c 5, where applicable. Disclosure shall be limited to information necessary for the transaction and subject to written undertakings governing use, safeguards and return or destruction. This Order does not waive privilege, seal Court records or authorize a transaction whose primary purpose or result is the sale of personal information.

APPROVAL OF RECEIVER ACTIVITIES

14. The First Report and the activities of the Receiver described therein are approved, solely in respect of its conduct in its Court-appointed capacity. This approval does not approve professional fees, claims or priorities, approve a final transaction or grant any release. The protections afforded to the Receiver under the Receivership Order continue.

IMPLEMENTATION AND FURTHER DIRECTIONS

15. The Receiver shall serve this Order on the Service List and publish it with the SISP on its case website. The Receiver or any affected person may seek further directions on notice in accordance with the Receivership Order and applicable rules.

Justice of the Court of King's Bench of Alberta

SCHEDULE “A” - SALE AND INVESTMENT SOLICITATION PROCESS

Procedure for the Sales and Investment Solicitation Process of
A Parent Media Co. Inc. and Kidoodle, Inc.

1. Pursuant to a receivership order granted on September 3, 2026 (the “**Receivership Order**”), by the Honourable Justice J. T. Neilson of the Court of King’s Bench of Alberta, AlixPartners Restructuring, Inc. (the “**Receiver**”) was appointed as receiver and manager of A Parent Media Co. Inc. (“**APMC**”) and Kidoodle, Inc. (“**Kidoodle**”) and together with APMC, the “**Debtors**”) in Court of King’s Bench of Alberta Action No. 2601-15777 (the “**Receivership Proceedings**”).
2. At a Court application scheduled for October 20, 2026, in the Receivership Proceedings, the Receiver intends to request the Court’s approval of, among other things, a sale and investment solicitation process (the “**SISP**”) as set forth herein.
3. Set forth below is the procedure to be followed with respect to the SISP to be undertaken by the Receiver to seek a Successful Bid (as defined below), and if there is a Successful Bid, to complete the transaction(s) contemplated by the Successful Bid (the “**SISP Procedure**”).

Defined Terms

4. All monetary references shall be in Canadian dollars, unless otherwise stated.
5. In this SISP Procedure:
 - (a) “**Approval Order**” means an order of the Court sought by the Receiver to approve one or more transactions arising out of this SISP, together with any ancillary relief required to effect any such transactions;
 - (b) “**BMO**” means Bank of Montreal;
 - (c) “**1L Debt**” means the secured first lien debt plus accrued and unpaid interest and any costs owing by APMC to BMO pursuant to the Letter of Agreement – Amendment and Restatement between APMC, as borrower, and BMO, as lender, dated as of September 23, 2024 as amended, restated, supplemented or otherwise modified from time to time, including but not limited to on April 21, 2026;
 - (d) “**BMO Debt**” means the secured first lien debt plus accrued and unpaid interest owing by APMC to BMO pursuant to the Letter of Agreement – Amendment and Restatement between APMC, as borrower, and BMO, as lender, dated as of September 23, 2024, as amended, restated, supplemented or otherwise modified from time to time, including but not limited to on April 21, 2026. The approximate outstanding obligation is US\$4 million;
 - (e) “**Business**” means the business presently carried on by the Debtors;
 - (f) “**Business Day**” means a day, other than a Saturday, Sunday, or statutory holiday in the Province of Alberta, on which banks are open for business in the City of Calgary;

- (g) **"Court"** means the Court of King's Bench of Alberta (Commercial List), Judicial Center of Calgary;
- (h) **"Expense Reimbursement"** means the amount of US\$50,000 payable by a superior bidder to the Stalking Horse Bidder pursuant to the terms of the Stalking Horse Letter of Intent;
- (i) **"Outside Date"** means December 21, 2026, or such other date as the Receiver and the Successful Bidder(s) may agree, acting reasonably;
- (j) **"Property"** means all of the Debtors' current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof;
- (k) **"Receiver's Borrowings Charge"** has the meaning set forth in the Receivership Order;
- (l) **"Receiver's Charge"** has the meaning set forth in the Receivership Order;
- (m) **"2L Holders"** means Team Canada SSM LLC, TriWest Lower Mid-Market Fund I, L.P., formerly known as TriWest Private Capital Growth Fund, L.P., Douglas G. Nyhoff, James R. Lites & Charla Kim Smith, Jointly, and Joseph M. DePinto;
- (n) **"2L Note"** means the Senior Secured Second Lien Convertible Note issued by APMC effective June 29, 2026;
- (o) **"2L Security"** means the General Security Agreement dated June 29, 2026, from APMC in favour of the 2L Holders;
- (p) **"3L Holders"** means the holders of 3L Notes;
- (q) **"3L Notes"** means Unsecured Convertible Notes of APMC in the aggregate principal amount of US\$27,375,000, as amended and extended from time to time;
- (r) **"3L Security"** means the General Security Agreement dated June 29, 2026 from APMC in favour of the 3L Holders to secure the payment and performance of all present and future obligations of APMC to each of the 3L Holders from time to time under the 3L Notes;
- (s) **"Service List"** means the service list to be attached to the Receiver's application materials with respect to obtaining approval of the SISP;
- (t) **"Stalking Horse Letter of Intent"** means the letter of intent provided by the Stalking Horse Bidder dated October 13, 2026, and attached hereto as **Schedule "C"**;
- (u) **"Stalking Horse Bidder"** means the 2L Holders, or their nominee;
- (v) **"Starting Bid"** means the starting bid at the Auction (as defined herein) in an amount not to exceed the highest Superior Offer received by the Bid Deadline;
- (w) **"Superior Offer"** means a credible, reasonably certain and financially viable third party offer for: (i) the acquisition of all or substantially all of the Property of the

Debtors, or (ii) an investment, restructuring, recapitalization, refinancing or other form of reorganization of the Debtors, the terms of which offer are no less favourable and no more burdensome or conditional than the terms contained in the Stalking Horse Letter of Intent, and which at a minimum, alone, or in combination with other offers, provides for consideration on the closing of the Superior Offer of an amount equal to at least:

- i. the total consideration payable pursuant to the Stalking Horse Letter of Intent;
- ii. the amount of the Expense Reimbursement of US\$50,000; and
- iii. a minimum incremental amount of US\$50,000 (the “**Minimum Bid Increment**”).

Stalking Horse Letter of Intent

6. This SISP is intended to solicit interest in, and opportunities for (the “**Opportunity**”): (i) a sale of all or substantially all of the Property of the Debtors, whether through an asset purchase, share purchase or a combination thereof (“**Sale Proposal**”); or (ii) for an investment in, restructuring, recapitalization, reorganization or refinancing of the Debtors or their Business (“**Investment Proposal**”), or a combination thereof.
7. The Stalking Horse Bidder has provided the Stalking Horse Letter of Intent, pursuant to which, if there is no Superior Offer or Successful Bid (as defined below) from a party other than the Stalking Horse Bidder, the Stalking Horse Bidder will acquire substantially all of the Property, other than Excluded Property as defined in the Stalking Horse Letter of Intent, which transaction shall be subject to definitive documents to be entered into by the parties and further approved by the Court.
8. The total consideration payable pursuant to the Stalking Horse Letter of Intent is comprised of:
 - (a) An amount in cash, necessary to fully pay all outstanding obligations pursuant to the Receiver’s Charge and the Receiver’s Borrowings Charge as defined in the Receivership Order, which amounts are to be verified by the Receiver as outstanding on closing;
 - (b) With the exception of the amount of the BMO Debt, an amount in cash necessary to fully pay all priority charges which are verified by the Receiver as outstanding on closing;
 - (c) Not less than US\$2 million payment, in cash, of the BMO Debt, with the assumption of the remaining BMO Debt as specified in the Stalking Horse Letter of Intent, which amount is to be adjusted for accrued interest, fees, and expenses as at closing;
 - (d) A credit bid of all of the 2L Note debt owed by APMC to the 2L Holders in the amount of US\$4 million which on closing, will be confirmed as indefeasibly paid in full; and
 - (e) US\$1 in respect of the Property of Kidoodle.

9. Notwithstanding the existence of the Stalking Horse Letter of Intent, all interested parties are encouraged to submit bids based on any form of Opportunity that they may elect to advance pursuant to this SISP, including as a Sale Proposal or an Investment Proposal.
10. Certain bid protections, such as the Expense Reimbursement, may be approved by the Court pursuant to the SISP Approval Order. No other bidder may request or receive any form of bid protection as part of any offer made pursuant to this SISP.
11. The Stalking Horse Bidder shall constitute a Qualified Bidder (as defined below) for the purposes of this SISP.

SISP Procedure

12. The SISP set forth herein describes, among other things, the Property and the Business available for sale, the manner in which prospective bidders may gain access to or continue to have access to due diligence materials concerning the Property and the Business, the manner in which bidders become Qualified Bidders and bids become Superior Offers, respectively, the receipt and negotiation of bids received, the ultimate selection of a Successful Bidder (as defined below) and the Court's approval thereof. The Receiver shall administer the SISP. In the event that there is disagreement as to the interpretation or application of the SISP, the Court will have jurisdiction to hear and resolve such dispute.
13. The Receiver will use reasonable efforts to complete the SISP in accordance with the timelines as set out in **Schedule "B"** hereto. The Receiver shall be permitted to make such adjustments to the timeline that it determines is reasonably necessary.
14. All offers from Qualified Bidders shall be made in accordance with the procedures outlined in this SISP.

"As Is, Where Is"

15. The sale of the Property and the Business will be on an "as is, where is" basis and without surviving representations, warranties, covenants or indemnities of any kind, nature, or description by the Receiver or any of its agents, except to the extent set forth in the relevant final agreement with a Successful Bidder.

Free of Any and All Claims and Interests

16. In the event of a sale, all of the rights, title and interests of the Debtors in and to the Property and the Business to be acquired will be sold free and clear of all pledges, liens, security interests, encumbrances, claims, charges, options and interests thereon and there against (collectively the "**Claims and Interests**"), and such Claims and Interests are to attach to the net proceeds of the sale of such Property (without prejudice to any claims or causes of action regarding the priority, validity or enforceability thereof), pursuant to the Approval Order, upon the application of the Receiver, except to the extent otherwise set forth in the relevant sale agreement with the Stalking Horse Bidder or with a Qualified Bidder who has made a Superior Offer, or in the event of an Auction (as defined below), with a Successful Bidder. The vesting out of Claims and Interests by a Successful Bidder other than the Stalking Horse Bidder shall not be materially more favourable to the Successful Bidder than those set out in the Stalking Horse Letter of Intent, except to the extent additional tangible monetary value of an equivalent amount is provided for the vesting out of such Claims and Interests.

Publication of Notice and Teaser

17. As soon as reasonably practical after the granting of approval of the SISP by the Court,
- (a) The Receiver will prepare a list of Potential Bidders (as defined below), including:
 - i. parties that have approached the Receiver indicating an interest in the Opportunity;
 - ii. local and international strategic and financial parties who the Receiver believes may be interested in purchasing all or part of the Property and the Business or investing in the Debtors pursuant to the SISP; and
 - (b) The Receiver shall cause a notice of the SISP and such other relevant information which the Receiver considers appropriate, to be published in the *Calgary Herald*, *Insolvency Insider*, *Canada Newswire* and such other publications as the Receiver may consider appropriate.
18. A non-confidential teaser letter prepared by the Receiver (the “**Teaser**”) describing the Opportunity and the SISP will be made available by the Receiver to prospective purchasers and will be posted on the Receiver’s website as soon as practicable following the issuance of an Order approving the SISP.
19. The Receiver will also populate an electronic data room (the “**VDR**”) with detailed listings, photographs, technical specifications and other information required for prospective purchasers to perform due diligence on the Property and the Business.

Participation Requirements

20. In order to participate in the SISP, each person interested in bidding on the Property and the Business (a “**Potential Bidder**”) must deliver to the Receiver at the email address specified in **Schedule “A”** hereto (the “**Notice Schedule**”), and prior to the distribution of any confidential information by the Receiver to a Potential Bidder (including access to the VDR), an executed non-disclosure agreement in form and substance satisfactory to the Receiver, which shall inure to the benefit of any Successful Bidder that closes a transaction contemplated by the Successful Bid (as defined below).
21. A Potential Bidder that has executed a non-disclosure agreement, as described above and who the Receiver determines has a reasonable prospect of completing a transaction contemplated herein, including having the financial wherewithal to submit a Superior Offer, will be deemed a “**Qualified Bidder**” and will be promptly notified of such classification by the Receiver. For the avoidance of doubt, the Stalking Horse Bidder is a Qualified Bidder.

Due Diligence

22. The Receiver shall provide any person deemed to be a Qualified Bidder with access to the VDR and the Receiver shall provide to Qualified Bidders further access to such reasonably required due diligence materials and information relating to the Property and the Business as the Receiver deems appropriate, including access to further information in the VDR.

23. The Receiver and its advisors make no representation or warranty as to the information contained in the VDR, or other information to be provided through the due diligence process or otherwise, except to the extent otherwise contemplated under any definitive sale or investment agreement with the Stalking Horse Bidder or with a Qualified Bidder who has made a Superior Offer, or, in the event of an Auction (as defined herein), with a Successful Bidder, executed and delivered by the Receiver in its capacity as receiver and manager of the Debtors, and approved by the Court pursuant to the Approval Order.

Seeking Superior Offers from Qualified Bidders

24. A Qualified Bidder that desires to make a formal offer to purchase or make an investment in the Debtors or their Property or Business shall submit a binding offer that complies with all of the following requirements to the Receiver, at the email addresses specified in **Schedule "A"** hereto so as to be received by it not later than 12:00 p.m. Calgary time on November 20, 2026, or such other date or time as may be agreed by the Receiver (the "**Bid Deadline**"):
- (a) It is submitted on or before the Bid Deadline;
 - (b) It does not contemplate payment of a break fee, expense reimbursement or other form of bid protection;
 - (c) It contains an indication of whether the Qualified Bidder is offering to:
 - i. Acquire all, substantially all or a portion of the Property through a Sale Proposal; or
 - ii. Make an investment in, restructure, reorganize or refinance the Business or the Debtors through an Investment Proposal;
 - (d) It contains a duly authorized and executed transaction agreement, together with all exhibits and schedules thereto, based on the template Asset Purchase and Sale Agreement (the "**Template Agreement**"), to be prepared by the Receiver and placed in the VDR, together with a blackline of the executed agreement to the Template Agreement, and identifies or contains the following:
 - i. Purchase price and any other key economic terms expressed in United States dollars;
 - ii. A description of the Property that is expected to be subject to and/or excluded from the transaction;
 - iii. The underlying assumptions regarding any *pro forma* capital structure, if applicable; and
 - iv. Any other terms or conditions that the Qualified Bidder believes are material to the transaction;
 - (e) In the event a Qualified Bidder wishes to pursue a different transaction structure than what is contemplated by the Template Agreement, the Receiver reserves the right to provide the Qualified Bidder with a further template agreement against which the Qualified Bidder may prepare and submit its bid;

- (f) It contains confirmation that the bid is not conditioned on (i) the outcome of unperformed due diligence by the Qualified Bidder, or (ii) obtaining financing;
 - (g) It contains a specific indication of the financial capability of the Qualified Bidder and the expected structure and financing of the transaction, including written evidence of a firm, irrevocable commitment for financing or other evidence of ability to consummate the proposed transaction, that will allow the Receiver to make a determination as to the Qualified Bidder's financial and other capabilities to consummate the proposed transaction;
 - (h) The bid includes a letter stating that the Qualified Bidder's offer is irrevocable until the selection of the Successful Bidder (as defined herein);
 - (i) The bid fully discloses the identity of each entity that will be entering into the transaction or the investment, or that is participating or benefiting from such bid;
 - (j) The bid includes a refundable deposit in the form of a wire transfer to a trust account specified by the Receiver (a "**Deposit**") in the amount of not less than 10% of the consideration offered, either by way of a Sale Proposal or an Investment Proposal, to be held and dealt with in accordance with this SISF;
 - (k) It contains evidence of authorization and approval from the Qualified Bidder's board of directors (or comparable governing body);
 - (l) It contains an agreement that the Qualified Bidder submitting such bid, if not chosen as the Successful Bidder, shall serve, without modification to such bid, as a Backup Bidder (as defined below), in the event the Successful Bidder fails to close its transaction; and
 - (m) The bid contemplates closing the transaction set out therein on or before the Outside Date.
25. The Receiver may waive compliance with any one or more of the requirements specified herein.
26. The Receiver may, following the receipt of any bid by the Bid Deadline, seek clarification with respect to any of the terms or conditions of such bid and/or request and negotiate one or more amendments to such bid prior to determining if the bid should be considered a Superior Offer.
27. The Receiver shall notify each Qualified Bidder in writing as to whether its bid constitutes a Superior Offer within five (5) Business Days of the Bid Deadline, or at such later time as the Receiver may deem appropriate.

Stalking Horse Bid

28. The Stalking Horse Bidder is required to provide a binding offer by way of definitive documents at least ten (10) days prior to the Bid Deadline in accordance with the requirements of paragraph 24 hereof. The binding offer shall be published in the VDR once received, as soon as practicable.

No Superior Offers

29. If no Superior Offers are received, the Receiver shall promptly apply to the Court for the Approval Order, approving the definitive documents of the Stalking Horse Bidder, and any other relief necessary to effect the transactions contemplated therein.

Auction

30. If the Receiver determines that one or more, or a combination thereof, of the offers received from Qualified Bidders constitute a Superior Offer, the Receiver shall provide the parties making Superior Offers, and the Stalking Horse Bidder, an invitation to make further bids through the auction process set out below (the "**Auction**").
31. In order to participate in the Auction, the Stalking Horse Bidder and each Qualified Bidder that has received an invitation to the Auction must inform the Receiver of its intention to participate in the Auction (each party who so informs the Receiver is hereinafter referred to as an "**Auction Bidder**") no later than 12:00 p.m., Calgary time, on November 30, 2026.
32. The Stalking Horse Bidder has the right to credit bid at the Auction up to the full face value amount of the Stalking Horse Bidder's secured claims, including principal, interest and any other obligations owing by the Debtors to the Stalking Horse Bidder, whether for pre-filing indebtedness pursuant to the 2L Note or advances that may be made under the Receiver's Borrowings Charge. For the avoidance of doubt, each US\$1.00 of credit bid of the Stalking Horse Bidder shall be equal to US\$1.00 of cash. Should any amounts owing by the Debtors to the 3L Holders pursuant to the 3L Notes be assigned to the Stalking Horse Bidder, the Stalking Horse Bidder has the right to credit bid any obligations assumed, subject to the approval of the Receiver.
33. The Auction shall commence at 10:00 a.m. Calgary time, on December 2, 2026. The Auction will be conducted virtually via Microsoft Teams and will be recorded or transcribed. The Auction will be accessed via video link to be provided to all Auction Bidders by the Receiver no later than December 1, 2026. The Auction shall continue thereafter until completed, subject to such non-material adjournments that the Receiver may consider appropriate.
34. The Receiver reserves the right to cancel or postpone the Auction.
35. Except as otherwise set forth herein, the Receiver may establish additional rules for conducting the Auction, provided that such rules are:
- (a) disclosed to each Auction Bidder;
 - (b) designed, in the Receiver's business judgment, to result in the highest and otherwise best offer; and
 - (c) not contrary to any material terms set out herein.
36. Except as otherwise permitted in the Receiver's discretion, only the Receiver and the Auction Bidders, and in each case their respective professional advisors, shall be entitled to attend the Auction. All Auction Bidders must have at least one individual representative with authority to bind such Auction Bidder present at the Auction.

37. Each Auction Bidder participating in the Auction shall designate a single individual to be its spokesperson during the Auction and such spokesperson shall be identified to the Receiver prior to the commencement of the Auction.
38. All bids made during the Auction will be made and received on an open basis. All Auction Bidders will be entitled to be present for all Auction Bids at the Auction with the understanding that the true identity of each Auction Bidder at the Auction will be fully disclosed to all other Auction Bidders at the Auction.
39. Bidding at the Auction will begin with the Starting Bid and continue, in one or more rounds of bidding (a "**Round**"), until the Receiver has determined an Auction Bidder to be the Successful Bidder (as defined below).
40. The Receiver shall set the bid amount in each Round and each Auction Bidder shall advise the Receiver whether it is participating in that Round by bidding at the amount set by the Receiver. Auction Bidders who indicate their participation in a given Round shall proceed to the next Round.
41. In each Round, the Auction Bid price will increase by the Minimum Bid Increment, or such further amount as may be determined by the Receiver.
42. To the extent not previously provided in form satisfactory to the Receiver, an Auction Bidder submitting an Auction Bid may be required by the Receiver, in its sole discretion, to provide written evidence (in the form of financial disclosure or credit quality support information reasonably acceptable to the Receiver), demonstrating such Auction Bidder's financial ability to pay the current Auction Bid.
43. The Receiver reserves the right to make one or more adjournments in the Auction of not more than twenty-four (24) hours each, to among other things: (i) facilitate discussions between the Receiver and the Auction Bidders; (ii) allow the individual Auction Bidders to consider how they wish to proceed; (iii) consider and determine the current highest and best offer(s) at any given time in the Auction; and (iv) give Auction Bidders the opportunity to provide the Receiver with such additional evidence as the Receiver, in its reasonable business judgment, may require in accordance with paragraph 42 hereof.
44. If, in any Round, no new Subsequent Bid is made, the Receiver may reduce the prevailing Auction Bid price in that Round to an amount that is less than the Minimum Bid Increment.
45. The Auction will end when only one Auction Bidder that has bid the Auction Bid price for that Round is remaining and such remaining Auction Bidder is declared the successful bidder (the "**Successful Bidder**") and its bid being the successful bid (the "**Successful Bid**").
46. The Auction shall be closed within five (5) Business Days of the start of the Auction unless extended by the Receiver.
47. No bids (from Qualified Bidders or otherwise) shall be considered after the conclusion of the Auction.
48. After the Auction has concluded, the Receiver shall enter into the definitive agreement with the Successful Bidder.

49. Notwithstanding anything in this SISP to the contrary, if an Auction is conducted, the Qualified Bidder with the next highest or otherwise best Superior Offer at the Auction, as determined by the Receiver, will be designated as the backup bidder (the “**Backup Bidder**”); provided that the Stalking Horse Bidder shall not be a Backup Bidder, unless it elects to provide a Minimum Bid Increment in the Auction. The Backup Bidder shall be required to keep its initial Superior Offer, or if the Backup Bidder submitted one or more Minimum Bid Increments at the Auction, the Backup Bidder’s final Auction Bid (the “**Backup Bid**”), open until the earlier of: (i) two (2) Business Days after the date of closing of the Successful Bid(s), and (ii) the Outside Date, following which time the Backup Bid shall be deemed rejected.

Approval Order Application

50. The Receiver shall apply to the Court for the Approval Order. The application will be held on a date to be scheduled by the Court upon application by the Receiver. The application for the Approval Order may be adjourned or rescheduled by the Receiver without further notice by an announcement of the adjourned date at the application or in a notice to the Service List.
51. Other than a Successful Bid and the Backup Bid, as the case may be, all other bids received shall be deemed rejected on and as of the date and granting of the Approval Order by the Court, but not before, and shall remain open for acceptance until that time.

Deposits

52. All Deposits shall be retained by the Receiver and deposited in a non-interest bearing trust account. If there is a Successful Bid, the Deposit paid by the Successful Bidder whose bid is approved by the Approval Order shall be applied to the purchase price to be paid by the Successful Bidder upon closing of the approved transaction and will be non-refundable. The Deposits of Qualified Bidders not selected as a Successful Bidder shall be returned to such bidders within five (5) Business Days of the date upon which the Approval Order is granted by the Court.

Approvals

53. For greater certainty, the approvals required pursuant to the terms hereof are in addition to, and not in substitution for, any other approvals required by applicable law in order to implement a Successful Bid.

Confidentiality

54. Other than as shall be required in connection with any Auction or any application for the Approval Order, the Receiver will not share: (i) the identity of any Potential Bidder or Qualified Bidder (other than the Stalking Horse Bidder), or (ii) the terms of any bid, Sale Proposal, or Investment Proposal (other than the Stalking Horse Letter of Intent), with any other bidder (including, without limitation, the Stalking Horse Bidder) without the express written consent of such party (including by way of email).

Further Orders

55. At any time during the SISP, the Receiver may apply to the Court for advice and directions with respect to any aspect of this SISP or the discharge of its powers and duties hereunder.

Amendments

56. The Receiver shall have the right to modify this SISP and the deadlines set out herein if, in its reasonable business judgment, such modification will enhance the process or better achieve the objectives of the SISP.

SCHEDULE "A" - NOTICE

TO THE RECEIVER:

AlixPartners Restructuring, Inc.

#1165, 324 8 Ave SW

Calgary, AB T2P 2Z2

Attention: Andrew Basi & Ross Graham

Email: andrew.basi@alixpartners.com;
ross.graham@alixpartners.com

With a copy to:

Miller Thomson LLP

525-8th Ave SW, 43rd floor

Calgary, AB T2P 1G1

Attention: James W. Reid

Email: jwreid@millerthomson.com

SCHEDULE “B” - TIMELINE

EVENT	DATE
Publication of Opportunity and SISP by the Receiver	As soon as practical following the granting of the SISP Approval Order
Receiver to Distribute Teaser to Potential Bidders	As soon as practical following the granting of the SISP Approval Order
Receiver to prepare VDR for Potential Bidders	As soon as practical following the granting of the SISP Approval Order
BID DEADLINE	November 20, 2026
Notification sent to Qualified Bidders if they submitted a Superior Offer	Five (5) Business Days Following the Bid Deadline
Approval application of Stalking Horse definitive agreement if no Superior Offers received	As soon as practical following the Bid Deadline
Invitation to Stalking Horse Bidder and Qualified Bidders that submitted Superior Offers of Intention to Hold Auction (If Required)	As soon as practical following the Bid Deadline
AUCTION (If Required)	December 2, 2026
Approval Order Application	As soon as practical following the Auction

SCHEDULE “C” – STALKING HORSE LETTER OF INTENT

LETTER OF INTENT

October [●], 2026

AlixPartners Restructuring, Inc.
1165, 324 8th Avenue S.W.
Calgary, Alberta T2P 2Z2

ATTENTION: ANDREW BASI

This letter of intent (the "**LOI**") sets out the proposed terms of a transaction (the "**Transaction**"), pursuant to which the holders of a Senior Secured Second Lien Convertible Note issued by A Parent Media Co. Inc. ("**APMC**") effective as of June 29, 2026 (the "**Debt**") intend to acquire substantially all of the assets of APMC and Kidoodle, Inc. ("**Kidoodle**"), as more fully described on Schedule A hereto (the "**Assets**") but excluding, for greater certainty, those assets listed on Schedule B hereto (the "**Excluded Assets**"), subject to receivership proceedings in relation to APMC and Kidoodle in the Court of King's Bench of Alberta (the "**Court**") under the *Bankruptcy and Insolvency Act* (Canada) pursuant to which AlixPartners Restructuring, Inc. has been appointed as the receiver and manager (the "**Receiver**") of all assets, property and undertakings of APMC and of Kidoodle and the Sales and Investment Solicitation Process ("**SISP**") referred to herein. The holders of the Debt intend to acquire the Assets either directly or indirectly through a newly incorporated company (collectively, the "**Purchaser**" and together with the Receiver, the "**Parties**").

1. Proposed Transaction – Completion of the SISP

- 1.1 Subject to approval of the Court and further conditions as set out herein, as consideration for the acquisition of the Assets, the Purchaser proposes to pay, upon closing of the Transaction ("**Closing**"):
 - (a) an amount, in cash, necessary to fully pay all outstanding obligations pursuant to the Receiver's Charge and the Receiver's Borrowings Charge as defined in the Receivership Order granted by the Court in these receivership proceedings on September 3, 2026, which are verified by the Receiver as outstanding on Closing;
 - (b) with the exception of the amount of approximately \$4.0 million of secured first lien debt plus accrued and unpaid interest and recoverable costs (collectively, the "**BMO Debt**") owing by APMC to the Bank of Montreal ("**BMO**"), which shall be addressed as provided for in Section 1.1(c) below, an amount, in cash, necessary to fully pay all priority charges which are verified by the Receiver as outstanding on Closing;
 - (c) not less than \$2.0 million of the BMO Debt shall be repaid in cash on Closing and the remaining balance of the BMO Debt, if any, shall be assumed by the Purchaser (the "**Assumed BMO Debt**") and repaid following Closing in accordance with the terms and conditions set forth in Section 4, below, and such other terms as may be mutually agreed upon by the Purchaser and BMO;
 - (d) the application of all of the Debt owed by APMC to the Purchaser which shall, on Closing, be confirmed as indefeasibly paid in full; and

- (e) \$1.00 to purchase all of the assets of Kidoodle.

1.2 The SISP shall include the following provisions:

- (a) the Transaction shall be presented as a "stalking horse" bid which shall *prima facie* be accepted subject to being superseded by superior bid(s) in the SISP procedures (the "**Bidding Process**"); and
- (b) all offers shall be made through the SISP process.

2. Deposit

Following the date hereof, but prior to the Court application to approve the SISP, the Purchaser shall pay, or shall cause to be paid, to the Receiver a deposit in the amount of \$200,000 (the "**Deposit**"). The Receiver shall hold the Deposit pending approval of the SISP and the execution and delivery of the Definitive Agreement (defined below). The Deposit shall be returned to the Purchaser in the event that: (i) the SISP is not approved by the Court; (ii) the Parties are unable to enter into a Definitive Agreement during the Negotiation Period (defined below); (iii) the Parties mutually agree to terminate this LOI; (iv) this LOI terminates pursuant to Section 17(a); or (v) the Purchaser is not selected as the successful bidder pursuant to the terms and conditions of the SISP.

3. Definitive Agreement

- 3.1 Following approval of the SISP by the Court, the Purchaser will prepare and promptly submit to the Receiver a definitive agreement (the "**Definitive Agreement**") with respect to the Transaction incorporating the principal terms of the Transaction set forth herein and, in addition, such other terms and provisions of a more detailed nature as the Parties may agree upon and as are customary for transactions of this nature. During the period commencing upon the execution of this LOI and expiring on November 10, 2026 or such other date as the Parties may agree (the "**Negotiation Period**"), the Parties will diligently negotiate in good faith with a view to completing and executing the Definitive Agreement providing for the Transaction.
- 3.2 In connection with the negotiation of the Definitive Agreement, the Parties agree to work in good faith to determine a transaction structure acceptable to them taking into account tax, securities, corporate, and other considerations, and otherwise consistent with the terms described herein, such that the Purchaser will have 100% ownership, directly or indirectly, of the Assets and the business of APMC and of Kidoodle following completion of the Transaction.
- 3.3 In the Definitive Agreement and subject to the SISP, each of the Parties will make such representations and warranties as are customary in transactions of this nature.
- 3.4 The Parties hereby agree that, should the Transaction fail to close as a result of being superseded by a superior bid in the SISP, the Purchaser shall be entitled to an expense

reimbursement in the amount of \$50,000, to be paid by the superior bidder as part of the consideration for its superior bid.

4. Assumed/Excluded Liabilities

On Closing, the Purchaser shall assume the Assumed BMO Debt which shall be repaid by the Purchaser following Closing, in such amounts and at such times, as agreed to by the Purchaser and BMO. As security for the repayment of the Assumed BMO Debt, the Purchaser shall grant to BMO certain security, in a form and substance to be agreed upon between BMO and the Purchaser.

Except for the Assumed BMO Debt, the Purchaser shall not assume any liabilities of APMC or of Kidoodle and all right, title and interest in and to the Assets shall be transferred to the Purchaser free and clear of all encumbrances pursuant to a sale approval and vesting order issued by the Court.

5. Due Diligence

Subject to the SISP, the Purchaser will have the right to conduct a full due diligence investigation, as more particularly set forth in Section 6 hereof.

6. Covenants – Receiver

During the term of this LOI, other than with the prior written consent of Purchaser, the Receiver shall:

- (a) maintain the assets and operations of Kidoodle.TV in good working order;
- (b) use commercially reasonable efforts to maintain independent contractor relationships with those former employees of APMC which are listed on Schedule C hereto; and
- (c) give the Purchaser prompt written notice of any material change in or affecting the Assets and operations of APMC or of Kidoodle.

7. Conditions to Closing

In addition to the matters described elsewhere in this LOI, the completion of the Transaction will be subject to receipt by the Parties of all necessary consents, approvals, and other authorizations of the Court, any regulatory authorities or third parties being obtained, to the sole satisfaction of the Purchaser (in addition to such other conditions that are usual and customary in such circumstances).

8. Access to Information

Immediately upon the Parties' execution of this LOI, the Purchaser and its lawyers, accountants, and financial advisors will have full access during normal business hours to all due diligence information provided in the virtual data room established with respect to the anticipated SISP, and additionally the Purchaser shall have access to the Receiver conducting the SISP and shall be permitted to provide questions to parties through the Receiver with respect to the Assets, properties,

books, accounts, records, tax returns, contacts, and other documents of APMC and of Kidoodle that are pertinent to the subject matter of the Transaction, provided however that such information that is not already in the virtual data room shall be placed there for all bidders to review. All information provided by APMC or by Kidoodle to the Purchaser either directly or through the Receiver will be on and subject to the terms of a confidentiality and non-disclosure agreement associated with the SISP.

9. Closing

Closing will occur as soon as reasonably possible after the satisfaction of all conditions precedent specified herein and in the Definitive Agreement, subject to all applicable laws and receiving all requisite consents and approvals.

10. Exclusivity Provision

Commencing immediately upon execution of this LOI and until the expiry of the SISP effective period, all sales activities for Assets of APMC and of Kidoodle assets shall occur solely within the SISP.

11. Costs and Expenses

Each Party will bear its own expenses in connection with the Transaction and all associated transactions, including, without limitation, the costs and expenses of all legal counsel, engineers, brokers, investment bankers, agents, and finders employed by such Party.

12. Interpretation

The headings in this LOI are for reference only and shall not affect the interpretation of this LOI. All dollar amounts referred to herein are expressed in U.S. dollars, unless otherwise indicated. This LOI may be amended or modified only by a written instrument executed by authorized representatives of each of the Parties hereto. Whenever the singular is used in this LOI the same shall be construed as meaning the plural if the facts so require.

13. Time

Time will be of the essence.

14. Choice of Law

This LOI will be construed in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein, and the Parties attorn to the non-exclusive jurisdiction of the courts of the Province of Alberta in respect of all disputes arising hereunder.

15. Execution in Counterpart

The Parties may execute this LOI in two or more counterparts and the counterparts may be executed and delivered by electronic means, with all counterparts together constituting one agreement, effective as of the date first written above.

16. Severability

If any provision of this LOI is void, voidable or unenforceable, then it will be renegotiated by the Parties in a manner generally consistent with the intent of this LOI and, if renegotiating is not possible, it will be read down in a manner consistent with the intent of this LOI. Any illegal or invalid provision of this LOI will be severable and all other provisions will remain in full force and effect.

17. Termination

This LOI will terminate on the earlier of:

- (a) the expiry of the SISP period without the Parties entering into a Definitive Agreement;
- (b) the entering into of the Definitive Agreement; or
- (c) such other date as may be mutually agreed to between the Parties.

Except as otherwise expressly stated in Section 18 hereof, upon such termination, the provisions of this LOI will be of no further force or effect and no Party will have any liability or obligation to, nor any rights against, the other Party hereunder, except for breaches of this LOI that occurred prior to termination.

18. Survivability

Subject to the provisions of Sections 1.2, 2, 3.4, 5, 6, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17 and 18 hereof (the "**Binding Provisions**"), which are deemed to be binding upon the Parties, this LOI is intended to be a non-binding letter of intent regarding the Transaction. The Parties will attempt to negotiate a Definitive Agreement generally consistent with the terms of this LOI but intend that no legal rights or obligations between them (other than the Binding Provisions) will come into existence until the Definitive Agreement is signed. Thereafter, when the Definitive Agreement is signed and delivered by all of the parties thereto, their respective legal rights and obligations will then be only those set forth in the Definitive Agreement. The Binding Provisions will survive the termination of this LOI and the termination of discussions and/or negotiations for any reason other than the consummation of the Transaction pursuant to the Definitive Agreement.

If the foregoing accurately sets forth your understanding, please date, sign and return the enclosed copy of this LOI to the attention of the undersigned.

[Signature page follows]

- 6 -

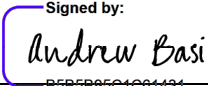
Respectfully,

Signed by:
Dino DeLuca
EEEE123885C94CE...

Dino DeLuca, in his capacity as Holder Representative of the holders of a Senior Secured Second Lien Convertible Note issued by A Parent Media Co. Inc. effective as of June 29, 2026

AGREED AND ACCEPTED this _____ day of __2026.

**ALIXPARTNERS RESTRUCTURING, INC.,
SOLELY IN ITS CAPACITY AS RECEIVER
AND MANAGER OF THE ASSETS,
UNDERTAKINGS AND PROPERTIES OF A
PARENT MEDIA CO. INC. AND
KIDODDLE, INC., AND NOT IN ITS
PERSONAL OR CORPORATE CAPACITY**

Per:  Signed by: *Andrew Basi* 10/13/2026 | 11:46 AM EDT
B5B5B95C1CQ1431...
Andrew Basi
Managing Director

Schedule A

Asset Listing

Substantially all of APMC's and Kidoodle's assets including, without limitation:

- all of APMC's and Kidoodle's outstanding accounts receivable;
- all amounts received by the Receiver both before and following Closing in connection with any accounts receivable insurance claims made by or on behalf of APMC or Kidoodle;
- the live and on-demand streaming platform, programmatic advertising stack and COPPA-compliant ad proxy;
- all intellectual property used in APMC's and Kidoodle's business and operations including the Kidoodle.TV and Victory+ brands and related intellectual property;
- APMC's data lake and first-party user data;
- computer and related equipment; and
- all content contracts.

Schedule B

Excluded Assets

The Purchaser shall not acquire the shares in the capital of any of APMC's direct or indirect subsidiaries including, without limitation:

- Kidoodle, Inc. (Alberta)
- Safe Exchange Inc. (Alberta)
- A Parent Media Co. USA Inc. (Delaware)
- Victory Plus, Inc. (Delaware)
- APMC Sports, Inc. (Delaware)
- Laminar Global Limited (United Kingdom)
- Laminar Global Poland (Poland)
- Laminar Media Tech (UAE)

Schedule C

Independent Contractors

- 1 Javier Lopez
- 2 Gerard Sole
- 3 Ulysse Dansin
- 4 Sukhraj Brar
- 5 Krishna Potharaju
- 6 Sayan Sarkar
- 7 Nisheet Sharma
- 8 Axel Zuziak
- 9 Tomasz Szewczyk
- 10 Bartlomiej Sawicki
- 11 Ivan Kohut
- 12 Leah Lindsay
- 13 Kumar Shorav
- 14 Monique Plourde
- 15 Lukasz Kasprzak
- 16 Eldar Buchris
- 17 Derek Sentner

SCHEDULE "B" - STALKING HORSE LETTER OF INTENT

LETTER OF INTENT

October [●], 2026

AlixPartners Restructuring, Inc.
1165, 324 8th Avenue S.W.
Calgary, Alberta T2P 2Z2

ATTENTION: ANDREW BASI

This letter of intent (the "**LOI**") sets out the proposed terms of a transaction (the "**Transaction**"), pursuant to which the holders of a Senior Secured Second Lien Convertible Note issued by A Parent Media Co. Inc. ("**APMC**") effective as of June 29, 2026 (the "**Debt**") intend to acquire substantially all of the assets of APMC and Kidoodle, Inc. ("**Kidoodle**"), as more fully described on Schedule A hereto (the "**Assets**") but excluding, for greater certainty, those assets listed on Schedule B hereto (the "**Excluded Assets**"), subject to receivership proceedings in relation to APMC and Kidoodle in the Court of King's Bench of Alberta (the "**Court**") under the *Bankruptcy and Insolvency Act* (Canada) pursuant to which AlixPartners Restructuring, Inc. has been appointed as the receiver and manager (the "**Receiver**") of all assets, property and undertakings of APMC and of Kidoodle and the Sales and Investment Solicitation Process ("**SISP**") referred to herein. The holders of the Debt intend to acquire the Assets either directly or indirectly through a newly incorporated company (collectively, the "**Purchaser**" and together with the Receiver, the "**Parties**").

1. Proposed Transaction – Completion of the SISP

- 1.1 Subject to approval of the Court and further conditions as set out herein, as consideration for the acquisition of the Assets, the Purchaser proposes to pay, upon closing of the Transaction ("**Closing**"):
 - (a) an amount, in cash, necessary to fully pay all outstanding obligations pursuant to the Receiver's Charge and the Receiver's Borrowings Charge as defined in the Receivership Order granted by the Court in these receivership proceedings on September 3, 2026, which are verified by the Receiver as outstanding on Closing;
 - (b) with the exception of the amount of approximately \$4.0 million of secured first lien debt plus accrued and unpaid interest and recoverable costs (collectively, the "**BMO Debt**") owing by APMC to the Bank of Montreal ("**BMO**"), which shall be addressed as provided for in Section 1.1(c) below, an amount, in cash, necessary to fully pay all priority charges which are verified by the Receiver as outstanding on Closing;
 - (c) not less than \$2.0 million of the BMO Debt shall be repaid in cash on Closing and the remaining balance of the BMO Debt, if any, shall be assumed by the Purchaser (the "**Assumed BMO Debt**") and repaid following Closing in accordance with the terms and conditions set forth in Section 4, below, and such other terms as may be mutually agreed upon by the Purchaser and BMO;
 - (d) the application of all of the Debt owed by APMC to the Purchaser which shall, on Closing, be confirmed as indefeasibly paid in full; and

- (e) \$1.00 to purchase all of the assets of Kidoodle.

1.2 The SISP shall include the following provisions:

- (a) the Transaction shall be presented as a "stalking horse" bid which shall *prima facie* be accepted subject to being superseded by superior bid(s) in the SISP procedures (the "**Bidding Process**"); and
- (b) all offers shall be made through the SISP process.

2. Deposit

Following the date hereof, but prior to the Court application to approve the SISP, the Purchaser shall pay, or shall cause to be paid, to the Receiver a deposit in the amount of \$200,000 (the "**Deposit**"). The Receiver shall hold the Deposit pending approval of the SISP and the execution and delivery of the Definitive Agreement (defined below). The Deposit shall be returned to the Purchaser in the event that: (i) the SISP is not approved by the Court; (ii) the Parties are unable to enter into a Definitive Agreement during the Negotiation Period (defined below); (iii) the Parties mutually agree to terminate this LOI; (iv) this LOI terminates pursuant to Section 17(a); or (v) the Purchaser is not selected as the successful bidder pursuant to the terms and conditions of the SISP.

3. Definitive Agreement

- 3.1 Following approval of the SISP by the Court, the Purchaser will prepare and promptly submit to the Receiver a definitive agreement (the "**Definitive Agreement**") with respect to the Transaction incorporating the principal terms of the Transaction set forth herein and, in addition, such other terms and provisions of a more detailed nature as the Parties may agree upon and as are customary for transactions of this nature. During the period commencing upon the execution of this LOI and expiring on November 10, 2026 or such other date as the Parties may agree (the "**Negotiation Period**"), the Parties will diligently negotiate in good faith with a view to completing and executing the Definitive Agreement providing for the Transaction.
- 3.2 In connection with the negotiation of the Definitive Agreement, the Parties agree to work in good faith to determine a transaction structure acceptable to them taking into account tax, securities, corporate, and other considerations, and otherwise consistent with the terms described herein, such that the Purchaser will have 100% ownership, directly or indirectly, of the Assets and the business of APMC and of Kidoodle following completion of the Transaction.
- 3.3 In the Definitive Agreement and subject to the SISP, each of the Parties will make such representations and warranties as are customary in transactions of this nature.
- 3.4 The Parties hereby agree that, should the Transaction fail to close as a result of being superseded by a superior bid in the SISP, the Purchaser shall be entitled to an expense

reimbursement in the amount of \$50,000, to be paid by the superior bidder as part of the consideration for its superior bid.

4. Assumed/Excluded Liabilities

On Closing, the Purchaser shall assume the Assumed BMO Debt which shall be repaid by the Purchaser following Closing, in such amounts and at such times, as agreed to by the Purchaser and BMO. As security for the repayment of the Assumed BMO Debt, the Purchaser shall grant to BMO certain security, in a form and substance to be agreed upon between BMO and the Purchaser.

Except for the Assumed BMO Debt, the Purchaser shall not assume any liabilities of APMC or of Kidoodle and all right, title and interest in and to the Assets shall be transferred to the Purchaser free and clear of all encumbrances pursuant to a sale approval and vesting order issued by the Court.

5. Due Diligence

Subject to the SISP, the Purchaser will have the right to conduct a full due diligence investigation, as more particularly set forth in Section 6 hereof.

6. Covenants – Receiver

During the term of this LOI, other than with the prior written consent of Purchaser, the Receiver shall:

- (a) maintain the assets and operations of Kidoodle.TV in good working order;
- (b) use commercially reasonable efforts to maintain independent contractor relationships with those former employees of APMC which are listed on Schedule C hereto; and
- (c) give the Purchaser prompt written notice of any material change in or affecting the Assets and operations of APMC or of Kidoodle.

7. Conditions to Closing

In addition to the matters described elsewhere in this LOI, the completion of the Transaction will be subject to receipt by the Parties of all necessary consents, approvals, and other authorizations of the Court, any regulatory authorities or third parties being obtained, to the sole satisfaction of the Purchaser (in addition to such other conditions that are usual and customary in such circumstances).

8. Access to Information

Immediately upon the Parties' execution of this LOI, the Purchaser and its lawyers, accountants, and financial advisors will have full access during normal business hours to all due diligence information provided in the virtual data room established with respect to the anticipated SISP, and additionally the Purchaser shall have access to the Receiver conducting the SISP and shall be permitted to provide questions to parties through the Receiver with respect to the Assets, properties,

books, accounts, records, tax returns, contacts, and other documents of APMC and of Kidoodle that are pertinent to the subject matter of the Transaction, provided however that such information that is not already in the virtual data room shall be placed there for all bidders to review. All information provided by APMC or by Kidoodle to the Purchaser either directly or through the Receiver will be on and subject to the terms of a confidentiality and non-disclosure agreement associated with the SISP.

9. Closing

Closing will occur as soon as reasonably possible after the satisfaction of all conditions precedent specified herein and in the Definitive Agreement, subject to all applicable laws and receiving all requisite consents and approvals.

10. Exclusivity Provision

Commencing immediately upon execution of this LOI and until the expiry of the SISP effective period, all sales activities for Assets of APMC and of Kidoodle assets shall occur solely within the SISP.

11. Costs and Expenses

Each Party will bear its own expenses in connection with the Transaction and all associated transactions, including, without limitation, the costs and expenses of all legal counsel, engineers, brokers, investment bankers, agents, and finders employed by such Party.

12. Interpretation

The headings in this LOI are for reference only and shall not affect the interpretation of this LOI. All dollar amounts referred to herein are expressed in U.S. dollars, unless otherwise indicated. This LOI may be amended or modified only by a written instrument executed by authorized representatives of each of the Parties hereto. Whenever the singular is used in this LOI the same shall be construed as meaning the plural if the facts so require.

13. Time

Time will be of the essence.

14. Choice of Law

This LOI will be construed in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein, and the Parties attorn to the non-exclusive jurisdiction of the courts of the Province of Alberta in respect of all disputes arising hereunder.

15. Execution in Counterpart

The Parties may execute this LOI in two or more counterparts and the counterparts may be executed and delivered by electronic means, with all counterparts together constituting one agreement, effective as of the date first written above.

16. Severability

If any provision of this LOI is void, voidable or unenforceable, then it will be renegotiated by the Parties in a manner generally consistent with the intent of this LOI and, if renegotiating is not possible, it will be read down in a manner consistent with the intent of this LOI. Any illegal or invalid provision of this LOI will be severable and all other provisions will remain in full force and effect.

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[Signature page follows]

- 6 -

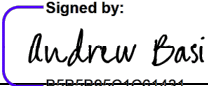
Respectfully,

Signed by:
Dino DeLuca
EEEE123885C94CE...

Dino DeLuca, in his capacity as Holder Representative of the holders of a Senior Secured Second Lien Convertible Note issued by A Parent Media Co. Inc. effective as of June 29, 2026

AGREED AND ACCEPTED this _____ day of __2026.

**ALIXPARTNERS RESTRUCTURING, INC.,
SOLELY IN ITS CAPACITY AS RECEIVER
AND MANAGER OF THE ASSETS,
UNDERTAKINGS AND PROPERTIES OF A
PARENT MEDIA CO. INC. AND
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PERSONAL OR CORPORATE CAPACITY**

Per:  10/13/2026 | 11:46 AM EDT
B5B5B95C1CQ1431...
Andrew Basi
Managing Director

Schedule A

Asset Listing

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Schedule C

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- 1 Javier Lopez
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- 3 Ulysse Dansin
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- 5 Krishna Potharaju
- 6 Sayan Sarkar
- 7 Nisheet Sharma
- 8 Axel Zuziak
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