This is the 1st affidavit of
Nancy Thompson in this case and was
made on October 30, 2026

No. _____
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN

PNC BANK, NATIONAL ASSOCIATION AND PNC BANK CANADA BRANCH

PETITIONERS

AND

BRIAN JACOB FEHR, PEAK NORTH AMERICA HOLDINGS LTD., PEAK NORTH AMERICA CONSTRUCTION LTD., 0960670 B.C. LTD., HEARTLAND STEEL STRUCTURES LTD., HSSL CAPITAL CORP., PEAK NA ENERGY LTD., PEAK NORTH AMERICA MANUFACTURING LTD., PEAK NORTH AMERICA PROPERTIES LTD., WOODPRO ENGINEERING LTD., RALLY MANAGEMENT SERVICES LTD., 596848 BRITISH COLUMBIA LTD., COLUMBIA LAKE HOLDINGS LTD., CF BIDCO PROPERTY HOLDINGS LTD., HILL AVIATION CENTRE INC., B&D FEHR HOLDINGS LTD., HEADWATERS HOLDING COMPANY LTD., COLUMBIA LAKE RANCH LTD., 1126486 B.C. LTD., BRIAN FEHR GROUP HOLDINGS LTD. AND WILLOWCALE STORAGE INC.

RESPONDENTS

AFFIDAVIT

I, **Nancy Thompson**, residing at 4000-199 Bay Street, Toronto, Ontario, SWEAR THAT:

1. I am a law clerk at Blake, Cassels & Graydon LLP ("**Blakes**"), counsel for PNC Bank, National Association ("**PNC NA**") and PNC Bank Canada Branch ("**PNC Canada**" and, together with PNC NA, the "**Bank**"), the petitioners in this proceeding, and as such I have personal knowledge of the matters deposed to in this affidavit, except where I depose to a matter based on information from an informant I identify, in which case I believe that both the information from the informant and the resulting statement are true.

2. I swear this affidavit in support of a petition filed by the Bank in this proceeding seeking, among other things, an order (the "**Receivership Order**"):

(a) appointing a receiver, without security, of the following property of the Respondents:

(i) all the assets, undertakings and properties (collectively, the "**Peak Property**") of Peak North America Holdings Ltd., Peak North America Construction Ltd., 0960670 B.C. Ltd., Heartland Steel Structures Ltd.,

HSSL Capital Corp., Peak NA Energy Ltd., Peak North America Manufacturing Ltd., Peak North America Properties Ltd. and Woodpro Engineering Ltd. (collectively, the "**Peak Entities**");

(ii) all the right, title and interest of the applicable Respondents in the real property set out in **Schedule** "**B**" to the Receivership Order (collectively, the "**Real Property**"); and

(iii) all the right, title and interest in the pledged property of the applicable Respondents set out in **Schedule** "**C**" to the Receivership Order (the "**Share Property**" and, together with the Peak Property and the Real Property, the "**Property**"); and

(b) granting judgment in favour of the Bank against the Respondents.

3. Capitalized terms not otherwise defined herein have the meanings given to them in the Affidavit of Christopher B. Gribble, sworn October 30, 2026.

4. Attached as **Exhibits "A"** to **"W"** to this affidavit are true copies of the following documents:

Loan Agreements and Security Documents

(a) **Exhibit "A"**: a copy of the organizational chart of the Debtor's corporate group composed of the Respondents and their affiliates (the "**Brian Fehr Group**");

(b) **Exhibit "B"**: copies of corporate profile reports for each of the Respondents other than the Debtor (the "**Corporate Respondents**");

(c) **Exhibit "C1"**: the Loan Agreement between the Bank and Peak North America Holdings Ltd. ("**Peak NA Holdings**") and Peak NA Construction US LLC (together with Peak NA Holdings, the "**Revolver Borrowers**") dated May 30, 2025 (the "**Revolver Loan Agreement**");

(d) **Exhibit "C2"**: the Revolving Line of Credit Note in the maximum principal amount of $17,000,000.00 executed by the Revolver Borrowers dated May 30, 2025 (the "**Revolver Note**");

(e) **Exhibit "D1"**: the Loan Agreement between the Bank and Peak NA US Properties Inc., Brian Fehr Group Holdings Ltd. ("**BFG Holdings**"), Peak NA Holdings and Endurance Equipment, L.L.C. ("**Endurance**", and together with Peak NA US Properties Inc., BFG Holdings and Peak NA Holdings, the "**Term Borrowers**") dated January 31, 2025 (the "**Term Loan Agreement**");

(f) **Exhibit "D2"**: the Term Note in the principal amount of $4,109,000.00 (USD) executed by the Term Borrowers to the order of PNC Bank, National Association dated January 31, 2025 (the "**Term Note**");

(g) **Exhibit "E"**: the PNC Canada Branch Working Capital Line of Credit Account Agreement between Heartland Steel Structures Ltd. ("**Heartland**") and PNC Bank

Canada Branch ("**PNC Canada**") dated April 2, 2024 (the "**Heartland LOC Agreement**");

(h) **Exhibit "F1"**: the Agreements between PNC Canada and each of Heartland, Peak NA Holdings, Peak NA Energy Ltd. ("**Peak NA**"), Peak North America Construction Ltd. ("**Peak Construction**"), Peak North America Manufacturing Ltd. ("**Peak Manufacturing**") and Woodpro Engineering Ltd. ("**Woodpro**") (collectively, the "**PNC Canada PCard Agreements**");

(i) **Exhibit "F2"**: the standard Terms and Conditions to the PNC Canada PCard Agreements (the "**PCard Terms and Conditions**");

(j) **Exhibit "G1"**: letters of credit issued by the Bank to the Revolver Borrowers (the "**Revolver LOCs**");

(k) **Exhibit "G2"**: an agreement between the Bank and the Revolver Borrowers governing repayment of amounts drawn under the Revolver LOCs dated May 30, 2025 (the "**Reimbursement Agreement**");

(l) **Exhibit "H"**: Canadian Guarantee and Suretyship Agreements dated May 30, 2025 (collectively, the "**Revolver Canadian Guarantees**"), executed by each of the Debtor, Woodpro, Heartland, Peak NA, Peak Construction, Peak Manufacturing, Real Performance Machinery ULC ("**Real Performance**"), 0960670 B.C. Ltd. ("**BC Co**"), HSSL Capital Corp. ("**HSSL**"), and Peak North America Properties Ltd. ("**Peak Properties**" and, together with the Debtor, Woodpro, Heartland, Peak NA, Peak Construction, Peak Manufacturing, Real Performance, BC Co, and HSSL, the "**Canadian Revolver Guarantors**") in favour of the Bank;

(m) **Exhibit "I"**: Canadian Guarantee and Suretyship Agreements dated January 31, 2025 (collectively, the "**Canadian Term Guarantees**"), executed by each of BC Co, Heartland, Peak NA, Peak Manufacturing, Peak Properties, Peak Construction, Real Performance and Woodpro (collectively, the "**Canadian Term Guarantors**") in favour of PNC NA;

(n) **Exhibit "J"**: a Guarantee and Suretyship Agreement dated April 3, 2024 (the "**Heartland Guarantee**") executed by Peak NA Holdings and the Debtor in favour of PNC Canada;

(o) **Exhibit "K"**: a Guarantee dated April 8, 2026 (the "**New Canadian Guarantee**") executed by Rally Management Services Ltd., 596848 British Columbia Ltd., Columbia Lake Holdings Ltd., CF Bidco Property Holdings Ltd., Hill Aviation Centre Inc., B&D Fehr Holdings Ltd., Headwaters Holding Company Ltd., Columbia Lake Ranch Ltd. and 1126486 B.C. Ltd. (collectively, the "**New Canadian Obligors**") and Willowcale Storage Inc., BFG Holdings, Peak NA Holdings and BC Co (together with the New Canadian Obligors, Willowcale Storage Inc., BFG Holdings, and Peak NA Holdings, the "**New Canadian Guarantors**") in favour of the Bank;

(p) **Exhibit "L"**: a Canadian Security Agreement dated May 30, 2025 (the "**Revolver Canadian Security Agreement**"), between the Canadian Revolver Guarantors

and Peak NA Holdings (collectively, the "**Canadian Pledgors**" and each a "**Canadian Pledgor**") and the Bank;

(q) **Exhibit "M"**: a Security Agreement between Heartland and PNC Canada dated April 3, 2024 (the "**Heartland Security Agreement**");

(r) **Exhibit "N"**: Pledge Agreements dated April 8, 2026 (collectively, the "**Share Pledges**") executed by BFG Holdings, HoldCo, Rally Management, CF BidCo Property Holdings Ltd. ("**CF BidCo**"), B&D Fehr and 1126486 B.C. Ltd. ("**BidCo Holding**") (collectively, the "**Share Pledgors**") in favour of the Bank;

(s) **Exhibit "O"**: the mortgage and assignment of rents dated March 25, 2026 (collectively, the "**Registered Mortgages**") granted by the Debtor and the New Canadian Obligors, with the exception of Hill Aviation and BidCo Holding, to the Bank;

(t) **Exhibit "P1"**: a mortgage and assignment of rents dated March 25, 2026 (the "**Hill Aviation Mortgage**") granted by Hill Aviation to the Bank;

(u) **Exhibit "P2"**: a partial release (the "**Prince George Hangar Release**") of the Hill Aviation Mortgage for the property with PID 029-633-290;

(v) **Exhibit "Q**": a partial discharge (the "**Jade Landing Discharge**") of the Brian Fehr Mortgage for the property with PID 026-713-748;

(w) **Exhibit "R**": a partial discharge (the "**Frontage Road Discharge**") of the B&D Fehr Holdings Mortgage for the property with PID 016-360-591;

(x) **Exhibit "V"**: a copy of the Forbearance Agreement dated April 8, 2026, between the Bank and the Forbearance Obligors;

(y) **Exhibit "W"**: a copy of the First Amendment agreed to between the Bank and the Forbearance Obligors;

Public Documents

(z) **Exhibit "S1**": copies of PPSA search results against BC Co, HSSL, Peak NA, Peak Construction, Peak NA Properties and Woodpro;

(aa) **Exhibit "S2**": a copy of the PPSA search results against Heartland;

(bb) **Exhibit "S3**": a copy of the PPSA search results against Peak NA Holdings;

(cc) **Exhibit "S4**": a copy of the PPSA search results against Peak Manufacturing;

(dd) **Exhibit "T1"**: a copy of the PPSA search results against HoldCo;

(ee) **Exhibit "T2"**: a copy of the PPSA search results against BFG Holdings;

(ff) **Exhibit "T3**": a copy of the PPSA search results against CF BidCo;

(gg) **Exhibit "T4"**: a copy of the PPSA search results against Rally Management;

(hh) **Exhibit "T5"**: copies of the PPSA search results against BidCo Holding and B&D Fehr; and

(ii) **Exhibit "U"**: copies of the search results from the British Columbia Land Title Office in respect of each parcel of the Real Property.

5. I acknowledge the solemnity of making a sworn statement/solemn declaration and acknowledge the consequences of making an untrue statement.

6. I was not physically present before the person before whom this affidavit was sworn or affirmed but was in that person's presence using video conferencing.

SWORN BEFORE ME at Toronto, Ontario)
on October 30, 2026)
)
)
)
)
)
)
)
)
)



A Commissioner for taking Affidavits for Ontario

Kurt MacLellan
LSO #95022G



Nancy Thompson

This is **Exhibit "A"** referred to in the
First Affidavit of Nancy Thompson, sworn
before me on the 30th day of October, 2026.



_____

Commissioner for Taking Affidavits
(or as may be)

Kurt MacLellan
LSO #95022G

“BrianCo” Legal Structure as of October 2026

Legend:

Holding Company

Operating Entity with Non-Passive Income

Owns Material Assets

Empty Company

* Controlled by 596848 British Columbia Ltd. due to shareholders’ agreements.

Brian Fehr

100%

596848 British Columbia Ltd.

32.087%*

Brian Fehr Group Holdings Ltd.

40%

1352177 B.C. Ltd.

99.716% C/S
33.333% P/S

0.284% C/S
66.667% P/S

BID Construction Ltd.

50%*

B&D Fehr Holdings Ltd.

100%

Headwaters Holding Company Ltd.

100%

Columbia Lake Ranch Ltd.

52% Cl A C/S
26.7% Cl B C/S

1252276 B.C. Ltd. (Domano Plaza)

100%

Rally Management Services Ltd.
Payroll Services Company

100%

Columbia Lake Holdings Ltd.

100%

Columbia Lake Technology Center Ltd.

100%

Hill Aviation Centre Inc.

100%

Willowcale Storage Inc.

100%

Bid Air Ltd.

100%

1126486 B.C. Ltd.

100%

CF BIDCO Property Holdings Ltd.

PEAK RENEWABLES

100%

Peak Fort Nelson Properties Ltd.

100%

Peak Renewables Ltd.

100%

Peak Chetwynd Properties Ltd.

33.9%

One Sky Forest Products Ltd.

PEAK RENEWABLES KOOTENAYS

100%

Peak Renewables Kootenays Ltd.

100%

Peak Cranbrook Properties Ltd.

100%

Peak Cranbrook Properties 2 Ltd.

100%

Peak Invermere Properties Ltd.

100%

Peak Woodlands Ltd.

89%

Chasse Holdings Ltd.

100%

Carl Larson’s Enterprise Ltd.

100%

Peak Industries (Cranbrook) Ltd.

100%

Tackle Contracting Ltd.

100%

Galloway Lumber Company Ltd.

PEAK NORTH AMERICA

75%

Peak North America Holdings Ltd.

100%

HSSL Capital Corp.

100%

HSS Acquisition 2 Inc.

100%

Heartland Steel Structures Ltd.

90.1%

Peak North America Manufacturing Ltd.

100%

Peak North America Construction Ltd.

100%

Peak North America Properties Ltd.

100%

0960670 B.C. Ltd.

100%

Woodpro Engineering Ltd.

100%

Peak NA Energy Ltd.

FORMULA / PCT

100%

PCT Holdings Ltd.

69.7%

25.2%

1214290 BC Ltd. (formerly Formula Contractors Ltd.)

100%

FCL Capital Corp.

100%

Portable Access Solutions Inc.

Canada

USA

100%

Peak Renewables US, Inc.

100%

Peak NA US Properties Inc.

100%

Peak NA US Inc.

100%

Peak NA US Energy Ltd.

100%

Advanced Sawmill Machinery Inc.

100%

Endurance Equipment, LLC

100%

Peak NA Construction US, LLC

73%

Peak NA RPM Acquisition Inc.

100%

BDDK US Holdings, Inc.

100%

Bid Group Properties (US) Inc.

100%

Bid Group Property Holdings (US) Ltd. Co.

50%

Fehr Gentry Inc.

100%

Bistro 221, LLC

100%

BIDCO US Property Holdings Inc.

100%

BIDCO US Properties 15th Street, LP

100%

BIDCO US Properties Washougal, LP

This is **Exhibit "B"** referred to in the
First Affidavit of Nancy Thompson, sworn
before me on the 30th day of October, 2026.



_____

Commissioner for Taking Affidavits
(or as may be)

Kurt MacLellan
LSO #95022G

BC Registry Services

Mailing Address:
PO Box 9431 Stn Prov Govt
Victoria BC V8W 9V3
www.corporateonline.gov.bc.ca

Location:
2nd Floor - 940 Blanshard Street
Victoria BC
1 877 526-1526

BC Company Summary

For

PEAK NORTH AMERICA HOLDINGS LTD.

Date and Time of Search: **February 10, 2026 08:40 AM Pacific Time**

Currency Date: November 13, 2025

ACTIVE

Incorporation Number: BC1326741

Name of Company: PEAK NORTH AMERICA HOLDINGS LTD.

Business Number: 774027809 BC0001

Recognition Date and Time: Incorporated on October 01, 2021 01:22 PM Pacific Time **In Liquidation:** No

Last Annual Report Filed: October 01, 2024 **Receiver:** No

REGISTERED OFFICE INFORMATION

Mailing Address:
PO BOX 989
VANDERHOOF BC V0J 3A0
CANADA

Delivery Address:
9006 GRAINGER ROAD
CANAL FLATS BC V0B 1B0
CANADA

RECORDS OFFICE INFORMATION

Mailing Address:
PO BOX 989
VANDERHOOF BC V0J 3A0
CANADA

Delivery Address:
9006 GRAINGER ROAD
CANAL FLATS BC V0B 1B0
CANADA

DIRECTOR INFORMATION

Last Name, First Name, Middle Name:
Fehr, Brian Jacob

Mailing Address:
PO BOX 989
VANDERHOOF BC V0J 3A0
CANADA

Delivery Address:
1400 - 1199 WEST HASTINGS ST
VANCOUVER BC V6E 3T5
CANADA

NO OFFICER INFORMATION FILED AS AT October 01, 2024.

BC Registry Services

Mailing Address:
PO Box 9431 Stn Prov Govt
Victoria BC V8W 9V3
www.corporateonline.gov.bc.ca

Location:
2nd Floor - 940 Blanshard Street
Victoria BC
1 877 526-1526

BC Company Summary

For

PEAK NORTH AMERICA CONSTRUCTION LTD.

Date and Time of Search: **February 10, 2026 08:38 AM Pacific Time**

Currency Date: November 13, 2025

ACTIVE

Incorporation Number: BC1356610

Name of Company: PEAK NORTH AMERICA CONSTRUCTION LTD.

Business Number: 735688707 BC0001

Recognition Date and Time: Incorporated on April 04, 2022 01:43 PM Pacific Time

In Liquidation: No

Last Annual Report Filed: April 04, 2025

Receiver: No

REGISTERED OFFICE INFORMATION

Mailing Address:
PO BOX 129
CANAL FLATS BC V0B 1B0
CANADA

Delivery Address:
9006 GRAINGER ROAD
CANAL FLATS BC V0B 1B0
CANADA

RECORDS OFFICE INFORMATION

Mailing Address:
PO BOX 129
CANAL FLATS BC V0B 1B0
CANADA

Delivery Address:
9006 GRAINGER ROAD
CANAL FLATS BC V0B 1B0
CANADA

DIRECTOR INFORMATION

Last Name, First Name, Middle Name:
Fehr, Brian Jacob

Mailing Address:
PO BOX 989
VANDERHOOF BC V0J 3A0
CANADA

Delivery Address:
1400 - 1199 WEST HASTINGS ST
VANCOUVER BC V6E 3T5
CANADA

OFFICER INFORMATION AS AT April 04, 2025

Last Name, First Name, Middle Name:
Bird, Jamie William

Office(s) Held: (Other Office(s))

Mailing Address:
401 - 1777 3RD AVENUE
PRINCE GEORGE BC V2L 3G7
CANADA

Delivery Address:
401 - 1777 3RD AVENUE
PRINCE GEORGE BC V2L 3G7
CANADA

Last Name, First Name, Middle Name:
Broere, John Gunars

Office(s) Held: (Vice President)

Mailing Address:
1400 - 1199 WEST HASTINGS ST
VANCOUVER BC V6E 3T5
CANADA

Delivery Address:
1400 - 1199 WEST HASTINGS ST
VANCOUVER BC V6E 3T5
CANADA

Last Name, First Name, Middle Name:
Fehr, Brian Jacob

Office(s) Held: (CEO, Chair)

Mailing Address:
PO BOX 989
VANDERHOOF BC V0J 3A0
CANADA

Delivery Address:
1400 - 1199 WEST HASTINGS ST
VANCOUVER BC V6E 3T5
CANADA

Last Name, First Name, Middle Name:
Fuchs, Nicholas Wayne Walter

Office(s) Held: (CFO)

Mailing Address:
401 - 1777 3RD AVENUE
PRINCE GEORGE BC V2L 3G7
CANADA

Delivery Address:
401 - 1777 3RD AVENUE
PRINCE GEORGE BC V2L 3G7
CANADA

Last Name, First Name, Middle Name:
Hammond, Douglas J.W.

Office(s) Held: (Secretary)

Mailing Address:
1400 - 1199 WEST HASTINGS ST
VANCOUVER BC V6E 3T5
CANADA

Delivery Address:
1400 - 1199 WEST HASTINGS ST
VANCOUVER BC V6E 3T5
CANADA

Last Name, First Name, Middle Name:
Leif, Kristian Wallace Norrgard

Office(s) Held: (Vice President)

Mailing Address:
401 1777 3RD AVENUE
PRINCE GEORGE BC V2L 3G7
CANADA

Delivery Address:
401 1777 3RD AVENUE
PRINCE GEORGE BC V2L 3G7
CANADA

Last Name, First Name, Middle Name:
Samis, Ryan Mark

Office(s) Held: (Other Office(s))

Mailing Address:
401 - 1777 3RD AVENUE
PRINCE GEORGE BC V2L 3G7
CANADA

Delivery Address:
401 - 1777 3RD AVENUE
PRINCE GEORGE BC V2L 3G7
CANADA

BC Registry Services

Mailing Address:
PO Box 9431 Stn Prov Govt
Victoria BC V8W 9V3
www.corporateonline.gov.bc.ca

Location:
2nd Floor - 940 Blanshard Street
Victoria BC
1 877 526-1526

BC Company Summary

For

0960670 B.C. LTD.

Date and Time of Search: **February 10, 2026 08:20 AM Pacific Time**

Currency Date: November 13, 2025

ACTIVE

Incorporation Number: BC0960670

Name of Company: 0960670 B.C. LTD.

Business Number: 832010334 BC0001

Recognition Date and Time: Incorporated on January 23, 2013 10:04 AM Pacific Time **In Liquidation:** No

Last Annual Report Filed: January 23, 2025 **Receiver:** No

REGISTERED OFFICE INFORMATION

Mailing Address:
PO BOX 129
CANAL FLATS BC V0B 1B0
CANADA

Delivery Address:
9006 GRAINGER RD.
CANAL FLATS BC V0B 1B0
CANADA

RECORDS OFFICE INFORMATION

Mailing Address:
9006 GRAINGER RD.
CANAL FLATS BC V0B 1B0
CANADA

Delivery Address:
9006 GRAINGER RD.
CANAL FLATS BC V0B 1B0
CANADA

DIRECTOR INFORMATION

Last Name, First Name, Middle Name:
FEHR, BRIAN JACOB

Mailing Address:
PO BOX 989
VANDERHOOF BC V0J 3A0
CANADA

Delivery Address:
1400 1199 WEST HASTINGS ST.
VANCOUVER BC V6E 3T5
CANADA

OFFICER INFORMATION AS AT January 23, 2025

Last Name, First Name, Middle Name:
Broere, John Gunars

Office(s) Held: (Vice President)

Mailing Address:
1400 - 1199 WEST HASTINGS ST
VANCOUVER BC V6E 3T5
CANADA

Delivery Address:
1400 - 1199 WEST HASTINGS ST
VANCOUVER BC V6E 3T5
CANADA

Last Name, First Name, Middle Name:
Fehr, Brian Jacob

Office(s) Held: (Chair)

Mailing Address:
PO BOX 989
VANDERHOOF BC V0J 3A0
CANADA

Delivery Address:
1400 - 1199 WEST HASTINGS ST
VANCOUVER BC V6E 3T5
CANADA

Last Name, First Name, Middle Name:
Fuchs, Nick

Office(s) Held: (CFO)

Mailing Address:
401-1777 3RD AVE
PRINCE GEORGE BC V2L 3G7
CANADA

Delivery Address:
401-1777 3RD AVE
PRINCE GEORGE BC V2L 3G7
CANADA

Last Name, First Name, Middle Name:
Hammond, Douglas J.W.

Office(s) Held: (Secretary)

Mailing Address:
1400 - 1199 WEST HASTINGS ST
VANCOUVER BC V6E 3T5
CANADA

Delivery Address:
1400 - 1199 WEST HASTINGS ST
VANCOUVER BC V6E 3T5
CANADA

Last Name, First Name, Middle Name:
Norrgard, Leif

Office(s) Held: (CEO)

Mailing Address:
983 VANCOUVER ST,
PRINCE GEORGE BC V2L 2P6
CANADA

Delivery Address:
983 VANCOUVER ST,
PRINCE GEORGE BC V2L 2P6
CANADA

BC Registry Services

Mailing Address:
PO Box 9431 Stn Prov Govt
Victoria BC V8W 9V3
www.corporateonline.gov.bc.ca

Location:
2nd Floor - 940 Blanshard Street
Victoria BC
1 877 526-1526

BC Company Summary

For

HEARTLAND STEEL STRUCTURES LTD.

Date and Time of Search: **February 10, 2026 08:28 AM Pacific Time**

Currency Date: November 13, 2025

ACTIVE

Incorporation Number: BC1293004

Name of Company: HEARTLAND STEEL STRUCTURES LTD.

Business Number: 136815180 BC0002

Recognition Date and Time: March 08, 2021 12:01 AM Pacific Time as a result of an Amalgamation

In Liquidation: No

Last Annual Report Filed: March 08, 2025

Receiver: No

AMALGAMATING CORPORATION(S) INFORMATION

Name of Amalgamating Corporation	Incorporation Number in BC
HEARTLAND STEEL STRUCTURES LTD.	BC0457850
HSS ACQUISITION INC.	BC1258193

REGISTERED OFFICE INFORMATION

Mailing Address:
PO BOX 129
CANAL FLATS BC V0B 1B0
CANADA

Delivery Address:
9006 GRAINGER RD.
CANAL FLATS BC V0B 1B0
CANADA

RECORDS OFFICE INFORMATION

Mailing Address:
PO BOX 129
CANAL FLATS BC V0B 1B0
CANADA

Delivery Address:
9006 GRAINGER RD
CANAL FLATS BC V0B 1B0
CANADA

DIRECTOR INFORMATION

Last Name, First Name, Middle Name:
Fehr, Brian Jacob

Mailing Address:
PO BOX 989
VANDERHOOF BC V0J 3A0
CANADA

Delivery Address:
1400 1199 WEST HASTINGS ST
VANCOUVER BC V6E 3T5
CANADA

OFFICER INFORMATION AS AT March 08, 2025

Last Name, First Name, Middle Name:
Fehr, Brian Jacob

Office(s) Held: (Chair)

Mailing Address:
PO BOX 989
VANDERHOOF BC V0J 3A0
CANADA

Delivery Address:
1400 - 1199 WEST HASTINGS ST
VANCOUVER BC V6E 3T5
CANADA

Last Name, First Name, Middle Name:
Fuchs, Nick

Office(s) Held: (CFO)

Mailing Address:
401 1777 3RD AVENUE
PRINCE GEORGE BC V2L 3G7
CANADA

Delivery Address:
401 1777 3RD AVENUE
PRINCE GEORGE BC V2L 3G7
CANADA

Last Name, First Name, Middle Name:
Hammond, Douglas J.W.

Office(s) Held: (Secretary)

Mailing Address:
1400 - 1199 WEST HASTINGS ST
VANCOUVER
VANCOUVER BC V6E 3T5
CANADA

Delivery Address:
1400 - 1199 WEST HASTINGS ST
VANCOUVER
VANCOUVER BC V6E 3T5
CANADA

Last Name, First Name, Middle Name:
Leif, Norgaard

Office(s) Held: (Vice President)

Mailing Address:
401 1777 3RD AVENUE
PRINCE GEORGE BC V2L 3G7
CANADA

Delivery Address:
401 1777 3RD AVENUE
PRINCE GEORGE BC V2L 3G7
CANADA

Last Name, First Name, Middle Name:
Samis, Ryan

Office(s) Held: (Other Office(s))

Mailing Address:
401 1777 3RD AVENUE
PRINCE GEORGE BC V2L 3G7
CANADA

Delivery Address:
401 1777 3RD AVENUE
PRINCE GEORGE BC V2L 3G7
CANADA

BC Registry Services

Mailing Address:
PO Box 9431 Stn Prov Govt
Victoria BC V8W 9V3
www.corporateonline.gov.bc.ca

Location:
2nd Floor - 940 Blanshard Street
Victoria BC
1 877 526-1526

BC Company Summary

For

HSSL CAPITAL CORP.

Date and Time of Search: **February 10, 2026 08:32 AM Pacific Time**

Currency Date: November 13, 2025

ACTIVE

Incorporation Number: BC1258144

Name of Company: HSSL CAPITAL CORP.

Business Number: 722722873 BC0001

Recognition Date and Time: Incorporated on July 21, 2020 03:20 PM Pacific Time

In Liquidation: No

Last Annual Report Filed: July 21, 2024

Receiver: No

REGISTERED OFFICE INFORMATION

Mailing Address:
PO BOX 989
CANAL FLATS BC V0B 1B0
CANADA

Delivery Address:
9006 GRAINGER RD.
CANAL FLATS BC V0B 1B0
CANADA

RECORDS OFFICE INFORMATION

Mailing Address:
PO BOX 989
CANAL FLATS BC V0B 1B0
CANADA

Delivery Address:
9006 GRAINGER RD.
CANAL FLATS BC V0B 1B0
CANADA

DIRECTOR INFORMATION

Last Name, First Name, Middle Name:
Fehr, Brian Jacob

Mailing Address:
PO BOX 989
VANDERHOOF BC V0J 3A0
CANADA

Delivery Address:
1400 - 1199 WEST HASTINGS ST
VANCOUVER BC V6E 3T5
CANADA

NO OFFICER INFORMATION FILED AS AT July 21, 2024.

BC Registry Services

Mailing Address:
PO Box 9431 Stn Prov Govt
Victoria BC V8W 9V3
www.corporateonline.gov.bc.ca

Location:
2nd Floor - 940 Blanshard Street
Victoria BC
1 877 526-1526

BC Company Summary

For

PEAK NA ENERGY LTD.

Date and Time of Search: **February 10, 2026 08:34 AM Pacific Time**

Currency Date: November 13, 2025

ACTIVE

Incorporation Number: BC1462944

Name of Company: PEAK NA ENERGY LTD.

Business Number: 799776620 BC0001

Recognition Date and Time: Incorporated on January 26, 2024 04:55 PM Pacific Time **In Liquidation:** No

Last Annual Report Filed: January 26, 2025 **Receiver:** No

REGISTERED OFFICE INFORMATION

Mailing Address:
1400 - 1199 WEST HASTINGS ST
VANCOUVER BC V6E 3T5
CANADA

Delivery Address:
1400 - 1199 WEST HASTINGS ST
VANCOUVER BC V6E 3T5
CANADA

RECORDS OFFICE INFORMATION

Mailing Address:
1400 - 1199 WEST HASTINGS ST
VANCOUVER BC V6E 3T5
CANADA

Delivery Address:
1400 - 1199 WEST HASTINGS ST
VANCOUVER BC V6E 3T5
CANADA

DIRECTOR INFORMATION

Last Name, First Name, Middle Name:
Fehr, Brian Jacob

Mailing Address:
PO BOX 989
VANDERHOOF BC V0J 3A0
CANADA

Delivery Address:
1400 - 1199 WEST HASTINGS ST
VANCOUVER BC V6E 3T5
CANADA

NO OFFICER INFORMATION FILED AS AT January 26, 2025.

BC Registry Services

Mailing Address:
PO Box 9431 Stn Prov Govt
Victoria BC V8W 9V3
www.corporateonline.gov.bc.ca

Location:
2nd Floor - 940 Blanshard Street
Victoria BC
1 877 526-1526

BC Company Summary

For

PEAK NORTH AMERICA MANUFACTURING LTD.

Date and Time of Search: **February 10, 2026 08:42 AM Pacific Time**

Currency Date: November 13, 2025

ACTIVE

Incorporation Number: BC1369881

Name of Company: PEAK NORTH AMERICA MANUFACTURING LTD.

Business Number: 717457303 BC0001

Recognition Date and Time: Incorporated on June 30, 2022 10:25 AM Pacific Time

In Liquidation: No

Last Annual Report Filed: June 30, 2025

Receiver: No

REGISTERED OFFICE INFORMATION

Mailing Address:
PO BOX 129
CANAL FLATS BC V0B 1B0
CANADA

Delivery Address:
9006 GRAINGER ROAD
CANAL FLATS BC V0B 1B0
CANADA

RECORDS OFFICE INFORMATION

Mailing Address:
PO BOX 129
CANAL FLATS BC V0B 1B0
CANADA

Delivery Address:
9006 GRAINGER ROAD
CANAL FLATS BC V0B 1B0
CANADA

DIRECTOR INFORMATION

Last Name, First Name, Middle Name:
Fehr, Brian Jacob

Mailing Address:
1400 - 1199 WEST HASTINGS STREET
VANCOUVER BC V6E 3T5
CANADA

Delivery Address:
1400 - 1199 WEST HASTINGS STREET
VANCOUVER BC V6E 3T5
CANADA

OFFICER INFORMATION AS AT June 30, 2025

Last Name, First Name, Middle Name:
Broere, John Gunars

Office(s) Held: (Vice President)

Mailing Address:
1400 - 1199 WEST HASTINGS ST
VANCOUVER BC V6E 3T5
CANADA

Delivery Address:
1400 - 1199 WEST HASTINGS ST
VANCOUVER BC V6E 3T5
CANADA

Last Name, First Name, Middle Name:
Fehr, Brian Jacob

Office(s) Held: (CEO, Chair)

Mailing Address:
PO BOX 989
VANDERHOOF BC V0J 3A0
CANADA

Delivery Address:
PO BOX 989
VANDERHOOF BC V0J 3A0
CANADA

Last Name, First Name, Middle Name:
Fuchs, Nicolas Wayne Walter

Office(s) Held: (CFO)

Mailing Address:
401 - 1777 3RD AVENUE
PRINCE GEORGE BC V2L 3G7
CANADA

Delivery Address:
401 - 1777 3RD AVENUE
PRINCE GEORGE BC V2L 3G7
CANADA

Last Name, First Name, Middle Name:
Hammond, Douglas J.W.

Office(s) Held: (Secretary)

Mailing Address:
1400 - 1199 WEST HASTINGS ST
VANCOUVER BC V6E 3T5
CANADA

Delivery Address:
1400 - 1199 WEST HASTINGS ST
VANCOUVER BC V6E 3T5
CANADA

Last Name, First Name, Middle Name:
Norrgard, Leif Kristian Wallace

Office(s) Held: (Vice President)

Mailing Address:
401 1177 3RD AVENUE
PRINCE GEORGE BC V2L 3G7
CANADA

Delivery Address:
401 1177 3RD AVENUE
PRINCE GEORGE BC V2L 3G7
CANADA

Last Name, First Name, Middle Name:
Simoes, Philip

Office(s) Held: (Other Office(s))

Mailing Address:
PO BOX 129
CANAL FLATS BC V0B 1B0
CANADA

Delivery Address:
1400 - 1199 WEST HASTINGS ST
VANCOUVER BC V6E 3T5
CANADA

BC Registry Services

Mailing Address:
PO Box 9431 Stn Prov Govt
Victoria BC V8W 9V3
www.corporateonline.gov.bc.ca

Location:
2nd Floor - 940 Blanshard Street
Victoria BC
1 877 526-1526

BC Company Summary

For

PEAK NORTH AMERICA PROPERTIES LTD.

Date and Time of Search: **February 10, 2026 08:44 AM Pacific Time**

Currency Date: November 13, 2025

ACTIVE

Incorporation Number: BC1435925

Name of Company: PEAK NORTH AMERICA PROPERTIES LTD.

Business Number: 730725611 BC0001

Recognition Date and Time: Incorporated on August 28, 2023 03:27 PM Pacific Time

In Liquidation: No

Last Annual Report Filed: August 28, 2024

Receiver: No

REGISTERED OFFICE INFORMATION

Mailing Address:
PO BOX 129
CANAL FLATS BC V0B 1B0
CANADA

Delivery Address:
9006 GRAINGER ROAD
CANAL FLATS BC V0B 1B0
CANADA

RECORDS OFFICE INFORMATION

Mailing Address:
PO BOX 129
CANAL FLATS BC V0B 1B0
CANADA

Delivery Address:
9006 GRAINGER ROAD
CANAL FLATS BC V0B 1B0
CANADA

DIRECTOR INFORMATION

Last Name, First Name, Middle Name:
Fehr, Brian Jacob

Mailing Address:
1400 - 1199 WEST HASTINGS ST
VANCOUVER BC V6E 3T5
CANADA

Delivery Address:
PO BOX 989
VANDERHOOF BC V0J 3A0
CANADA

NO OFFICER INFORMATION FILED AS AT August 28, 2024.

BC Registry Services

Mailing Address:
PO Box 9431 Stn Prov Govt
Victoria BC V8W 9V3
www.corporateonline.gov.bc.ca

Location:
2nd Floor - 940 Blanshard Street
Victoria BC
1 877 526-1526

BC Company Summary

For

WOODPRO ENGINEERING LTD.

Date and Time of Search: **February 10, 2026 08:48 AM Pacific Time**

Currency Date: November 13, 2025

ACTIVE

Incorporation Number: BC1440734

Name of Company: WOODPRO ENGINEERING LTD.

Business Number: 894949924 BC0002

Recognition Date and Time: October 01, 2023 12:01 AM Pacific Time as a result of an Amalgamation

In Liquidation: No

Last Annual Report Filed: October 01, 2024

Receiver: No

AMALGAMATING CORPORATION(S) INFORMATION

Name of Amalgamating Corporation	Incorporation Number in BC
JOHN WESTERGARD HOLDINGS LTD.	BC0614827
RENDEK HOLDINGS LTD.	BC0614823
WOODPRO ENGINEERING LTD.	BC0588599

REGISTERED OFFICE INFORMATION

Mailing Address:
PO BOX 129
CANAL FLATS BC V0B 1B0
CANADA

Delivery Address:
9006 GRAINGER RD.
CANAL FLATS BC V0B 1B0
CANADA

RECORDS OFFICE INFORMATION

Mailing Address:
9006 GRAINGER RD.
CANAL FLATS BC V0B 1B0
CANADA

Delivery Address:
9006 GRAINGER RD.
CANAL FLATS BC V0B 1B0
CANADA

DIRECTOR INFORMATION

Last Name, First Name, Middle Name:
FEHR, BRIAN JACOB

Mailing Address:
PO BOX 989
VANDERHOOF BC V0J 3A0
CANADA

Delivery Address:
1400 1199 WEST HASTINGS ST.
VANCOUVER BC V6E 3T5
CANADA

Last Name, First Name, Middle Name:
NORRGARD, LEIF KRISTIAN WALLACE

Mailing Address:
2728 MAURICE DRIVE
PRINCE GEORGE BC V2N 0C8
CANADA

Delivery Address:
2728 MAURICE DRIVE
PRINCE GEORGE BC V2N 0C8
CANADA

NO OFFICER INFORMATION FILED AS AT October 01, 2024.

BC Registry Services

Mailing Address:
PO Box 9431 Stn Prov Govt
Victoria BC V8W 9V3
www.corporateonline.gov.bc.ca

Location:
2nd Floor - 940 Blanshard Street
Victoria BC
1 877 526-1526

BC Company Summary

For

RALLY MANAGEMENT SERVICES LTD.

Date and Time of Search: **February 23, 2026 02:28 PM Pacific Time**

Currency Date: November 25, 2025

ACTIVE

Incorporation Number: BC1373332

Name of Company: RALLY MANAGEMENT SERVICES LTD.

Business Number: 100505619 BC0002

Recognition Date and Time: August 01, 2022 12:01 AM Pacific Time as a result of an Amalgamation

In Liquidation: No

Last Annual Report Filed: August 01, 2025

Receiver: No

AMALGAMATING CORPORATION(S) INFORMATION

Name of Amalgamating Corporation	Incorporation Number in BC
PODTECH INNOVATION INC.	C1372102
RALLY MANAGEMENT SERVICES LTD.	BC0267443

REGISTERED OFFICE INFORMATION

Mailing Address:
P.O. BOX 129
CANAL FLATS BC V0B 1B0
CANADA

Delivery Address:
9006 GRAINGER ROAD
CANAL FLATS BC V0B 1B0
CANADA

RECORDS OFFICE INFORMATION

Mailing Address:
P.O. BOX 129
CANAL FLATS BC V0B 1B0
CANADA

Delivery Address:
9006 GRAINGER ROAD
CANAL FLATS BC V0B 1B0
CANADA

DIRECTOR INFORMATION

Last Name, First Name, Middle Name:
FEHR, BRIAN JACOB

Mailing Address:
PO BOX 989
VANDERHOOF BC V0J 3A0
CANADA

Delivery Address:
1400 - 1199 WEST HASTINGS ST
VANCOUVER BC V6E 3T5
CANADA

OFFICER INFORMATION AS AT August 01, 2025

Last Name, First Name, Middle Name:
Fehr, Brian Jacob

Office(s) Held: (CEO, Chair, President)

Mailing Address:
PO BOX 989
VANDERHOOF BC V0J 3A0
CANADA

Delivery Address:
1400 - 1199 WEST HASTINGS ST
VANCOUVER BC V6E 3T5
CANADA

Last Name, First Name, Middle Name:
Hammond, Douglas J.W.

Office(s) Held: (Secretary)

Mailing Address:
1400 - 1199 WEST HASTINGS ST
VANCOUVER BC V6E 3T5
CANADA

Delivery Address:
1400 - 1199 WEST HASTINGS ST
VANCOUVER BC V6E 3T5
CANADA

BC Registry Services

Mailing Address:
PO Box 9431 Stn Prov Govt
Victoria BC V8W 9V3
www.corporateonline.gov.bc.ca

Location:
2nd Floor - 940 Blanshard Street
Victoria BC
1 877 526-1526

BC Company Summary

For

596848 BRITISH COLUMBIA LTD.

Date and Time of Search: **February 23, 2026 02:32 PM Pacific Time**

Currency Date: November 25, 2025

ACTIVE

Incorporation Number: BC1436620

Name of Company: 596848 BRITISH COLUMBIA LTD.

Business Number: 868079781 BC0003

Recognition Date and Time: September 01, 2023 12:01 AM Pacific Time as a result of an Amalgamation

In Liquidation: No

Last Annual Report Filed: September 01, 2024

Receiver: No

AMALGAMATING CORPORATION(S) INFORMATION

Name of Amalgamating Corporation	Incorporation Number in BC
1158320 B.C. LTD.	BC1158320
596848 BRITISH COLUMBIA LTD.	BC1178018

REGISTERED OFFICE INFORMATION

Mailing Address:
P.O. BOX 129
CANAL FLATS BC V0B 1B0
CANADA

Delivery Address:
9006 GRAINGER ROAD
CANAL FLATS BC V0B 1B0
CANADA

RECORDS OFFICE INFORMATION

Mailing Address:
P.O. BOX 129
CANAL FLATS BC V0B 1B0
CANADA

Delivery Address:
9006 GRAINGER ROAD
CANAL FLATS BC V0B 1B0
CANADA

DIRECTOR INFORMATION

Last Name, First Name, Middle Name:
FEHR, BRIAN JACOB

Mailing Address:
PO BOX 989
VANDERHOOF BC V0J 3A0
CANADA

Delivery Address:
1400 1199 WEST HASTINGS ST
VANCOUVER BC V6E 3T5
CANADA

OFFICER INFORMATION AS AT September 01, 2024

Last Name, First Name, Middle Name:
Fehr, Brian Jacob

Office(s) Held: (Chair, President)

Mailing Address:
PO BOX 989
VANDERHOOF BC V0J 3A0
CANADA

Delivery Address:
1400 - 1199 WEST HASTINGS ST
VANCOUVER BC V6E 3T5
CANADA

BC Registry Services

Mailing Address:
PO Box 9431 Stn Prov Govt
Victoria BC V8W 9V3
www.corporateonline.gov.bc.ca

Location:
2nd Floor - 940 Blanshard Street
Victoria BC
1 877 526-1526

BC Company Summary

For

COLUMBIA LAKE HOLDINGS LTD.

Date and Time of Search: **February 23, 2026 02:34 PM Pacific Time**

Currency Date: November 25, 2025

ACTIVE

Incorporation Number: BC0669952

Name of Company: COLUMBIA LAKE HOLDINGS LTD.

Business Number: 887798809 BC0001

Recognition Date: Incorporated on May 21, 2003

In Liquidation: No

Last Annual Report Filed: May 21, 2025

Receiver: No

COMPANY NAME INFORMATION

Previous Company Name	Date of Company Name Change
B1 KOOTENAY DEVELOPMENTS LTD.	January 23, 2019
NORTHWEST WOOD PRESERVERS LTD.	July 26, 2018

REGISTERED OFFICE INFORMATION

Mailing Address:
P.O. BOX 129
CANAL FLATS BC V0B 1B0
CANADA

Delivery Address:
9006 GRAINGER ROAD
CANAL FLATS BC V0B 1B0
CANADA

RECORDS OFFICE INFORMATION

Mailing Address:
P.O. BOX 129
CANAL FLATS BC V0B 1B0
CANADA

Delivery Address:
9006 GRAINGER ROAD
CANAL FLATS BC V0B 1B0
CANADA

DIRECTOR INFORMATION

Last Name, First Name, Middle Name:
FEHR, BRIAN JACOB

Mailing Address:
PO BOX 100
CANAL FLATS BC V0B 1B0
CANADA

Delivery Address:
8898 GRAINGER ROAD
CANAL FLATS BC V0B 1B0
CANADA

OFFICER INFORMATION AS AT May 21, 2025

Last Name, First Name, Middle Name:
FEHR, BRIAN JACOB

Office(s) Held: (President)

Mailing Address:
PO BOX 989
VANDERHOOF BC V0J 3A0
CANADA

Delivery Address:
9006 GRAINGER ROAD
CANAL FLATS BC V0B 1B0
CANADA

Last Name, First Name, Middle Name:
Hammond, Douglas J.W.

Office(s) Held: (Secretary)

Mailing Address:
1400 - 1199 WEST HASTINGS ST
VANCOUVER BC V6E 3T5
CANADA

Delivery Address:
1400 - 1199 WEST HASTINGS ST
VANCOUVER BC V6E 3T5
CANADA

BC Registry Services

Mailing Address:
PO Box 9431 Stn Prov Govt
Victoria BC V8W 9V3
www.corporateonline.gov.bc.ca

Location:
2nd Floor - 940 Blanshard Street
Victoria BC
1 877 526-1526

BC Company Summary

For

CF BIDCO PROPERTY HOLDINGS LTD.

Date and Time of Search: **February 23, 2026 02:36 PM Pacific Time**

Currency Date: November 25, 2025

ACTIVE

Incorporation Number: BC1126501

Name of Company: CF BIDCO PROPERTY HOLDINGS LTD.

Business Number: 704934892 BC0001

Recognition Date and Time: Incorporated on July 12, 2017 02:26 PM Pacific Time

In Liquidation: No

Last Annual Report Filed: July 12, 2025

Receiver: No

REGISTERED OFFICE INFORMATION

Mailing Address:
PO BOX 129
CANAL FLATS BC V0B 1B0
CANADA

Delivery Address:
9006 GRAIGER ROAD
CANAL FLATS BC V0B 1B0
CANADA

RECORDS OFFICE INFORMATION

Mailing Address:
PO BOX 129
CANAL FLATS BC V0B 1B0
CANADA

Delivery Address:
9006 GRAINGER ROAD
CANAL FLATS BC V0B 1B0
CANADA

DIRECTOR INFORMATION

Last Name, First Name, Middle Name:
Fehr, Brian Jacob

Mailing Address:
PO BOX 989
VANDERHOOF BC V0J 3A0
CANADA

Delivery Address:
1400 1199 WEST HASTINGS ST
VANCOUVER BC V6E 3T5
CANADA

OFFICER INFORMATION AS AT July 12, 2025

Last Name, First Name, Middle Name:
Belanger, Jacques

Office(s) Held: (Treasurer)

Mailing Address:
2330 BEADIEN ST E
MONTREAL QC H2G 1N1
CANADA

Delivery Address:
2330 BEADIEN ST E
MONTREAL QC H2G 1N1
CANADA

Last Name, First Name, Middle Name:
Fehr, Brian Jacob

Office(s) Held: (President, Secretary)

Mailing Address:
PO BOX 989
VANDERHOOF BC V0J 3A0
CANADA

Delivery Address:
9006 GRAINGER RD
CANAL FLATS BC V0B 1B0
CANADA

BC Registry Services

Mailing Address:
PO Box 9431 Stn Prov Govt
Victoria BC V8W 9V3
www.corporateonline.gov.bc.ca

Location:
2nd Floor - 940 Blanshard Street
Victoria BC
1 877 526-1526

BC Company Summary

For

HILL AVIATION CENTRE INC.

Date and Time of Search: **February 23, 2026 02:30 PM Pacific Time**

Currency Date: November 25, 2025

ACTIVE

Incorporation Number: BC0501617

Name of Company: HILL AVIATION CENTRE INC.

Business Number: 894407568 BC0001

Recognition Date: Incorporated on July 31, 1995

In Liquidation: No

Last Annual Report Filed: July 31, 2024

Receiver: No

REGISTERED OFFICE INFORMATION

Mailing Address:
SUITE 614 1488 FOURTH AVE
PRINCE GEORGE BC V2L 4Y2
CANADA

Delivery Address:
SUITE 614 1488 FOURTH AVE
PRINCE GEORGE BC V2L 4Y2
CANADA

RECORDS OFFICE INFORMATION

Mailing Address:
SUITE 614 1488 FOURTH AVE
PRINCE GEORGE BC V2L 4Y2
CANADA

Delivery Address:
SUITE 614 1488 FOURTH AVE
PRINCE GEORGE BC V2L 4Y2
CANADA

DIRECTOR INFORMATION

Last Name, First Name, Middle Name:
FEHR, BRIAN JACOB

Mailing Address:
8799 GRAINGER ROAD
CANAL FLATS BC V0B 1B0
CANADA

Delivery Address:
3900 GRUMAN ROAD -2
PRINCE GEORGE BC V2N 4M6
CANADA

OFFICER INFORMATION AS AT July 31, 2024

Last Name, First Name, Middle Name:
FEHR, BRIAN JACOB

Office(s) Held: (President, Secretary)

Mailing Address:
3900 GRUMMAN ROAD
PRINCE GEORGE BC V2N 4M6
CANADA

Delivery Address:
8799 GRAINGER ROAD
CANAL FLATS BC V0B 1B0
CANADA

BC Registry Services

Mailing Address:
PO Box 9431 Stn Prov Govt
Victoria BC V8W 9V3
www.corporateonline.gov.bc.ca

Location:
2nd Floor - 940 Blanshard Street
Victoria BC
1 877 526-1526

BC Company Summary

For

B&D FEHR HOLDINGS LTD.

Date and Time of Search: **February 23, 2026 02:46 PM Pacific Time**

Currency Date: November 25, 2025

ACTIVE

Incorporation Number: BC1147706

Name of Company: B&D FEHR HOLDINGS LTD.

Business Number: 777174517 BC0001

Recognition Date and Time: Incorporated on January 03, 2018 11:02 AM Pacific Time **In Liquidation:** No

Last Annual Report Filed: January 03, 2025 **Receiver:** No

REGISTERED OFFICE INFORMATION

Mailing Address:
P.O. BOX 129
CANAL FLATS BC V0B 1B0
CANADA

Delivery Address:
9006 GRAINGER ROAD
CANAL FLATS BC V0B 1B0
CANADA

RECORDS OFFICE INFORMATION

Mailing Address:
P.O. BOX 129
CANAL FLATS BC V0B 1B0
CANADA

Delivery Address:
9006 GRAINGER ROAD
CANAL FLATS BC V0B 1B0
CANADA

DIRECTOR INFORMATION

Last Name, First Name, Middle Name:
Fehr, Brian Jacob

Mailing Address:
PO BOX 989
VANDERHOOF BC V0N 3A0
CANADA

Delivery Address:
1400 1199 WEST HASTINGS ST.
VANCOUVER BC V6E 3T5
CANADA

OFFICER INFORMATION AS AT January 03, 2025

Last Name, First Name, Middle Name:
Fehr, Brian Jacob

Office(s) Held: (President)

Mailing Address:
PO BOX 989
VANDERHOOF BC V0J 3A0
CANADA

Delivery Address:
1400 1199 WEST HASTINGS ST
VANCOUVER BC V6E 3T5
CANADA

Last Name, First Name, Middle Name:
Fehr, David Lorne

Office(s) Held: (Secretary)

Mailing Address:
PO BOX 989
VANDERHOOF BC V0J 3A0
CANADA

Delivery Address:
1400 1199 WEST HASTINGS ST
VANCOUVER BC V6E 3T5
CANADA

BC Registry Services

Mailing Address:
PO Box 9431 Stn Prov Govt
Victoria BC V8W 9V3
www.corporateonline.gov.bc.ca

Location:
2nd Floor - 940 Blanshard Street
Victoria BC
1 877 526-1526

BC Company Summary

For

HEADWATERS HOLDING COMPANY LTD.

Date and Time of Search: **February 23, 2026 02:38 PM Pacific Time**

Currency Date: November 25, 2025

ACTIVE

Incorporation Number: BC1200055

Name of Company: HEADWATERS HOLDING COMPANY LTD.

Business Number: 707751087 BC0001

Recognition Date and Time: Incorporated on March 06, 2019 01:37 PM Pacific Time

In Liquidation: No

Last Annual Report Filed: March 06, 2025

Receiver: No

REGISTERED OFFICE INFORMATION

Mailing Address:
PO BOX 129, CANAL FLATS
CANAL FLATS BC V0B 1B0
CANADA

Delivery Address:
9006 GRAINGER ROAD
CANAL FLATS BC V0B 1B0
CANADA

RECORDS OFFICE INFORMATION

Mailing Address:
PO BOX 129, CANAL FLATS
CANAL FLATS BC V0B 1B0
CANADA

Delivery Address:
9006 GRAINGER ROAD
CANAL FLATS BC V0B 1B0
CANADA

DIRECTOR INFORMATION

Last Name, First Name, Middle Name:
Fehr, David

Mailing Address:
PO BOX 129, CANAL FLATS
CANAL FLATS BC V0B 1B0
CANADA

Delivery Address:
9006 GRAINGER ROAD
CANAL FLATS BC V0B 1B0
CANADA

Last Name, First Name, Middle Name:
Fehr, Brian Jacob

Mailing Address:
PO BOX 129, CANAL FLATS
CANAL FLATS BC V0B 1B0
CANADA

Delivery Address:
9006 GRAINGER ROAD
CANAL FLATS BC V0B 1B0
CANADA

OFFICER INFORMATION AS AT March 06, 2025

Last Name, First Name, Middle Name:
Fehr, Brian Jacob

Office(s) Held: (President)

Mailing Address:
PO BOX 129
CANAL FLATS BC V0B 1B0
CANADA

Delivery Address:
9006 GRAINGER RD
CANAL FLATS BC V0B 1B0
CANADA

Last Name, First Name, Middle Name:
Hammond, Douglas J.W.

Office(s) Held: (Secretary)

Mailing Address:
PO BOX 989
VANDERHOOF BC V0J 3A0
CANADA

Delivery Address:
1400 1199 WEST HASTINGS ST
VANCOUVER BC V6E 3T5
CANADA

BC Registry Services

Mailing Address:
PO Box 9431 Stn Prov Govt
Victoria BC V8W 9V3
www.corporateonline.gov.bc.ca

Location:
2nd Floor - 940 Blanshard Street
Victoria BC
1 877 526-1526

BC Company Summary

For

COLUMBIA LAKE RANCH LTD.

Date and Time of Search: **February 23, 2026 02:40 PM Pacific Time**

Currency Date: November 25, 2025

ACTIVE

Incorporation Number: BC1436629

Name of Company: COLUMBIA LAKE RANCH LTD.

Business Number: 777168519 BC0002

Recognition Date and Time: September 01, 2023 12:01 AM Pacific Time as a result of an Amalgamation

In Liquidation: No

Last Annual Report Filed: September 01, 2024

Receiver: No

AMALGAMATING CORPORATION(S) INFORMATION

Name of Amalgamating Corporation	Incorporation Number in BC
COLUMBIA LAKE RANCH 2 LTD.	BC1360408
COLUMBIA LAKE RANCH LTD.	BC1147709
DUTCH CREEK RANCH LTD.	BC0413006

REGISTERED OFFICE INFORMATION

Mailing Address:
PO BOX 129
CANAL FLATS BC V0B 1B0
CANADA

Delivery Address:
9006 GRAINGER ROAD
CANAL FLATS BC V0B 1B0
CANADA

RECORDS OFFICE INFORMATION

Mailing Address:
PO BOX 129
CANAL FLATS BC V0B 1B0
CANADA

Delivery Address:
9006 GRAINGER ROAD
CANAL FLATS BC V0B 1B0
CANADA

DIRECTOR INFORMATION

Last Name, First Name, Middle Name:
Fehr, Brian Jacob

Mailing Address:
PO BOX 989
VANDERHOOF BC V0J 3A0
CANADA

Delivery Address:
1400 - 1199 WEST HASTINGS ST
VANCOUVER BC V6E 3T5
CANADA

NO OFFICER INFORMATION FILED AS AT September 01, 2024.

BC Registry Services

Mailing Address:
PO Box 9431 Stn Prov Govt
Victoria BC V8W 9V3
www.corporateonline.gov.bc.ca

Location:
2nd Floor - 940 Blanshard Street
Victoria BC
1 877 526-1526

BC Company Summary

For

1126486 B.C. LTD.

Date and Time of Search: **February 24, 2026 01:28 PM Pacific Time**

Currency Date: November 25, 2025

ACTIVE

Incorporation Number: BC1126486

Name of Company: 1126486 B.C. LTD.

Business Number: 704941293 BC0001

Recognition Date and Time: Incorporated on July 12, 2017 01:41 PM Pacific Time

In Liquidation: No

Last Annual Report Filed: July 12, 2024

Receiver: No

REGISTERED OFFICE INFORMATION

Mailing Address:
P.O. BOX 129
CANAL FLATS BC V0B 1B0
CANADA

Delivery Address:
9006 GRAINGER ROAD
CANAL FLATS BC V0B 1B0
CANADA

RECORDS OFFICE INFORMATION

Mailing Address:
P.O. BOX 129
CANAL FLATS BC V0B 1B0
CANADA

Delivery Address:
9006 GRAINGER ROAD
CANAL FLATS BC V0B 1B0
CANADA

DIRECTOR INFORMATION

Last Name, First Name, Middle Name:
Fehr, Brian Jacob

Mailing Address:
PO BOX 989
VANDERHOOF BC V0J 3A0
CANADA

Delivery Address:
1400 - 1199 WEST HASTINGS ST
VANCOUVER BC V6E 3T5
CANADA

OFFICER INFORMATION AS AT July 12, 2024

Last Name, First Name, Middle Name:
Belanger, Jacques

Office(s) Held: (Treasurer)

Mailing Address:
2330 RUE BEAUBIEN E
MONTREAL QC H2G 1M9
CANADA

Delivery Address:
2330 RUE BEAUBIEN E
MONTREAL QC H2G 1M9
CANADA

Last Name, First Name, Middle Name:
Fehr, Brian Jacob

Office(s) Held: (President, Secretary)

Mailing Address:
PO BOX 989
VANDERHOOF BC V0J 3A0
CANADA

Delivery Address:
1400 - 1199 WEST HASTINGS STREET
VANCOUVER BC V6E 3T5
CANADA

BC Registry Services

Mailing Address:
PO Box 9431 Stn Prov Govt
Victoria BC V8W 9V3
www.corporateonline.gov.bc.ca

Location:
2nd Floor - 940 Blanshard Street
Victoria BC
1 877 526-1526

BC Company Summary

For

BRIAN FEHR GROUP HOLDINGS LTD.

Date and Time of Search: **February 10, 2026 08:26 AM Pacific Time**

Currency Date: November 13, 2025

ACTIVE

Incorporation Number: BC1202176

Name of Company: BRIAN FEHR GROUP HOLDINGS LTD.

Business Number: 703700518 BC0001

Recognition Date and Time: Incorporated on March 22, 2019 01:06 PM Pacific Time

In Liquidation: No

Last Annual Report Filed: March 22, 2025

Receiver: No

COMPANY NAME INFORMATION

Previous Company Name	Date of Company Name Change
BDDK HOLDINGS LTD.	October 16, 2021

REGISTERED OFFICE INFORMATION

Mailing Address:
PO BOX 129
CANAL FLATS BC V0B 1B0
CANADA

Delivery Address:
9006 GRAINGER RD.
CANAL FLATS BC V0B 1B0
CANADA

RECORDS OFFICE INFORMATION

Mailing Address:
PO BOX 129
CANAL FLATS BC V0B 1B0
CANADA

Delivery Address:
9006 GRAINGER RD.
CANAL FLATS BC V0B 1B0
CANADA

DIRECTOR INFORMATION

Last Name, First Name, Middle Name:
Broere, John Gunars

Mailing Address:
1400 - 1199 WEST HASTINGS STREET
VANCOUVER BC V6E 3T5
CANADA

Delivery Address:
1400 - 1199 WEST HASTINGS STREET
VANCOUVER BC V6E 3T5
CANADA

Last Name, First Name, Middle Name:
Fehr, Brian Jacob

Mailing Address:
1400 - 1199 WEST HASTINGS STREET
VANCOUVER BC V6E 3T5
CANADA

Delivery Address:
1400 - 1199 WEST HASTINGS STREET
VANCOUVER BC V6E 3T5
CANADA

Last Name, First Name, Middle Name:
Hammond, Douglas Joseph William

Mailing Address:
1400 - 1199 WEST HASTINGS STREET
VANCOUVER BC V6E 3T5
CANADA

Delivery Address:
1400 - 1199 WEST HASTINGS STREET
VANCOUVER BC V6E 3T5
CANADA

Last Name, First Name, Middle Name:
Nikolejsin, David J.

Mailing Address:
1400 - 1199 WEST HASTINGS STREET
VANCOUVER BC V6E 3T5
CANADA

Delivery Address:
1400 - 1199 WEST HASTINGS STREET
VANCOUVER BC V6E 3T5
CANADA

OFFICER INFORMATION AS AT March 22, 2025

Last Name, First Name, Middle Name:
Broere, John Gunars

Office(s) Held: (CFO)

Mailing Address:
1400 - 1199 WEST HASTINGS ST
VANCOUVER BC V6E 3T5
CANADA

Delivery Address:
1400 - 1199 WEST HASTINGS ST
VANCOUVER BC V6E 3T5
CANADA

Last Name, First Name, Middle Name:
Fehr, Brian Jacob

Office(s) Held: (Chair)

Mailing Address:
PO BOX 989
VANDERHOOF BC V0J 3A0
CANADA

Delivery Address:
1400 1199 WEST HASTINGS ST
VANCOUVER BC V6E 3T5
CANADA

Last Name, First Name, Middle Name:
Hammond, Douglas JW

Office(s) Held: (Secretary)

Mailing Address:
1400 - 1199 WEST HASTINGS ST
VANCOUVER BC V6T 3T5
CANADA

Delivery Address:
1400 - 1199 WEST HASTINGS ST
VANCOUVER BC V6T 3T5
CANADA

Last Name, First Name, Middle Name:
Nikolejsin, David

Office(s) Held: (Vice President)

Mailing Address:
1400 - 1199 WEST HASTINGS ST
VANCOUVER BC V6E 3T5
CANADA

Delivery Address:
1400 - 1199 WEST HASTINGS ST
VANCOUVER
VANCOUVER BC V6E 3T5
CANADA

BC Registry Services

Mailing Address:
PO Box 9431 Stn Prov Govt
Victoria BC V8W 9V3
www.corporateonline.gov.bc.ca

Location:
2nd Floor - 940 Blanshard Street
Victoria BC
1 877 526-1526

BC Company Summary

For

WILLOWCALE STORAGE INC.

Date and Time of Search: **February 23, 2026 02:26 PM Pacific Time**

Currency Date: November 25, 2025

ACTIVE

Incorporation Number: BC0262986

Name of Company: WILLOWCALE STORAGE INC.

Business Number: 101927879 BC0001

Recognition Date: Incorporated on April 20, 1983

In Liquidation: No

Last Annual Report Filed: April 20, 2025

Receiver: No

COMPANY NAME INFORMATION

Previous Company Name	Date of Company Name Change
GANG-NAIL TRUSS (P.G.) LTD.	June 23, 1997
WORLD WIDE STORAGE LTD.	June 18, 1984

REGISTERED OFFICE INFORMATION

Mailing Address:
P.O. BOX 129
CANAL FLATS BC V0B 1B0
CANADA

Delivery Address:
9006 GRAINGER ROAD
CANAL FLATS BC V0B 1B0
CANADA

RECORDS OFFICE INFORMATION

Mailing Address:
P.O. BOX 129
CANAL FLATS BC V0B 1B0
CANADA

Delivery Address:
9006 GRAINGER ROAD
CANAL FLATS BC V0B 1B0
CANADA

DIRECTOR INFORMATION

Last Name, First Name, Middle Name:
Fehr, Brian

Mailing Address:
PO BOX 989
VANDERHOOF BC V0J 3A0
CANADA

Delivery Address:
1400 1199 WEST HASTINGS ST
VANCOUVER BC V6E 3T5
CANADA

OFFICER INFORMATION AS AT April 20, 2025

Last Name, First Name, Middle Name:
Fehr, Brian Jacob

Office(s) Held: (President)

Mailing Address:
PO BOX 129
CANAL FLATS BC V0B 1B0
CANADA

Delivery Address:
9006 GRAINGER ROAD
CANAL FLATS BC V0B 1B0
CANADA

Last Name, First Name, Middle Name:
Hammond, Douglas J.W.

Office(s) Held: (Secretary)

Mailing Address:
PO BOX 129
CANAL FLATS BC V0B 1B0
CANADA

Delivery Address:
9006 GRAINGER ROAD
CANAL FLAST BC V1B 1B0
CANADA

This is **Exhibit "C1"** referred to in the
First Affidavit of Nancy Thompson, sworn
before me on the 30th day of October, 2026.



_____

Commissioner for Taking Affidavits
(or as may be)

Kurt MacLellan
LSO #95022G

Loan Agreement

THIS LOAN AGREEMENT (the "**Agreement**"), is entered into as of May 30, 2025, between **PEAK NORTH AMERICA HOLDINGS LTD.**, a British Columbia corporation ("**Holdings**"), **PEAK NA CONSTRUCTION US LLC**, a Delaware limited liability company ("**Construction**" and collectively and on a joint and several basis with Holdings, the "**Borrower**"), with an address at 401-1777 3rd Ave, Prince George, BC V2L 3G7, Canada, **PNC BANK, NATIONAL ASSOCIATION**, with an address at 1819 Fifth Avenue North, Suite 900, Birmingham, Alabama 35203 (the "**US Bank**"), and **PNC BANK CANADA BRANCH**, with an address at 130 King Street West, Suite 2140, Toronto, ON M5X 1E4 (the "**Canadian Bank**" and collectively with the US Bank, the "**Bank**").

The Borrower and the Bank, with the intent to be legally bound, agree as follows:

1. Loan. The Bank has made or may make one or more loans ("**Loan**") to the Borrower subject to the terms and conditions and in reliance upon the representations and warranties of the Borrower set forth in this Agreement. Each Loan shall be used for business purposes (and not for personal, family or household use) and is or will be evidenced by a promissory note or notes of the Borrower and all renewals, extensions, amendments and restatements thereof (whether one or more, collectively, the "**Note**") acceptable to the Bank, which shall set forth the interest rate, repayment and other provisions of the respective Loan, the terms of which are incorporated into this Agreement by reference.

The Loans governed by this Agreement shall include the Loans specifically described below, if any, and any additional lines of credit or term loans that the Bank has made or may, in its sole discretion, make to the Borrower in the future.

1.1. Line of Credit. One of the Loans governed by this Agreement is a committed revolving line of credit under which the Borrower may request and the Bank, subject to the terms and conditions of this Agreement, will make advances to the Borrower from time to time until the Expiration Date, in an aggregate amount outstanding at any time not to exceed U.S.$17,000,000.00 (the "**Line of Credit**"). The "**Expiration Date**" shall have the meaning set forth in the note evidencing the Line of Credit. The Borrower acknowledges and agrees that in no event will the Bank be under any obligation to extend or renew the Line of Credit beyond the Expiration Date. In no event shall the aggregate unpaid principal amount of advances under the Line of Credit exceed the maximum amount of the Line of Credit. All advances and other credit extensions under the Line of Credit will be used for working capital or other general business purposes of the Borrower.

1.1.1. The Borrower may request that the Bank, in lieu of cash advances, issue letters of credit (each individually a "**Letter of Credit**" and collectively, the "**Letters of Credit**") under the Line of Credit (including all banker's acceptances issued up to 180 days under the terms of any trade Letter of Credit) with an aggregate amount outstanding at any time not to exceed U.S.$14,000,000.00; provided, however, that after giving effect to the amount of such Letter of Credit, the sum of the aggregate outstanding advances under the Line of Credit and the aggregate amount of all Letters of Credit issued and outstanding shall not exceed the maximum amount of the Line of Credit. The amount available under the Line of Credit shall be reduced by the amount of each Letter of Credit (whether drawn or undrawn, but without duplicating any drawing amount that has been paid and is treated as an advance under the Line of Credit). For purposes of this Agreement, the "amount" of any Letter of Credit is its maximum amount and includes any available increases in or reinstatements of the amounts available to be drawn under the terms of such Letter of Credit, whether or not any such increase or reinstatement has become effective, including any increase that could result from any tolerance set forth in a commercial Letter of Credit.

The Letters of Credit shall be governed by the terms of this Agreement and by a reimbursement agreement, in form and content satisfactory to the Bank, executed by the Borrower in favor of the Bank (the "**Reimbursement Agreement**"). Unless otherwise consented to by the Bank in writing, each Letter of Credit shall have an expiry

date which is not later than twelve (12) months following the Expiration Date (the "**Final LC Expiration Date**"). Each request for a Letter of Credit must be accompanied by an application in a form approved by the Bank and executed by the Borrower, together with all supporting documentation. Each Letter of Credit will be issued in the Bank's sole discretion and in a form acceptable to the Bank. This Agreement and the other Loan documents do not obligate the Bank or any other person to issue, amend, extend, refrain from terminating, or take or omit any other action as to any Letter of Credit, unless otherwise expressly agreed in writing by the Bank. Each unreimbursed payment by the Bank under a Letter of Credit shall constitute an advance of principal under the Line of Credit and shall be evidenced by the applicable note; provided, however, that to the extent that such advances are not available or are legally prohibited at such time, the Borrower shall reimburse the Bank in accordance with the Reimbursement Agreement and applicable law.

The Borrower shall pay the Bank's standard fees and charges, including but not limited to an issuance fee, with respect to each Letter of Credit from time to time as shall be required by the Bank. In addition, the Borrower shall pay to the Bank a fee (the "**Commission**"), calculated for each day (on the basis of a year of 360 days) on the aggregate amount of all Letters of Credit drawn and outstanding under the Line of Credit, at a rate of 250 basis points (2.50%) per annum; provided, however, that in no event shall the Commission for any Letter of Credit be less than the minimum commission as established by the Bank from time to time. The Borrower shall pay the Commission quarterly in arrears on the first day of each fiscal quarter, beginning on July 1, 2025, and on the Final LC Expiration Date.

On the Expiration Date, in addition to any other amounts payable to the Bank, the Borrower shall deliver to the Bank in immediately available funds an amount equal to 103% of the aggregate outstanding amount of any and all Letters of Credit. The Borrower hereby pledges and grants to the Bank a security interest in all such funds as security for the Obligations, acknowledges that the Bank shall at all times have control of such funds and shall be authorized to dispose or give disposition instructions or entitlement orders (as defined in the Uniform Commercial Code) with respect to such funds, without further consent of the Borrower or any other person, and shall promptly to do all further things that the Bank may deem necessary in order to grant and perfect the Bank's security interest therein. Notwithstanding the aforementioned, the payments due and payable to the Bank under that certain Term Note dated January 31, 2025, by Holdings, Brian Fehr Group Holdings Ltd., a British Columbia corporation, and Endurance Equipment, L.L.C., an Alabama limited liability company, in favor of the Bank (the "**Mortgage Loan Note**"), shall be due and payable in accordance with the terms of the Mortgage Loan Note.

2. Security. The security for repayment of the Loan shall include but not be limited to the collateral, guaranties and other documents heretofore, contemporaneously or hereafter executed and delivered to the Bank (the "**Security Documents**"), which shall secure repayment of the Loan and all other loans, advances, debts, liabilities, obligations, covenants and duties owing by the Borrower to the Bank described therein (hereinafter referred to collectively as the "**Obligations**").

This Agreement, the Note, the Security Documents and all other agreements and documents executed and/or delivered pursuant or subject hereto, as each may be amended, modified, extended or renewed from time to time, are collectively referred to as the "**Loan Documents.**" Capitalized terms not defined herein shall have the meanings ascribed to them in the Loan Documents.

3. Representations and Warranties. The Borrower hereby makes the following representations and warranties, which shall be continuing in nature and remain in full force and effect until the Obligations are paid in full, and which shall be true and correct except as otherwise set forth on the Addendum attached hereto and incorporated herein by reference (the "**Addendum**"):

3.1. Existence, Power and Authority. If not a natural person, each Loan Party is duly organized, validly existing and in good standing under the laws of the State, province or other jurisdiction of its incorporation or organization and has the power and authority to own and operate its assets and to conduct its business as now or proposed to be carried on, and is duly qualified, licensed and in good standing to do business in all jurisdictions where its ownership of property or the nature of its business requires such qualification or licensing.

Each Loan Party is duly authorized to execute and deliver the Loan Documents to which such Loan Party is a party, all necessary action to authorize the execution and delivery of the Loan Documents has been properly taken, and the Borrower is and will continue to be duly authorized to borrow under this Agreement and to perform all of the other terms and provisions of the Loan Documents.

3.2. Financial Statements. The Borrower has delivered or caused to be delivered to the Bank its most recent Financial Statements (as defined herein). The Financial Statements are true, complete and accurate in all material respects and fairly present the Borrower's financial condition, assets and liabilities, whether accrued, absolute, contingent or otherwise and the results of the Borrower's operations for the period specified therein. The Financial Statements have been prepared in accordance with the Applicable Accounting Standards. As used herein, "**Applicable Accounting Standards**" shall mean generally accepted accounting principles in effect from time to time, consistently applied from period to period, subject in the case of interim statements to normal year-end adjustments and to any comments and notes acceptable to the Bank in its sole discretion; and "**Financial Statements**" shall mean (i) with respect to an entity that is not a natural person, consolidated and, if required by the Bank in its sole discretion, consolidating balance sheets and statements of income and cash flows for the year, month or quarter together with year-to-date figures and comparative figures for the corresponding periods of the prior year, prepared in accordance with the Applicable Accounting Standards, consistently applied from period to period; and (ii) with respect to natural persons, means personal financial statements and federal income tax returns.

3.3. No Material Adverse Change. Since the date of the most recent Financial Statements, the Borrower has not suffered any damage, destruction or loss, and no event or condition has occurred or exists, which has resulted or could reasonably be expected to result in a material adverse change in its business, assets, operations, condition (financial or otherwise) or results of operation.

3.4. Binding Obligations. The Borrower has full power and authority to enter into the transactions provided for in this Agreement and has been duly authorized to do so by appropriate action of its Board of Directors if the Borrower is a corporation, its members and/or managers, as applicable, if the Borrower is a limited liability company, all its general partners if the Borrower is a partnership or otherwise as may be required by law, charter, other organizational documents or agreements; and the Loan Documents, when executed and delivered by the Borrower, will constitute the legal, valid and binding obligations of the Borrower enforceable in accordance with their terms.

3.5. No Defaults or Violations. There does not exist any Default or Event of Default, as hereinafter defined, under this Agreement, or any default or violation by the Borrower of or under any of the terms, conditions or obligations of: (i) its partnership agreement if the Borrower is a partnership, its articles or certificate of incorporation, regulations and bylaws if the Borrower is a corporation, its articles or certificate of organization and operating agreement if the Borrower is a limited liability company, or its other organizational documents as applicable; (ii) any indenture, mortgage, deed of trust, franchise, permit, contract, agreement, or other instrument to which it is a party or by which it is bound; or (iii) any law, ordinance, regulation, ruling, order, injunction, decree, condition or other requirement applicable to or imposed upon it by any law, the action of any court or any governmental authority or agency; and the consummation of this Agreement and the transactions set forth herein will not result in any such Default, Event of Default or violation.

3.6. Title to Assets. The Borrower has good and marketable title to the assets reflected on the most recent Financial Statements, free and clear of all liens and encumbrances, except for (i) liens in favor of the Bank; (ii) current taxes and assessments not yet due and payable; (iii) assets disposed of by the Borrower in the ordinary course of business since the date of the most recent Financial Statements; and (iv) those liens or encumbrances, if any, specified on the Addendum.

3.7. Litigation. There are no actions, suits, proceedings or governmental investigations pending or, to the knowledge of the Borrower, threatened against any Loan Party, which could result in a material adverse change in its business, assets, operations, condition (financial or otherwise) or results of operations and there is no basis known to the Borrower for any action, suit, proceeding or investigation which could result in such

a material adverse change. All pending and threatened litigation against any Loan Party is listed on the Addendum attached hereto.

3.8. Tax Returns. The Borrower has filed all returns and reports that are required to be filed by it in connection with any United States or Canadian federal, state, provincial, local or foreign tax, duty or charge levied, assessed or imposed upon it or its property or required to be withheld by it, including income, unemployment, social security, mandatory pension and employment insurance contributions and premiums, and similar taxes, and all of such taxes have been either paid or adequate reserves or other provision has been made therefor.

3.9. Employee Benefit Plans. Each employee benefit plan as to which the Borrower may have any liability complies in all material respects with all applicable provisions of the Employee Retirement Income Security Act of 1974 (as amended from time to time, "**ERISA**"), including minimum funding requirements, and (i) no Prohibited Transaction (as defined under ERISA) has occurred with respect to any such plan; (ii) no Reportable Event (as defined under Section 4043 of ERISA) has occurred with respect to any such plan which would cause the Pension Benefit Guaranty Corporation to institute proceedings under Section 4042 of ERISA; (iii) the Borrower has not withdrawn from any such plan or initiated steps to do so; and (iv) no steps have been taken to terminate any such plan.

Each Canadian Benefit Plan as to which the Borrower or any other Loan Party may have any liability complies in all material respects with all applicable provisions of Canadian Pension Laws, including minimum funding requirements, and (i) neither the Borrower nor any other Loan Party has withdrawn from any such plan or initiated steps to do so; and (ii) no steps have been taken to terminate any such plan. No Borrower or other Loan Party sponsors, maintains, or is required to contribute to, or has any liability under, any Canadian Defined Benefit Plan.

As used herein: "**Canadian Benefit Plan**" shall mean any Canadian Pension Plan or Canadian Multiemployer Plan; "**Canadian Defined Benefit Plan**" shall mean any Canadian Benefit Plan which contains a "defined benefit provision" as defined in subsection 147.1(i) of the *Income Tax Act* (Canada); "**Canadian Multiemployer Plan**" shall mean a "multi-employer pension plan" as defined by Canadian Pension Laws and registered in accordance with Canadian Pensions Laws and which is or has been in the past sponsored, maintained or required to be contributed to by a Loan Party and for which such Loan Party has any liability; "**Canadian Pension Plan**" shall mean any "registered pension plan" as defined under Section 248(l) of the *Income Tax Act* (Canada) or a "pension plan" as defined under any Canadian Pension Laws or any other similar Canadian registered or unregistered pension, or retirement or retirement savings plan which is or has been in the past sponsored, maintained or required to be contributed to by a Loan Party and for which such Loan Party has any liability; and "**Canadian Pension Laws**" shall mean the *Income Tax Act* and any other Canadian federal or provincial pension benefits standards legislation applicable to a Canadian Benefit Plan.

3.10. Environmental Matters. The Borrower is in compliance, in all material respects, with all Environmental Laws (as hereinafter defined), including, without limitation, all Environmental Laws in jurisdictions in which the Borrower owns or operates, or has owned or operated, a facility or site, stores collateral, arranges or has arranged for disposal or treatment of hazardous substances, solid waste or other waste, accepts or has accepted for transport any hazardous substances, solid waste or other wastes or holds or has held any interest in real property or otherwise. Except as otherwise disclosed on the Addendum, no litigation or proceeding arising under, relating to or in connection with any Environmental Law is pending or, to the best of the Borrower's knowledge, threatened against the Borrower, any real property in which the Borrower holds or has held an interest or any past or present operation of the Borrower. No release, threatened release or disposal of hazardous waste, solid waste or other wastes is occurring, or to the best of the Borrower's knowledge has occurred, on, under or to any real property in which the Borrower holds or has held any interest or performs or has performed any of its operations, in violation of any Environmental Law. As used in this Section, "**litigation or proceeding**" means any demand, claim notice, suit, suit in equity, action, administrative action, investigation or inquiry whether brought by a governmental authority or other person, and "**Environmental Laws**" means all provisions of laws, statutes, ordinances, rules, regulations, permits, licenses, judgments, writs, injunctions, decrees, orders, awards and standards promulgated by

any governmental authority concerning health, safety and protection of, or regulation of the discharge of substances into, the environment.

3.11. Intellectual Property. The Borrower owns or is licensed to use all patents, patent rights, industrial designs, trademarks, trade names, service marks, copyrights, intellectual property, technology, know-how and processes necessary for the conduct of its business as currently conducted that are material to the condition (financial or otherwise), business or operations of the Borrower.

3.12. Regulatory Matters. No part of the proceeds of any Loan will be used for "purchasing" or "carrying" any "margin stock" within the respective meanings of each of the quoted terms under Regulation U of the Board of Governors of the Federal Reserve System as now and from time to time in effect or for any purpose which violates the provisions of the Regulations of such Board of Governors.

3.13. Solvency. As of the date hereof and after giving effect to the transactions contemplated by the Loan Documents, (i) the aggregate value of the Borrower's assets will exceed its liabilities (including contingent, subordinated, unmatured and unliquidated liabilities); (ii) the Borrower will have sufficient cash flow to enable it to pay its debts as they become due; and (iii) the Borrower will not have unreasonably small capital for the business in which it is engaged.

3.14. Disclosure. None of the Loan Documents contains or will contain any untrue statement of material fact or omits or will omit to state a material fact necessary in order to make the statements contained in this Agreement or the Loan Documents not misleading. There is no fact known to the Borrower which materially adversely affects or, so far as the Borrower can now foresee, might materially adversely affect the business, assets, operations, condition (financial or otherwise) or results of operation of the Borrower and which has not otherwise been fully set forth in this Agreement or in the Loan Documents.

3.15. Beneficial Owners. If the Borrower is or was required to execute and deliver to the Bank a Certification of Beneficial Owner(s) (individually and collectively, as updated from time to time, the "**Certification of Beneficial Owners**"), the information in the Certification of Beneficial Owners, as updated from time to time in accordance with this Agreement, is true, complete and correct as of the date thereof, as of the date hereof and as of the date any such update is delivered to the Bank. The Borrower acknowledges and agrees that the Certification of Beneficial Owners is a Loan Document.

3.16. Anti-Corruption Laws and International Trade Laws; Anti-Money Laundering Laws; Anti-Terrorism Laws; Certain Definitions. Each Covered Entity, and its directors and officers, and each employee, agent or affiliate acting on behalf of such Covered Entity: (a) is not a Sanctioned Person; (b) does not do any business in or with, or derive any of its operating income from direct or indirect investments in or transactions involving, any Sanctioned Jurisdiction or Sanctioned Person; and (c) is not in violation of, and has not, during the past five (5) years, directly or indirectly, taken any act that could cause any Covered Entity to be in violation of, applicable International Trade Laws, Anti-Corruption Laws or Anti-Terrorism Laws.

No Covered Entity nor any of its directors, officers, employees, or to the knowledge of the Borrower, any agents or affiliates acting on behalf of any Covered Entity has, during the past five (5) years, received any notice or communication from any Person that alleges, or been involved in an internal investigation involving any allegations relating to, potential violation of any International Trade Laws, Anti-Corruption Laws or Anti-Terrorism Laws, or received a request for information from any Official Body regarding International Trade Law matters, Anti-Corruption Law matters or Anti-Terrorism Law matters. There is no Blocked Property pledged as Collateral.

As used herein:

"**Anti-Corruption Laws**" means (a) the U.S. Foreign Corrupt Practices Act of 1977, as amended, (b) the U.K. Bribery Act 2010, as amended, (c) the *Corruption of Foreign Public Officials Act* (Canada) and the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada), each as amended and (d) any other applicable

Law relating to anti-bribery or anti-corruption in any jurisdiction in which any Loan Party is located or doing business.

"**Anti-Money Laundering Laws**" means (a) the Bank Secrecy Act and the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT) Act of 2001; (b) the U.K. Proceeds of Crime Act 2002, the Money Laundering Regulations 2017, as amended and the Terrorist Asset-Freezing etc. Act 2010; (c) the *Corruption of Foreign Public Officials Act* (Canada) and the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada); and (d) any other applicable Law relating to anti-money laundering and countering the financing of terrorism in any jurisdiction in which any Loan Party is located or doing business.

"**Anti-Terrorism Laws**" means any laws relating to terrorism, trade sanctions programs and embargoes, import/export licensing, money laundering, or bribery, all as amended, supplemented or replaced from time to time, including the *Criminal Code* (Canada), *The Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) and the *United Nations Act* (Canada) or any similar Canadian legislation, together with all rules, regulations and interpretations thereunder or related thereto including the *Regulations Implementing the United Nations Resolutions on the Suppression of Terrorism* and the *Regulations Implementing the United Nations Resolutions on Taliban, ISIL (Da'esh) and Al-Qaida* promulgated under the *United Nations Act* and "know your client" laws within Canada (including any guidelines or orders thereunder).

"**Blocked Property**" means any property (a) owned, directly or indirectly, by a Sanctioned Person; (b) due to or from a Sanctioned Person; (c) in which a Sanctioned Person otherwise holds any interest; (d) located in a Sanctioned Jurisdiction; or (e) that otherwise could cause any actual or possible violation by the Bank of any applicable International Trade Law if the Bank were to obtain an encumbrance on, lien on, pledge of, or security interest in such property, or provide services in consideration of such property.

"**Collateral**" means any collateral securing any debt, liabilities, or other obligations of any Loan Party to the Bank.

"**Compliance Authority**" means (a) the United States government or any agency or political subdivision thereof, including, without limitation, the U.S. Department of State, the U.S. Department of Commerce, the U.S. Department of the Treasury and its Office of Foreign Assets Control, and the U.S. Customs and Border Protection agency; (b) the Government of Canada or any agency thereof, including (i) the Canada Revenue Agency, (ii) all Canadian securities commissions, (iii) the Canadian Department of Justice, (iv) Global Affairs Canada, (v) the Canadian Department of Public Safety, (vi) the Financial Transactions and Reports Analysis Centre of Canada (commonly referred to as "FINTRAC") and (vii) the Department of Finance; (c) the European Union or any agency thereof; (d) the government of the United Kingdom or any agency thereof; (e) the United Nations Security Council; and (f) any other Official Body with jurisdiction to administer Anti-Corruption Laws, Anti-Money Laundering Laws, Anti-Terrorism Laws or International Trade Laws with respect to the conduct of a Covered Entity.

"**Covered Entity**" means (a) the Borrower and each of the Borrower's subsidiaries; (b) each Guarantor and any pledgor of Collateral; and (c) each Person that directly or indirectly controls a Person described in clause (a) or (b) above.

"**International Trade Laws**" means all Laws relating to economic and financial sanctions, trade embargoes, export controls, customs, and anti-boycott measures.

"**Law**" means any law(s) (including common law), constitution, statute, treaty, regulation, rule, ordinance, opinion, release, ruling, order, executive order, injunction, writ, decree, bond, judgment, authorization or approval, lien or award, or any settlement arrangement, by agreement, consent or otherwise, of any Official Body, foreign or domestic.

"**Loan Parties**" means the Borrower and any Guarantors.

"**Official Body**" means the government of the United States of America, Canada or of any other nation, or of any political subdivision thereof, whether state, provincial or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank) and any group or body charged with setting financial accounting or regulatory capital rules or standards (including the Financial Accounting Standards Board, the Bank for International Settlements or the Basel Committee on Banking Supervision or any successor or similar authority to any of the foregoing).

"**Person**" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Official Body, or other entity.

"**Sanctioned Jurisdiction**" means, at any time, a country, area, territory, or jurisdiction that is the subject or target of comprehensive U.S. or Canadian sanctions.

"**Sanctioned Person**" means any Person (a) located in, organized under the laws of, or ordinarily resident in a Sanctioned Jurisdiction; (b) identified on any sanctions-related list maintained by any Compliance Authority; or (c) owned 50% or more, in the aggregate, directly or indirectly by, controlled by, or acting for, on behalf of, or at the direction of, one or more Persons described in clauses (a) or (b) above.

4. Affirmative Covenants. The Borrower agrees that from the date of execution of this Agreement until all Obligations have been paid in full and any commitments of the Bank to the Borrower have been terminated, the Borrower will:

4.1. Books and Records. Maintain books and records in accordance with the Applicable Accounting Standards and give representatives of the Bank access thereto at all reasonable times, including permission to examine, copy and make abstracts from any of such books and records and such other information as the Bank may from time to time reasonably request, and the Borrower will make available to the Bank for examination copies of any reports, statements and returns which the Borrower may make to or file with any federal, state, provincial or local governmental department, bureau or agency.

4.2. Financial Reporting. Deliver or cause to be delivered to the Bank (i) the Financial Statements, reports and certifications, if any, set forth on the Addendum and (ii) such other information about Borrower's or Guarantor's financial condition, properties and operations as and when requested by the Bank, from time to time, provided that in the absence of an Event of Default (a) such other information shall not include any audited financial statements and (b) the Bank's request for such other information shall not be made more frequently than once every year. As used herein, "**Guarantor**" shall collectively refer to each Entity Guarantor and Individual Guarantor of the Obligations, jointly and severally; "**Entity Guarantor**" shall mean each Guarantor who is not a natural person; and "**Individual Guarantor**" shall mean each Guarantor who is a natural person.

4.3. Payment of Taxes and Other Charges. Pay and discharge when due all indebtedness and all taxes, assessments, charges, levies and other liabilities imposed upon the Borrower, its income, profits, property or business, except those which currently are being contested in good faith by appropriate proceedings and for which the Borrower shall have set aside adequate reserves or made other adequate provision with respect thereto acceptable to the Bank in its sole discretion.

4.4. Maintenance of Existence, Operation and Assets. Do all things necessary to (i) maintain, renew and keep in full force and effect its organizational existence and all rights, permits and franchises necessary to enable it to continue its business as currently conducted; (ii) continue in operation in substantially the same manner as at present; (iii) keep its properties in good operating condition and repair, subject to normal wear and tear; and (iv) make all necessary and proper repairs, renewals, replacements, additions and improvements thereto.

4.5. Insurance. Maintain, with financially sound and reputable insurers, insurance with respect to its property and business against such casualties and contingencies, of such types and in such amounts, as is customary for established companies engaged in the same or similar business and similarly situated. In the event of a conflict between the provisions of this Section and the terms of any Security Documents relating to insurance, the provisions in the Security Documents will control.

4.6. Compliance with Laws. Comply in all material respects with all laws applicable to the Borrower and to the operation of its business (including without limitation any statute, ordinance, rule or regulation relating to employment practices, pension benefits or environmental, occupational and health standards and controls).

4.7. Bank Accounts. Establish and maintain at the Bank the Borrower's primary depository accounts.

4.8. Financial Covenants. Comply with all of the financial covenants set forth on the Addendum, and other covenants set forth on the Addendum in all material respects.

4.9. Additional Reports. Provide prompt written notice to the Bank of the occurrence of any of the following (together with a description of the action which the Borrower proposes to take with respect thereto): (i) any Event of Default or any event, act or condition which, with the passage of time or the giving of notice, or both, would constitute an Event of Default (a "**Default**"); (ii) any litigation filed by or against the Borrower; (iii) any Reportable Event or Prohibited Transaction with respect to any Employee Benefit Plan(s) (as defined in ERISA) or the termination of any Canadian Benefit Plan or (iv) any event which might result in a material adverse change in the business, assets, operations, condition (financial or otherwise) or results of operation of the Borrower.

4.10. Certification of Beneficial Owners and Other Additional Information. Provide: (i) such information and documentation as may reasonably be requested by the Bank from time to time for purposes of compliance by the Bank with applicable laws (including without limitation the USA PATRIOT Act and other "know your customer" and anti-money laundering rules and regulations), and any policy or procedure implemented by the Bank to comply therewith; and (ii) if the Borrower is or was required to deliver a Certification of Beneficial Owners to the Bank, (a) confirmation of the accuracy of the information set forth in the most recent Certification of Beneficial Owners provided to the Bank, as and when requested by the Bank; and (b) a new Certification of Beneficial Owners in form and substance acceptable to the Bank when the individual(s) identified as a controlling party and/or a direct or indirect individual owner on the most recent Certification of Beneficial Owners provided to the Bank have changed.

4.11. Compliance with Anti-Corruption Laws; Anti-Money Laundering Laws, Anti-Terrorism Laws and International Trade Laws. (a) Immediately notify the Bank in writing upon the occurrence of a Reportable Compliance Event; (b) immediately provide substitute Collateral to the Bank if, at any time, any Collateral becomes Blocked Property; and (c) conduct its business in compliance with applicable Anti-Corruption Laws, Anti-Money Laundering Laws, Anti-Terrorism Laws and International Trade Laws and maintain in effect policies and procedures reasonably designed to ensure compliance with all applicable Anti-Corruption Laws, Anti-Money Laundering Laws, Anti-Terrorism Laws and International Trade Laws by each Covered Entity, and its directors and officers, and any employee, agent or affiliate acting on behalf of such Covered Entity in connection with this Agreement.

"**Reportable Compliance Event**" as used herein means (1) any Covered Entity becomes a Sanctioned Person, or is charged by indictment, criminal complaint, or similar charging instrument, arraigned, custodially detained, penalized or the subject of an assessment for a penalty, by, or enters into a settlement with an Official Body in connection with any Anti-Corruption Law, Anti-Money Laundering Law, Anti-Terrorism Law or International Trade Law, or any predicate crime to any Anti-Corruption Law, Anti-Money Laundering Law, Anti-Terrorism Law or International Trade Law, or has knowledge of facts or circumstances to the effect that it is reasonably likely that any aspect of its operations represents a violation of any Anti-Corruption Law, Anti-Money Laundering Law, Anti-

Terrorism Law or International Trade Law; (2) any Covered Entity engages in a transaction that has caused or would cause the Bank to be in violation of any International Trade Law, Anti-Corruption Law or Anti-Terrorism Law including a Covered Entity's use of any proceeds of the Loans hereunder to directly or indirectly fund any activities or business of, with or for the benefit of any Sanctioned Person, or to fund or facilitate any activities or business of or in any Sanctioned Jurisdiction; (3) any Collateral qualifies as Blocked Property, or (4) any Covered Entity otherwise violates, or reasonably believes it will violate, any of the International Trade Law-, Anti-Corruption Law- or Anti-Terrorism Law-specific representations and covenants herein.

5. Negative Covenants. The Borrower covenants and agrees, and shall cause each of the other Loan Parties to covenant and agree, that from the date of this Agreement until all Obligations have been paid in full and any commitments of the Bank to the Borrower have been terminated, except as set forth in the Addendum, no Loan Party will, without the Bank's prior written consent:

5.1. Indebtedness. Create, incur, assume or suffer to exist any indebtedness for borrowed money other than:

(i) the Loan, any other existing indebtedness to the Bank and any subsequent indebtedness to the Bank;

(ii) open account trade debt incurred in the ordinary course of business and not past due;

(iii) indebtedness that is expressly subordinated to the Borrower's indebtedness to the Bank, pursuant to a written subordination agreement satisfactory to the Bank; and

(iv) other existing or future indebtedness in an aggregate principal amount not to exceed U.S.$500,000, and any refinancings thereof; provided that the amount of the refinancing indebtedness is not more than the outstanding principal amount of the refinanced indebtedness, and the terms of the refinancing indebtedness are no more favorable to the lender than the terms of the refinanced indebtedness.

5.2. Liens and Encumbrances. Except as provided in **Section 3.6**, create, assume, incur or permit to exist any mortgage, pledge, encumbrance, security interest, lien or charge of any kind upon any of its property, now owned or hereafter acquired, or acquire or agree to acquire any kind of property subject to any conditional sales or other title retention agreement.

5.3. Guarantees. Guarantee, endorse or become contingently liable for the obligations of any person, firm, corporation or other entity, except in connection with the endorsement and deposit of checks for collection in the ordinary course of business.

5.4. Loans or Advances. Purchase or hold beneficially any stock, other securities or evidence of indebtedness of, or make or have outstanding, any loans or advances to, or otherwise extend credit to, or make any investment or acquire any interest whatsoever in, any other person, firm, corporation or other entity, except investments disclosed on the Borrower's Financial Statements that have been provided to the Bank on or before the date hereof, or that are otherwise acceptable to the Bank in its sole discretion.

5.5. Merger or Transfer of Assets. Liquidate or dissolve, or merge or consolidate with or into any person, firm, corporation or other entity, or sell, lease, transfer or otherwise dispose of all or a substantial part of its property, assets, operations or business, whether now owned or hereafter acquired.

5.6. Change in Business, Management or Ownership. Make or permit, nor shall any Guarantor or grantor under the Security Documents make or permit, any change in (i) its form of organization, including a division into two or more entities; (ii) the nature of its business as carried on as of the date hereof; (iii) the composition of its current executive management; or (iv) its equity ownership.

5.7. Dividends. At any time an Event of Default or Default exists or would occur immediately after giving pro forma effect to such payment, declare or pay any dividends on or make any distribution with respect to any class of its equity or ownership interest, or purchase, redeem, retire or otherwise acquire any of its equity, provided, however, that so long as the Borrower remains an S corporation, a partnership or a limited liability company, it may make distributions to its shareholders, partners or members, as the case may be, in an amount equal to the federal and state income tax of such principals of the Borrower attributable to the earnings of the Borrower.

5.8. Acquisitions. Make acquisitions of all or substantially all of the property or assets of any person, firm, corporation or other entity whereby the aggregate amount of cash and non-cash consideration, whether paid or unpaid, including, without limitation, consideration in the form of a seller note, assumed liability, or earn-out obligations, exceeds U.S.$1,000,000, without the Bank's prior written consent.

5.9. Anti-Corruption Laws; Anti-Money Laundering Laws; Anti-Terrorism Laws; International Trade Laws. (I) Do any of the following, nor permit any of its directors, officers, employees, agents or affiliates acting on behalf of any Loan Party in connection with this Agreement, nor such Loan Party's subsidiaries to (a) become a Sanctioned Person; (b) directly or indirectly provide, use, or make available the proceeds of any Loan hereunder (i) to fund any activities or business of, with, or for the benefit of any Person that, at the time of such funding or facilitation, is a Sanctioned Person, (ii) to fund or facilitate any activities or business of or in any Sanctioned Jurisdiction, (iii) in any manner that could result in a violation by any Person (including the Bank) of Anti-Corruption Laws, Anti-Money Laundering Laws, Anti-Terrorism Laws or International Trade Laws or (iv) in violation of any applicable Law, including, without limitation, any applicable Anti-Corruption Law, Anti-Money Laundering Law, Anti-Terrorism Law or International Trade Law; (c) repay any Loan with Blocked Property or funds derived from any unlawful activity; or (d) permit any Collateral to become Blocked Property; nor (II) directly or indirectly provide, use, or make available the proceeds of any Loan hereunder to any such Loan Party's subsidiaries that is not party to this Agreement.

5.10 No Canadian Defined Benefit Plans. Sponsor, maintain, or contribute to, or have any liability under, any Canadian Defined Benefit Plan.

6. Events of Default. The occurrence of any of the following will be deemed to be an "**Event of Default**":

6.1. Covenant Default. Any Loan Party shall default in the performance of any of the covenants or agreements contained in this Agreement.

6.2. Breach of Warranty. Any Financial Statement, representation, warranty or certificate made or furnished by the Borrower to the Bank in connection with this Agreement shall be false, incorrect or incomplete in any material respects when made.

6.3. Other Default. The occurrence of (i) an Event of Default as defined in the Note or any of the other Loan Documents and (ii) an event of default under or as defined in any other agreement, instrument or document between any Loan Party and PNC Bank, National Association, PNC Bank Canada Branch or any of their subsidiaries or affiliates.

Upon the occurrence of an Event of Default, the Bank will have all rights and remedies specified in the Note and the other Loan Documents and all rights and remedies available under applicable law or in equity.

7. Conditions. The Bank's obligation to make any advance under any Loan, or to issue any letter of credit, is subject to the conditions that as of the date of the advance:

7.1. No Event of Default. No Event of Default or Default shall have occurred and be continuing.

7.2. Authorization Documents. The Bank shall have received certified copies of resolutions of the board of directors, the general partners or the members or managers of any partnership, corporation or limited liability company that executes this Agreement, the Note or any of the other Loan Documents; or other proof of authorization satisfactory to the Bank.

7.3. Receipt of Loan Documents. The Bank shall have received the Loan Documents and such other instruments and documents which the Bank may reasonably request in connection with the transactions provided for in this Agreement, which may include a U.S. and/or Canadian opinion of counsel in form and substance satisfactory to the Bank for any party executing any of the Loan Documents.

7.4. Fees. The Bank shall have received all fees owing in respect of the Loan.

8. Fees; Expenses. The Borrower agrees to reimburse the Bank, upon the execution of this Agreement, and otherwise on demand, all fees due and payable to the Bank hereunder and under the other Loan Documents and all costs and expenses incurred by the Bank in connection with the preparation, negotiation and delivery of this Agreement and the other Loan Documents, and any modifications or amendments thereto or renewals thereof, and the collection of all of the Obligations, including but not limited to enforcement actions, relating to the Loan, whether through judicial proceedings or otherwise, or in defending or prosecuting any actions or proceedings arising out of or relating to this Agreement, including (i) reasonable fees and expenses of counsel; (ii) all costs related to conducting UCC, PPSA, title and other public record searches; (iii) fees for filing and recording documents in the public records to perfect the Bank's liens and security interests; (iv) expenses for auditors, appraisers and environmental consultants; and (v) taxes. The Borrower hereby authorizes and directs the Bank to charge Borrower's deposit account(s) with the Bank for any and all of the foregoing fees, costs and expenses.

9. Increased Costs. On written demand, together with written evidence of the justification therefor, the Borrower agrees to pay the Bank all direct costs incurred, any losses suffered or payments made by the Bank as a result of any Change in Law (hereinafter defined), imposing any reserve, deposit, allocation of capital or similar requirement (including without limitation, Regulation D of the Board of Governors of the Federal Reserve System) on the Bank, its holding company or any of their respective assets relative to the Loan. "**Change in Law**" means the occurrence, after the date hereof, of any of the following: (i) the adoption or taking effect of any law, rule, regulation or treaty; (ii) any change in any law, rule, regulation or treaty or in the administration, interpretation, implementation or application thereof by any governmental authority or (iii) the making or issuance of any request, rule, guideline or directive (whether or not having the force of law) by any governmental authority; provided that notwithstanding anything herein to the contrary, (a) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (b) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States, Canadian or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a "Change in Law", regardless of the date enacted, adopted or issued.

10. Miscellaneous.

10.1. Notices. All notices, demands, requests, consents, approvals and other communications required or permitted hereunder ("**Notices**") must be in writing (except as may be agreed otherwise above with respect to borrowing requests or as otherwise provided in this Agreement) and will be effective upon receipt. Notices may be given in any manner to which the parties may agree. Without limiting the foregoing, first-class mail, postage prepaid, facsimile transmission and commercial courier service are hereby agreed to as acceptable methods for giving Notices. In addition, the parties agree that Notices may be sent electronically to any electronic address

provided by a party from time to time. Notices may be sent to a party's address as set forth above or to such other address as any party may give to the other for such purpose in accordance with this section.

10.2. Preservation of Rights; Waivers of Marshalling, Setoff, and Certain Other Rights. No delay or omission on the Bank's part to exercise any right or power arising hereunder will impair any such right or power or be considered a waiver of any such right or power, nor will the Bank's action or inaction impair any such right or power. The Bank's rights and remedies hereunder are cumulative and not exclusive of any other rights or remedies which the Bank may have under other agreements, at law or in equity. In addition to the other waivers hereunder, the Borrower waives, to the extent permitted by applicable law, (i) any and all rights to require the Bank to marshal assets or collateral, to proceed first against, or realize on, any assets or collateral or other credit support before proceeding against or realizing on any other assets or collateral or other credit support, or to otherwise require the Bank to exercise rights or remedies in any particular sequence, in connection with any of the Obligations, and (ii) any and all rights to set off or reduce the amount of the Obligations or any related deficiency against any obligations of the Bank, or on account of the value of any collateral or other credit support, or otherwise, whether any such rights described in this sentence are based on or asserted under any statutory provision, common law, equity or otherwise.

10.3. Illegality. If any provision contained in this Agreement should be invalid, illegal or unenforceable in any respect, it shall not affect or impair the validity, legality and enforceability of the remaining provisions of this Agreement.

10.4. Changes in Writing. No modification, amendment or waiver of, or consent to any departure by the Borrower from, any provision of this Agreement will be effective unless made in a writing signed by the party to be charged, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Notwithstanding the foregoing, the Bank may modify this Agreement or any of the other Loan Documents for the purposes of completing missing content or correcting erroneous content, without the need for a written amendment, provided that the Bank shall send a copy of any such modification to the Borrower (which notice may be given by electronic mail). No notice to or demand on the Borrower will entitle the Borrower to any other or further notice or demand in the same, similar or other circumstance.

10.5. Entire Agreement. This Agreement (including the documents and instruments referred to herein) constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and oral, between the parties with respect to the subject matter hereof. The representations, warranties, covenants, and agreements in this Agreement regarding Anti-Corruption Laws, International Trade Laws, Anti-Money Laundering Laws and Anti-Terrorism Laws will control to the extent of any inconsistency between any such provisions and any provision in any Note regarding such matters.

10.6. Counterparts. This Agreement and any other Loan Document may be signed in any number of counterpart copies and by the parties hereto on separate counterparts, but all such copies shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Agreement or any other Loan Document by facsimile transmission shall be effective as delivery of a manually executed counterpart. Any party so executing this Agreement or any other Loan Document by facsimile transmission shall promptly deliver a manually executed counterpart, provided that any failure to do so shall not affect the validity of the counterpart executed by facsimile transmission.

10.7. Successors and Assigns. This Agreement will be binding upon and inure to the benefit of the Borrower and the Bank and their respective heirs, executors, administrators, successors and assigns; provided, however, that the Borrower may not assign this Agreement in whole or in part without the Bank's prior written consent and the Bank at any time may assign this Agreement in whole or in part.

10.8. Interpretation. In this Agreement, unless the Bank and the Borrower otherwise agree in writing, the singular includes the plural and the plural the singular; words importing any gender include the other genders; references to statutes are to be construed as including all statutory provisions consolidating, amending or

replacing the statute referred to; the word "or" shall be deemed to include "and/or", the words "including", "includes" and "include" shall be deemed to be followed by the words "without limitation"; references to articles, sections (or subdivisions of sections) or exhibits are to those of this Agreement; and references to agreements and other contractual instruments shall be deemed to include all subsequent amendments and other modifications to such instruments, but only to the extent such amendments and other modifications are not prohibited by the terms of this Agreement. Section headings in this Agreement are included for convenience of reference only and shall not constitute a part of this Agreement for any other purpose. Unless otherwise specified in this Agreement, all accounting terms shall be interpreted and all accounting determinations shall be made in accordance with the Applicable Accounting Standards. If this Agreement is executed by more than one party as Borrower, the obligations of such persons or entities will be joint and several.

10.9. No Consequential Damages, Etc.. The Bank will not be responsible for any consequential, incidental, special, or punitive damages, that may be incurred or alleged by any person or entity, including the Borrower and any Guarantor, as a result of this Agreement, the other Loan Documents, the transactions contemplated hereby or thereby, or the use of the proceeds of the Loan.

10.10. Assignments and Participations. At any time, without any notice to the Borrower, the Bank may sell, assign, transfer, negotiate, grant participations in, or otherwise dispose of all or any part of the Bank's interest in the Loan. The Borrower hereby authorizes the Bank to provide, without any notice to the Borrower, any information concerning the Borrower, including information pertaining to the Borrower's financial condition, business operations or general creditworthiness, to any assignee of or participant in or any prospective assignee of or participant in all or any part of the Bank's interest in the Loan.

10.11. USA PATRIOT Act Notice. To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each Borrower that opens an account. What this means: when the Borrower opens an account, the Bank will ask for the business name, business address, taxpayer identifying number and other information or documentation that will allow the Bank to identify the Borrower, such as organizational documents. For some businesses and organizations, the Bank may also need to ask for identifying information and documentation relating to certain individuals associated with the business or organization.

10.12. Important Information about Phone Calls. By providing telephone number(s) to the Bank, now or at any later time, the Borrower hereby authorizes the Bank and its affiliates and designees to contact the Borrower regarding the Borrower's account(s) with the Bank or its affiliates, whether such accounts are Borrower's individual accounts or business accounts for which Borrower is a contact, at such numbers using any means, including but not limited to placing calls using an automated dialing system to cell, VoIP or other wireless phone number, or by leaving prerecorded messages or sending text messages, even if charges may be incurred for the calls or text messages. Borrower hereby consents that any phone call with the Bank may be monitored or recorded by the Bank.

10.13. Confidentiality. In connection with the Obligations, this Agreement and the other Loan Documents, the Bank and the Borrower will be providing to each other, whether orally, in writing or in electronic format, nonpublic, confidential or proprietary information (collectively, "**Confidential Information**"). Each of the Borrower and the Bank agrees (i) to hold the Confidential Information of the other in confidence; and (ii) not to disclose or permit any other person or entity access to the Confidential Information of the other party, except for disclosure or access (a) to a party's affiliates and its or their employees, officers, directors, agents, representatives, (b) to other third parties that provide or may provide ancillary support relating to the Obligations, this Agreement and/or the other Loan Documents, (c) in connection with the exercise of any remedies or enforcement of rights under this Agreement or any action or proceeding relating to the Obligations, this Agreement and/or the other Loan Documents, (d) to its external or internal auditors or regulatory authorities, or (e) upon the order of a court or other governmental agency having jurisdiction over a party. It is understood and agreed that the obligation to protect such Confidential Information shall be satisfied if the party receiving such Confidential Information utilizes the

same control (but no less than reasonable) as it does to avoid disclosure of its own confidential and valuable information. It is also understood and agreed that no information shall be within the protection of this Agreement where such information: (w) is or becomes publicly available through no fault of the party to whom such Confidential Information has been disclosed, (x) is released by the originating party to anyone without restriction, (y) is rightly obtained from third parties who are not, to such receiving party's knowledge, under an obligation of confidentiality, or (z) is required to be disclosed by subpoena or similar process of applicable law or regulations.

For the purposes of this Agreement, Confidential Information of a party shall include, without limitation, any financial information, scientific or technical information, design, process, procedure or improvement and all concepts, documentation, reports, data, data formats, specifications, computer software, source code, object code, user manuals, financial models, screen displays and formats, software, databases, inventions, knowhow, showhow and trade secrets, whether or not patentable or copyrightable, whether owned by a party or any third party, together with all memoranda, analyses, compilations, studies, notes, records, drawings, manuals or other documents or materials which contain or otherwise reflect any of the foregoing information.

Each of the Borrower and the Bank agrees to return to the other or destroy all Confidential Information of the other upon the termination of this Agreement; provided, however, each party may retain such limited information for customary archival and audit purposes only for reference with respect to prior dealings between the parties subject at all times to the continuing terms of this **Section 10.13**.

Each of the Borrower and the Bank agrees not to use the other's name or logo in any marketing, advertising or related materials, without the prior written consent of the other party.

10.14. Sharing Information with Affiliates of the Bank. The Borrower acknowledges that from time to time other financial and banking services may be offered or provided to the Borrower or one or more of its subsidiaries and/or affiliates (in connection with this Agreement or otherwise) by the Bank or by one or more subsidiaries or affiliates of the Bank or of The PNC Financial Services Group, Inc., and the Borrower hereby authorizes the Bank to share any information delivered to the Bank by the Borrower and/or its subsidiaries and/or affiliates pursuant to this Agreement or any of the Loan Documents to any subsidiary or affiliate of the Bank and/or The PNC Financial Services Group, Inc., subject to any provisions of confidentiality in this Agreement or any other Loan Documents.

10.15. Electronic Signatures and Records. Notwithstanding any other provision herein, the Borrower agrees that this Agreement, the Loan Documents, any amendments thereto, and any other information, notice, signature card, agreement or authorization related thereto (each, a "**Communication**") may, at the Bank's option, be in the form of an electronic record. Any Communication may, at the Bank's option, be signed or executed using electronic signatures. For the avoidance of doubt, the authorization under this paragraph may include, without limitation, use or acceptance by the Bank of a manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format) for transmission, delivery and/or retention.

10.16. Governing Law and Jurisdiction. This Agreement has been delivered to and accepted by the Bank and will be deemed to be made in the State where the US Bank's office indicated above is located. **THIS AGREEMENT WILL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE BANK AND THE BORROWER DETERMINED IN ACCORDANCE WITH THE LAWS OF THE STATE WHERE THE US BANK'S OFFICE INDICATED ABOVE IS LOCATED, EXCLUDING ITS CONFLICT OF LAWS RULES, INCLUDING WITHOUT LIMITATION THE ELECTRONIC TRANSACTIONS ACT (OR EQUIVALENT) IN EFFECT IN THE STATE WHERE THE US BANK'S OFFICE INDICATED ABOVE IS LOCATED (OR, TO THE EXTENT CONTROLLING, THE LAWS OF THE UNITED STATES OF AMERICA, INCLUDING WITHOUT LIMITATION THE ELECTRONIC SIGNATURES IN GLOBAL AND NATIONAL COMMERCE ACT)**. The Borrower hereby irrevocably consents to the exclusive jurisdiction of any state or federal court in the county or judicial district where the US Bank's office indicated above is located; provided that nothing contained in this Agreement will prevent the Bank from bringing any action, enforcing any award or judgment or exercising any rights against the Borrower individually, against any security or against any property of the Borrower within any other county, state, province or other foreign or domestic jurisdiction. The Bank and the

Borrower agree that the venue provided above is the most convenient forum for both the Bank and the Borrower. The Borrower waives any objection to venue and any objection based on a more convenient forum in any action instituted under this Agreement.

10.17. Interest Act. For the purposes of the *Interest Act* (Canada) and disclosure thereunder, whenever any interest or any fee to be paid hereunder or in connection herewith is to be calculated on the basis of a 360 day or 365 day year, the yearly rate of interest to which the rate used in such calculation is equivalent is the rate so used multiplied by the actual number of days in the calendar year in which the same is to be ascertained and divided by 360 or 365, as applicable.

10.18. Interest Rate Limitation. Notwithstanding anything to the contrary contained herein or in any other Loan Document, the interest paid or agreed to be paid by the Borrower hereunder shall not exceed the maximum rate of non-usurious interest permitted by the *Criminal Code* (Canada) (the "**Maximum Rate**"). If the Bank shall receive interest in an amount that exceeds the Maximum Rate from the Borrower, the excess interest shall be applied to the principal of the Loan or, if it exceeds such unpaid principal, refunded to the Borrower. In determining whether the interest contracted for, charged or received by the Bank exceeds the Maximum Rate, the Bank may, to the extent permitted by applicable law, (a) characterize any payment that is not principal as an expense, fee or premium rather than interest, (b) exclude voluntary prepayments and the effects thereof, and (c) amortize, prorate, allocate and spread in equal or unequal parts the total amount of interest throughout the contemplated term of the obligations hereunder.

10.19. Amalgamation, Merger. If the Borrower amalgamates or merges with one or more other entities, the Obligations created by this Agreement shall continue as to the obligations, undertaking, property and assets of the Borrower at the time of amalgamation or merger, and shall extend to the obligations and the present and future undertaking, property and assets of the amalgamated or merged entity, and the term 'Borrower' shall extend to the amalgamated or merged entity, all as if the amalgamated or merged entity had executed this Agreement as such Borrower.

10.20. Agreed Currency. The Borrower shall make all payments due hereunder in the currency in which such Obligations are due to the Bank under the note, agreement or other document governing such Obligations (the "**Agreed Currency**") and at the address of the Bank designated above or such other address as may be designated by the Bank by notice to the Borrower. The payment obligations of the Borrower under this Agreement shall not be discharged by any payment made in another currency (an "**Other Currency**") or at another place, whether pursuant to a judgment or otherwise. Following receipt by the Bank of any sum in an Other Currency at the designated place of payment, the Bank may in accordance with its normal procedures purchase the Agreed Currency with such Other Currency. If the amount of the Agreed Currency so purchased is less than the sum originally due to the Bank in the Agreed Currency, the Borrower shall pay, on such purchase date, such additional amounts as may be necessary to ensure that the amount received by the Bank on such date is the amount then due under this Agreement in the Agreed Currency. The Borrower agrees, notwithstanding any such payment or any judgment, to indemnify the Bank against all loss or damage arising from a deficiency. This indemnity shall constitute an obligation separate and independent from the other obligations contained in this Agreement, shall give rise to a separate and independent cause of action, shall apply irrespective of any indulgence granted by the Bank from time to time and shall continue in full force and effect notwithstanding any judgment or order for a liquidated sum in respect of an amount due under this Agreement.

10.21. Withholding Tax. All payments made by any Loan Party to the Bank under this Agreement or any other Loan Document shall be made free and clear of, and without deduction for or on account of, any present or future taxes, levies, assessments, deductions, withholdings or other governmental charges in the nature of taxes now or hereafter imposed by any Official Body (in this section, "**Taxes**"), except to the extent such deduction or withholding is required by applicable Law. If any Taxes are required to be withheld or deducted from any amounts payable by any Loan Party to the Bank hereunder, such Loan Party shall:

(i) within the time period for payment permitted by applicable Law, pay to the appropriate Official Body the full amount of such Taxes and make such reports and filings in connection therewith in the manner required by applicable Law; and

(ii) pay to the Bank an additional amount which (after deduction of all Taxes incurred by reason of the payment or receipt of such additional amount) will be sufficient to yield to the Bank the full amount which would have been received by it had no deduction or withholding been made.

10.22. WAIVER OF JURY TRIAL. EACH OF THE BORROWER AND THE BANK IRREVOCABLY WAIVES ANY AND ALL RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE RELATING TO THIS AGREEMENT, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED IN ANY OF SUCH DOCUMENTS. THE BORROWER AND THE BANK ACKNOWLEDGE THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.

The Borrower acknowledges that it has read and understands all the provisions of this Agreement, including the waiver of jury trial, and has been advised by counsel as necessary or appropriate.

WITNESS the due execution hereof as a document under seal, as of the date first written above.

PEAK NORTH AMERICA HOLDINGS LTD.

By: _____ (SEAL)
Print Name: Nick Fuchs
Title: Chief Financial Officer

PEAK NA CONSTRUCTION US LLC

By: _____ (SEAL)
Print Name: Nick Fuchs
Title: Chief Financial Officer

PNC BANK, NATIONAL ASSOCIATION

By: Anne Williams
(SEAL)
Print Name: Anne Williams
Title: SVP

PNC BANK CANADA BRANCH

By: _____
(SEAL)
Print Name: _____
Title: _____

PNC BANK, NATIONAL ASSOCIATION

By:_____
(SEAL)
Print Name:_____
Title:_____

PNC BANK CANADA BRANCH

By:_____
(SEAL)
Print Name: Caroline Stade
Title: Senior Vice President
PNC Bank Canada Branch

ADDENDUM

ADDENDUM to that certain Loan Agreement dated May 30, 2025, between Peak North America Holdings Ltd., a British Columbia corporation, Peak NA Construction US LLC, a Delaware limited liability company, collectively as the Borrower, PNC Bank, National Association, and PNC Bank Canada Branch, collectively as the Bank. Capitalized terms used in this Addendum and not otherwise defined shall have the meanings given them in the Agreement. Section numbers below refer to the sections of the Agreement. This Addendum is incorporated into and made a part of the Agreement. All references in the Agreement and this Addendum to the "Agreement" shall include both the Agreement and this Addendum.

3.6 **Title to Assets.** Describe additional liens and encumbrances below:

3.7 **Litigation.** Describe pending and threatened litigation, investigations, proceedings, etc. below:

3.10 **Environmental Matters.** Describe pending or threatened litigation or proceeding arising under, relating to or in connection with any Environmental Law below:

CONTINUATION OF ADDENDUM

4.2 Financial Reporting Requirements.

1. **Borrower's Financial Reporting.**

(a) **Interim Financial Statements.** Within forty-five (45) days after the end of each quarter, consolidated and consolidating Financial Statements for Holdings for such period, in reasonable detail, certified by an authorized officer of Holdings and prepared in accordance with the Applicable Accounting Standards, consistently applied from period to period.

(b) **Annual Financial Statements.** Within one hundred twenty (120) days after the end of each fiscal year, the annual consolidated and consolidating Financial Statements for Holdings. The Financial Statements will be prepared on a reviewed basis in accordance with the Applicable Accounting Standards by an independent certified public accountant selected by Holdings and satisfactory to the Bank.

2. **Compliance Certificate.** Together with each of the interim and annual Financial Statements required to be delivered for Holdings under this Agreement, a certificate, certifying compliance with all applicable financial covenants (containing detailed calculations of such financial covenants) for the period then ended, whether any Event of Default exists, and, if so, the nature thereof and the corrective measures Holdings proposes to take with respect to such Event of Default. Such certificate shall be duly executed by, either the Chief Financial Officer, another responsible senior financial officer or an authorized officer of Holdings.

CONTINUATION OF ADDENDUM

4.8 Financial Covenants.

(1) Holdings will maintain, on a consolidated basis, a ratio of Funded Debt to EBITDA, (i) of less than 4.00 to 1.00 at all times from the closing date until July 31, 2025, (ii) of less than 3.50 to 1.00 at all times from July 31, 2025 until January 31, 2026, and (iii) of less than 3.00 to 1.00 at all times thereafter.

(2) Holdings will maintain, on a consolidated basis, as of the end of each fiscal quarter, on a rolling four quarters basis, a Fixed Charge Coverage Ratio of at least 1.10 to 1.00.

As used herein:

"**Current Maturities**" means the scheduled payments of principal on all indebtedness for borrowed money having an original term of one year or more (including but not limited to amortization of capital or finance lease obligations), as shown on the Borrower's Financial Statements as of one year prior to the date of determination.

"**EBITDA**" means net income plus interest expense plus income tax expense plus depreciation plus amortization.

"**Fixed Charge Coverage Ratio**" means (i) EBITDA plus non-recurring expenses minus non-recurring income, divided by (ii) the sum of Current Maturities plus interest expense plus cash taxes paid plus dividends plus Unfunded Capital Expenditures.

"**Funded Debt**" means all indebtedness for borrowed money having an original term of one year or more, including but not limited to capital or finance lease obligations, reimbursement obligations in respect of letters of credit, and guaranties of any such indebtedness, but excluding Subordinated Debt.

"**Subordinated Debt**" means indebtedness that has been subordinated to the Borrower's indebtedness to the Bank pursuant to either a subordination agreement or a subordination clause in the documents evidencing such indebtedness, in each case in form and content satisfactory to the Bank.

"**Unfunded Capital Expenditures**" means capital expenditures made from the Borrower's funds other than funds borrowed as term debt to finance such capital expenditures.

All of the above financial covenants shall be computed and determined in accordance with the Applicable Accounting Standards applied on a consistent basis (subject to normal year-end adjustments).

This is **Exhibit "C2"** referred to in the
First Affidavit of Nancy Thompson, sworn
before me on the 30th day of October, 2026.



_____

Commissioner for Taking Affidavits
(or as may be)

Kurt MacLellan
LSO #95022G

Revolving Line of Credit Note
(Daily SOFR)

$17,000,000.00 May 30, 2025

FOR VALUE RECEIVED, **PEAK NORTH AMERICA HOLDINGS LTD.**, a British Columbia corporation ("**Holdings**"), **PEAK NA CONSTRUCTION US LLC**, a Delaware limited liability company ("**Construction**" together with Holdings, each a "**Borrower**" and jointly and severally, collectively the "**Borrower**"), with an address at 401-1777 3rd Ave, Prince George, BC V2L 3G7, Canada, promises to pay to the order of **PNC BANK, NATIONAL ASSOCIATION** (the "**US Bank**") and **PNC BANK CANADA BRANCH** (the "**Canadian Bank**" and collectively with the US Bank, the "**Bank**"), in lawful money of the United States of America in immediately available funds at its offices located at 1819 Fifth Avenue North, Suite 900, Birmingham, Alabama 35203, or at such other location as the Bank may designate from time to time, the principal sum of **$17,000,000.00** (the "**Facility**") or such lesser amount as may be advanced to or for the benefit of the Borrower hereunder, together with interest accruing on the outstanding principal balance from the date hereof, all as provided below.

1. **Revolving Line of Credit Advances.** This Note evidences a revolving line of credit. The Borrower may borrow, repay and reborrow hereunder and the Bank may advance and readvance under this Note from time to time (each an "advance" and together the "advances") until the Expiration Date, subject to the terms and conditions of this Note and the Loan Documents (as defined below). The "**Expiration Date**" means May 30, 2026, or such later date as may be designated by the Bank by written notice from the Bank to the Borrower. The Borrower acknowledges and agrees that in no event will the Bank be under any obligation to extend or renew the Facility or this Note beyond the Expiration Date. In no event shall the aggregate unpaid principal amount of advances under this Note exceed the face amount of this Note.

2. **Interest Rate and Payments.** Amounts outstanding under this Note will bear interest at a rate per annum which is equal to the sum of (A) Daily SOFR (as defined below) plus (B) 260 basis points (2.60%). Accrued interest will be due and payable on the 30th day of each month, beginning with the payment due on June 30, 2025. The outstanding principal balance and any accrued but unpaid interest shall be due and payable on the Expiration Date.

3. **Certain Definitions.** If the following terms are used in this Note, such terms shall have the meanings set forth below:

"**Alternate Rate**" means the sum of (A) the Base Rate plus (B) 260 basis points (2.60%).

"**Base Rate**" means the higher of (A) the Prime Rate, and (B) the sum of the Overnight Bank Funding Rate plus 50 basis points (0.50%); provided, however, if the Base Rate as determined above would be less than zero, then such rate shall be deemed to be zero. If and when the Base Rate as determined above changes, the rate of interest with respect to any amounts hereunder to which the Base Rate applies will change automatically without notice to the Borrower, effective on the date of any such change.

"**Business Day**" means any day other than (A) a Saturday or Sunday or (B) a legal holiday on which commercial banks are authorized or required by law to be closed for business in Birmingham, Alabama; provided that, when used in connection with an amount that bears interest at a rate based on SOFR or any direct or indirect calculation or determination involving SOFR, the term "Business Day" means any such day that is also a U.S. Government Securities Business Day.

"**Daily Simple SOFR**" means, for any day (a "**SOFR Rate Day**"), the interest rate per annum determined by the Bank by dividing (the resulting quotient rounded upwards, at the Bank's discretion, to the nearest 1/100th of 1%) (A) SOFR for the day (the "**SOFR Determination Date**") that is 2 Business Days prior to (i) such SOFR Rate Day if such SOFR Rate Day is a Business Day or (ii) the Business Day immediately preceding such SOFR Rate Day if such SOFR Rate Day is not a Business Day, by (B) a number equal to 1.00 minus the SOFR Reserve Percentage, in each case, as such SOFR is published by the NYFRB (or a successor administrator of the secured overnight financing rate) on the website of the NYFRB, currently at http://www.newyorkfed.org, or any successor source identified by the NYFRB or its successor administrator for the secured overnight financing rate from time to time. If Daily Simple SOFR as determined above would be less than the Floor, then Daily Simple SOFR shall be deemed to be the Floor. If SOFR for any SOFR Determination Date has not been published or replaced with a Benchmark Replacement by 5:00 p.m. (Pittsburgh, Pennsylvania time) on the second Business Day immediately following such SOFR Determination Date, then SOFR for such SOFR Determination Date will be SOFR for the first Business Day preceding such SOFR Determination Date for which SOFR was published in accordance with the definition of "SOFR"; provided that SOFR determined pursuant to this sentence shall be used for purposes of calculating Daily Simple SOFR for no more than 3 consecutive SOFR Rate Days. If and when Daily Simple SOFR as determined above changes, any applicable rate of interest based on Daily Simple SOFR will change automatically without notice to the Borrower, effective on the date of any such change.

"**Daily SOFR**" means Daily Simple SOFR.

"**Default Rate**" means the rate per annum equal to the lesser of (A) the sum of 3% plus the interest rate otherwise in effect from time to time under this Note and (B) the Maximum Rate.

"**Floor**" means a rate of interest per annum equal to zero basis points (0%) or, if the preceding blanks are not completed, then zero.

"**Maximum Rate**" means the maximum rate of interest allowed by applicable law including, without limitation, the *Criminal Code* (Canada).

"**NYFRB**" means the Federal Reserve Bank of New York.

"**Overnight Bank Funding Rate**" means, for any day, the rate comprised of both overnight federal funds and overnight Eurocurrency borrowings by U.S.-managed banking offices of depository institutions, as such composite rate shall be determined by the NYFRB, as set forth on its public website from time to time, and as published on the next succeeding Business Day as the overnight bank funding rate by the NYFRB (or by such other recognized electronic source (such as Bloomberg) selected by the Bank for the purpose of displaying such rate); provided, that if such day is not a Business Day, the Overnight Bank Funding Rate for such day shall be such rate on the immediately preceding Business Day; provided, further, that if such rate shall at any time, for any reason, no longer exist, a comparable replacement rate determined by the Bank at such time (which determination shall be conclusive absent manifest error). If the Overnight Bank Funding Rate determined as above would be less than zero, then such rate shall be deemed to be zero. The rate of interest charged shall be adjusted as of each Business Day based on changes in the Overnight Bank Funding Rate without notice to the Borrower.

"**Prime Rate**" means the rate publicly announced by the Bank from time to time as its prime rate. The Prime Rate is determined from time to time by the Bank as a means of pricing some loans to its borrowers. The Prime Rate is not tied to any external rate of interest or index and does not necessarily reflect the lowest rate of interest actually charged by the Bank to any particular class or category of customers.

"**SOFR**" means a rate equal to the secured overnight financing rate as administered by the NYFRB (or a successor administrator of the secured overnight financing rate).

"**SOFR Reserve Percentage**" means, for any day, the maximum effective percentage in effect on such day, if any, as prescribed by the Board of Governors of the Federal Reserve System (or any successor) for determining the reserve requirements (including, without limitation, supplemental, marginal and emergency reserve requirements) with respect to SOFR funding.

"**Term SOFR Administrator**" means CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Bank in its reasonable discretion).

"**Term SOFR Reference Rate**" means the forward-looking term rate based on SOFR.

"**U.S. Government Securities Business Day**" means any day except for (A) a Saturday or Sunday or (B) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

4. Advance Procedures. If permitted by the Bank, a request for advance may be made by telephone or electronic mail, or delivered in accordance with the Bank's security procedures through any automated platform or electronic service provided by the Bank, with such confirmation or verification (if any) as the Bank may require in its discretion from time to time. A request for advance by any Borrower shall be binding upon Borrower, jointly and severally. The Borrower authorizes the Bank to accept telephonic, email, automated and electronic requests for advances, and the Bank shall be entitled to rely upon the authority of any person providing such instructions. The Borrower hereby indemnifies and holds the Bank harmless from and against any and all damages, losses, liabilities, costs and expenses (including reasonable attorneys' fees and expenses) which may arise or be created by the acceptance of such telephonic, email, automated and electronic requests or by the making of such advances. The Bank will enter on its books and records, which entry when made will be presumed correct, the date and amount of each advance, as well as the date and amount of each payment made by the Borrower.

5. Interest Calculation; Maximum Rate. Interest will be calculated based on the actual number of days that principal is outstanding over a year of 360 days. In no event will the effective rate of interest hereunder, inclusive of all fees, charges, and other amounts that are treated as interest under applicable law, exceed the Maximum Rate. Regardless of any other provision of this Note or the other Loan Documents, if for any reason such effective interest rate should exceed the Maximum Rate, such effective interest rate shall be deemed reduced to, and shall be, the Maximum Rate, and (i) the amount which would be excessive interest shall be deemed applied to the reduction of the principal balance of this Note and not to the payment of interest, and (ii) if the loan evidenced by this Note has been or is thereby paid in full, the excess shall be returned to the party paying same, such application to the principal balance of this Note or the refunding of such excess to be a complete settlement and acquittance thereof.

For the purposes of the *Interest Act* (Canada) and disclosure thereunder, whenever any interest or any fee to be paid hereunder or in connection herewith is to be calculated on the basis of a 360 day or 365 day year, the yearly rate of interest to which the rate used in such calculation is equivalent is the rate so used multiplied by the actual number of days in the calendar year in which the same is to be ascertained and divided by 360 or 365, as applicable.

6. Conforming Changes; Benchmark Replacement Provisions. The Bank shall have the right to make any technical, administrative or operational changes from time to time that the Bank decides may be appropriate to reflect the adoption and implementation of SOFR or any other Benchmark (as defined below) or to permit the use and administration thereof by the Bank in a manner substantially consistent with market practice or in such other manner as the Bank decides is reasonably necessary. Notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such technical, administrative or operational changes will

become effective without any further action or consent of the Borrower. The Bank shall provide notice to the Borrower of any such amendment reasonably promptly after such amendment becomes effective.

If the applicable rate under this Note is based on a Benchmark and the Bank determines (which determination shall be final and conclusive) that (A) such Benchmark cannot be determined pursuant to its definition other than as a result of a Benchmark Transition Event (as defined below), or (B) any enactment, promulgation or adoption of or any change in any applicable law, rule or regulation, or any change in the interpretation or administration thereof by a governmental authority, central bank or comparable agency charged with the interpretation or administration thereof, or compliance by the Bank with any guideline, request or directive (whether or not having the force of law) of any such authority, central bank or comparable agency shall make it unlawful or impracticable for the Bank to make or maintain or fund loans based on that Benchmark, then the Bank shall give notice thereof to the Borrower. Thereafter, until the Bank notifies the Borrower that the circumstances giving rise to such determination no longer exist, the interest rate on all amounts outstanding under this Note shall be the Alternate Rate.

Notwithstanding anything to the contrary herein or in any other Loan Document, if the Bank determines (which determination shall be final and conclusive) that a Benchmark Transition Event has occurred with respect to a Benchmark, the Bank may amend this Note to replace such Benchmark with a Benchmark Replacement (as defined below); and any such amendment shall be in writing, shall specify the date that the Benchmark Replacement is effective and will not require any further action or consent of the Borrower. Until the Benchmark Replacement is effective, amounts bearing interest with reference to a Benchmark will continue to bear interest with reference to such Benchmark as long as such Benchmark is available, and otherwise such amounts automatically will bear interest at the Alternate Rate.

For purposes of this Section, the following terms have the meanings set forth below:

> "**Benchmark**" means, at any time, any interest rate index then used in the determination of an interest rate under the terms of this Note. Once a Benchmark Replacement becomes effective under this Note, it is a Benchmark. The initial Benchmark under this Note is Daily SOFR.
>
> "**Benchmark Replacement**" means, for any Benchmark, the sum of (a) an alternate benchmark rate and (b) an adjustment (which may be a positive or negative value or zero), in each case that has been selected by the Bank as the replacement for such Benchmark giving due consideration to any evolving or then-prevailing market convention, including any applicable recommendations made by the official sector or any official sector-sponsored committee or working group, for U.S. dollar-denominated credit facilities at such time; provided that, if the Benchmark Replacement as determined pursuant to the foregoing would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of this Note and the other Loan Documents.
>
> "**Benchmark Transition Event**" means a public statement or publication by or on behalf of the administrator of a Benchmark, the regulatory supervisor of such administrator, the Board of Governors of the Federal Reserve System, NYFRB, an insolvency official or resolution authority with jurisdiction over the administrator for such Benchmark or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark, announcing or stating that (a) such administrator has ceased or will cease to provide such Benchmark permanently or indefinitely, provided that at the time of such statement or publication there is no successor administrator that will continue to provide such Benchmark or (b) such Benchmark is or will no longer be representative.

7. Other Payment Terms. If any payment under this Note is due on a day of a calendar month for which there is no numerically corresponding day in certain other months (each, a "**Non-Conforming Month**"), then the payment in a Non-Conforming Month shall be due on the last Business Day of such Non-Conforming Month. If any payment under this Note shall become due on a day other than a Business Day, such payment shall be due on the next succeeding Business Day, except that if such day falls in the next succeeding calendar month, such payment

shall be due on the next preceding day that is a Business Day. Interest shall be computed to, but excluding, the date of payment. The Borrower hereby authorizes the Bank to charge the Borrower's deposit account at the Bank for any payment when due under this Note or any other Loan Document. Payments received will be applied to charges, fees and expenses (including attorneys' fees), accrued interest and principal in any order the Bank may choose, in its sole discretion.

8. **Late Payments; Default Rate.** If the Borrower fails to make any payment of principal, interest or other amount coming due pursuant to the provisions of this Note within 15 calendar days of the date due and payable, the Borrower also shall pay to the Bank a late charge equal to the lesser of 5% of the amount of such payment or $100.00 (the "**Late Charge**"); provided, however, the Late Charge shall not be applicable with respect to the payment due on the Maturity Date (whether by acceleration or not). Such 15-day period shall not be construed in any way to extend the due date of any such payment. Upon maturity, whether by acceleration, demand or otherwise, and at the Bank's option upon the occurrence of any Event of Default (as hereinafter defined) and during the continuance thereof, amounts outstanding under this Note shall bear interest at the Default Rate. The Default Rate shall continue to apply whether or not judgment shall be entered on this Note. Both the Late Charge and the Default Rate are imposed as liquidated damages for the purpose of defraying the Bank's expenses incident to the handling of delinquent payments, but are in addition to, and not in lieu of, the Bank's exercise of any rights and remedies hereunder, under the other Loan Documents or under applicable law, and any fees and expenses of any agents or attorneys which the Bank may employ. In addition, the Default Rate reflects the increased credit risk to the Bank of carrying a loan that is in default. The Borrower agrees that the Late Charge and Default Rate are reasonable forecasts of just compensation for anticipated and actual harm incurred by the Bank, and that the actual harm incurred by the Bank cannot be estimated with certainty and without difficulty.

9. **Prepayment.** The indebtedness evidenced by this Note may be prepaid in whole or in part at any time without penalty.

10. **Increased Costs; Yield Protection.** On written demand, together with written evidence of the justification therefor, the Borrower agrees to pay the Bank all direct costs incurred, any losses suffered or payments made by the Bank as a result of any Change in Law (hereinafter defined), imposing any reserve, deposit, allocation of capital or similar requirement (including without limitation, Regulation D of the Board of Governors of the Federal Reserve System) on the Bank, its holding company or any of their respective assets relative to the Facility. "**Change in Law**" means the occurrence, after the date of this Note, of any of the following: (a) the adoption or taking effect of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the administration, interpretation, implementation or application thereof by any governmental authority or (c) the making or issuance of any request, rule, guideline or directive (whether or not having the force of law) by any governmental authority; provided that notwithstanding anything herein to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (y) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States, Canadian or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a "Change in Law", regardless of the date enacted, adopted or issued.

11. **Other Loan Documents.** This Note is issued in connection with a letter agreement or loan agreement between the Borrower and the Bank, dated on or before the date hereof, and the other agreements and documents executed and/or delivered in connection therewith or referred to therein, the terms of which are incorporated herein by reference (as amended, modified or renewed from time to time, collectively the "**Loan Documents**"), and is secured by the property (if any) described in the Loan Documents and by any and all mortgages, security agreements, assignments, loan agreements, pledge agreements and other documents or instruments evidencing a security interest or other lien in favor of the Bank and delivered by the Borrower or by any third party with reference to indebtedness of the Borrower, whether such documents were previously or are hereafter executed, and whether given expressly as security for payment of this Note or generally as security for any and all indebtedness of the Borrower to the Bank. Such documents may be executed contemporaneously with the execution of this Note, or

they may be executed and delivered at another time. Collateral securing other obligations of the Borrower to the Bank may also secure this Note.

12. Events of Default. The occurrence of any of the following events will be deemed to be an "**Event of Default**" under this Note: (i) the nonpayment of any principal, interest or other indebtedness under this Note when due; (ii) the occurrence of any event of default or any default and the lapse of any notice or cure period, or any Obligor's failure to observe or perform any covenant or other agreement, under or contained in any Loan Document or any other document now or in the future evidencing or securing any debt, liability or obligation of any Obligor to the Bank; (iii) the filing by or against any Obligor of any proceeding in bankruptcy, receivership, insolvency, reorganization, liquidation, conservatorship or similar proceeding (and, in the case of any such proceeding instituted against any Obligor, such proceeding is not dismissed or stayed within 30 days of the commencement thereof, provided that the Bank shall not be obligated to advance additional funds hereunder during such period); (iv) any assignment by any Obligor for the benefit of creditors, or any levy, garnishment, attachment or similar proceeding is instituted against any property of any Obligor held by or deposited with the Bank; (v) a default with respect to any other indebtedness of any Obligor for borrowed money in an amount in excess of $500,000.00, if the effect of such default is to cause or permit the acceleration of such debt; (vi) the commencement of any foreclosure or forfeiture proceeding, execution or attachment against any collateral securing the obligations of any Obligor to the Bank; (vii) the entry of a final judgment against any Obligor in an amount in excess of $500,000.00 and the failure of such Obligor to discharge the judgment within 10 days of the entry thereof; (viii) any change in any Obligor's business, assets, operations, financial condition or results of operations that has or could reasonably be expected to have any material adverse effect on any Obligor; (ix) any Obligor ceases doing business as a going concern for a consecutive period of 60 days or more; (x) any representation or warranty made by any Obligor to the Bank in any Loan Document or any other documents now or in the future evidencing or securing the obligations of any Obligor to the Bank, is false, erroneous or misleading in any material respect; (xi) intentionally omitted; (xii) the revocation or attempted revocation, in whole or in part, of any guarantee by any Obligor; or (xiii) the death, incarceration, indictment or legal incompetency of any individual Obligor or, if any Obligor is a partnership or limited liability company, the death, incarceration, indictment or legal incompetency of any individual general partner or member. As used herein, the term "**Obligor**" means any Borrower and any guarantor of, or any pledgor, mortgagor or other person or entity providing collateral support for, the Borrower's obligations to the Bank existing on the date of this Note or arising in the future.

Upon the occurrence of an Event of Default: (a) the Bank shall be under no further obligation to make advances hereunder; (b) if an Event of Default specified in clause (iii) or (iv) above shall occur, the outstanding principal balance and accrued interest hereunder together with any additional amounts payable hereunder shall be immediately due and payable without demand or notice of any kind; (c) if any other Event of Default shall occur, the outstanding principal balance and accrued interest hereunder together with any additional amounts payable hereunder, at the Bank's option and without demand or notice of any kind, may be accelerated and become immediately due and payable; (d) at the Bank's option, this Note will bear interest at the Default Rate from the date of the occurrence of the Event of Default; and (e) the Bank may exercise from time to time any of the rights and remedies available under the Loan Documents or under applicable law. These rights and remedies shall include, without limitation, the right to apply by appropriate judicial proceedings for appointment of a receiver (including an interim receiver, a manager or a receiver and manager) for the Borrower or all or part of any collateral or any assets of the Borrower and the right to and remove or replace any such receiver from time to time.

13. Right of Setoff. In addition to all liens upon and rights of setoff against the Borrower's money, securities or other property given to the Bank by law, the Bank shall have, with respect to the Borrower's obligations to the Bank under this Note and to the extent permitted by law, a contractual possessory security interest in and a contractual right of setoff against, and the Borrower hereby grants the Bank a security interest in, and hereby assigns, conveys, delivers, pledges and transfers to the Bank, all of the Borrower's right, title and interest in and to, all of the Borrower's deposits, moneys, securities and other property now or hereafter in the possession of or on deposit with, or in transit to, the Bank or any other direct or indirect subsidiary of The PNC Financial Services Group, Inc., whether held in a general or special account or deposit, whether held jointly with someone else, or whether held for

safekeeping or otherwise, excluding, however, all IRA, Keogh, and trust accounts. Every such security interest and right of setoff may be exercised without demand upon or notice to the Borrower.

14. Indemnity. The Borrower agrees to indemnify each of the Bank, each legal entity, if any, who controls, is controlled by or is under common control with the Bank, and each of their respective directors, officers and employees (the "**Indemnified Parties**"), and to defend and hold each Indemnified Party harmless from and against any and all claims, damages, losses, liabilities and expenses (including all reasonable fees and charges of external counsel with whom any Indemnified Party may consult and all reasonable expenses of litigation and preparation therefor) (each, a "**Claim**") which any Indemnified Party may incur or which may be asserted against any Indemnified Party by any person, entity or governmental authority (including any person or entity claiming derivatively on behalf of the Borrower), in connection with or arising out of or relating to the matters referred to in this Note or in the other Loan Documents or the use of any advance hereunder, whether (a) arising from or incurred in connection with any breach of a representation, warranty or covenant by the Borrower, or (b) arising out of or resulting from any suit, action, claim, proceeding or governmental investigation, pending or threatened, whether based on statute, regulation or order, or tort, or contract or otherwise, before any court or governmental authority; provided, however, that the foregoing indemnity agreement shall not apply to any Claim that is determined by a court of competent jurisdiction in a final, non-appealable judgment to have been solely attributable to an Indemnified Party's gross negligence or willful misconduct. The indemnity agreement contained in this paragraph shall survive the termination of this Note, payment of any advance hereunder and the assignment of any rights hereunder. The Borrower may participate at its expense in the defense of any such action or claim.

15. Miscellaneous. All notices, demands, requests, consents, approvals and other communications required or permitted hereunder ("**Notices**") must be in writing (except as may be agreed otherwise above with respect to borrowing requests or as otherwise provided in this Note). Notices may be given in any manner to which the parties may agree. Without limiting the foregoing, first-class mail, postage prepaid, facsimile transmission and commercial courier service are hereby agreed to as acceptable methods for giving Notices. In addition, the parties agree that Notices may be sent electronically to any electronic address provided by a party from time to time or through an automated platform that the Bank provides to the Borrower. Notices may be sent to a party's address as set forth above or to such other address as any party may give to the other for such purpose in accordance with this paragraph. Notices will be effective upon receipt. For purposes hereof, "receipt" means: (i) for notices sent by U.S. or Canadian mail, the third business day after the date such notice was sent; (ii) for notices delivered by hand or sent by overnight courier service, the date delivered; (iii) for notices sent by facsimile or electronic communication, the date when sent; and (iv) for notices sent by any other method, the date received. No delay or omission on the Bank's part to exercise any right or power arising hereunder will impair any such right or power or be considered a waiver of any such right or power, nor will the Bank's action or inaction impair any such right or power. The Bank's rights and remedies hereunder are cumulative and not exclusive of any other rights or remedies which the Bank may have under other agreements, at law or in equity. Except as otherwise set forth in this Note, no modification, amendment or waiver of, or consent to any departure by the Borrower from, any provision of this Note will be effective unless made in a writing signed by the Bank, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Notwithstanding the foregoing, the Bank may modify this Note for the purposes of completing missing content or correcting erroneous content, without the need for a written amendment, provided that the Bank shall send a copy of any such modification to the Borrower (which notice may be given by electronic mail). The Borrower agrees to pay on demand, to the extent permitted by law, all costs and expenses incurred by the Bank in the enforcement of its rights in this Note and in any security therefor, including without limitation reasonable fees and expenses of the Bank's counsel. If any provision of this Note is found to be invalid, illegal or unenforceable in any respect by a court, all the other provisions of this Note will remain in full force and effect. The Borrower and all other makers and indorsers of this Note hereby forever waive presentment, protest, notice of dishonor, notice of non-payment, notice of intent to accelerate and notice of acceleration, and any other notice of any kind. The Borrower also waives all defenses based on suretyship or impairment of collateral. If this Note is executed by more than one Borrower, the obligations of such persons or entities hereunder will be joint and several. This Note shall bind the Borrower and its heirs, executors, administrators, successors and assigns, and the benefits hereof shall inure to the benefit of the Bank and its successors and assigns; provided, however, that the

Borrower may not assign this Note in whole or in part without the Bank's written consent and the Bank at any time may assign this Note in whole or in part.

16. Governing Law and Venue. This Note has been delivered to and accepted by the Bank and will be deemed to be made in the State where the Bank's office indicated above is located (the "**State**"). **THIS NOTE WILL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE BANK AND THE BORROWER DETERMINED IN ACCORDANCE WITH THE LAWS OF THE STATE, EXCLUDING ITS CONFLICT OF LAWS RULES, INCLUDING WITHOUT LIMITATION THE ELECTRONIC TRANSACTIONS ACT (OR EQUIVALENT) IN EFFECT IN THE STATE (OR, TO THE EXTENT CONTROLLING, THE LAWS OF THE UNITED STATES OF AMERICA, INCLUDING WITHOUT LIMITATION THE ELECTRONIC SIGNATURES IN GLOBAL AND NATIONAL COMMERCE ACT).** The Borrower hereby irrevocably consents to the exclusive jurisdiction of any state or federal court in the county or judicial district where the Bank's office indicated above is located; provided that nothing contained in this Note will prevent the Bank from bringing any action, enforcing any award or judgment or exercising any rights against the Borrower individually, against any security or against any property of the Borrower within any other county, state, province or other foreign or domestic jurisdiction. The Borrower acknowledges and agrees that the venue provided above is the most convenient forum for both the Bank and the Borrower. The Borrower waives any objection to venue and any objection based on a more convenient forum in any action instituted under this Note.

17. Commercial Purpose. The Borrower represents that the indebtedness evidenced by this Note is being incurred by the Borrower solely for the purpose of acquiring or carrying on a business, professional or commercial activity, and not for personal, family or household purposes.

18. USA PATRIOT Act Notice. To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each Borrower that opens an account. What this means: when the Borrower opens an account, the Bank will ask for the business name, business address, taxpayer identifying number and other information that will allow the Bank to identify the Borrower, such as organizational documents. For some businesses and organizations, the Bank may also need to ask for identifying information and documentation relating to certain individuals associated with the business or organization.

19. Representation by Counsel. The Borrower hereby represents that it has been represented by competent counsel of its choice, or has knowingly waived its right to use and retain counsel, in the negotiation and execution of this Note and the other Loan Documents; that it has read and fully understood the terms hereof; that the Borrower and any retained counsel have been afforded an opportunity to review, negotiate and modify the terms of this Note and the other Loan Documents; and that it intends to be bound hereby. In accordance with the foregoing, the general rule of construction to the effect that any ambiguities in a contract are to be resolved against the party drafting the contract shall not be employed in the construction and interpretation of this Note or any other Loan Document.

20. Authorization to Obtain Credit Reports. By signing below, each person, who is signing in his or her individual capacity, requests and provides written authorization to the Bank or its designee (and any assignee or potential assignee hereof) to obtain such individual's personal credit profile from one or more national credit bureaus. This authorization extends to obtaining a credit profile in (i) considering an application for credit that is evidenced, guaranteed or secured by this document, (ii) assessing creditworthiness and (iii) considering extensions of credit, including on an ongoing basis, as necessary for the purposes of (a) update, renewal or extension of such credit or additional credit, (b) reviewing, administering or collecting the resulting account and (c) reporting on the repayment and satisfaction of such credit obligations. By signing below, such individual further ratifies and confirms his or her prior requests and authorizations with respect to the matters set forth herein. For the avoidance of doubt, this provision does not apply to persons signing below in their capacities as officers or other authorized representatives of entities, organizations or governmental bodies.

21. Counterparts; Electronic Signatures and Records. This Note and any other Loan Document may be signed in any number of counterpart copies and by the parties hereto on separate counterparts, but all such copies

shall constitute one and the same instrument. Notwithstanding any other provision herein, the Borrower agrees that this Note, the Loan Documents, any amendments thereto, and any other information, notice, signature card, agreement or authorization related thereto (each, a "**Communication**") may, at the Bank's option, be in the form of an electronic record. Any Communication may, at the Bank's option, be signed or executed using electronic signatures. For the avoidance of doubt, the authorization under this paragraph may include, without limitation, use or acceptance by the Bank of a manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format) for transmission, delivery and/or retention.

22. **Automatic Payment.** If due to any act or omission of the Borrower or another Obligor the Bank cannot automatically deduct payments required under this Note or the other Loan Documents from a deposit account with the Bank (including due to the Borrower's revocation of its authorization to do so or failure to maintain such deposit account with the Bank or otherwise), the Bank may, at its option, upon 30 days' notice to the Borrower, increase the interest rate payable by the Borrower under this Note by 25 basis points (0.25%).

23. **Depository.** The Borrower will establish and maintain with the Bank the Borrower's primary depository accounts. If the Borrower fails to establish and/or maintain its primary depository accounts with the Bank, the Bank may, at its option, upon 30 days' notice to the Borrower, increase the interest rate payable by the Borrower under this Note by up to 100 basis points (1.00%). The Bank's right to increase the interest rate pursuant to this paragraph shall be in addition to any other rights or remedies the Bank may have under this Note, all of which are hereby reserved, and shall not constitute a waiver, release or limitation upon the Bank's exercise of any such rights or remedies.

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24. **WAIVER OF JURY TRIAL.** THE BORROWER IRREVOCABLY WAIVES ANY AND ALL RIGHTS THE BORROWER MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE RELATING TO THIS NOTE, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS NOTE OR ANY TRANSACTION CONTEMPLATED IN ANY OF SUCH DOCUMENTS. THE BORROWER ACKNOWLEDGES THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.

The Borrower acknowledges that it has read and understands all the provisions of this Note, including the waiver of jury trial, and has been advised by counsel as necessary or appropriate.

WITNESS the due execution hereof as a document under seal, as of the date first written above, with the intent to be legally bound hereby.

PEAK NORTH AMERICA HOLDINGS LTD.

By: _____ (SEAL)

Print Name: Nick Fuchs

Title: Chief Financial Officer

PEAK NA CONSTRUCTION US LLC

By: _____ (SEAL)

Print Name: Nick Fuchs

Title: Chief Financial Officer

This is **Exhibit "D1"** referred to in the
First Affidavit of Nancy Thompson, sworn
before me on the 30th day of October, 2026.



_____

Commissioner for Taking Affidavits
(or as may be)

Kurt MacLellan
LSO #95022G

Loan Agreement

THIS LOAN AGREEMENT (the "**Agreement**"), is entered into as of January 31, 2025, between **PEAK NA US PROPERTIES INC.**, a Delaware corporation ("**Properties**"), **BRIAN FEHR GROUP HOLDINGS LTD.**, a British Columbia corporation ("**BFG Holdings**"), **PEAK NORTH AMERICA HOLDINGS LTD.**, a British Columbia corporation ("**Peak NA Holdings**"), and **ENDURANCE EQUIPMENT L.L.C.**, an Alabama limited liability company ("**Endurance**") (collectively, the "**Borrower**"), with an address at 7555 Half Mile Road, Irvington, Alabama 36544, and **PNC BANK, NATIONAL ASSOCIATION** (the "**Bank**"), with an address at 1819 Fifth Avenue North, Suite 900, Birmingham, Alabama 35203.

The Borrower and the Bank, with the intent to be legally bound, agree as follows:

1. Loan. The Bank has made or may make one or more loans ("**Loan**") to the Borrower subject to the terms and conditions and in reliance upon the representations and warranties of the Borrower set forth in this Agreement. Each Loan shall be used for business purposes (and not for personal, family or household use) and is or will be evidenced by a promissory note or notes of the Borrower and all renewals, extensions, amendments and restatements thereof (whether one or more, collectively, the "**Note**") acceptable to the Bank, which shall set forth the interest rate, repayment and other provisions of the respective Loan, the terms of which are incorporated into this Agreement by reference.

The Loans governed by this Agreement shall include the Loans specifically described below, if any, and any additional lines of credit or term loans that the Bank has made or may, in its sole discretion, make to the Borrower in the future.

1.1. Term Loan. One of the Loans governed by this Agreement is a term loan in the amount of $4,109,000 (the "**Term Loan**"). The proceeds of the Term Loan will be used for refinancing that certain property owned by the Borrower located at 7501, 7555, 7603 Half Mile Rd., Irvington, Alabama 36544.

2. Security. The security for repayment of the Loan shall include but not be limited to the collateral, guaranties and other documents heretofore, contemporaneously or hereafter executed and delivered to the Bank, including but not limited to that certain Open-End Mortgage and Assignment of Rents and Leases dated as of the date hereof executed by Properties in favor of the Bank (the "**Mortgage**") (collectively, the "**Security Documents**"), which shall secure repayment of the Loan and all other loans, advances, debts, liabilities, obligations, covenants and duties owing by the Borrower to the Bank described therein (hereinafter referred to collectively as the "**Obligations**").

This Agreement, the Note, the Security Documents and all other agreements and documents executed and/or delivered pursuant or subject hereto, as each may be amended, modified, extended or renewed from time to time, are collectively referred to as the "**Loan Documents.**" Capitalized terms not defined herein shall have the meanings ascribed to them in the Loan Documents.

3. Representations and Warranties. The Borrower hereby makes the following representations and warranties, which shall be continuing in nature and remain in full force and effect until the Obligations are paid in full, and which shall be true and correct except as otherwise set forth on the Addendum attached hereto and incorporated herein by reference (the "**Addendum**"):

3.1. Existence, Power and Authority. If not a natural person, the Borrower is duly organized, validly existing and in good standing under the laws of the State of its incorporation or organization and has the power and authority to own and operate its assets and to conduct its business as now or proposed to be carried on,

and is duly qualified, licensed and in good standing to do business in all jurisdictions where its ownership of property or the nature of its business requires such qualification or licensing. The Borrower is duly authorized to execute and deliver the Loan Documents, all necessary action to authorize the execution and delivery of the Loan Documents has been properly taken, and the Borrower is and will continue to be duly authorized to borrow under this Agreement and to perform all of the other terms and provisions of the Loan Documents.

3.2. Financial Statements. The Borrower has delivered or caused to be delivered to the Bank its most recent Financial Statements (as defined herein). The Financial Statements are true, complete and accurate in all material respects and fairly present the Borrower's financial condition, assets and liabilities, whether accrued, absolute, contingent or otherwise and the results of the Borrower's operations for the period specified therein. The Financial Statements have been prepared in accordance with the Applicable Accounting Standards. As used herein, "**Applicable Accounting Standards**" shall mean generally accepted accounting principles in effect from time to time, consistently applied from period to period, subject in the case of interim statements to normal year-end adjustments and to any comments and notes acceptable to the Bank in its sole discretion; and "**Financial Statements**" shall mean (i) with respect to an entity that is not a natural person, consolidated and, if required by the Bank in its sole discretion, consolidating balance sheets and statements of income and cash flows for the year, month or quarter together with year-to-date figures and comparative figures for the corresponding periods of the prior year, prepared in accordance with the Applicable Accounting Standards, consistently applied from period to period; and (ii) with respect to natural persons, means personal financial statements and federal income tax returns.

3.3. No Material Adverse Change. Since the date of the most recent Financial Statements, the Borrower has not suffered any damage, destruction or loss, and no event or condition has occurred or exists, which has resulted or could reasonably be expected to result in a material adverse change in its business, assets, operations, condition (financial or otherwise) or results of operation.

3.4. Binding Obligations. The Borrower has full power and authority to enter into the transactions provided for in this Agreement and has been duly authorized to do so by appropriate action of its Board of Directors if the Borrower is a corporation, its members and/or managers, as applicable, if the Borrower is a limited liability company, all its general partners if the Borrower is a partnership or otherwise as may be required by law, charter, other organizational documents or agreements; and the Loan Documents, when executed and delivered by the Borrower, will constitute the legal, valid and binding obligations of the Borrower enforceable in accordance with their terms.

3.5. No Defaults or Violations. There does not exist any Default or Event of Default, as hereinafter defined, under this Agreement, or any default or violation by the Borrower of or under any of the terms, conditions or obligations of: (i) its partnership agreement if the Borrower is a partnership, its articles or certificate of incorporation, regulations and bylaws if the Borrower is a corporation, its articles or certificate of organization and operating agreement if the Borrower is a limited liability company, or its other organizational documents as applicable; (ii) any indenture, mortgage, deed of trust, franchise, permit, contract, agreement, or other instrument to which it is a party or by which it is bound; or (iii) any law, ordinance, regulation, ruling, order, injunction, decree, condition or other requirement applicable to or imposed upon it by any law, the action of any court or any governmental authority or agency; and the consummation of this Agreement and the transactions set forth herein will not result in any such Default, Event of Default or violation.

3.6. Title to Assets. The Borrower has good and marketable title to the assets reflected on the most recent Financial Statements, free and clear of all liens and encumbrances, except for (i) liens in favor of the Bank; (ii) current taxes and assessments not yet due and payable; (iii) assets disposed of by the Borrower in the ordinary course of business since the date of the most recent Financial Statements; and (iv) those liens or encumbrances, if any, specified on the Addendum or in the lien search results provided to the Lender.

3.7. Litigation. There are no actions, suits, proceedings or governmental investigations pending or, to the knowledge of the Borrower, threatened against the Borrower, which could result in a material

adverse change in its business, assets, operations, condition (financial or otherwise) or results of operations and there is no basis known to the Borrower for any action, suit, proceeding or investigation which could result in such a material adverse change. All pending and threatened litigation against the Borrower is listed on the Addendum attached hereto.

3.8. Tax Returns. The Borrower has filed all returns and reports that are required to be filed by it in connection with any federal, state or local tax, duty or charge levied, assessed or imposed upon it or its property or withheld by it, including income, unemployment, social security and similar taxes, and all of such taxes have been either paid or adequate reserves or other provision has been made therefor.

3.9. Employee Benefit Plans. Each employee benefit plan as to which the Borrower may have any liability complies in all material respects with all applicable provisions of the Employee Retirement Income Security Act of 1974 (as amended from time to time, "**ERISA**"), including minimum funding requirements, and (i) no Prohibited Transaction (as defined under ERISA) has occurred with respect to any such plan; (ii) no Reportable Event (as defined under Section 4043 of ERISA) has occurred with respect to any such plan which would cause the Pension Benefit Guaranty Corporation to institute proceedings under Section 4042 of ERISA; (iii) the Borrower has not withdrawn from any such plan or initiated steps to do so; and (iv) no steps have been taken to terminate any such plan.

3.10. Environmental Matters. The Borrower is in compliance, in all material respects, with all Environmental Laws (as hereinafter defined), including, without limitation, all Environmental Laws in jurisdictions in which the Borrower owns or operates, or has owned or operated, a facility or site, stores collateral, arranges or has arranged for disposal or treatment of hazardous substances, solid waste or other waste, accepts or has accepted for transport any hazardous substances, solid waste or other wastes or holds or has held any interest in real property or otherwise. Except as otherwise disclosed on the Addendum, no litigation or proceeding arising under, relating to or in connection with any Environmental Law is pending or, to the best of the Borrower's knowledge, threatened against the Borrower, any real property in which the Borrower holds or has held an interest or any past or present operation of the Borrower. No release, threatened release or disposal of hazardous waste, solid waste or other wastes is occurring, or to the best of the Borrower's knowledge has occurred, on, under or to any real property in which the Borrower holds or has held any interest or performs or has performed any of its operations, in violation of any Environmental Law. As used in this Section, "**litigation or proceeding**" means any demand, claim notice, suit, suit in equity, action, administrative action, investigation or inquiry whether brought by a governmental authority or other person, and "**Environmental Laws**" means all provisions of laws, statutes, ordinances, rules, regulations, permits, licenses, judgments, writs, injunctions, decrees, orders, awards and standards promulgated by any governmental authority concerning health, safety and protection of, or regulation of the discharge of substances into, the environment.

3.11. Intellectual Property. The Borrower owns or is licensed to use all patents, patent rights, trademarks, trade names, service marks, copyrights, intellectual property, technology, know-how and processes necessary for the conduct of its business as currently conducted that are material to the condition (financial or otherwise), business or operations of the Borrower.

3.12. Regulatory Matters. No part of the proceeds of any Loan will be used for "purchasing" or "carrying" any "margin stock" within the respective meanings of each of the quoted terms under Regulation U of the Board of Governors of the Federal Reserve System as now and from time to time in effect or for any purpose which violates the provisions of the Regulations of such Board of Governors.

3.13. Solvency. As of the date hereof and after giving effect to the transactions contemplated by the Loan Documents, (i) the aggregate value of the Borrower's assets will exceed its liabilities (including contingent, subordinated, unmatured and unliquidated liabilities); (ii) the Borrower will have sufficient cash flow to enable it to pay its debts as they become due; and (iii) the Borrower will not have unreasonably small capital for the business in which it is engaged.

3.14. Disclosure. None of the Loan Documents contains or will contain any untrue statement of material fact or omits or will omit to state a material fact necessary in order to make the statements contained in this Agreement or the Loan Documents not misleading. There is no fact known to the Borrower which materially adversely affects or, so far as the Borrower can now foresee, might materially adversely affect the business, assets, operations, condition (financial or otherwise) or results of operation of the Borrower and which has not otherwise been fully set forth in this Agreement or in the Loan Documents.

3.15. Beneficial Owners. If the Borrower is or was required to execute and deliver to the Bank a Certification of Beneficial Owner(s) (individually and collectively, as updated from time to time, the "**Certification of Beneficial Owners**"), the information in the Certification of Beneficial Owners, as updated from time to time in accordance with this Agreement, is true, complete and correct as of the date thereof, as of the date hereof and as of the date any such update is delivered to the Bank. The Borrower acknowledges and agrees that the Certification of Beneficial Owners is a Loan Document.

3.16. Anti-Corruption Laws and International Trade Laws; Anti-Money Laundering Laws; Certain Definitions. Each Covered Entity, and its directors and officers, and each employee, agent or affiliate acting on behalf of such Covered Entity: (a) is not a Sanctioned Person; (b) does not do any business in or with, or derive any of its operating income from direct or indirect investments in or transactions involving, any Sanctioned Jurisdiction or Sanctioned Person; and (c) is not in violation of, and has not, during the past five (5) years, directly or indirectly, taken any act that could cause any Covered Entity to be in violation of, applicable International Trade Laws or Anti-Corruption Laws.

No Covered Entity nor any of its directors, officers, employees, or to the knowledge of the Borrower, any agents or affiliates acting on behalf of any Covered Entity has, during the past five (5) years, received any notice or communication from any Person that alleges, or been involved in an internal investigation involving any allegations relating to, potential violation of any International Trade Laws or Anti-Corruption Laws, or received a request for information from any Official Body regarding International Trade Law matters or Anti-Corruption Law matters. There is no Blocked Property pledged as Collateral.

As used herein:

"**Anti-Corruption Laws**" means (a) the U.S. Foreign Corrupt Practices Act of 1977, as amended, (b) the U.K. Bribery Act 2010, as amended, and (c) any other applicable Law relating to anti-bribery or anti-corruption in any jurisdiction in which any Loan Party is located or doing business.

"**Anti-Money Laundering Laws**" means (a) the Bank Secrecy Act and the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT) Act of 2001; (b) the U.K. Proceeds of Crime Act 2002, the Money Laundering Regulations 2017, as amended and the Terrorist Asset-Freezing etc. Act 2010; and (c) any other applicable Law relating to anti-money laundering and countering the financing of terrorism in any jurisdiction in which any Loan Party is located or doing business.

"**Blocked Property**" means any property (a) owned, directly or indirectly, by a Sanctioned Person; (b) due to or from a Sanctioned Person; (c) in which a Sanctioned Person otherwise holds any interest; (d) located in a Sanctioned Jurisdiction; or (e) that otherwise could cause any actual or possible violation by the Bank of any applicable International Trade Law if the Bank were to obtain an encumbrance on, lien on, pledge of, or security interest in such property, or provide services in consideration of such property.

"**Collateral**" means any collateral securing any debt, liabilities, or other obligations of any Loan Party to the Bank.

"**Compliance Authority**" means (a) the United States government or any agency or political subdivision thereof, including, without limitation, the U.S. Department of State, the U.S. Department of Commerce, the U.S. Department

of the Treasury and its Office of Foreign Assets Control, and the U.S. Customs and Border Protection agency; (b) the government of Canada or any agency thereof; (c) the European Union or any agency thereof; (d) the government of the United Kingdom or any agency thereof; (e) the United Nations Security Council; and (f) any other Official Body with jurisdiction to administer Anti-Corruption Laws, Anti-Money Laundering Laws or International Trade Laws with respect to the conduct of a Covered Entity.

"**Covered Entity**" means (a) the Borrower and each of the Borrower's subsidiaries; (b) each Guarantor and any pledgor of Collateral; and (c) each Person that directly or indirectly controls a Person described in clause (a) or (b) above.

"**International Trade Laws**" means all Laws relating to economic and financial sanctions, trade embargoes, export controls, customs, and anti-boycott measures.

"**Law**" means any law(s) (including common law), constitution, statute, treaty, regulation, rule, ordinance, opinion, release, ruling, order, executive order, injunction, writ, decree, bond, judgment, authorization or approval, lien or award, or any settlement arrangement, by agreement, consent or otherwise, of any Official Body, foreign or domestic.

"**Loan Parties**" means the Borrower and any Guarantors.

"**Official Body**" means the government of the United States of America or of any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank) and any group or body charged with setting financial accounting or regulatory capital rules or standards (including the Financial Accounting Standards Board, the Bank for International Settlements or the Basel Committee on Banking Supervision or any successor or similar authority to any of the foregoing).

"**Person**" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Official Body, or other entity.

"**Sanctioned Jurisdiction**" means, at any time, a country, area, territory, or jurisdiction that is the subject or target of comprehensive U.S. sanctions.

"**Sanctioned Person**" means any Person (a) located in, organized under the laws of, or ordinarily resident in a Sanctioned Jurisdiction; (b) identified on any sanctions-related list maintained by any Compliance Authority; or (c) owned 50% or more, in the aggregate, directly or indirectly by, controlled by, or acting for, on behalf of, or at the direction of, one or more Persons described in clauses (a) or (b) above.

4. Affirmative Covenants. The Borrower agrees that from the date of execution of this Agreement until all Obligations have been paid in full and any commitments of the Bank to the Borrower have been terminated, the Borrower will:

4.1. Books and Records. Maintain books and records in accordance with the Applicable Accounting Standards and give representatives of the Bank access thereto at all reasonable times, including permission to examine, copy and make abstracts from any of such books and records and such other information as the Bank may from time to time reasonably request, and the Borrower will make available to the Bank for examination copies of any reports, statements and returns which the Borrower may make to or file with any federal, state or local governmental department, bureau or agency.

4.2. Financial Reporting. Deliver or cause to be delivered to the Bank (i) the Financial Statements, reports and certifications, if any, set forth on the Addendum and (ii) such other information about

Borrower's or Guarantor's financial condition, properties and operations as and when requested by the Bank, from time to time; provided that in the absence of an Event of Default (a) such additional information shall not include any audited financial statements and (b) the Bank's request for such additional information shall not be made more frequently than once every year. As used herein, "**Guarantor**" shall collectively refer to each Entity Guarantor and Individual Guarantor of the Obligations, jointly and severally; "**Entity Guarantor**" shall mean each Guarantor who is not a natural person; and "**Individual Guarantor**" shall mean each Guarantor who is a natural person.

4.3. Payment of Taxes and Other Charges. Pay and discharge when due all indebtedness and all taxes, assessments, charges, levies and other liabilities imposed upon the Borrower, its income, profits, property or business, except those which currently are being contested in good faith by appropriate proceedings and for which the Borrower shall have set aside adequate reserves or made other adequate provision with respect thereto acceptable to the Bank in its sole discretion.

4.4. Maintenance of Existence, Operation and Assets. Do all things necessary to (i) maintain, renew and keep in full force and effect its organizational existence and all rights, permits and franchises necessary to enable it to continue its business as currently conducted; (ii) continue in operation in substantially the same manner as at present; (iii) keep its properties in good operating condition and repair, subject to normal wear and tear; and (iv) make all necessary and proper repairs, renewals, replacements, additions and improvements thereto.

4.5. Insurance. Maintain, with financially sound and reputable insurers, insurance with respect to its property and business against such casualties and contingencies, of such types and in such amounts, as is customary for established companies engaged in the same or similar business and similarly situated. In the event of a conflict between the provisions of this Section and the terms of any Security Documents relating to insurance, the provisions in the Security Documents will control.

4.6. Compliance with Laws. Comply in all material respects with all laws applicable to the Borrower and to the operation of its business (including without limitation any statute, ordinance, rule or regulation relating to employment practices, pension benefits or environmental, occupational and health standards and controls).

4.7. Bank Accounts. Other than BFG Holdings, establish and maintain at the Bank the Borrower's primary depository accounts.

4.8. Financial Covenants. Comply with all of the financial and other covenants set forth on the Addendum in all material respects.

4.9. Additional Reports. Provide prompt written notice to the Bank of the occurrence of any of the following (together with a description of the action which the Borrower proposes to take with respect thereto): (i) any Event of Default or any event, act or condition which, with the passage of time or the giving of notice, or both, would constitute an Event of Default (a "**Default**"); (ii) any litigation filed by or against the Borrower; (iii) any Reportable Event or Prohibited Transaction with respect to any Employee Benefit Plan(s) (as defined in ERISA) or (iv) any event which might result in a material adverse change in the business, assets, operations, condition (financial or otherwise) or results of operation of the Borrower.

4.10. Certification of Beneficial Owners and Other Additional Information. Provide: (i) such information and documentation as may reasonably be requested by the Bank from time to time for purposes of compliance by the Bank with applicable laws (including without limitation the USA PATRIOT Act and other "know your customer" and anti-money laundering rules and regulations), and any policy or procedure implemented by the Bank to comply therewith; and (ii) if the Borrower is or was required to deliver a Certification of Beneficial Owners to the Bank, (a) confirmation of the accuracy of the information set forth in the most recent Certification of Beneficial Owners provided to the Bank, as and when requested by the Bank; and (b) a new Certification of

Beneficial Owners in form and substance acceptable to the Bank when the individual(s) identified as a controlling party and/or a direct or indirect individual owner on the most recent Certification of Beneficial Owners provided to the Bank have changed.

4.11. Compliance with Anti-Corruption Laws; Anti-Money Laundering Laws and International Trade Laws. (a) Immediately notify the Bank in writing upon the occurrence of a Reportable Compliance Event; (b) immediately provide substitute Collateral to the Bank if, at any time, any Collateral becomes Blocked Property; and (c) conduct its business in compliance with applicable Anti-Corruption Laws, Anti-Money Laundering Laws and International Trade Laws and maintain in effect policies and procedures reasonably designed to ensure compliance with all applicable Anti-Corruption Laws, Anti-Money Laundering Laws and International Trade Laws by each Covered Entity, and its directors and officers, and any employee, agent or affiliate acting on behalf of such Covered Entity in connection with this Agreement.

"**Reportable Compliance Event**" as used herein means (1) any Covered Entity becomes a Sanctioned Person, or is charged by indictment, criminal complaint, or similar charging instrument, arraigned, custodially detained, penalized or the subject of an assessment for a penalty, by, or enters into a settlement with an Official Body in connection with any Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law, or any predicate crime to any Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law, or has knowledge of facts or circumstances to the effect that it is reasonably likely that any aspect of its operations represents a violation of any Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law; (2) any Covered Entity engages in a transaction that has caused or would cause the Bank to be in violation of any International Trade Law or Anti-Corruption Law, including a Covered Entity's use of any proceeds of the Loans hereunder to directly or indirectly fund any activities or business of, with or for the benefit of any Sanctioned Person, or to fund or facilitate any activities or business of or in any Sanctioned Jurisdiction; (3) any Collateral qualifies as Blocked Property, or (4) any Covered Entity otherwise violates, or reasonably believes it will violate, any of the International Trade Law- or Anti-Corruption Law-specific representations and covenants herein.

5. Negative Covenants. The Borrower covenants and agrees that from the date of this Agreement until all Obligations have been paid in full and any commitments of the Bank to the Borrower have been terminated, except as set forth in the Addendum, the Borrower will not, without the Bank's prior written consent:

5.1. Indebtedness. Other than BFG Holdings, create, incur, assume or suffer to exist any indebtedness in excess of $500,000 for each such Borrower for borrowed money other than:

(i) the Loan, any other existing indebtedness to the Bank and any subsequent indebtedness to the Bank; and

(ii) open account trade debt incurred in the ordinary course of business and not past due.

5.2. Liens and Encumbrances. Other than BFG Holdings, except as provided in **Section 3.6** and except for any mortgage, pledge, encumbrance, security interest, lien or charge in connection with **Section 5.1(i) or (ii),** create, assume, incur or permit to exist any mortgage, pledge, encumbrance, security interest, lien or charge of any kind in excess of $500,000 for each such Borrower upon any of its property, now owned or hereafter acquired, or acquire or agree to acquire any kind of property subject to any conditional sales or other title retention agreement.

5.3. Guarantees. Other than BFG Holdings, except for any guaranty, endorsement or contingent liability in connection with **Section 5.1(i) or (ii),** guarantee, endorse or become contingently liable for the obligations in excess of $500,000 for each such Borrower of any person, firm, corporation or other entity, except in connection with the endorsement and deposit of checks for collection in the ordinary course of business.

5.4. Loans or Advances. Other than BFG Holdings, except in connection with **Section 5.1(i) or (ii),** purchase or hold beneficially any stock, other securities or evidence of indebtedness of, or make or have outstanding, any loans or advances to, or otherwise extend credit to, or make any investment or acquire any interest whatsoever in, any other person, firm, corporation or other entity, except investments disclosed on the Borrower's Financial Statements that have been provided to the Bank on or before the date hereof, or that are otherwise acceptable to the Bank in its sole discretion.

5.5. Merger or Transfer of Assets. Liquidate or dissolve, or merge or consolidate with or into any person, firm, corporation or other entity, or sell, lease, transfer or otherwise dispose of all or a substantial part of its property, assets, operations or business, whether now owned or hereafter acquired.

5.6. Change in Business, Management or Ownership. Make or permit, nor shall any Guarantor or grantor under the Security Documents make or permit, any change in (i) its form of organization, including a division into two or more entities; (ii) the nature of its business as carried on as of the date hereof; (iii) the composition of its current executive management; or (iv) its equity ownership.

5.7. Dividends. At any time an Event of Default or Default exists or would occur immediately after giving pro forma effect to such payment, declare or pay any dividends on or make any distribution with respect to any class of its equity or ownership interest, or purchase, redeem, retire or otherwise acquire any of its equity, provided, however, that so long as any Borrower remains an S corporation, a partnership or a limited liability company, it may make distributions to its shareholders, partners or members, as the case may be, in an amount equal to the federal and state income tax of such principals of the Borrower attributable to the earnings of the Borrower.

5.8. Acquisitions. Make acquisitions of all or substantially all of the property or assets of any person, firm, corporation or other entity whereby the aggregate amount of cash and non-cash consideration, whether paid or unpaid, including, without limitation, consideration in the form of a seller note, assumed liability, or earn-out obligations, exceeds $1,000,000, without the Bank's prior written consent.

5.9. Anti-Corruption Laws; Anti-Money Laundering Laws; International Trade Laws. (I) Do any of the following, nor permit any of its directors, officers, employees, agents or affiliates acting on behalf of any Loan Party in connection with this Agreement, nor such Loan Party's subsidiaries to (a) become a Sanctioned Person; (b) directly or indirectly provide, use, or make available the proceeds of any Loan hereunder (i) to fund any activities or business of, with, or for the benefit of any Person that, at the time of such funding or facilitation, is a Sanctioned Person, (ii) to fund or facilitate any activities or business of or in any Sanctioned Jurisdiction, (iii) in any manner that could result in a violation by any Person (including the Bank) of Anti-Corruption Laws, Anti-Money Laundering Laws or International Trade Laws or (iv) in violation of any applicable Law, including, without limitation, any applicable Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law; (c) repay any Loan with Blocked Property or funds derived from any unlawful activity; or (d) permit any Collateral to become Blocked Property; nor (II) directly or indirectly provide, use, or make available the proceeds of any Loan hereunder to any such Loan Party's subsidiaries that is not party to this Agreement.

6. Events of Default. The occurrence of any of the following will be deemed to be an "**Event of Default**":

6.1. Covenant Default. The Borrower shall default in the performance of any of the covenants or agreements contained in this Agreement in any material respects.

6.2. Breach of Warranty. Any Financial Statement, representation, warranty or certificate made or furnished by the Borrower to the Bank in connection with this Agreement shall be false, incorrect or incomplete in any material respects when made.

6.3. Other Default. The occurrence of (i) an Event of Default as defined in the Note or any of the other Loan Documents and (ii) an event of default under or as defined in any other agreement, instrument or document between the Borrower and PNC Bank, National Association or any of its subsidiaries or affiliates.

Upon the occurrence of an Event of Default, the Bank will have all rights and remedies specified in the Note and the other Loan Documents and all rights and remedies available under applicable law or in equity.

7. Conditions. The Bank's obligation to make any advance under any Loan, or to issue any letter of credit, is subject to the conditions that as of the date of the advance:

7.1. No Event of Default. No Event of Default or Default shall have occurred and be continuing.

7.2. Authorization Documents. The Bank shall have received certified copies of resolutions of the board of directors, the general partners or the members or managers of any partnership, corporation or limited liability company that executes this Agreement, the Note or any of the other Loan Documents; or other proof of authorization satisfactory to the Bank.

7.3. Receipt of Loan Documents. The Bank shall have received the Loan Documents and such other instruments and documents which the Bank may reasonably request in connection with the transactions provided for in this Agreement, which may include an opinion of counsel in form and substance satisfactory to the Bank for any party executing any of the Loan Documents.

7.4. Fees. The Bank shall have received all fees owing in respect of the Loan.

7.5. Evidence of Insurance. The Bank shall have received certificates of insurance for property, casualty, liability and any other insurance required by the Loan Documents, identifying the Bank as lender loss payable, mortgagee and additional insured, as appropriate.

7.6. Title Insurance. The Bank shall have received a loan or mortgagee title insurance policy (or, at the Bank's option, a current marked-down commitment for the issuance of such a title insurance policy) issued by a company acceptable to the Bank in standard current ALTA form insuring for the benefit of the Bank, its successors and assigns, as their interests may appear, the mortgage lien created by the Mortgage, and having an effective date as of the date of recording. Such title insurance shall be in an amount not less than the Term Loan. Such policy must contain an affirmative insurance against mechanics' and materialmen's liens and such endorsements and other affirmative insurance as the Bank may require. Such policy must not contain the ALTA "Standard Exceptions" or any other exceptions or limitations that are not satisfactory to the Bank; provided however an exception for current ad valorem taxes that are not yet due and payable will be permitted.

7.7. Environmental Matters. The Bank shall have received an unqualified, favorable Phase I environmental site assessment of the Land (as defined in the Mortgage) conducted by an environmental engineer or other qualified environmental expert satisfactory to the Bank. If it appears to the Bank or its counsel that further investigation or subsurface soil or groundwater sampling is necessary or advisable, such investigation or sampling will be performed at the Borrower's expense. The results of such investigation or sampling must be satisfactory to the Bank and its counsel. The initial environmental assessment will include at least a "Phase I" assessment. The environmental site assessment must be addressed to the Bank, or if addressed to another party, then the Bank must be furnished with a reliance letter from the environmental expert that prepared the site assessment addressed to the Bank and permitting the Bank to rely on the site assessment in making the Term Loan.

7.8. Appraisal. The Bank shall have received an appraisal of the Land (as defined in the Mortgage) satisfactory in form and substance to the Bank.

7.9. **Survey**. The Bank shall have received an existing survey of the Land (as defined in the Mortgage) that is satisfactory to the title insurance company that will issue the title insurance policy referenced in Section 7.6 above.

8. **Fees; Expenses.** The Borrower agrees to reimburse the Bank, upon the execution of this Agreement, and otherwise on demand, all fees due and payable to the Bank hereunder and under the other Loan Documents and all costs and expenses incurred by the Bank in connection with the preparation, negotiation and delivery of this Agreement and the other Loan Documents, and any modifications or amendments thereto or renewals thereof, and the collection of all of the Obligations, including but not limited to enforcement actions, relating to the Loan, whether through judicial proceedings or otherwise, or in defending or prosecuting any actions or proceedings arising out of or relating to this Agreement, including (i) reasonable fees and expenses of counsel; (ii) all costs related to conducting UCC, title and other public record searches; (iii) fees for filing and recording documents in the public records to perfect the Bank's liens and security interests; (iv) expenses for auditors, appraisers and environmental consultants; and (v) taxes. The Borrower hereby authorizes and directs the Bank to charge Borrower's deposit account(s) with the Bank for any and all of the foregoing fees, costs and expenses.

9. **Increased Costs.** On written demand, together with written evidence of the justification therefor, the Borrower agrees to pay the Bank all direct costs incurred, any losses suffered or payments made by the Bank as a result of any Change in Law (hereinafter defined), imposing any reserve, deposit, allocation of capital or similar requirement (including without limitation, Regulation D of the Board of Governors of the Federal Reserve System) on the Bank, its holding company or any of their respective assets relative to the Loan. "**Change in Law**" means the occurrence, after the date hereof, of any of the following: (i) the adoption or taking effect of any law, rule, regulation or treaty; (ii) any change in any law, rule, regulation or treaty or in the administration, interpretation, implementation or application thereof by any governmental authority or (iii) the making or issuance of any request, rule, guideline or directive (whether or not having the force of law) by any governmental authority; provided that notwithstanding anything herein to the contrary, (a) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (b) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a "Change in Law", regardless of the date enacted, adopted or issued.

10. **Miscellaneous.**

10.1. **Notices.** All notices, demands, requests, consents, approvals and other communications required or permitted hereunder ("**Notices**") must be in writing (except as may be agreed otherwise above with respect to borrowing requests or as otherwise provided in this Agreement) and will be effective upon receipt. Notices may be given in any manner to which the parties may agree. Without limiting the foregoing, first-class mail, postage prepaid, facsimile transmission and commercial courier service are hereby agreed to as acceptable methods for giving Notices. In addition, the parties agree that Notices may be sent electronically to any electronic address provided by a party from time to time. Notices may be sent to a party's address as set forth above or to such other address as any party may give to the other for such purpose in accordance with this section.

10.2. **Preservation of Rights; Waivers of Marshalling, Setoff, and Certain Other Rights.** No delay or omission on the Bank's part to exercise any right or power arising hereunder will impair any such right or power or be considered a waiver of any such right or power, nor will the Bank's action or inaction impair any such right or power. The Bank's rights and remedies hereunder are cumulative and not exclusive of any other rights or remedies which the Bank may have under other agreements, at law or in equity. In addition to the other waivers hereunder, the Borrower waives, to the extent permitted by applicable law, (i) any and all rights to require the Bank to marshal assets or collateral, to proceed first against, or realize on, any assets or collateral or other credit support before proceeding against or realizing on any other assets or collateral or other credit support, or to otherwise require the Bank to exercise rights or remedies in any particular sequence, in connection with any of the Obligations, and

(ii) any and all rights to set off or reduce the amount of the Obligations or any related deficiency against any obligations of the Bank, or on account of the value of any collateral or other credit support, or otherwise, whether any such rights described in this sentence are based on or asserted under any statutory provision, common law, equity or otherwise.

10.3. Illegality. If any provision contained in this Agreement should be invalid, illegal or unenforceable in any respect, it shall not affect or impair the validity, legality and enforceability of the remaining provisions of this Agreement.

10.4. Changes in Writing. No modification, amendment or waiver of, or consent to any departure by the Borrower from, any provision of this Agreement will be effective unless made in a writing signed by the party to be charged, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Notwithstanding the foregoing, the Bank may modify this Agreement or any of the other Loan Documents for the purposes of completing missing content or correcting erroneous content, without the need for a written amendment, provided that the Bank shall send a copy of any such modification to the Borrower (which notice may be given by electronic mail). No notice to or demand on the Borrower will entitle the Borrower to any other or further notice or demand in the same, similar or other circumstance.

10.5. Entire Agreement. This Agreement (including the documents and instruments referred to herein) constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and oral, between the parties with respect to the subject matter hereof. The representations, warranties, covenants, and agreements in this Agreement regarding Anti-Corruption Laws, International Trade Laws and Anti-Money Laundering Laws will control to the extent of any inconsistency between any such provisions and any provision in any Note regarding such matters.

10.6. Counterparts. This Agreement and any other Loan Document may be signed in any number of counterpart copies and by the parties hereto on separate counterparts, but all such copies shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Agreement or any other Loan Document by facsimile transmission shall be effective as delivery of a manually executed counterpart. Any party so executing this Agreement or any other Loan Document by facsimile transmission shall promptly deliver a manually executed counterpart, provided that any failure to do so shall not affect the validity of the counterpart executed by facsimile transmission.

10.7. Successors and Assigns. This Agreement will be binding upon and inure to the benefit of the Borrower and the Bank and their respective heirs, executors, administrators, successors and assigns; provided, however, that the Borrower may not assign this Agreement in whole or in part without the Bank's prior written consent and the Bank at any time may assign this Agreement in whole or in part.

10.8. Interpretation. In this Agreement, unless the Bank and the Borrower otherwise agree in writing, the singular includes the plural and the plural the singular; words importing any gender include the other genders; references to statutes are to be construed as including all statutory provisions consolidating, amending or replacing the statute referred to; the word "or" shall be deemed to include "and/or", the words "including", "includes" and "include" shall be deemed to be followed by the words "without limitation"; references to articles, sections (or subdivisions of sections) or exhibits are to those of this Agreement; and references to agreements and other contractual instruments shall be deemed to include all subsequent amendments and other modifications to such instruments, but only to the extent such amendments and other modifications are not prohibited by the terms of this Agreement. Section headings in this Agreement are included for convenience of reference only and shall not constitute a part of this Agreement for any other purpose. Unless otherwise specified in this Agreement, all accounting terms shall be interpreted and all accounting determinations shall be made in accordance with the Applicable Accounting Standards. If this Agreement is executed by more than one party as Borrower, the obligations of such persons or entities will be joint and several.

10.9. No Consequential Damages, Etc.. The Bank will not be responsible for any, consequential, incidental, special, or punitive damages, that may be incurred or alleged by any person or entity, including the Borrower and any Guarantor, as a result of this Agreement, the other Loan Documents, the transactions contemplated hereby or thereby, or the use of the proceeds of the Loan.

10.10. Assignments and Participations. At any time, without any notice to the Borrower, the Bank may sell, assign, transfer, negotiate, grant participations in, or otherwise dispose of all or any part of the Bank's interest in the Loan. The Borrower hereby authorizes the Bank to provide, without any notice to the Borrower, any information concerning the Borrower, including information pertaining to the Borrower's financial condition, business operations or general creditworthiness, to any assignee of or participant in or any prospective assignee of or participant in all or any part of the Bank's interest in the Loan.

10.11. USA PATRIOT Act Notice. To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each Borrower that opens an account. What this means: when the Borrower opens an account, the Bank will ask for the business name, business address, taxpayer identifying number and other information or documentation that will allow the Bank to identify the Borrower, such as organizational documents. For some businesses and organizations, the Bank may also need to ask for identifying information and documentation relating to certain individuals associated with the business or organization.

10.12. Important Information about Phone Calls. By providing telephone number(s) to the Bank, now or at any later time, the Borrower hereby authorizes the Bank and its affiliates and designees to contact the Borrower regarding the Borrower's account(s) with the Bank or its affiliates, whether such accounts are Borrower's individual accounts or business accounts for which Borrower is a contact, at such numbers using any means, including but not limited to placing calls using an automated dialing system to cell, VoIP or other wireless phone number, or by leaving prerecorded messages or sending text messages, even if charges may be incurred for the calls or text messages. Borrower hereby consents that any phone call with the Bank may be monitored or recorded by the Bank.

10.13. Confidentiality. In connection with the Obligations, this Agreement and the other Loan Documents, the Bank and the Borrower will be providing to each other, whether orally, in writing or in electronic format, nonpublic, confidential or proprietary information (collectively, "**Confidential Information**"). Each of the Borrower and the Bank agrees (i) to hold the Confidential Information of the other in confidence; and (ii) not to disclose or permit any other person or entity access to the Confidential Information of the other party, except for disclosure or access (a) to a party's affiliates and its or their employees, officers, directors, agents, representatives, (b) to other third parties that provide or may provide ancillary support relating to the Obligations, this Agreement and/or the other Loan Documents, (c) in connection with the exercise of any remedies or enforcement of rights under this Agreement or any action or proceeding relating to the Obligations, this Agreement and/or the other Loan Documents, (d) to its external or internal auditors or regulatory authorities, or (e) upon the order of a court or other governmental agency having jurisdiction over a party. It is understood and agreed that the obligation to protect such Confidential Information shall be satisfied if the party receiving such Confidential Information utilizes the same control (but no less than reasonable) as it does to avoid disclosure of its own confidential and valuable information. It is also understood and agreed that no information shall be within the protection of this Agreement where such information: (w) is or becomes publicly available through no fault of the party to whom such Confidential Information has been disclosed, (x) is released by the originating party to anyone without restriction, (y) is rightly obtained from third parties who are not, to such receiving party's knowledge, under an obligation of confidentiality, or (z) is required to be disclosed by subpoena or similar process of applicable law or regulations.

For the purposes of this Agreement, Confidential Information of a party shall include, without limitation, any financial information, scientific or technical information, design, process, procedure or improvement and all concepts, documentation, reports, data, data formats, specifications, computer software, source code, object code, user manuals, financial models, screen displays and formats, software, databases, inventions, knowhow, showhow

and trade secrets, whether or not patentable or copyrightable, whether owned by a party or any third party, together with all memoranda, analyses, compilations, studies, notes, records, drawings, manuals or other documents or materials which contain or otherwise reflect any of the foregoing information.

Each of the Borrower and the Bank agrees to return to the other or destroy all Confidential Information of the other upon the termination of this Agreement; provided, however, each party may retain such limited information for customary archival and audit purposes only for reference with respect to prior dealings between the parties subject at all times to the continuing terms of this **Section 10.13**.

Each of the Borrower and the Bank agrees not to use the other's name or logo in any marketing, advertising or related materials, without the prior written consent of the other party.

10.14. Sharing Information with Affiliates of the Bank. The Borrower acknowledges that from time to time other financial and banking services may be offered or provided to the Borrower or one or more of its subsidiaries and/or affiliates (in connection with this Agreement or otherwise) by the Bank or by one or more subsidiaries or affiliates of the Bank or of The PNC Financial Services Group, Inc., and the Borrower hereby authorizes the Bank to share any information delivered to the Bank by the Borrower and/or its subsidiaries and/or affiliates pursuant to this Agreement or any of the Loan Documents to any subsidiary or affiliate of the Bank and/or The PNC Financial Services Group, Inc., subject to any provisions of confidentiality in this Agreement or any other Loan Documents.

10.15. Electronic Signatures and Records. Notwithstanding any other provision herein, the Borrower agrees that this Agreement, the Loan Documents, any amendments thereto, and any other information, notice, signature card, agreement or authorization related thereto (each, a "**Communication**") may, at the Bank's option, be in the form of an electronic record. Any Communication may, at the Bank's option, be signed or executed using electronic signatures. For the avoidance of doubt, the authorization under this paragraph may include, without limitation, use or acceptance by the Bank of a manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format) for transmission, delivery and/or retention.

10.16. Governing Law and Jurisdiction. This Agreement has been delivered to and accepted by the Bank and will be deemed to be made in the State where the Bank's office indicated above is located. **THIS AGREEMENT WILL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE BANK AND THE BORROWER DETERMINED IN ACCORDANCE WITH THE LAWS OF THE STATE WHERE THE BANK'S OFFICE INDICATED ABOVE IS LOCATED, EXCLUDING ITS CONFLICT OF LAWS RULES, INCLUDING WITHOUT LIMITATION THE ELECTRONIC TRANSACTIONS ACT (OR EQUIVALENT) IN EFFECT IN THE STATE WHERE THE BANK'S OFFICE INDICATED ABOVE IS LOCATED (OR, TO THE EXTENT CONTROLLING, THE LAWS OF THE UNITED STATES OF AMERICA, INCLUDING WITHOUT LIMITATION THE ELECTRONIC SIGNATURES IN GLOBAL AND NATIONAL COMMERCE ACT).** The Borrower hereby irrevocably consents to the exclusive jurisdiction of any state or federal court in the county or judicial district where the Bank's office indicated above is located; provided that nothing contained in this Agreement will prevent the Bank from bringing any action, enforcing any award or judgment or exercising any rights against the Borrower individually, against any security or against any property of the Borrower within any other county, state or other foreign or domestic jurisdiction. The Bank and the Borrower agree that the venue provided above is the most convenient forum for both the Bank and the Borrower. The Borrower waives any objection to venue and any objection based on a more convenient forum in any action instituted under this Agreement.

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10.17. WAIVER OF JURY TRIAL. EACH OF THE BORROWER AND THE BANK IRREVOCABLY WAIVES ANY AND ALL RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE RELATING TO THIS AGREEMENT, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED IN ANY OF SUCH DOCUMENTS. THE BORROWER AND THE BANK ACKNOWLEDGE THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.

The Borrower acknowledges that it has read and understands all the provisions of this Agreement, including the waiver of jury trial, and has been advised by counsel as necessary or appropriate.

WITNESS the due execution hereof as a document under seal, as of the date first written above.

PEAK NA US PROPERTIES INC.

By:_____
(SEAL)

Print Name: Brian Jacob Fehr
Title: Director and Chair

BRIAN FEHR GROUP HOLDINGS LTD.

By:_____
(SEAL)

Print Name: Brian Jacob Fehr
Title: Director and Chair

PEAK NORTH AMERICA HOLDINGS LTD.

By:_____
(SEAL)

Print Name: Brian Jacob Fehr
Title: Director and Chair

ENDURANCE EQUIPMENT L.L.C.
by its sole member, Peak NA US Inc.

By:_____
(SEAL)

Print Name: Brian Jacob Fehr
Title: Director and Chair
Sole manager

PNC BANK, NATIONAL ASSOCIATION

By:_____
(SEAL)

Print Name:_____
Title:_____

WITNESS the due execution hereof as a document under seal, as of the date first written above.

PEAK NA US PROPERTIES INC.

By:_____
(SEAL)
Print Name:_____
Title:_____

BRIAN FEHR GROUP HOLDINGS LTD.

By:_____
(SEAL)
Print Name:_____
Title:_____

PEAK NORTH AMERICA HOLDINGS LTD.

By:_____
(SEAL)
Print Name:_____
Title:_____

ENDURANCE EQUIPMENT L.L.C.

By:_____
(SEAL)
Print Name:_____
Title:_____

PNC BANK, NATIONAL ASSOCIATION

By:_____
(SEAL)
Print Name: Jake Rogers
Title: SVP Corporate Banking

ADDENDUM

ADDENDUM to that certain Loan Agreement dated January ___, 2025, between Peak NA US Properties Inc., a Delaware corporation, Brian Fehr Group Holdings Ltd., a British Columbia corporation, Peak North America Holdings Ltd., a British Columbia corporation, and Endurance Equipment L.L.C., an Alabama limited liability company, collectively as the Borrower and PNC Bank, National Association, as the Bank. Capitalized terms used in this Addendum and not otherwise defined shall have the meanings given them in the Agreement. Section numbers below refer to the sections of the Agreement. This Addendum is incorporated into and made a part of the Agreement. All references in the Agreement and this Addendum to the "Agreement" shall include both the Agreement and this Addendum.

3.6 **Title to Assets.** Describe additional liens and encumbrances below:

See the attached lien search results.

3.7 **Litigation.** Describe pending and threatened litigation, investigations, proceedings, etc. below:

None

3.10 **Environmental Matters.** Describe pending or threatened litigation or proceeding arising under, relating to or in connection with any Environmental Law below:

None

CONTINUATION OF ADDENDUM

4.2 Financial Reporting Requirements.

1. **Borrower's Financial Reporting.**

(a) **Interim Financial Statements.** Within forty-five (45) days after the end of each quarter, consolidated Financial Statements for Peak NA Holdings and BFG Holdings for such period, in reasonable detail, certified by an authorized officer of Peak NA Holdings and BFG Holdings, as applicable, and prepared in accordance with the Applicable Accounting Standards, consistently applied from period to period.

(b) **Annual Financial Statements.** Within one hundred twenty (120) days after the end of each fiscal year, the annual consolidated and consolidating Financial Statements for Peak NA Holdings. The Financial Statements will be prepared on a reviewed basis in accordance with the Applicable Accounting Standards by an independent certified public accountant selected by BFG Holdings and satisfactory to the Bank.

(c) **Tax Returns.** Each Borrower's annual federal income tax returns within thirty (30) days of the date Borrower files its annual federal income tax returns with the Internal Revenue Service or the Canada Revenue Agency (as applicable), which tax returns shall be true and correct copies of the tax returns filed by Borrower with the Internal Revenue Service or the Canada Revenue Agency (as applicable).

(d) **Accounts Receivable and Accounts Payable Agings.** Within one hundred twenty (120) days following the end of each year, Endurance's detailed schedule of accounts receivable and accounts payable aging analysis, in form and content satisfactory to the Bank.

2. **Guarantor's Financial Reporting - Individual Guarantor.** Annual (i) federal income tax returns for the Individual Guarantor within thirty (30) days of the date Individual Guarantor files its annual, federal income tax returns with the Internal Revenue Service or the Canada Revenue Agency (as applicable), which tax returns shall be true and correct copies of the tax returns filed by Individual Guarantor with the Internal Revenue Service or the Canada Revenue Agency (as applicable) and (ii) personal financial statements for the Individual Guarantor within thirty (30) days of the date Individual Guarantor files its annual, federal income tax returns with the Internal Revenue Service or the Canada Revenue Agency (as applicable).

3. **Compliance Certificate.** Together with each of the interim and annual Financial Statements required to be delivered for BFG Holdings under this Agreement, a certificate, certifying compliance with all applicable financial covenants (containing detailed calculations of such financial covenants) for the period then ended, whether any Event of Default exists, and, if so, the nature thereof and the corrective measures BFG Holdings proposes to take with respect to such Event of Default. Such certificate shall be duly executed by, either the Chief Financial Officer, another responsible senior financial officer or an authorized officer of BFG Holdings.

CONTINUATION OF ADDENDUM

4.8 Financial Covenants.

(1) Peak NA Holdings will maintain, on a consolidated basis, at all times a ratio of Funded Debt to EBITDA of less than 3.00 to 1.00.

(2) Peak NA Holdings will maintain, on a consolidated basis, as of the end of each fiscal quarter, on a rolling four quarters basis, a Fixed Charge Coverage Ratio of at least 1.10 to 1.00.

As used herein:

"**Current Maturities**" means the scheduled payments of principal on all indebtedness for borrowed money having an original term of more than one year (including but not limited to amortization of capital or finance lease obligations), as shown on the Borrower's Financial Statements as of one year prior to the date of determination.

"**EBITDA**" means net income plus interest expense plus income tax expense plus depreciation plus amortization.

"**Fixed Charge Coverage Ratio**" means (i) EBITDA, divided by (ii) the sum of Current Maturities plus interest expense plus cash taxes paid plus dividends plus Unfunded Capital Expenditures.

"**Funded Debt**" means all indebtedness for borrowed money having an original term of more than one year, including but not limited to capital or finance lease obligations, reimbursement obligations in respect of letters of credit, and guaranties of any such indebtedness, but excluding Subordinated Debt.

"**Subordinated Debt**" means indebtedness that has been subordinated to the Borrower's indebtedness to the Bank pursuant to either a subordination agreement or a subordination clause in the documents evidencing such indebtedness, in each case in form and content satisfactory to the Bank.

"**Unfunded Capital Expenditures**" means capital expenditures made from the Borrower's funds other than funds borrowed as term debt to finance such capital expenditures.

All of the above financial covenants shall be computed and determined in accordance with the Applicable Accounting Standards applied on a consistent basis (subject to normal year-end adjustments).

This is **Exhibit "D2"** referred to in the
First Affidavit of Nancy Thompson, sworn
before me on the 30th day of October, 2026.



_____

Commissioner for Taking Affidavits
(or as may be)

Kurt MacLellan
LSO #95022G

Term Note
(SOFR ONLY – DESIGNATED RATE RESET)

$4,109,000.00 January 31, 2025

FOR VALUE RECEIVED, **PEAK NA US PROPERTIES INC.**, a Delaware corporation, **BRIAN FEHR GROUP HOLDINGS LTD.**, a British Columbia corporation, **PEAK NORTH AMERICA HOLDINGS LTD.**, a British Columbia corporation, and **ENDURANCE EQUIPMENT L.L.C.**, an Alabama limited liability company (collectively and on a joint and several basis, the "**Borrower**"), with an address at 7555 Half Mile Road, Irvington, Alabama 36544, promise to pay to the order of **PNC BANK, NATIONAL ASSOCIATION** (the "**Bank**"), in lawful money of the United States of America in immediately available funds at its offices located at 1819 Fifth Avenue North, Suite 900, Birmingham, Alabama 35203, or at such other location as the Bank may designate from time to time, the principal sum of **$4,109,000.00** (the "**Facility**"), together with interest accruing on the outstanding principal balance from the date hereof, all as provided below.

1. **Interest Rate.** Amounts outstanding under this Note will bear interest at a rate per annum equal to the sum of (A) the Term SOFR Rate in effect on each Reset Date (each as defined below) plus (B) an unadjusted spread of 225 basis points (2.25%) plus (C) a SOFR adjustment of 10 basis points (0.10%).

2. **Payments.** Principal shall be due and payable in equal consecutive installments in the amount of $22,827.78 each, commencing on the first Reset Date after the date of this Note, and continuing on each succeeding Reset Date thereafter. Interest shall be payable at the same times as the principal payments; provided that if the Reset Dates occur less frequently than every 3 months, then interest shall also be paid every 3 months. Any outstanding principal and accrued interest shall be due and payable in full on the Maturity Date (as defined below).

3. **Certain Definitions.** If the following terms are used in this Note, such terms shall have the meanings set forth below:

"**Alternate Rate**" shall mean the sum of (A) the Base Rate plus (B) 235 basis points (2.35%).

"**Base Rate**" shall mean the higher of (A) the Prime Rate, and (B) the sum of the Overnight Bank Funding Rate plus 50 basis points (0.50%); provided, however, if the Base Rate as determined above would be less than zero, then such rate shall be deemed to be zero. If and when the Base Rate as determined above changes, the rate of interest with respect to any amounts hereunder to which the Base Rate applies will change automatically without notice to the Borrower, effective on the date of any such change.

"**Business Day**" shall mean any day other than (A) a Saturday or Sunday or (B) a legal holiday on which commercial banks are authorized or required by law to be closed for business in Pittsburgh, Pennsylvania; provided that, when used in connection with an amount that bears interest at a rate based on SOFR or any direct or indirect calculation or determination of SOFR, the term "Business Day" means any such day that is also a U.S. Government Securities Business Day.

"**Default Rate**" shall mean the rate per annum equal to (A) the sum of 3% plus the interest rate otherwise then in effect under this Note until the next succeeding Reset Date or (B) the sum of 3% plus the Alternate Rate at all times that the Alternate Rate is being utilized under this Note; provided that in no event shall the Default Rate exceed the Maximum Rate.

"**Floor**" means a rate of interest per annum equal to zero basis points (0%) or, if the preceding blanks are not completed, then zero.

"**Maturity Date**" shall mean January 31, 2030.

"**Maximum Rate**" shall mean the maximum rate of interest allowed by applicable law.

"**NYFRB**" shall mean the Federal Reserve Bank of New York.

"**Overnight Bank Funding Rate**" shall mean, for any day, the rate comprised of both overnight federal funds and overnight Eurocurrency borrowings by U.S.-managed banking offices of depository institutions, as such composite rate shall be determined by the NYFRB, as set forth on its public website from time to time, and as published on the next succeeding Business Day as the overnight bank funding rate by the NYFRB (or by such other recognized electronic source (such as Bloomberg) selected by the Bank for the purpose of displaying such rate); provided, that if such day is not a Business Day, the Overnight Bank Funding Rate for such day shall be such rate on the immediately preceding Business Day; provided, further, that if such rate shall at any time, for any reason, no longer exist, a comparable replacement rate determined by the Bank at such time (which determination shall be conclusive absent manifest error). If the Overnight Bank Funding Rate determined as above would be less than zero, then such rate shall be deemed to be zero. The rate of interest charged shall be adjusted as of each Business Day based on changes in the Overnight Bank Funding Rate without notice to the Borrower.

"**Prime Rate**" shall mean the rate publicly announced by the Bank from time to time as its prime rate. The Prime Rate is determined from time to time by the Bank as a means of pricing some loans to its borrowers. The Prime Rate is not tied to any external rate of interest or index and does not necessarily reflect the lowest rate of interest actually charged by the Bank to any particular class or category of customers.

"**Reset Date**" shall mean (A) the date of this Note, and (B) subject to the proviso below, the last day of every month thereafter, provided that: (i) if any such day is not a Business Day, then the first succeeding day that is a Business Day shall instead apply, unless that day falls in the next succeeding calendar month, in which case the next preceding day that is a Business Day shall instead apply, and (ii) if any such day is a day of a calendar month for which there is no numerically corresponding day in certain other months (each, a "**Non-Conforming Month**"), then any Reset Date that falls within a Non-Conforming Month shall be the last Business Day of such Non-Conforming Month.

"**SOFR**" shall mean a rate equal to the secured overnight financing rate as administered by the NYFRB (or a successor administrator of the secured overnight financing rate).

"**SOFR Reserve Percentage**" shall mean, for any day, the maximum effective percentage in effect on such day, if any, as prescribed by the Board of Governors of the Federal Reserve System (or any successor) for determining the reserve requirements (including, without limitation, supplemental, marginal and emergency reserve requirements) with respect to SOFR funding.

"**Term SOFR Administrator**" means CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Bank in its reasonable discretion).

"**Term SOFR Rate**" shall mean, for each Reset Date, the interest rate per annum determined by the Bank by dividing (A) the rate per annum equal to the 1-month Term SOFR Reference Rate, as published by the Term SOFR Administrator on the day (the "**Term SOFR Determination Date**") that is 2 Business Days prior to such Reset Date, by (B) a number equal to 1.00 minus the SOFR Reserve Percentage. If the Term SOFR Reference Rate for the applicable tenor has not been published or replaced with a Benchmark Replacement (as defined below) by 5:00 p.m. (Pittsburgh, Pennsylvania time) on the Term SOFR Determination Date, then the Term SOFR Reference Rate, for purposes of clause (A) in the preceding sentence, shall be the Term SOFR Reference Rate for such tenor on the first Business Day preceding such Term SOFR Determination Date for which such Term SOFR Reference Rate for such tenor was published

in accordance herewith, so long as such first preceding Business Day is not more than 3 Business Days prior to such Term SOFR Determination Date. If the Term SOFR Rate, determined as provided above, would be less than the Floor, then the Term SOFR Rate shall be deemed to be the Floor. The Term SOFR Rate shall be adjusted automatically without notice to the Borrower on and as of (i) each Reset Date, and (ii) the effective date of any change in the SOFR Reserve Percentage.

"**Term SOFR Reference Rate**" shall mean the forward-looking term rate based on SOFR.

"**U.S. Government Securities Business Day**" means any day except for (A) a Saturday or Sunday or (B) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

4. Interest Calculation; Maximum Rate. Interest will be calculated based on the actual number of days that principal is outstanding over a year of 360 days. In no event will the effective rate of interest hereunder, inclusive of all fees, charges, and other amounts that are treated as interest under applicable law, exceed the Maximum Rate. Regardless of any other provision of this Note or the other Loan Documents (as defined below), if for any reason such effective interest rate should exceed the Maximum Rate, such effective interest rate shall be deemed reduced to, and shall be, the Maximum Rate, and (i) the amount which would be excessive interest shall be deemed applied to the reduction of the principal balance of this Note and not to the payment of interest, and (ii) if the loan evidenced by this Note has been or is thereby paid in full, the excess shall be returned to the party paying same, such application to the principal balance of this Note or the refunding of such excess to be a complete settlement and acquittance thereof.

5. Conforming Changes; Benchmark Replacement Provisions. The Bank shall have the right to make any non-material technical, administrative or operational changes from time to time that the Bank decides may be appropriate to reflect the adoption and implementation of SOFR or any other Benchmark (as defined below) or to permit the use and administration thereof by the Bank in a manner substantially consistent with market practice or in such other manner as the Bank decides is reasonably necessary. Notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such technical, administrative or operational changes will become effective without any further action or consent of the Borrower. The Bank shall provide notice to the Borrower of any such amendment reasonably promptly after such amendment becomes effective.

If the applicable interest rate under this Note is based on a Benchmark and the Bank determines (which determination shall be final and conclusive) that (A) such Benchmark cannot be determined pursuant to its definition other than as a result of a Benchmark Transition Event (as defined below), or (B) any enactment, promulgation or adoption of or any change in any applicable law, rule or regulation, or any change in the interpretation or administration thereof by a governmental authority, central bank or comparable agency charged with the interpretation or administration thereof, or compliance by the Bank with any guideline, request or directive (whether or not having the force of law) of any such authority, central bank or comparable agency shall make it unlawful or impracticable for the Bank to make or maintain or fund loans based on that Benchmark, then the Bank shall give notice thereof to the Borrower. Thereafter, until the Bank notifies the Borrower that the circumstances giving rise to such determination no longer exist, (a) the availability of any interest rate based on that Benchmark shall be suspended, and (b) the interest rate for all amounts then bearing interest based on that Benchmark shall be converted to a rate of interest per annum equal to the Alternate Rate either (i) on the next succeeding Reset Date if the Bank may lawfully continue to maintain or fund loans based on that Benchmark to such day, or (ii) immediately if the Bank may not lawfully continue to maintain or fund loans based on that Benchmark.

Notwithstanding anything to the contrary herein or in any other Loan Document, if the Bank determines (which determination shall be final and conclusive) that a Benchmark Transition Event has occurred with respect to a Benchmark, the Bank may amend this Note to replace such Benchmark with a Benchmark Replacement (as defined below); and any such amendment shall be in writing, shall specify the date that the Benchmark Replacement is effective and will not require any further action or consent of the Borrower. Until the Benchmark Replacement is

effective, amounts bearing interest with reference to a Benchmark will continue to bear interest with reference to such Benchmark as long as such Benchmark is available, and otherwise such amounts automatically will bear interest at the Alternate Rate.

For purposes of this Section, the following terms have the meanings set forth below:

"**Benchmark**" means, at any time, any interest rate index (or tenor of an interest rate index) then used in the determination of an interest rate under the terms of this Note. Once a Benchmark Replacement becomes effective under this Note, it is a Benchmark. For example, SOFR is a Benchmark under this Note.

"**Benchmark Replacement**" means, for any Benchmark, the sum of (a) an alternate benchmark rate and (b) an adjustment (which may be a positive or negative value or zero), in each case that has been selected by the Bank as the replacement for such Benchmark giving due consideration to any evolving or then-prevailing market convention, including any applicable recommendations made by the official sector or any official sector-sponsored committee or working group, for U.S. dollar-denominated credit facilities at such time; provided that, if the Benchmark Replacement as determined pursuant to the foregoing would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of this Note and the other Loan Documents.

"**Benchmark Transition Event**" shall mean a public statement or publication by or on behalf of the administrator of a Benchmark, the regulatory supervisor of such administrator, the Board of Governors of the Federal Reserve System, NYFRB, an insolvency official or resolution authority with jurisdiction over the administrator for such Benchmark or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark, announcing or stating that (a) such administrator has ceased or will cease to provide such Benchmark permanently or indefinitely, provided that at the time of such statement or publication there is no successor administrator that will continue to provide such Benchmark or (b) such Benchmark is or will no longer be representative.

6. Other Payment Terms. If any payment under this Note is due on a day of a calendar month for which there is no numerically corresponding day in a Non-Conforming Month, then the payment in a Non-Conforming Month shall be due on the last day of such Non-Conforming Month. If any payment under this Note shall become due on a day other than a Business Day, such payment shall be due on the next succeeding Business Day, except that if such day falls in the next succeeding calendar month and such payment includes interest based on SOFR, such payment shall be due on the next preceding day that is a Business Day. Interest shall be computed to, but excluding, the date payment is due. The Borrower hereby authorizes the Bank to charge the Borrower's deposit account at the Bank for any payment when due under this Note or any other Loan Document. Payments received will be applied to charges, fees and expenses (including attorneys' fees), accrued interest and principal in any order the Bank may choose, in its sole discretion. Any amortization schedule provided to Borrower is only an estimate and is superseded by the terms of this Note regarding the accrual and payment of interest.

7. Late Payments; Default Rate. If the Borrower fails to make any payment of principal, interest or other amount coming due pursuant to the provisions of this Note within 15 calendar days of the date due and payable, the Borrower also shall pay to the Bank a late charge equal to the lesser of 5% of the amount of such payment or $100.00 (the "**Late Charge**"); provided, however, the Late Charge shall not be applicable with respect to the payment due on the Maturity Date (whether by acceleration or not). Such 15-day period shall not be construed in any way to extend the due date of any such payment. Upon maturity, whether by acceleration, demand or otherwise, and at the Bank's option upon the occurrence of any Event of Default (as hereinafter defined) and during the continuance thereof, amounts outstanding under this Note shall bear interest at the Default Rate. The Default Rate shall continue to apply whether or not judgment shall be entered on this Note. Both the Late Charge and the Default Rate are imposed as liquidated damages for the purpose of defraying the Bank's expenses incident to the handling of delinquent payments, but are in addition to, and not in lieu of, the Bank's exercise of any rights and remedies hereunder, under the other Loan Documents or under applicable law, and any fees and expenses of any agents or

attorneys which the Bank may employ. In addition, the Default Rate reflects the increased credit risk to the Bank of carrying a loan that is in default. The Borrower agrees that the Late Charge and Default Rate are reasonable forecasts of just compensation for anticipated and actual harm incurred by the Bank, and that the actual harm incurred by the Bank cannot be estimated with certainty and without difficulty.

8. Prepayment. The Borrower shall have the right to prepay any amounts outstanding hereunder at any time and from time to time, in whole or in part; subject, however, to payment of any break funding indemnification amounts owing pursuant to the paragraph entitled "Break Funding Indemnification" below.

9. Increased Costs; Yield Protection. On written demand, together with written evidence of the justification therefor, the Borrower agrees to pay the Bank all direct costs incurred, any losses suffered or payments made by the Bank as a result of any Change in Law (hereinafter defined), imposing any reserve, deposit, allocation of capital or similar requirement (including without limitation, Regulation D of the Board of Governors of the Federal Reserve System) on the Bank, its holding company or any of their respective assets relative to the Facility. "**Change in Law**" means the occurrence, after the date of this Note, of any of the following: (a) the adoption or taking effect of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the administration, interpretation, implementation or application thereof by any governmental authority or (c) the making or issuance of any request, rule, guideline or directive (whether or not having the force of law) by any governmental authority; provided that notwithstanding anything herein to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (y) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a "Change in Law", regardless of the date enacted, adopted or issued.

10. Break Funding Indemnification. The Borrower agrees to indemnify the Bank against any liabilities, losses or expenses (including, without limitation, loss of margin, any loss or expense sustained or incurred in liquidating or employing deposits from third parties, and any loss or expense incurred in connection with funds acquired to effect, fund or maintain any amounts hereunder (or any part thereof) bearing interest based on the Term SOFR Rate) which the Bank sustains or incurs as a consequence of either (i) the Borrower's failure to make a payment on the due date thereof, (ii) the Borrower's revocation (expressly, by later inconsistent notices or otherwise) in whole or in part of any notice given to Bank to request, convert, renew or prepay any amounts bearing interest based on the Term SOFR Rate, or (iii) the Borrower's payment or prepayment (whether voluntary, after acceleration of the maturity of this Note or otherwise) or conversion of any amounts bearing interest based on the Term SOFR Rate on a day other than the regularly scheduled due date therefor. A notice as to any amounts payable pursuant to this paragraph given to the Borrower by the Bank shall, in the absence of manifest error, be conclusive and shall be payable upon demand. The Borrower's indemnification obligations hereunder shall survive the payment in full of all amounts payable hereunder.

11. Other Loan Documents. This Note is issued in connection with a letter agreement or loan agreement between the Borrower and the Bank, dated on or before the date hereof, and the other agreements and documents executed and/or delivered in connection therewith or referred to therein, the terms of which are incorporated herein by reference (as amended, modified or renewed from time to time, collectively the "**Loan Documents**"), and is secured by the property (if any) described in the Loan Documents and by any and all mortgages, security agreements, assignments, loan agreements, pledge agreements and other documents or instruments evidencing a security interest or other lien in favor of the Bank and delivered by the Borrower or by any third party with reference to indebtedness of the Borrower, whether such documents were previously or are hereafter executed, and whether given expressly as security for payment of this Note or generally as security for any and all indebtedness of the Borrower to the Bank. Such documents may be executed contemporaneously with the execution of this Note, or they may be executed and delivered at another time. Collateral securing other obligations of the Borrower to the Bank may also secure this Note.

12. Events of Default. The occurrence of any of the following events will be deemed to be an "**Event of Default**" under this Note: (i) the nonpayment of any principal, interest or other indebtedness under this Note when due; (ii) the occurrence of any event of default or any default and the lapse of any notice or cure period, or any Borrower's failure to observe or perform any covenant or other agreement, under or contained in any Loan Document or any other document now or in the future evidencing or securing any debt, liability or obligation of any Borrower to the Bank; (iii) the filing by or against any Borrower of any proceeding in bankruptcy, receivership, insolvency, reorganization, liquidation, conservatorship or similar proceeding (and, in the case of any such proceeding instituted against any Borrower, such proceeding is not dismissed or stayed within 30 days of the commencement thereof, provided that the Bank shall not be obligated to advance additional funds hereunder during such period); (iv) any assignment by any Borrower for the benefit of creditors, or any levy, garnishment, attachment or similar proceeding is instituted against any property of any Borrower held by or deposited with the Bank; (v) a default with respect to any other indebtedness of any Borrower for borrowed money in an amount in excess of $500,000.00, if the effect of such default is to cause or permit the acceleration of such debt and such default is not cured during the applicable notice and cure period; (vi) the commencement of any foreclosure or forfeiture proceeding, execution or attachment against any collateral securing the obligations of any Borrower to the Bank; (vii) the entry of a final judgment against any Borrower in an amount in excess of $500,000.00 and the failure of such Borrower to discharge the judgment within 30 days of the entry thereof; (viii) any change in any Borrower's business, assets, operations, financial condition or results of operations that has or could reasonably be expected to have any material adverse effect on any Borrower; (ix) any Borrower ceases doing business as a going concern for a consecutive 60 days or more; (x) any representation or warranty made by any Borrower to the Bank in any Loan Document or any other documents now or in the future evidencing or securing the obligations of any Borrower to the Bank, is false, erroneous or misleading in any material respect; (xi) intentionally deleted; (xii) the revocation or attempted revocation, in whole or in part, of any guarantee by any Obligor; or (xiii) the death, incarceration, indictment or legal incompetency of any individual Obligor or, if any Obligor is a partnership or limited liability company, the death, incarceration, indictment or legal incompetency of any individual general partner or member. As used herein, the term "**Obligor**" means any Borrower and any guarantor of, or any pledgor, mortgagor or other person or entity providing collateral support for, the Borrower's obligations to the Bank existing on the date of this Note or arising in the future.

Upon the occurrence of an Event of Default: (a) the Bank shall be under no further obligation to make advances hereunder; (b) if an Event of Default specified in clause (iii) or (iv) above shall occur, the outstanding principal balance and accrued interest hereunder together with any additional amounts payable hereunder shall be immediately due and payable without demand or notice of any kind; (c) if any other Event of Default shall occur, the outstanding principal balance and accrued interest hereunder together with any additional amounts payable hereunder, at the Bank's option and without demand or notice of any kind, may be accelerated and become immediately due and payable; (d) at the Bank's option, this Note will bear interest at the Default Rate from the date of the occurrence of the Event of Default; and (e) the Bank may exercise from time to time any of the rights and remedies available under the Loan Documents or under applicable law. These rights and remedies shall include, without limitation, the right to apply by appropriate judicial proceedings for appointment of a receiver for the Borrower or all or part of any collateral or any assets of the Borrower.

13. Right of Setoff. In addition to all liens upon and rights of setoff against the Borrower's money, securities or other property given to the Bank by law, the Bank shall have, with respect to the Borrower's obligations to the Bank under this Note and to the extent permitted by law, a contractual possessory security interest in and a contractual right of setoff against, and the Borrower hereby grants the Bank a security interest in, and hereby assigns, conveys, delivers, pledges and transfers to the Bank, all of the Borrower's right, title and interest in and to, all of the Borrower's deposits, moneys, securities and other property now or hereafter in the possession of or on deposit with, or in transit to, the Bank or any other direct or indirect subsidiary of The PNC Financial Services Group, Inc., whether held in a general or special account or deposit, whether held jointly with someone else, or whether held for safekeeping or otherwise, excluding, however, all IRA, Keogh, and trust accounts. Every such security interest and right of setoff may be exercised without demand upon or notice to the Borrower.

14. **Indemnity.** The Borrower agrees to indemnify each of the Bank, each legal entity, if any, who controls, is controlled by or is under common control with the Bank, and each of their respective directors, officers and employees (the "**Indemnified Parties**"), and to defend and hold each Indemnified Party harmless from and against any and all claims, damages, losses, liabilities and expenses (including all reasonable fees and charges of internal or external counsel with whom any Indemnified Party may consult and all reasonable expenses of litigation and preparation therefor) (each, a "**Claim**") which any Indemnified Party may incur or which may be asserted against any Indemnified Party by any person, entity or governmental authority (including any person or entity claiming derivatively on behalf of the Borrower), in connection with or arising out of or relating to the matters referred to in this Note or in the other Loan Documents or the use of any advance hereunder, whether (a) arising from or incurred in connection with any breach of a representation, warranty or covenant by the Borrower, or (b) arising out of or resulting from any suit, action, claim, proceeding or governmental investigation, pending or threatened, whether based on statute, regulation or order, or tort, or contract or otherwise, before any court or governmental authority; provided, however, that the foregoing indemnity agreement shall not apply to any Claim that is determined by a court of competent jurisdiction in a final, non-appealable judgment to have been solely attributable to an Indemnified Party's gross negligence or willful misconduct. The indemnity agreement contained in this paragraph shall survive the termination of this Note, payment of any amounts hereunder and the assignment of any rights hereunder. The Borrower may participate at its expense in the defense of any such action or claim.

15. **Miscellaneous.** All notices, demands, requests, consents, approvals and other communications required or permitted hereunder ("**Notices**") must be in writing (except as may be agreed otherwise above with respect to borrowing requests or as otherwise provided in this Note). Notices may be given in any manner to which the parties may agree. Without limiting the foregoing, first-class mail, postage prepaid, facsimile transmission and commercial courier service are hereby agreed to as acceptable methods for giving Notices. In addition, the parties agree that Notices may be sent electronically to any electronic address provided by a party from time to time or through an automated platform that the Bank provides to the Borrower. Notices may be sent to a party's address as set forth above or to such other address as any party may give to the other for such purpose in accordance with this paragraph. Notices will be effective upon receipt. For purposes hereof, "receipt" shall mean: (i) for notices sent by U.S. mail, the third business day after the date such notice was sent; (ii) for notices delivered by hand or sent by overnight courier service, the date delivered; (iii) for notices sent by facsimile or electronic communication, the date when sent; and (iv) for notices sent by any other method, the date received. No delay or omission on the Bank's part to exercise any right or power arising hereunder will impair any such right or power or be considered a waiver of any such right or power, nor will the Bank's action or inaction impair any such right or power. The Bank's rights and remedies hereunder are cumulative and not exclusive of any other rights or remedies which the Bank may have under other agreements, at law or in equity. Except as otherwise set forth in this Note, no modification, amendment or waiver of, or consent to any departure by the Borrower from, any provision of this Note will be effective unless made in a writing signed by the Bank, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Notwithstanding the foregoing, the Bank may modify this Note for the purposes of completing missing content or correcting erroneous content, without the need for a written amendment, provided that the Bank shall send a copy of any such modification to the Borrower (which notice may be given by electronic mail). The Borrower agrees to pay on demand, to the extent permitted by law, all costs and expenses incurred by the Bank in the enforcement of its rights in this Note and in any security therefor, including without limitation reasonable fees and expenses of the Bank's counsel. If any provision of this Note is found to be invalid, illegal or unenforceable in any respect by a court, all the other provisions of this Note will remain in full force and effect. The Borrower and all other makers and endorsers of this Note hereby forever waive presentment, protest, notice of dishonor, notice of non-payment, notice of intent to accelerate and notice of acceleration, and any other notice of any kind. The Borrower also waives all defenses based on suretyship or impairment of collateral. If this Note is executed by more than one Borrower, the obligations of such persons or entities hereunder will be joint and several. This Note shall bind the Borrower and its heirs, executors, administrators, successors and assigns, and the benefits hereof shall inure to the benefit of the Bank and its successors and assigns; provided, however, that the Borrower may not assign this Note in whole or in part without the Bank's written consent and the Bank at any time may assign this Note in whole or in part.

16. **Governing Law and Venue.** This Note has been delivered to and accepted by the Bank and will be deemed to be made in the State where the Bank's office indicated above is located (the "**State**"). **THIS NOTE WILL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE BANK AND THE BORROWER DETERMINED IN ACCORDANCE WITH THE LAWS OF THE STATE, EXCLUDING ITS CONFLICT OF LAWS RULES, INCLUDING WITHOUT LIMITATION THE ELECTRONIC TRANSACTIONS ACT (OR EQUIVALENT) IN EFFECT IN THE STATE (OR, TO THE EXTENT CONTROLLING, THE LAWS OF THE UNITED STATES OF AMERICA, INCLUDING WITHOUT LIMITATION THE ELECTRONIC SIGNATURES IN GLOBAL AND NATIONAL COMMERCE ACT).** The Borrower hereby irrevocably consents to the exclusive jurisdiction of any state or federal court in the county or judicial district where the Bank's office indicated above is located; provided that nothing contained in this Note will prevent the Bank from bringing any action, enforcing any award or judgment or exercising any rights against the Borrower individually, against any security or against any property of the Borrower within any other county, state or other foreign or domestic jurisdiction. The Borrower acknowledges and agrees that the venue provided above is the most convenient forum for both the Bank and the Borrower. The Borrower waives any objection to venue and any objection based on a more convenient forum in any action instituted under this Note.

17. **Commercial Purpose.** The Borrower represents that the indebtedness evidenced by this Note is being incurred by the Borrower solely for the purpose of acquiring or carrying on a business, professional or commercial activity, and not for personal, family or household purposes.

18. **USA PATRIOT Act Notice.** To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each Borrower that opens an account. What this means: when the Borrower opens an account, the Bank will ask for the business name, business address, taxpayer identifying number and other information that will allow the Bank to identify the Borrower, such as organizational documents. For some businesses and organizations, the Bank may also need to ask for identifying information and documentation relating to certain individuals associated with the business or organization.

19. **Representation by Counsel.** The Borrower hereby represents that it has been represented by competent counsel of its choice, or has knowingly waived its right to use and retain counsel, in the negotiation and execution of this Note and the other Loan Documents; that it has read and fully understood the terms hereof; that the Borrower and any retained counsel have been afforded an opportunity to review, negotiate and modify the terms of this Note and the other Loan Documents; and that it intends to be bound hereby. In accordance with the foregoing, the general rule of construction to the effect that any ambiguities in a contract are to be resolved against the party drafting the contract shall not be employed in the construction and interpretation of this Note or any other Loan Document.

20. **Authorization to Obtain Credit Reports.** By signing below, each person, who is signing in his or her individual capacity, requests and provides written authorization to the Bank or its designee (and any assignee or potential assignee hereof) to obtain such individual's personal credit profile from one or more national credit bureaus. This authorization extends to obtaining a credit profile in (i) considering an application for credit that is evidenced, guaranteed or secured by this document, (ii) assessing creditworthiness and (iii) considering extensions of credit, including on an ongoing basis, as necessary for the purposes of (a) update, renewal or extension of such credit or additional credit, (b) reviewing, administering or collecting the resulting account and (c) reporting on the repayment and satisfaction of such credit obligations. By signing below, such individual further ratifies and confirms his or her prior requests and authorizations with respect to the matters set forth herein. For the avoidance of doubt, this provision does not apply to persons signing below in their capacities as officers or other authorized representatives of entities, organizations or governmental bodies.

21. **Counterparts; Electronic Signatures and Records.** This Note and any other Loan Document may be signed in any number of counterpart copies and by the parties hereto on separate counterparts, but all such copies shall constitute one and the same instrument. Notwithstanding any other provision herein, the Borrower agrees that this Note, the Loan Documents, any amendments thereto, and any other information, notice, signature card, agreement or authorization related thereto (each, a "**Communication**") may, at the Bank's option, be in the form

of an electronic record. Any Communication may, at the Bank's option, be signed or executed using electronic signatures. For the avoidance of doubt, the authorization under this paragraph may include, without limitation, use or acceptance by the Bank of a manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format) for transmission, delivery and/or retention.

22. **Automatic Payment.** If due to any act or omission of the Borrower or another Obligor the Bank cannot automatically deduct payments required under this Note or the other Loan Documents from a deposit account with the Bank (including due to the Borrower's revocation of its authorization to do so or failure to maintain such deposit account with the Bank or otherwise), the Bank may, at its option, upon 30 days' notice to the Borrower, increase the interest rate payable by the Borrower under this Note by 25 basis points (0.25%).

23. **Depository.** The Borrower (other than Brian Fehr Group Holdings Ltd.) will establish and maintain with the Bank the Borrower's primary depository accounts. If the Borrower (other than Brian Fehr Group Holdings Ltd.) fails to establish and/or maintain its primary depository accounts with the Bank, the Bank may, at its option, upon 30 days' notice to the Borrower, increase the interest rate payable by the Borrower under this Note by up to 100 basis points (1.00%). The Bank's right to increase the interest rate pursuant to this paragraph shall be in addition to any other rights or remedies the Bank may have under this Note, all of which are hereby reserved, and shall not constitute a waiver, release or limitation upon the Bank's exercise of any such rights or remedies.

24. **Closing Fee**. On the date hereof, the Borrower agrees to pay the Bank a non-refundable, fully earned closing fee (the "**Closing Fee**") in an amount equal to $10,272.50.

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24. **WAIVER OF JURY TRIAL.** THE BORROWER IRREVOCABLY WAIVES ANY AND ALL RIGHTS THE BORROWER MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE RELATING TO THIS NOTE, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS NOTE OR ANY TRANSACTION CONTEMPLATED IN ANY OF SUCH DOCUMENTS. THE BORROWER ACKNOWLEDGES THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.

The Borrower acknowledges that it has read and understands all the provisions of this Note, including the waiver of jury trial, and has been advised by counsel as necessary or appropriate.

WITNESS the due execution hereof as a document under seal, as of the date first written above, with the intent to be legally bound hereby.

PEAK NA US PROPERTIES INC.

By:_____
(SEAL)

Print Name: Brian Jacob Fehr
Title: Director and Chair

BRIAN FEHR GROUP HOLDINGS LTD.

By:_____
(SEAL)

Print Name: Brian Jacob Fehr
Title: Director and Chair

PEAK NORTH AMERICA HOLDINGS LTD.

By:_____
(SEAL)

Print Name: Brian Jacob Fehr
Title: Director and Chair

ENDURANCE EQUIPMENT L.L.C.
by its sole member, Peak NA US Inc.

By:_____
(SEAL)

Print Name: Brian Jacob Fehr
Title: Director and Chair
sole manager

This is **Exhibit "E"** referred to in the
First Affidavit of Nancy Thompson, sworn
before me on the 30th day of October, 2026.



_____

Commissioner for Taking Affidavits
(or as may be)

Kurt MacLellan
LSO #95022G

PNC

PNC BANK CANADA BRANCH
WORKING CAPITAL LINE OF CREDIT ACCOUNT AGREEMENT
(the "Agreement")

Date: April 3, 2024

Borrower Name: **Heartland Steel Structures Ltd.**	**PNC Bank Canada Branch**
Borrower's Address: **401-1777-3RD AVE** **PRINCE GEORGE BC** **V2L 3G7 Canada**	**Branch Address:** **130 King Street West, Suite 2140** **Toronto, ON** **M5X 1E4 Canada**

Account Number: **7900017942**	**Maximum Limit of Loan:** **CAD 700,000**	**Annual Rate of Interest on Loan:** **Royal Bank of Canada Prime Rate plus a margin of 100 basis points (1%)**

In consideration of PNC Bank Canada Branch, the Canadian Branch of PNC Bank, National Association (**"PNC Bank Canada"**) providing the above-referenced account (the **"Account"**) with a working capital line of credit (the **"Line of Credit"**), the undersigned (the **"Borrower"**) agrees with PNC Bank Canada as follows:

1. Unless otherwise specified in this Agreement, for purposes of this Agreement:

"Banking Services Agreement" means the PNC Bank Canada Branch Treasury Management Services Comprehensive Agreement the Borrower and PNC Bank Canada, including any successor agreement and any other terms and conditions governing the Account or any account-related services from PNC Bank Canada to Borrower, all as in effect from time to time.

"Default Rate" means the lesser of (A) the sum of 3% plus the interest rate in effect from time to time under this Agreement, and (B) the Maximum Rate.

"Financial Statements Reporting Period" means 120 days or, if no number is inserted in the preceding clause of this sentence, 90 days (or, in each case, such other number of days as may be agreed in writing with PNC Bank Canada) after the end of each fiscal year of the Borrower or Peak North America Holdings Ltd., or the end of each calendar year for Brian Fehr commencing with the first such fiscal year, or calendar year as applicable, to end on or after the date this Agreement becomes effective.

"Fiscal Year" means any fiscal year of the Borrower, commencing with the last such fiscal year that ended before the date of this Agreement (or commencing with the next such fiscal year, if by the date

of this Agreement the Borrower has already delivered to PNC Bank Canada all financial statements and information that would otherwise be required hereunder for the last fiscal year that ended before the date of this Agreement).

"**Guarantee**" means the joint and several guarantee of all indebtedness, liability and obligations of the Borrower to PNC Bank Canada under or in connection with this Agreement provided by Brian Fehr and Peak North America Holdings Ltd., in the form attached hereto as Exhibit A.

"**IFRS**" means the International Financial Reporting Standards, the international accounting framework within which to properly organize and report financial information.

"**Insolvency Proceeding**" means any proceeding in bankruptcy, receivership, insolvency, reorganization, liquidation, conservatorship or similar proceeding.

"**Loan**" means, at any time, the aggregate of all amounts debited to the Account (including but not limited to cheques, withdrawals, interest service charges and fees imposed by PNC Bank Canada) in excess of the aggregate of all amounts credited to the Account.

"**Obligor**" means the Borrower, each of its subsidiaries, any holding company of the Borrower and any other subsidiary of that holding company.

"**Security Agreement**" means the agreement between the Borrower and PNC Bank Canada, which grants PNC Bank Canada a first priority security interest in the assets of the Borrower, as provided therein, in the form attached hereto as Exhibit B.

"**Security Documents**" means the Guarantee, the Security Agreement and any other documents and filing required thereunder in order to grant PNC Bank Canada a first priority security interest in the assets of the Borrower as provided in the Security Agreement:

2. This Agreement evidences the Line of Credit. The Borrower shall be deemed to have borrowed the balance of the Loan from, and is obligated to repay the Loan to, PNC Bank Canada, hereunder and in accordance herewith. Subject to the Maximum Loan Limit, the provisions regarding termination and Maturity and the other terms and conditions of this Agreement, the Borrower may borrow, repay and reborrow hereunder and PNC Bank Canada may advance and readvance under the Loan from time to time. The Borrower shall pay interest to PNC Bank Canada on the daily closing balance of the Loan at a floating rate per annum which equal to PNC Bank Canada's Prime Rate (as defined below) plus the Margin, as defined above. Interest hereunder shall be payable monthly, on the last day of each and every month, and shall accrue at the applicable rate(s) provided herein both before and after any termination of the Account, any judgment, or the commencement of any Insolvency Proceeding, and until payment of the Loan in full. Interest hereunder will be calculated based on the actual number of days that the Loan is outstanding over a year of 365 or 366 days, as applicable.

As used in this Agreement, "**Prime Rate**" means the rate of interest established and announced by the Royal Bank of Canada from time to time as its prime rate. The Prime Rate is a reference rate determined by the Royal Bank of Canada as a means of pricing some loans denominated in Canadian or U.S. dollars (as appropriate) in Canada to its borrowers. The Prime Rate is not tied to any external rate of interest or index, and does not necessarily reflect the lowest rate of interest actually charged by the Royal Bank of Canada to any particular class or category of customers. If and when the Prime Rate changes, the rate of interest hereunder will change automatically without notice to the Borrower, effective on the date of any such change. In no event will the interest rate exceed the maximum rate of interest allowed by applicable law, including the Criminal Code (Canada) (the "**Maximum Rate**"). The Borrower and PNC Bank Canada, in executing and delivering this Agreement, intend legally to

agree upon the rate or rates of interest and manner of payment stated within it; notwithstanding anything contained herein to the contrary, if such rate or rates of interest or manner of payment exceeds the maximum allowable under applicable law (including the Criminal Code (Canada)), then, *ipso facto*, as of the date of this Agreement, the Borrower is and shall be liable only for the payment of such maximum amount as is allowed by law, and payment received from the Borrower in excess of such legal maximum, whenever received, shall be applied to reduce the principal balance of the Loan to the extent of such excess.

3. For purposes of disclosure pursuant to the Interest Act (Canada) for a Borrower that is a Canadian entity (a "**Canadian Borrower**"), (i) the annual rates of interest or fees to which the rates of interest or fees provided in this Agreement and any related documents (and stated herein or therein, as applicable, to be computed on the basis of a 365 or 366 day year or any other period of time) are equivalent to the rates so determined multiplied by the actual number of days in the applicable calendar year and divided by 365 or 366 (as applicable) or such other period of time, respectively; (ii) the principle of deemed reinvestment of interest shall not apply to any interest calculation hereunder; and (iii) the rates of interest stipulated herein are intended to be nominal rates and not effective rates or yields. Each Canadian Borrower represents and warrants to PNC Bank Canada that it understands and is able to calculate the rate of interest or fees applicable to this Agreement and the related documents based on the methodology for calculating per annum rates provided for therein. Each Canadian Borrower agrees not to plead or assert, whether by way of defence or otherwise, in any proceeding relating to this Agreement, that the interest and fees payable under this Agreement and the calculation thereof has not been adequately disclosed to it or that it does not understand or is unable to calculate such interest or fees, whether pursuant to section 4 of the Interest Act (Canada) or any other applicable law.

4. In addition to debiting the Account with the amount of each cheque, payment order or other item drawn on the Account, and each withdrawal, PNC Bank Canada shall also be entitled to debit the Account for the amount of all interest (including compound interest) payable by the Borrower to PNC Bank Canada in accordance with this Agreement as well as all other charges payable by the Borrower, and the amount of any costs and expenses, including legal expenses, incurred by PNC Bank Canada in connection with the enforcement of its rights under this Agreement.

5. The Borrower shall not permit the Loan to exceed the Maximum Loan Limit. PNC Bank Canada may refuse to honour any cheque, permit any withdrawal, or pay any other item if the Loan exceeds, or would after giving effect to such payment, exceed the Maximum Loan Limit on the date such cheque, withdrawal or other item is presented to PNC Bank Canada for payment; provided that this Agreement shall continue to apply to the Loan and to the Borrower, and the Borrower shall continue to be obligated to repay the Loan and to pay any and all other amounts owing to PNC Bank Canada hereunder, notwithstanding that the Loan exceeds the Maximum Loan Limit at any time.

6. The Borrower shall use the Account (and incur the Loan) solely for business purposes, and acknowledges that this Agreement is made for business purposes and is a 'business agreement' as defined in the Limitations Act, 2002 (the "**Act**") and that no limitation periods found in the Act, other than the ultimate limitation period found in Section 15 of the Act, shall apply to this Agreement or the obligations imposed under this Agreement.

7. As soon as practicable and in any event within the Financial Statements Reporting Period (or on the date of any required public filing thereof, if earlier than the end of such period) after the end of each Fiscal Year, the Borrower and Peak North America Holdings Ltd., and for Brian Fehr after the end of each calendar year (as applicable) shall deliver to PNC Bank Canada an unaudited compiled balance sheet of the Borrower and its subsidiaries, or Brian Fehr (as applicable) as of the close of such Fiscal Year and unaudited compiled statements of income, retained earnings and cash flows including the

notes thereto, all in reasonable detail setting forth in comparative form the corresponding figures as of the end of such Fiscal Year and for the preceding fiscal year and prepared in accordance with IFRS and, if applicable, containing disclosure of the effect on the financial position or results of operations of any change in the application of accounting principles and practices during the year.

8. The Borrower shall comply with all present and future agreements between the Borrower and PNC Bank Canada, including but not limited to the Banking Services Agreement (and any other agreement between the Borrower and PNC Bank Canada governing the Account or its operation, including but not limited to individual Product/Service Terms and Conditions); provided that if, and to the extent, that there exists any conflict between the provisions of the Banking Services Agreement (or any such other agreement) and the provisions hereof, the provisions hereof shall govern.

9. This Agreement will terminate 364 days after the date of this Agreement ("Maturity").

10. The occurrence of any of the following events will be deemed to be an "**Event of Default**" under this Agreement:

(i) the nonpayment of any principal, interest or other indebtedness under this Agreement when due pursuant to the provisions of this Agreement;

(ii) the failure of the Borrower or any other Obligor to comply with any other covenant or other agreement under this Agreement or any other instrument or agreement evidencing the Loan, any obligations related thereto, or any security given in respect thereof (and, in each case, the expiration of any notice or cure period applicable thereto);

(iii) Any representation, warranty, certification or other statement of fact made or deemed made by or on behalf of the Borrower or any other Obligor herein or in any Security Documents or other document, certificate, report, financial statement or other document furnished to PNC Bank Canada under or in connection with this Agreement proves to have been false or misleading in any material respect.

(iv) The entry of one or more judgments or the issuance or registration of any writ of enforcement or order against the Borrower or any other Obligor involving, in the aggregate, a liability (not paid) in an amount in excess of [$100,000[1]] and all such judgments or decrees have not been vacated, discharged, stayed or bonded pending appeal within 20 days of the entry thereof.

(v) the occurrence of any event of default or any default and the lapse of any applicable notice or cure period, or any Obligor's failure to observe or perform any covenant or other agreement, under or contained in any instrument or agreement now or in the future evidencing or securing any debt, liability or obligation of any Obligor to PNC Bank Canada (other than the Loan);

(vi) the occurrence of any event of default or any default and the lapse of any applicable notice or cure period, with respect to any indebtedness of any Obligor for borrowed money (whether or not such Obligor is obligated thereon to PNC Bank Canada), if the effect of such event of default, or default, is to cause or permit the acceleration or early redemption of such debt;

(vii) the filing by or against any Obligor of an Insolvency Proceeding (and, in the case of any such Insolvency Proceeding instituted against any Obligor, such Insolvency Proceeding is not

[1] NTD to PNC – Please confirm this threshold is acceptable.

dismissed or stayed within 30 days of the commencement thereof, provided that PNC Bank Canada shall not be obligated to permit the incurrence of any additional Loans or otherwise advance additional funds hereunder during such period);

(viii) any assignment by any Obligor for the benefit of creditors, or any levy, garnishment, attachment or similar proceeding is instituted against any property of any Obligor held by or deposited with PNC Bank Canada (any of the foregoing, together with any Insolvency Proceeding, being referred to herein as a "**Creditor Rights Proceeding**");

(ix) There is a change of control of the Borrower or any other Obligor, as reasonably determined by PNC Bank Canada.

(x) If there occurs, in the judgment of PNC Bank Canada, a material adverse change in the financial condition, operations or prospects of the Borrower, any of its affiliates, or any other Obligor; or

(xi) any Obligor ceases doing business as a going concern.

11. Upon the occurrence of an Event of Default:

(i) PNC Bank Canada shall be under no obligation to make further Loans hereunder;

(ii) if an Event of Default arises from a Creditor Rights Proceeding, the outstanding principal balance and accrued interest hereunder together with any additional amounts payable hereunder shall be immediately due and payable without demand or notice of any kind;

(iii) if any other Event of Default shall occur, the outstanding principal balance and accrued interest hereunder together with any additional amounts payable hereunder, may be accelerated and become immediately due and payable at PNC Bank Canada's option and without demand or notice of any kind;

(iv) if an Event of Default arises from a Creditor Rights Proceeding, the outstanding principal balance of the Loan will bear interest at the Default Rate upon and after the occurrence thereof;

(v) if any other Event of Default shall occur, at PNC Bank Canada's option, the outstanding principal balance of the Loan will bear interest at the Default Rate upon and after the occurrence thereof ; and

(vi) PNC Bank Canada may exercise, from time to time, any of the rights and remedies available under this Agreement, any related documents or under applicable law.

12. The Borrower and each other Obligor, jointly and severally, represents and warrants to PNC Bank Canada, which representations and warranties shall be deemed to be continuously repeated so long as any amounts or commitments remain outstanding under this Agreement, that:

a) The Borrower and each other Obligor that is not an individual:

(i) is duly organized and validly existing under the laws of its jurisdiction of incorporation or organization and is duly qualified to carry on business in each jurisdiction in which it owns property or assets or carries on business;
(ii) has the power and authority to own or lease its property, carry on business, enter into this Agreement

and the Security Documents to which it is a party, and to perform its obligations hereunder and thereunder;

(iii) has the power and authority to execute, deliver and perform its obligations under this Agreement and the Security Documents to which it is a party, and all corporate and other actions required to do so have been taken;

(iv) has obtained all consents, notices and approvals necessary to enter into the transactions contemplated by this Agreement;

(v) has duly executed and delivered this Agreement and the Security Documents to which it is a party, and each such document or agreement constitutes a legal, valid and binding obligation, enforceable in accordance with its terms, subject to the rights of creditors generally and to the rules of equity; and

(vi) the execution, delivery and performance by it of this Agreement, each Security Document to which it is a party, and the transactions contemplated thereby does not, and will not, contravene, violate or result in a breach of, its constating documents, any by-law, any shareholders' agreement, applicable laws, regulations or material contracts.

b) No (i) Event of Default has occurred; (ii) event which, with the passage of time or the giving of notice, would constitute an Event of Default has occurred; or (iii) development or event has occurred that has had or couldreasonably be expected to have a material adverse effect on the financial condition, business, operations or assets, property and undertaking of the Borrower or any other Obligor.

c) There is no material litigation, investigation, claim or proceeding pending, or to the knowledge of the Borrower or any other Obligor, threatened, by or against one or more of them or their respective assets.

d) It has good and marketable title to its property and assets free and clear of all liens, security interests, encumbrances or other claims, other than those expressly permitted in this Agreement or by PNC Bank Canada in writing.

e) It is in compliance with, and operates its business in compliance with, all applicable laws and regulations (including environmental, labour and employment, tax, health and safety, anti-money laundering, sanctions, and Canadian trade laws and regulations).

f) It has in full force and effect policies of insurance with sound and reputable insurance companies in such amounts, with such deductibles, and covering such risks as are customarily carried by companies engaged in similar businesses. All premiums with respect to such policies that are due and payable have been paid.

g) It has provided PNC Bank Canada with true, complete and correct copies of all material contracts to which the Borrower or any other Obligor is a party as of the date of this Agreement. It is not in breach or default in any material respect of any such material contract, and to its knowledge, no other party to the contract is in default thereunder in any material respects, nor has any party taken any action to terminate.

h) It owns, or is licensed to use, all intellectual property necessary for conducting its business as currently conducted. No material claim is pending or, to its knowledge, threatened by any person challenging the use, validity or effectiveness of any such property.

i) It has filed in a timely fashion all required tax returns and reports and paid all required taxes and remittances including, without limitation, corporate taxes, income taxes, all employee source deductions (including income taxes, employment insurance and Canada pension plans), sales taxes (both federal and provincial), payroll taxes and workers compensation payments.

j) It has complied with all laws relating to labour and employment matters, conditions and practices, there are no labour disputes pending or, to its knowledge, threatened against it. It is not party to any labour, union or collective agreement.

k) It has complied with all obligations in connection with any pension plan (registered, non-registered or executive) sponsored, administered or contributed to (each a "Plan"), including compliance with applicable laws and payment of all required normal and special contributions. All Plans are fully funded on both a going concern and solvency basis, and (i) there are no going concern, solvency or past service deficiencies with respect to any Plan, (ii) no Plan is being wound-up, (iii) there are no claims or actions pending or threatened against any Plan or its assets, and (iv) no Plan is a defined benefit pension plan.

l) All factual information (financial or otherwise) provided to PNC Bank Canada in connection with the Credit Facility and the transactions contemplated by this Agreement is accurate and complete in all material respects. Without limiting the preceding sentence, the financial statements and projections

delivered to PNC Bank Canada fairly present the financial condition of the Borrower and any other Obligor, and have been prepared in accordance with IFRS.

m) Except as expressly disclosed to PNC Bank Canada in writing:
   (i) none of the facilities or properties currently or formerly owned, leased or operated by the Borrower or any other Obligor (the "Properties") contain or previously contained, any Hazardous Materials in amounts or concentrations or under circumstances that constitute or constituted a violation of, or could result in liability under, any Environmental Law;
   (ii) none of the Borrower or any other Obligor has received any notice of actual or alleged violation, non-compliance or liability regarding compliance with Environmental Laws or other environmental matters or with respect to any of the Properties or the business operated by any Obligor, nor is there any reason to believe that any such notice will be received or is being threatened;
   (iii) the Properties and all operations at the Properties are and formerly have been in compliance with all applicable Environmental Laws, and there is no contamination at, under or about the Properties or violation of any Environmental Law; and
   (iv) no Hazardous Materials have been generated, treated, stored or disposed of at, on or under any of the Properties in violation of, or in a manner that could result in liability under, any applicable Environmental Law; and there has been no release or threat of release of Hazardous Materials at or from the Properties, or arising from or related to the operations of any Obligor in connection with the Properties or the business operated by any Obligor, in violation of or in amounts or in a manner that could result in liability under Environmental Laws.

For the purpose of these representations and warranties: (i) "Hazardous Materials" means (a) any gasoline, petroleum or petroleum products or by-products, radioactive materials, friable asbestos or asbestos-containing materials, urea-formaldehyde insulation, polychlorinated biphenyls and radon gas; and (b) any other chemicals, materials or substances designated, classified or regulated as hazardous or toxic or as a pollutant or contaminant under any Environmental Law; and (ii) "Environmental Law" means any law, governmental order or binding agreement with any governmental authority: (a) relating to pollution (or the cleanup thereof) or the protection of natural resources, endangered or threatened species, human health or safety, or the environment (including ambient air, soil, surface water or groundwater, or subsurface strata); or (b) concerning the presence of, exposure to, or the management, manufacture, use, containment, storage, recycling, reclamation, reuse, treatment, generation, discharge, transportation, processing, production, disposal or remediation of any Hazardous Material. Without limiting the foregoing, the term "Environmental Law" includes the following (including their respective regulations and any comparable provincial or territorial legislation): Canadian Environmental Protection Act, 1999 (Canada); Environmental Protection Act (Ontario); Occupational Health and Safety Act (Ontario); Ontario Water Resources Act (Ontario); and the Pesticides Act (Ontario).

13. The Borrower represents, warrants and covenants to PNC Bank Canada, as of the date hereof, the date of any renewal, extension or modification of any Loan, and at all times the Loan exists that: (A) no Covered Entity (i) is a Sanctioned Person; (ii) has any of its assets in a Sanctioned Jurisdiction or in the possession, custody or control of a Sanctioned Person; or (iii) does business in or with, or derives any of its operating income from investments in or transactions with, any Sanctioned Jurisdiction or Sanctioned Person; (B) the proceeds of any Loan will not be used to fund any operations in, finance any investments or activities in, or make any payments to, a Sanctioned Jurisdiction or Sanctioned Person; (C) the funds used to repay any Loan are not derived from any unlawful activity; (D) each Covered Entity is in compliance with, and no Covered Entity engages in any dealings or transactions prohibited by, any laws of the United States or Canada, including but not limited to any Anti-Terrorism Laws (to the extent that compliance with such laws or regulations related to such activities does not breach any applicable law); and (E) no Collateral is or will become Embargoed Property. The Borrower covenants and agrees that (a) it shall immediately notify PNC Bank Canada in writing upon the occurrence of a Reportable Compliance Event; and (b) if, at any time, any Collateral becomes Embargoed Property, in addition to all other rights and remedies available to PNC Bank Canada, upon request by PNC Bank Canada, the Borrower shall provide substitute Collateral

acceptable to PNC Bank Canada that is not Embargoed Property.

Notwithstanding anything to the contrary contained herein, nothing in this Agreement shall require or is intended to require the Borrower or any Covered Entity or any director, officer, employee, agent or any such party that is registered or incorporated under the laws of Canada or a province or territory thereof to commit an act or omission that contravenes the Foreign Extraterritorial Measures (Canada).

As used in this section: "**Anti-Terrorism Laws**" means any laws relating to terrorism, trade sanctions programs and embargoes, import/export licensing, money laundering, or bribery, all as amended, supplemented or replaced from time to time; "**Collateral**" means any collateral securing any debt, liabilities or other obligations of any Obligor to PNC Bank Canada; "**Compliance Authority**" means each and all of (i) the Canada Revenue Agency, (ii) all Canadian securities commissions, (iii) the Canadian Department of Justice, (iv) Global Affairs Canada, (v) the Canadian Department of Public Safety, (vi) the Financial Transactions and Reports Analysis Centre of Canada (commonly referred to as "FINTRAC"), (vii) the Department of Finance, (viii) the U.S. Department of the Treasury, (ix) the U.S. Justice Department, and (x) all other governmental organizations with jurisdiction to administer Anti-Terrorism Laws with respect to the conduct of a Covered Entity; "**Covered Entity**" means the Borrower, its affiliates and subsidiaries, all guarantors, pledgors of Collateral, all owners of the foregoing, and all brokers or other agents of the Borrower acting in any capacity in connection with any Loan; "**Embargoed Property**" means any property (i) in which a Sanctioned Person holds an interest; (ii) beneficially owned, directly or indirectly, by a Sanctioned Person; (iii) that is due to or from a Sanctioned Person; (iv) that is located in a Sanctioned Jurisdiction; or (v) that would otherwise cause any actual or possible violation by PNC Bank Canada of any applicable Anti-Terrorism Law if PNC Bank Canada were to obtain an encumbrance on, lien on, pledge of or security interest in such property or provide services in consideration of such property; "**Obligor**" means the Borrower, any guarantor of, or any pledgor, mortgagor or other person or entity providing collateral support for, the Loan; "**Reportable Compliance Event**" means (i) any Covered Entity becomes a Sanctioned Person, or is indicted, arraigned, investigated or custodially detained, or receives an inquiry from regulatory or law enforcement officials, in connection with any Anti-Terrorism Law or any predicate crime to any Anti-Terrorism Law, or self-discovers facts or circumstances implicating any aspect of its operations with the actual or possible violation of any Anti-Terrorism Law; (ii) any Covered Entity engages in a transaction that has caused or may cause PNC Bank Canada to be in violation of any Anti-Terrorism Laws, including a Covered Entity's use of any proceeds of any Loan to fund any operations in, finance any investments or activities in, or, make any payments to, directly or indirectly, a Sanctioned Jurisdiction or Sanctioned Person; or (iii) any Collateral becomes Embargoed Property; "**Sanctioned Jurisdiction**" means a country subject to a sanctions program maintained by any Compliance Authority; and "**Sanctioned Person**" means any individual person, group, regime, entity or thing listed or otherwise recognized as a specially designated, prohibited, sanctioned or debarred person or entity, or subject to any limitations or prohibitions (including but not limited to the blocking of property or rejection of transactions), under any order or directive of any Compliance Authority or otherwise subject to, or specially designated under, any sanctions program maintained by any Compliance Authority.

14. All words denoting the singular shall be pluralized throughout this Agreement as the context requires and all words denoting gender shall be construed as the context requires and will include a body corporate where the context requires.

15. Nothing herein contained shall limit PNC Bank Canada's right to set off the debit balance of the Account from time to time against the credit balance of the Borrower (or any other person) in any other account at PNC Bank Canada or against any other money which may from time to time be owing to the Borrower (or any other person) from PNC Bank Canada, such rights being expressly affirmed hereby.

16. Any security for the Loan held by PNC Bank Canada shall not be released, discharged, redeemed or extinguished by reason of the Loan being repaid or the Account ceasing to have a debit balance at any

time or the Borrower ceasing to be indebted to PNC Bank Canada, and any such security shall subsist and secure future amounts debited to the Account until such security is returned or released and discharged in writing by PNC Bank Canada.

17. In addition to all liens upon and rights of setoff against the Borrower's money, securities or other property given to PNC Bank Canada by law, PNC Bank Canada shall have, with respect to the Borrower's obligations to PNC Bank Canada under this Note and to the extent permitted by law, a contractual possessory security interest in and a contractual right of setoff against, and the Borrower hereby grants PNC Bank Canada a security interest in, and hereby assigns, conveys, delivers, pledges and transfers to PNC Bank Canada, all of the Borrower's right, title and interest in and to, all of the Borrower's deposits, moneys, securities and other property now or hereafter in the possession of or on deposit with, or in transit to, PNC Bank Canada or any other direct or indirect subsidiary of The PNC Financial Services Group, Inc., whether held in a general or special account or deposit, whether held jointly with someone else, or whether held for safekeeping or otherwise, excluding, however, all IRA, Keogh, and trust accounts. Every such security interest and right of setoff may be exercised without demand upon or notice to the Borrower. Every such right of setoff shall be deemed to have been exercised immediately upon the occurrence of an Event of Default hereunder without any action of PNC Bank Canada, although PNC Bank Canada may enter such setoff on its books and records at a later time.

18. Any notice or statement referred to herein may be delivered or may be mailed by prepaid ordinary mail to the Borrower at the address set out above, and the Borrower shall be deemed to have received such notice or statement on the date of delivery, if delivered, and two days after mailing, if mailed.

19. This Agreement shall be in addition to any other debt instrument, security or agreement between PNC Bank Canada and the Borrower and shall inure to the benefit of PNC Bank Canada, its successors and assigns and shall be binding upon the Borrower, and the Borrower's heirs, executors, administrators, successor and assigns.

20. The Borrower hereby waives division and discussion, presentment, demand, notice of dishonor and protest or further notice of any kind and agrees that it shall remain liable in respect of this Agreement as if presentment, demand, notice of dishonor and protest had been duly made or given.

21. The Borrower hereby represents that it has been represented by competent counsel of its choice, or has knowingly waived its right to use and retain counsel, in the negotiation and execution of this Agreement; that it has read and fully understood the terms hereof; that the Borrower and any retained counsel have been afforded an opportunity to review, negotiate and modify the terms of this Agreement; and that it intends to be bound hereby. In accordance with the foregoing, the general rule of construction to the effect that any ambiguities in a contract are to be resolved against the party drafting the contract shall not be employed in the construction and interpretation of this Agreement.

22. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein, and the Borrower hereby irrevocably attorns to the jurisdiction of the courts of Ontario located in the City of Toronto; provided that nothing contained in this Agreement will prevent PNC Bank Canada from bringing any action, enforcing any award or judgment or exercising any rights against the Borrower individually, against any security or against any property of the Borrower within any other county, province, state or other foreign or domestic jurisdiction. The Borrower acknowledges and agrees that the venue provided above is the most convenient forum for both PNC Bank Canada and the Borrower. The Borrower waives any objection to venue and any objection based on a more convenient forum in any action instituted under this Agreement.

PNC

23. This Agreement may be signed in any number of counterpart copies and by the parties hereto on separate counterparts, but all such copies shall constitute one and the same instrument. Notwithstanding any other provision herein, the Borrower agrees that this Agreement, any other amendments thereto and any other information, notice, signature card, agreement or authorization related thereto (each, a "**Communication**") may, at the PNC Bank Canada's option, be in the form of an electronic record. Any Communication may, at the PNC Bank Canada's option, be signed or executed using electronic signatures. For the avoidance of doubt, the authorization under this section may include, without limitation, use or acceptance by the PNC Bank Canada of a manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format) for transmission, delivery and/or retention.

24. The Parties hereto have expressly required that this Agreement and all deeds, documents and notices relating thereto be drafted in the English language. Les parties aux présentes ont expressément exigé que la présente convention, et tous autres actes, documents ou avis s'y rattachant soient rédigés en langue anglaise.

The Borrower acknowledges that it has read and understands all of the provisions of this Agreement, including the provision requiring the waiver of jury trial, and has been advised by counsel as necessary or appropriate.

HEARTLAND STEEL STRUCTURES LTD.

By: N. Fuchs Nicholas Fuchs

Title: CFO

By: _____

Title: _____

I/We have authority to bind the Borrower.

PNC BANK CANADA BRANCH

By: _____

Title: _____

23. This Agreement may be signed in any number of counterpart copies and by the parties hereto on separate counterparts, but all such copies shall constitute one and the same instrument. Notwithstanding any other provision herein, the Borrower agrees that this Agreement, any other amendments thereto and any other information, notice, signature card, agreement or authorization related thereto (each, a "**Communication**") may, at the PNC Bank Canada's option, be in the form of an electronic record. Any Communication may, at the PNC Bank Canada's option, be signed or executed using electronic signatures. For the avoidance of doubt, the authorization under this section may include, without limitation, use or acceptance by the PNC Bank Canada of a manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format) for transmission, delivery and/or retention.

24. The Parties hereto have expressly required that this Agreement and all deeds, documents and notices relating thereto be drafted in the English language. Les parties aux présentes ont expressément exigé que la présente convention, et tous autres actes, documents ou avis s'y rattachant soient rédigés en langue anglaise.

The Borrower acknowledges that it has read and understands all of the provisions of this Agreement, including the provision requiring the waiver of jury trial, and has been advised by counsel as necessary or appropriate.

HEARTLAND STEEL STRUCTURES LTD.

By: N. Fuchs Nicholas Fuchs

Title: CFO

By: _____

Title: _____

I/We have authority to bind the Borrower.

PNC BANK CANADA BRANCH

By: OM Slade

Title: Senior VP

PNC

EXHIBIT A - GUARANTEE



EXHIBIT B – SECURITY AGREEMENT

This is **Exhibit "F1"** referred to in the
First Affidavit of Nancy Thompson, sworn
before me on the 30th day of October, 2026.



Commissioner for Taking Affidavits
(or as may be)

Kurt MacLellan
LSO #95022G

PNC BANK CANADA BRANCH
COMMERCIAL CARD PROGRAM AUTHORIZATION AND AGREEMENT

Authorization and Agreement

This PNC Bank Canada Branch Commercial Card Program Authorization and Agreement (including any Exhibits or Addenda attached hereto, this "**Authorization**") is made by and between Heartland Steel Structures LTD. (individually and collectively, if more than one, the "**Company**") and PNC Bank Canada Branch, the Canadian Branch of PNC Bank, National Association ("**PNC**") and shall become effective upon the later of the execution dates (the "**Effective Date**") set forth on the signature page hereof. The Company hereby acknowledges receipt of, and agrees to be legally bound by, the PNC Bank Canada Branch Commercial Card Program Terms and Conditions (version August 2022) (as amended in accordance with the terms of the Agreement, defined below, the "**Program Terms**"), which, together with this Authorization, set forth the terms and conditions under which PNC will extend credit to the Company by establishing one or more commercial card programs using the Visa network for the Company as detailed in Section 2 (individually and collectively, if more than one, the "**Program**"). This Authorization and the Program Terms constitute the agreement of the parties related to the Program (as amended, modified or supplemented from time to time, the "**Agreement**"). Capitalized terms used but not defined in this Authorization have the meanings given to them in the Program Terms. The Company agrees that the (i) Company shall pay to PNC all amounts outstanding from time to time under each Program in accordance with the Agreement and (ii) obligations of each Company who signs this Authorization shall be joint and several. Unless specifically indicated to the contrary, all dollar amounts referred to in this Agreement are stated in Canadian dollars.

The Company and PNC, intending to be legally bound, hereby agree as follows:

1. Company Credit Limit. The maximum aggregate Company Credit Limit available to the Company for the Program and any other commercial card program the Company may have with PNC is as follows:

Company Credit Limit: **$100,000**

2. Program. The Company has selected, and PNC has agreed to provide, the following Program(s) with the respective billing terms and incentives set forth below (check and complete as applicable):

(i) __X___ Company Bill Program

(a)	**Billing Cycle:**	Monthly
(b)	**Company Bill Payment Due Date:**	__14___ days after Statement Date
(c)	**Incentives (check one):**	___X___ Rebate (see attached Rebate Schedule)
		__N/A__ Not Applicable

(ii) __N/A__ Cardholder Bill Program

(a)	**Billing Cycle:**	Monthly
(b)	**Cardholder Bill Payment Due Date:**	_____ days after Statement Date
(c)	**Cardholder Past Due Payment Due Date:**	_____ days after Cardholder Bill Payment Due Date
(d)	**Company Contingent Payment Due Date:**	_____ days after Cardholder Bill Payment Due Date
(e)	**Incentives (check one)**	_____ Rebate (see attached Rebate Schedule)
		_____ Not Applicable

3. Collateral. All of the obligations of the Company under the Agreement are intended to be secured by the property described in any collateral security documents executed and delivered to PNC in connection with the Agreement or that

previously may have been or may in the future be executed and delivered to PNC, or an agent acting on behalf of PNC, to secure any obligations of the Company to PNC; provided, however, the Collateral is not intended to include real property, and the applicability of any lien on such real property is hereby disclaimed by PNC, unless expressly provided otherwise below.

4. Additional Collateral. In addition to the collateral granted in the collateral documents referenced above and any other collateral referenced elsewhere in the Agreement, the Program is secured by the following collateral, if any, as indicated below:

(i) Cash Collateral Account (check if applicable): _____

If checked above, at all times, the Company's obligations under the Agreement shall be secured by a first priority perfected lien and security interest (and in Quebec, hypothec) in cash deposits to be held in a cash collateral account maintained at PNC (for the benefit of PNC) in the amount of the Company Credit Limit (the "**Collateral Account**"), all pursuant to and as more fully described in a pledge or hypothec agreement in form and substance acceptable to PNC (the "**Pledge Agreement**"). If at any time the market value of the Collateral Account is less than the Company Credit Limit, then the Company shall immediately pledge additional collateral to PNC of sufficient value to meet the market value requirements for the Collateral Account. In addition to any other default described in the Agreement, it shall be a default under the Agreement if: (a) PNC ceases to have a first priority perfected lien and security interest (and in Quebec, hypothec) in the Collateral Account; or (b) any default or event of default occurs under the Pledge Agreement.

(ii) Letter of Credit (check if applicable): _____

If checked above, at all times, the Company's obligations under the Agreement shall be secured by an irrevocable unconditional letter of credit in favor of PNC in the face amount of the Company Credit Limit in form and substance and issued by a bank acceptable to PNC (the "**Letter of Credit**"). In addition to any other default described in the Agreement, it shall be a default under the Agreement if: (a) the Letter of Credit ceases to be in full force and effect; or (b) PNC receives a notice from the issuer of the Letter of Credit stating that it will not extend the expiration date of the Letter of Credit for an additional period beyond its then current expiry date and the Company does not deliver to PNC a replacement Letter of Credit, in form and substance and issued by a bank acceptable to PNC, on or before thirty (30) days prior to the then current expiry date of the Letter of Credit. In addition to any other remedies provided in the Agreement, upon the occurrence of a default under the Agreement, PNC may draw on the Letter of Credit.

(iii) Other (check if applicable and describe): _____

5. Fees. The attached Fee Schedule lists the fees that will be assessed, as applicable, to the Program.

6. Cash Advances. As of the Effective Date, the Company _____ has ____ has not (check as applicable; failure to check either blank shall be deemed an election by the Company to not allow cash advances) elected to allow cash advances. Such election may be changed by the Company after the Effective Date by providing notice to PNC in accordance with the terms of the Agreement and without the need for a written amendment to the Agreement.

7. Use of Electronic Signatures and Records. At PNC's option, electronic records and signatures may be used in connection with the Agreement. See the Program Terms for details.

SIGNATURE PAGE

By executing this Signature Page, the undersigned acknowledge that they have read the Agreement and agree to abide and be bound by its terms and conditions.

PNC BANK CANADA BRANCH

By: E-SIGNED by David Olsen on 05/21/2024 15:14:29:29 GMT
(Signature)

Name: David Olsen

Title: Principal Officer and Regional President, PNC Canada Branch

Date: May 21, 2024

HEARTLAND STEEL STRUCTURES LTD.

By: E-SIGNED by Nicholas Fuchs on 04/12/2024 16:01:00:00 GMT
(Signature of Authorized Representative)

Print Name: Nicholas Fuchs

Title: CFO

Date: April 12, 2024

Form of Organization *(please check)*:

_X_ Corporation ____ Partnership

____ Unlimited liability company

____ Other (Specify: _____)

The following address will be used by PNC for giving the Company notices under the Agreement. PNC will also send Rebate cheques, if applicable, to the Company at this address, unless the Company instructs otherwise below or in a separate written request to PNC.

Street Address: 401-1777 3rd Ave		
City: Prince George	Province/Territory: British Columbia	Postal Code: V2L 3G7
Telephone: (250) 301-8450	Facsimile: ( )	
Program Administrator Email Address: trina.lomax@peakna.com		

____ Check here to instruct PNC to send Rebate cheques, if applicable, to a different address and provide that address below:

Street Address:		
City:	Province/Territory:	Postal Code:
Attention:	Email Address:	
Telephone: ( )	Facsimile: ( )	

PNC BANK CANADA BRANCH
COMMERCIAL CARD PROGRAM AUTHORIZATION AND AGREEMENT

Prepared for
Heartland Steel Structures LTD.

Fee Schedule [1]

Fee Category / Description	*Fee*
I. Program Configuration	
First Corporate Account per program	**Waived**
Additional Corporate Accounts per program	$500 per corporate account (*one-time fee*)
II. Card Attributes	
Card Design [2]	
Standard: PNC standard design w/single color Company logo	$250 per logo
Customized: Company customized design or multi-color Company logo	$250 per image upload
File formatting modifications (if applicable)	$200 per image modification
Custom Card production	$3 per card
III. Technology	
Visa IntelliLink (*ancillary services*)	
Receipt Imaging	$100 per month / per corporate account
Customized File Development	Pass through at cost with $4,500 minimum
ActivePay® (*ancillary services*)	
Receipt Imaging via FAX	$0.18 per page
Receipt Imaging	$100 per month/per corporate account
Web Services	Customized development cost
Data Transmission Files for Program Management (setup)	Pass through at cost of $1,000 (*one-time fee*)
Customized File Development:	
Data File Formatting	Pass through at cost with $4,000 minimum
Data Archive Retrieval	Pass through at cost with $5,000 minimum
IV. Transactional	
Cash Advance	$4 or 3% per advance *(whichever is greater)*
Foreign Exchange [3]	Exchange Rate + 1%
Late Fee - Company Bill Program	1% of outstanding balance at the following number of days past the next statement close date based on the following program statement cycles:
	Monthly (or longer) cycle: 15 days
	Bi-weekly cycle: 10 days
	Weekly cycle: 5 days
Late Fee - Cardholder Bill Program	$15 at 31 days past Cardholder Bill Payment Due Date; 2% of outstanding balance at 61 days past Cardholder Bill Payment Due Date

[1] **Fee Schedule:** This Fee Schedule sets forth the fees that are applicable to PNC's standard commercial card programs. Some of these fees may not apply depending on the attributes of the specific Program. All fees are in Canadian dollars, unless otherwise noted.

[2] **Card Design:** Company Logo cards are available 1-2 weeks after design approval. Custom Card designs may take up to 12 weeks for delivery.

[3] **Foreign Exchange Fee:** Visa will convert the amount from the transaction currency into Canadian dollars, using a conversion exchange rate that is either a rate selected by Visa from a range of rates available in wholesale currency markets for the applicable central processing date (which rate may vary from the rate Visa receives), or the government-mandated rate in effect for the applicable central processing date, plus in each instance, 1%.

PNC BANK CANADA BRANCH
COMMERCIAL CARD PROGRAM AUTHORIZATION AND AGREEMENT

Prepared for
Company Name

Rebate Schedule

PNC is offering the following incentives to the Company, subject to the terms of the Agreement and payments being made on or before the applicable Payment Due Date:

Rebate Incentives:

Annual Dollar Volume *	Standard Transaction Rebate Incentives*
$10,000,000 and above	130
$5,000,000 to $9,999,999	120
$2,500,000 to $4,999,999	100
$1,000,000 to $2,499,999	85
$100,000 to $999,999	50
$0 to $99,999	0

* Standard Transaction Rebate Incentives are listed in basis points. One basis point equals .0001. The highest Annual Dollar Volume tier achieved for a particular year will determine the applicable Standard Transaction Rebate Incentive that will be applied to all of that year's Annual Dollar Volume for Standard Transactions (the "**Applicable Standard Transaction Rebate Incentive**"). Enhanced Data - Level 2 Transactions, Enhanced Data - Level 3 Transactions and Large Ticket (STP) Transactions will also earn Rebate Incentives as follows: the portion of Annual Dollar Volume attributed to Enhanced Data - Level 2 Transactions and Enhanced Data - Level 3 Transactions for a particular year will earn a Rebate Incentive equal to the lesser of (a) ½ of the Applicable Standard Transaction Rebate Incentive set forth above for that year, or (b) 80 basis points; and the portion of Annual Dollar Volume attributed to Large Ticket (STP) Transactions for a particular year will earn a Rebate Incentive equal to the lesser of (i) ½ of the Applicable Standard Transaction Rebate Incentive set forth above for that year, or (ii) 60 basis points. Transactions falling into any category other than those specifically referenced above are excluded from Dollar Volume and will not earn a Rebate.

As used herein, "**Annual Dollar Volume**" means total Dollar Volume, based on monthly statement cycle activity for statement cycles ending in January through December of each calendar year; "**Dollar Volume**" means the total of Standard Transactions, Enhanced Data - Level 2 Transactions, Enhanced Data - Level 3 Transactions and Large Ticket (STP) Transactions, each as defined below, under the Program (excluding transactions attributed to Cards that are issued under programs not listed in Section 2) minus returns minus disputed or unauthorized use charges for which the Company has been reimbursed minus cash advances; "**Standard Transactions**" means those transactions for which interchange is paid at Visa Canada's published rate for the Standard Interchange Reimbursement Fee Program or any other Fee Program paying interchange at a published rate greater[1] than that paid for Enhanced Data - Level 2 Transactions; "**Enhanced Data - Level 2 Transactions**" means those transactions for which interchange is paid at Visa Canada's published rate for the Enhanced Data - Level 2 Fee Program; "**Enhanced Data - Level 3 Transactions**" means those transactions for which interchange is paid at Visa Canada's published rate for the Enhanced Data - Level 3 Fee Program; and "**Large Ticket (STP) Transactions**" means those transactions for which interchange is paid at Visa Canada's published rates for the Visa Purchasing Large Ticket (STP) Fee Program, in each case in accordance with Visa Canada's published schedules in effect from time to time.

[1] For purposes of determining whether a particular Fee Program pays interchange at a rate greater than that paid for Enhanced Data - Level 2 Transactions, only the portion of the interchange fee expressed as a percentage is considered.

PNC reserves the right, in its sole discretion, to exclude from Dollar Volume any outstanding balances on Cards which are not paid on or before each Payment Due Date.

This Rebate Schedule reflects corporate bill and liability for Company Bill Programs, and individual bill and corporate liability for Cardholder Bill Programs. This Rebate Schedule shall remain in effect for a minimum of three (3) years from the Effective Date, subject to PNC's right to amend this Rebate Schedule in accordance with the terms of the Agreement. After such three (3) year period, PNC may amend this Rebate Schedule for any reason, at any time, and from time to time, upon sixty (60) days' prior written notice to the Company. Capitalized terms used but not defined in this Rebate Schedule shall have the meanings given to such terms in the Program Terms.

Rebates are paid on an annual basis on or before February 1 of the following calendar year.

PNC BANK CANADA BRANCH
COMMERCIAL CARD PROGRAM AUTHORIZATION AND AGREEMENT

Authorization and Agreement

This PNC Bank Canada Branch Commercial Card Program Authorization and Agreement (including any Exhibits or Addenda attached hereto, this "**Authorization**") is made by and between Peak NA Energy LTD. (individually and collectively, if more than one, the "**Company**") and PNC Bank Canada Branch, the Canadian Branch of PNC Bank, National Association ("**PNC**") and shall become effective upon the later of the execution dates (the "**Effective Date**") set forth on the signature page hereof. The Company hereby acknowledges receipt of, and agrees to be legally bound by, the PNC Bank Canada Branch Commercial Card Program Terms and Conditions (version October 2024) (as amended in accordance with the terms of the Agreement, defined below, the "**Program Terms**"), which, together with this Authorization, set forth the terms and conditions under which PNC will extend credit to the Company by establishing one or more commercial card programs using the Visa network for the Company as detailed in Section 2 (individually and collectively, if more than one, the "**Program**"). This Authorization and the Program Terms constitute the agreement of the parties related to the Program (as amended, modified or supplemented from time to time, the "**Agreement**"). Capitalized terms used but not defined in this Authorization have the meanings given to them in the Program Terms. The Company agrees that the (i) Company shall pay to PNC all amounts outstanding from time to time under each Program in accordance with the Agreement and (ii) obligations of each Company who signs this Authorization shall be joint and several. Unless specifically indicated to the contrary, all dollar amounts referred to in this Agreement are stated in Canadian dollars.

The Company and PNC, intending to be legally bound, hereby agree as follows:

1. Company Credit Limit. The maximum aggregate Company Credit Limit available to the Company for the Program and any other commercial card program the Company may have with PNC is as follows:

Company Credit Limit: **$75,000**

2. Program. The Company has selected, and PNC has agreed to provide, the following Program(s) with the respective billing terms and incentives set forth below (check and complete as applicable):

(i) ___X___ Company Bill Program

(a)	**Billing Cycle:**	Monthly
(b)	**Company Bill Payment Due Date:**	_14____ days after Statement Date
(c)	**Incentives (check one):**	__X____ Rebate (see attached Rebate Schedule)
		_N/A__ Not Applicable

(ii) _N/A___ Cardholder Bill Program

(a)	**Billing Cycle:**	Monthly
(b)	**Cardholder Bill Payment Due Date:**	_____ days after Statement Date
(c)	**Cardholder Past Due Payment Due Date:**	_____ days after Cardholder Bill Payment Due Date
(d)	**Company Contingent Payment Due Date:**	_____ days after Cardholder Bill Payment Due Date

(e) Incentives (check one) _____ Rebate (see attached Rebate Schedule)

_____ Not Applicable

3. Collateral. All of the obligations of the Company under the Agreement are intended to be secured by the property described in any collateral security documents executed and delivered to PNC in connection with the Agreement or that previously may have been or may in the future be executed and delivered to PNC, or an agent acting on behalf of PNC, to secure any obligations of the Company to PNC; provided, however, the Collateral is not intended to include real property, and the applicability of any lien on such real property is hereby disclaimed by PNC, unless expressly provided otherwise below.

4. Additional Collateral. In addition to the collateral granted in the collateral documents referenced above and any other collateral referenced elsewhere in the Agreement, the Program is secured by the following collateral, if any, as indicated below:

(i) Cash Collateral Account (check if applicable): _____

If checked above, at all times, the Company's obligations under the Agreement shall be secured by a first priority perfected lien and security interest (and in Quebec, hypothec) in cash deposits to be held in a cash collateral account maintained at PNC (for the benefit of PNC) in the amount of the Company Credit Limit (the "**Collateral Account**"), all pursuant to and as more fully described in a pledge or hypothec agreement in form and substance acceptable to PNC (the "**Pledge Agreement**"). If at any time the market value of the Collateral Account is less than the Company Credit Limit, then the Company shall immediately pledge additional collateral to PNC of sufficient value to meet the market value requirements for the Collateral Account. In addition to any other default described in the Agreement, it shall be a default under the Agreement if: (a) PNC ceases to have a first priority perfected lien and security interest (and in Quebec, hypothec) in the Collateral Account; or (b) any default or event of default occurs under the Pledge Agreement.

(ii) Letter of Credit (check if applicable): _____

If checked above, at all times, the Company's obligations under the Agreement shall be secured by an irrevocable unconditional letter of credit in favor of PNC in the face amount of the Company Credit Limit in form and substance and issued by a bank acceptable to PNC (the "**Letter of Credit**"). In addition to any other default described in the Agreement, it shall be a default under the Agreement if: (a) the Letter of Credit ceases to be in full force and effect; or (b) PNC receives a notice from the issuer of the Letter of Credit stating that it will not extend the expiration date of the Letter of Credit for an additional period beyond its then current expiry date and the Company does not deliver to PNC a replacement Letter of Credit, in form and substance and issued by a bank acceptable to PNC, on or before thirty (30) days prior to the then current expiry date of the Letter of Credit. In addition to any other remedies provided in the Agreement, upon the occurrence of a default under the Agreement, PNC may draw on the Letter of Credit.

(iii) Other (check if applicable and describe): _____

5. Fees. The attached Fee Schedule lists the fees that will be assessed, as applicable, to the Program.

6. Cash Advances. As of the Effective Date, the Company _____ has ____ has not (check as applicable; failure to check either blank shall be deemed an election by the Company to not allow cash advances) elected to allow cash advances. Such election may be changed by the Company after the Effective Date by providing notice to PNC in accordance with the terms of the Agreement and without the need for a written amendment to the Agreement.

7. Use of Electronic Signatures and Records. At PNC's option, electronic records and signatures may be used in connection with the Agreement. See the Program Terms for details.

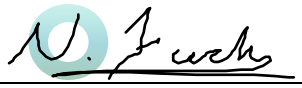
SIGNATURE PAGE

By executing this Signature Page, the undersigned acknowledge that they have read the Agreement and agree to abide and be bound by its terms and conditions.

PNC BANK CANADA BRANCH

By:_____
(Signature)
Name: _____
Title: _____
Date: _____

PEAK NA ENERGY LTD.

By: 
(Signature of Authorized Representative)
Print Name: Nicholas Fuchs
Title: Chief Financial Officer
Date: January 16, 2025

Form of Organization *(please check)*:
____ Corporation ____ Partnership
____ Unlimited liability company
__X__ Other (Specify: Limited Liability)

The following address will be used by PNC for giving the Company notices under the Agreement. PNC will also send Rebate cheques, if applicable, to the Company at this address, unless the Company instructs otherwise below or in a separate written request to PNC.

Street Address: 401-1777 3rd Ave		
City: Prince George	Province/Territory: British Columbia	Postal Code: V2L 3G7
Telephone: (778) 855-6904	Facsimile: ( )	
Program Administrator Email Address: caitlin.conway@peakna.com		

____ Check here to instruct PNC to send Rebate cheques, if applicable, to a different address and provide that address below:

Street Address:		
City:	Province/Territory:	Postal Code:
Attention:	Email Address:	
Telephone: ( )	Facsimile: ( )	

PNC BANK CANADA BRANCH
COMMERCIAL CARD PROGRAM AUTHORIZATION AND AGREEMENT

Prepared for
Peak NA Energy LTD.

Fee Schedule [1]

Fee Category / Description	*Fee*
I. Program Configuration	
First Corporate Account per program	**Waived**
Additional Corporate Accounts per program	$500 per corporate account (*one-time fee*)
II. Card Attributes	
Card Design [2]	
Standard: PNC standard design w/single color Company logo	$250 per logo
Customized: Company customized design or multi-color Company logo	$250 per image upload
File formatting modifications (if applicable)	$200 per image modification
Custom Card production	$3 per card
III. Technology	
Visa IntelliLink (*ancillary services*)	
Receipt Imaging	$100 per month / per corporate account
Customized File Development	Pass through at cost with $4,500 minimum
ActivePay® (*ancillary services*)	
Receipt Imaging via FAX	$0.18 per page
Receipt Imaging	$100 per month/per corporate account
Web Services	Customized development cost
Data Transmission Files for Program Management (setup)	Pass through at cost of $1,000 (*one-time fee*)
Customized File Development:	
Data File Formatting	Pass through at cost with $4,000 minimum
Data Archive Retrieval	Pass through at cost with $5,000 minimum
IV. Transactional	
Cash Advance	$4 or 3% per advance *(whichever is greater)*
Foreign Exchange [3]	Exchange Rate + 1%
Late Fee - Company Bill Program	1% of outstanding balance at the following number of days past the next statement close date based on the following program statement cycles:
	Monthly (or longer) cycle: 15 days
	Bi-weekly cycle: 10 days
	Weekly cycle: 5 days

Late Fee - Cardholder Bill Program	$15 at 31 days past Cardholder Bill Payment Due Date; 2% of outstanding balance at 61 days past Cardholder Bill Payment Due Date

[1] **Fee Schedule:** This Fee Schedule sets forth the fees that are applicable to PNC's standard commercial card programs. Some of these fees may not apply depending on the attributes of the specific Program. All fees are in Canadian dollars, unless otherwise noted.

[2] **Card Design:** Company Logo cards are available 1-2 weeks after design approval. Custom Card designs may take up to 12 weeks for delivery.

[3] **Foreign Exchange Fee:** Visa will convert the amount from the transaction currency into Canadian dollars, using a conversion exchange rate that is either a rate selected by Visa from a range of rates available in wholesale currency markets for the applicable central processing date (which rate may vary from the rate Visa receives), or the government-mandated rate in effect for the applicable central processing date, plus in each instance, 1%.



Prepared for
Peak NA Energy LTD.

Rebate Schedule

PNC is offering the following incentives to the Company, subject to the terms of the Agreement and payments being made on or before the applicable Payment Due Date:

Rebate Incentives:

Annual Dollar Volume *	Standard Transaction Rebate Incentives *
$10,000,000 and above	130
$5,000,000 to $9,999,999	120
$2,500,000 to $4,999,999	100
$1,000,000 to $2,499,999	85
$100,000 to $999,999	50
$0 to $99,999	0

* Standard Transaction Rebate Incentives are listed in basis points. One basis point equals .0001. The highest Annual Dollar Volume tier achieved for a particular year will determine the applicable Standard Transaction Rebate Incentive that will be applied to all of that year's Annual Dollar Volume for Standard Transactions (the "**Applicable Standard Transaction Rebate Incentive**"). Enhanced Data - Level 2 Transactions, Enhanced Data - Level 3 Transactions and Large Ticket (STP) Transactions will also earn Rebate Incentives as follows: the portion of Annual Dollar Volume attributed to Enhanced Data - Level 2 Transactions and Enhanced Data - Level 3 Transactions for a particular year will earn a Rebate Incentive equal to the lesser of (a) ½ of the Applicable Standard Transaction Rebate Incentive set forth above for that year, or (b) 80 basis points; and the portion of Annual Dollar Volume attributed to Large Ticket (STP) Transactions for a particular year will earn a Rebate Incentive equal to the lesser of (i) ½ of the Applicable Standard Transaction Rebate Incentive set forth above for that year, or (ii) 60 basis points. Transactions falling into any category other than those specifically referenced above are excluded from Dollar Volume and will not earn a Rebate.

As used herein, "**Annual Dollar Volume**" means total Dollar Volume, based on monthly statement cycle activity for statement cycles ending in January through December of each calendar year; "**Dollar Volume**" means the total of Standard Transactions, Enhanced Data - Level 2 Transactions, Enhanced Data - Level 3 Transactions and Large Ticket (STP) Transactions, each as defined below, under the Program (excluding transactions attributed to Cards that are issued under programs not listed in Section 2) minus returns minus disputed or unauthorized use charges for which the Company has been reimbursed minus cash advances; "**Standard Transactions**" means those transactions for which interchange is paid at Visa Canada's published rate for the Standard Interchange Reimbursement Fee Program or any other Fee Program paying interchange at a

published rate greater[1] than that paid for Enhanced Data - Level 2 Transactions; "**Enhanced Data - Level 2 Transactions**" means those transactions for which interchange is paid at Visa Canada's published rate for the Enhanced Data - Level 2 Fee Program; "**Enhanced Data - Level 3 Transactions**" means those transactions for which interchange is paid at Visa Canada's published rate for the Enhanced Data - Level 3 Fee Program; and "**Large Ticket (STP) Transactions**" means those transactions for which interchange is paid at Visa Canada's published rates for the Visa Purchasing Large Ticket (STP) Fee Program, in each case in accordance with Visa Canada's published schedules in effect from time to time.

PNC reserves the right, in its sole discretion, to exclude from Dollar Volume any outstanding balances on Cards which are not paid on or before each Payment Due Date.

This Rebate Schedule reflects corporate bill and liability for Company Bill Programs, and individual bill and corporate liability for Cardholder Bill Programs. This Rebate Schedule shall remain in effect for a minimum of three (3) years from the Effective Date, subject to PNC's right to amend this Rebate Schedule in accordance with the terms of the Agreement. After such three (3) year period, PNC may amend this Rebate Schedule for any reason, at any time, and from time to time, upon sixty (60) days' prior written notice to the Company. Capitalized terms used but not defined in this Rebate Schedule shall have the meanings given to such terms in the Program Terms.

Rebates are paid on an annual basis on or before February 1 of the following calendar year.

[1] For purposes of determining whether a particular Fee Program pays interchange at a rate greater than that paid for Enhanced Data - Level 2 Transactions, only the portion of the interchange fee expressed as a percentage is considered.

PNC

PNC BANK CANADA BRANCH
COMMERCIAL CARD PROGRAM AUTHORIZATION AND AGREEMENT

Authorization and Agreement

This PNC Bank Canada Branch Commercial Card Program Authorization and Agreement (including any Exhibits or Addenda attached hereto, this "**Authorization**") is made by and between Peak North America Construction Ltd. (individually and collectively, if more than one, the "**Company**") and PNC Bank Canada Branch, the Canadian Branch of PNC Bank, National Association ("**PNC**") and shall become effective upon the later of the execution dates (the "**Effective Date**") set forth on the signature page hereof. The Company hereby acknowledges receipt of, and agrees to be legally bound by, the PNC Bank Canada Branch Commercial Card Program Terms and Conditions (version August 2022) (as amended in accordance with the terms of the Agreement, defined below, the "**Program Terms**"), which, together with this Authorization, set forth the terms and conditions under which PNC will extend credit to the Company by establishing one or more commercial card programs using the Visa network for the Company as detailed in Section 2 (individually and collectively, if more than one, the "**Program**"). This Authorization and the Program Terms constitute the agreement of the parties related to the Program (as amended, modified or supplemented from time to time, the "**Agreement**"). Capitalized terms used but not defined in this Authorization have the meanings given to them in the Program Terms. The Company agrees that the (i) Company shall pay to PNC all amounts outstanding from time to time under each Program in accordance with the Agreement and (ii) obligations of each Company who signs this Authorization shall be joint and several. Unless specifically indicated to the contrary, all dollar amounts referred to in this Agreement are stated in Canadian dollars.

The Company and PNC, intending to be legally bound, hereby agree as follows:

1. **Company Credit Limit.** The maximum aggregate Company Credit Limit available to the Company for the Program and any other commercial card program the Company may have with PNC is as follows:

Company Credit Limit: **$100,000**

2. **Program.** The Company has selected, and PNC has agreed to provide, the following Program(s) with the respective billing terms and incentives set forth below (check and complete as applicable):

(i)	**__X___ Company Bill Program**		
	(a)	**Billing Cycle:**	Monthly
	(b)	**Company Bill Payment Due Date:**	__14___ days after Statement Date
	(c)	**Incentives (check one):**	__x____ Rebate (see attached Rebate Schedule)
			_____ Not Applicable
(ii)	**_N/A__ Cardholder Bill Program**		
	(a)	**Billing Cycle:**	Monthly
	(b)	**Cardholder Bill Payment Due Date:**	_____ days after Statement Date
	(c)	**Cardholder Past Due Payment Due Date:**	_____ days after Cardholder Bill Payment Due Date
	(d)	**Company Contingent Payment Due Date:**	_____ days after Cardholder Bill Payment Due Date
	(e)	**Incentives (check one)**	_____ Rebate (see attached Rebate Schedule)
			_____ Not Applicable

3. **Collateral.** All of the obligations of the Company under the Agreement are intended to be secured by the property described in any collateral security documents executed and delivered to PNC in connection with the Agreement or that

previously may have been or may in the future be executed and delivered to PNC, or an agent acting on behalf of PNC, to secure any obligations of the Company to PNC; provided, however, the Collateral is not intended to include real property, and the applicability of any lien on such real property is hereby disclaimed by PNC, unless expressly provided otherwise below.

4. Additional Collateral. In addition to the collateral granted in the collateral documents referenced above and any other collateral referenced elsewhere in the Agreement, the Program is secured by the following collateral, if any, as indicated below:

(i) Cash Collateral Account (check if applicable): _____

If checked above, at all times, the Company's obligations under the Agreement shall be secured by a first priority perfected lien and security interest (and in Quebec, hypothec) in cash deposits to be held in a cash collateral account maintained at PNC (for the benefit of PNC) in the amount of the Company Credit Limit (the "**Collateral Account**"), all pursuant to and as more fully described in a pledge or hypothec agreement in form and substance acceptable to PNC (the "**Pledge Agreement**"). If at any time the market value of the Collateral Account is less than the Company Credit Limit, then the Company shall immediately pledge additional collateral to PNC of sufficient value to meet the market value requirements for the Collateral Account. In addition to any other default described in the Agreement, it shall be a default under the Agreement if: (a) PNC ceases to have a first priority perfected lien and security interest (and in Quebec, hypothec) in the Collateral Account; or (b) any default or event of default occurs under the Pledge Agreement.

(ii) Letter of Credit (check if applicable): _____

If checked above, at all times, the Company's obligations under the Agreement shall be secured by an irrevocable unconditional letter of credit in favor of PNC in the face amount of the Company Credit Limit in form and substance and issued by a bank acceptable to PNC (the "**Letter of Credit**"). In addition to any other default described in the Agreement, it shall be a default under the Agreement if: (a) the Letter of Credit ceases to be in full force and effect; or (b) PNC receives a notice from the issuer of the Letter of Credit stating that it will not extend the expiration date of the Letter of Credit for an additional period beyond its then current expiry date and the Company does not deliver to PNC a replacement Letter of Credit, in form and substance and issued by a bank acceptable to PNC, on or before thirty (30) days prior to the then current expiry date of the Letter of Credit. In addition to any other remedies provided in the Agreement, upon the occurrence of a default under the Agreement, PNC may draw on the Letter of Credit.

(iii) Other (check if applicable and describe): _____

5. Fees. The attached Fee Schedule lists the fees that will be assessed, as applicable, to the Program.

6. Cash Advances. As of the Effective Date, the Company _____ has ____ has not (check as applicable; failure to check either blank shall be deemed an election by the Company to not allow cash advances) elected to allow cash advances. Such election may be changed by the Company after the Effective Date by providing notice to PNC in accordance with the terms of the Agreement and without the need for a written amendment to the Agreement.

7. Use of Electronic Signatures and Records. At PNC's option, electronic records and signatures may be used in connection with the Agreement. See the Program Terms for details.

SIGNATURE PAGE

By executing this Signature Page, the undersigned acknowledge that they have read the Agreement and agree to abide and be bound by its terms and conditions.

PNC BANK CANADA BRANCH

By: _____
(Signature)

Name: David T. Olsen

Title: Principal Officer and Regional President, PNC Canada Branch

Date: 05/21/2024

PEAK NORTH AMERICA CONSTRUCTION LTD.

By: _____
(Signature of Authorized Representative)

Print Name: Nicholas Fuchs

Title: Chief Financial Officer

Date: May 6, 2024

Form of Organization *(please check)*:

x Corporation ___ Partnership

___ Unlimited liability company

___ Other (Specify: _____)

The following address will be used by PNC for giving the Company notices under the Agreement. PNC will also send Rebate cheques, if applicable, to the Company at this address, unless the Company instructs otherwise below or in a separate written request to PNC.

Street Address: 401-1777 3rd Avenue		
City: Prince George	Province/Territory: British Columbia	Postal Code: V2L 3G7
Telephone: (250) 301-8450	Facsimile: ( )	
Program Administrator Email Address: trina.lomax@peakna.com		

___ Check here to instruct PNC to send Rebate cheques, if applicable, to a different address and provide that address below:

Street Address:		
City:	Province/Territory:	Postal Code:
Attention:	Email Address:	
Telephone: ( )	Facsimile: ( )	

PNC BANK CANADA BRANCH
COMMERCIAL CARD PROGRAM AUTHORIZATION AND AGREEMENT

PNC

Prepared for
Peak North America Construction Ltd.

Fee Schedule [1]

Fee Category / Description	*Fee*
I. Program Configuration	
First Corporate Account per program	**Waived**
Additional Corporate Accounts per program	$500 per corporate account (*one-time fee*)
II. Card Attributes	
Card Design [2]	
Standard: PNC standard design w/single color Company logo	$250 per logo
Customized: Company customized design or multi-color Company logo	$250 per image upload
File formatting modifications (if applicable)	$200 per image modification
Custom Card production	$3 per card
III. Technology	
Visa IntelliLink (*ancillary services*)	
Receipt Imaging	$100 per month / per corporate account
Customized File Development	Pass through at cost with $4,500 minimum
ActivePay® (*ancillary services*)	
Receipt Imaging via FAX	$0.18 per page
Receipt Imaging	$100 per month/per corporate account
Web Services	Customized development cost
Data Transmission Files for Program Management (setup)	Pass through at cost of $1,000 (*one-time fee*)
Customized File Development:	
Data File Formatting	Pass through at cost with $4,000 minimum
Data Archive Retrieval	Pass through at cost with $5,000 minimum
IV. Transactional	
Cash Advance	$4 or 3% per advance *(whichever is greater)*
Foreign Exchange [3]	Exchange Rate + 1%
Late Fee - Company Bill Program	1% of outstanding balance at the following number of days past the next statement close date based on the following program statement cycles:
	Monthly (or longer) cycle: 15 days
	Bi-weekly cycle: 10 days
	Weekly cycle: 5 days
Late Fee - Cardholder Bill Program	$15 at 31 days past Cardholder Bill Payment Due Date; 2% of outstanding balance at 61 days past Cardholder Bill Payment Due Date

[1] **Fee Schedule:** This Fee Schedule sets forth the fees that are applicable to PNC's standard commercial card programs. Some of these fees may not apply depending on the attributes of the specific Program. All fees are in Canadian dollars, unless otherwise noted.

[2] **Card Design:** Company Logo cards are available 1-2 weeks after design approval. Custom Card designs may take up to 12 weeks for delivery.

[3] **Foreign Exchange Fee:** Visa will convert the amount from the transaction currency into Canadian dollars, using a conversion exchange rate that is either a rate selected by Visa from a range of rates available in wholesale currency markets for the applicable central processing date (which rate may vary from the rate Visa receives), or the government-mandated rate in effect for the applicable central processing date, plus in each instance, 1%.

PNC BANK CANADA BRANCH
COMMERCIAL CARD PROGRAM AUTHORIZATION AND AGREEMENT

PNC

Prepared for
Peak North America Construction Ltd.

Rebate Schedule

PNC is offering the following incentives to the Company, subject to the terms of the Agreement and payments being made on or before the applicable Payment Due Date:

Rebate Incentives:

Annual Dollar Volume *	Standard Transaction Rebate Incentives*
$10,000,000 and above	130
$5,000,000 to $9,999,999	120
$2,500,000 to $4,999,999	100
$1,000,000 to $2,499,999	85
$100,000 to $999,999	50
$0 to $99,999	0

* Standard Transaction Rebate Incentives are listed in basis points. One basis point equals .0001. The highest Annual Dollar Volume tier achieved for a particular year will determine the applicable Standard Transaction Rebate Incentive that will be applied to all of that year's Annual Dollar Volume for Standard Transactions (the "**Applicable Standard Transaction Rebate Incentive**"). Enhanced Data - Level 2 Transactions, Enhanced Data - Level 3 Transactions and Large Ticket (STP) Transactions will also earn Rebate Incentives as follows: the portion of Annual Dollar Volume attributed to Enhanced Data - Level 2 Transactions and Enhanced Data - Level 3 Transactions for a particular year will earn a Rebate Incentive equal to the lesser of (a) ½ of the Applicable Standard Transaction Rebate Incentive set forth above for that year, or (b) 80 basis points; and the portion of Annual Dollar Volume attributed to Large Ticket (STP) Transactions for a particular year will earn a Rebate Incentive equal to the lesser of (i) ½ of the Applicable Standard Transaction Rebate Incentive set forth above for that year, or (ii) 60 basis points. Transactions falling into any category other than those specifically referenced above are excluded from Dollar Volume and will not earn a Rebate.

As used herein, "**Annual Dollar Volume**" means total Dollar Volume, based on monthly statement cycle activity for statement cycles ending in January through December of each calendar year; "**Dollar Volume**" means the total of Standard Transactions, Enhanced Data - Level 2 Transactions, Enhanced Data - Level 3 Transactions and Large Ticket (STP) Transactions, each as defined below, under the Program (excluding transactions attributed to Cards that are issued under programs not listed in Section 2) minus returns minus disputed or unauthorized use charges for which the Company has been reimbursed minus cash advances; "**Standard Transactions**" means those transactions for which interchange is paid at Visa Canada's published rate for the Standard Interchange Reimbursement Fee Program or any other Fee Program paying interchange at a published rate greater[1] than that paid for Enhanced Data - Level 2 Transactions; "**Enhanced Data - Level 2 Transactions**" means those transactions for which interchange is paid at Visa Canada's published rate for the Enhanced Data - Level 2 Fee Program; "**Enhanced Data - Level 3 Transactions**" means those transactions for which interchange is paid at Visa Canada's published rate for the Enhanced Data - Level 3 Fee Program; and "**Large Ticket (STP) Transactions**" means those transactions for which interchange is paid at Visa Canada's published rates for the Visa Purchasing Large Ticket (STP) Fee Program, in each case in accordance with Visa Canada's published schedules in effect from time to time.

[1] For purposes of determining whether a particular Fee Program pays interchange at a rate greater than that paid for Enhanced Data - Level 2 Transactions, only the portion of the interchange fee expressed as a percentage is considered.

PNC reserves the right, in its sole discretion, to exclude from Dollar Volume any outstanding balances on Cards which are not paid on or before each Payment Due Date.

This Rebate Schedule reflects corporate bill and liability for Company Bill Programs, and individual bill and corporate liability for Cardholder Bill Programs. This Rebate Schedule shall remain in effect for a minimum of three (3) years from the Effective Date, subject to PNC's right to amend this Rebate Schedule in accordance with the terms of the Agreement. After such three (3) year period, PNC may amend this Rebate Schedule for any reason, at any time, and from time to time, upon sixty (60) days' prior written notice to the Company. Capitalized terms used but not defined in this Rebate Schedule shall have the meanings given to such terms in the Program Terms.

Rebates are paid on an annual basis on or before February 1 of the following calendar year.

PNC BANK CANADA BRANCH
COMMERCIAL CARD PROGRAM AUTHORIZATION AND AGREEMENT

Authorization and Agreement

This PNC Bank Canada Branch Commercial Card Program Authorization and Agreement (including any Exhibits or Addenda attached hereto, this "**Authorization**") is made by and between Peak North America Holdings LTD (individually and collectively, if more than one, the "**Company**") and PNC Bank Canada Branch, the Canadian Branch of PNC Bank, National Association ("**PNC**") and shall become effective upon the later of the execution dates (the "**Effective Date**") set forth on the signature page hereof. The Company hereby acknowledges receipt of, and agrees to be legally bound by, the PNC Bank Canada Branch Commercial Card Program Terms and Conditions (version August 2022) (as amended in accordance with the terms of the Agreement, defined below, the "**Program Terms**"), which, together with this Authorization, set forth the terms and conditions under which PNC will extend credit to the Company by establishing one or more commercial card programs using the Visa network for the Company as detailed in Section 2 (individually and collectively, if more than one, the "**Program**"). This Authorization and the Program Terms constitute the agreement of the parties related to the Program (as amended, modified or supplemented from time to time, the "**Agreement**"). Capitalized terms used but not defined in this Authorization have the meanings given to them in the Program Terms. The Company agrees that the (i) Company shall pay to PNC all amounts outstanding from time to time under each Program in accordance with the Agreement and (ii) obligations of each Company who signs this Authorization shall be joint and several. Unless specifically indicated to the contrary, all dollar amounts referred to in this Agreement are stated in Canadian dollars.

The Company and PNC, intending to be legally bound, hereby agree as follows:

1. Company Credit Limit. The maximum aggregate Company Credit Limit available to the Company for the Program and any other commercial card program the Company may have with PNC is as follows:

Company Credit Limit: **$150,000**

2. Program. The Company has selected, and PNC has agreed to provide, the following Program(s) with the respective billing terms and incentives set forth below (check and complete as applicable):

(i) **__X__ Company Bill Program**

(a)	**Billing Cycle:**	Monthly
(b)	**Company Bill Payment Due Date:**	__14__ days after Statement Date
(c)	**Incentives (check one):**	__X__ Rebate (see attached Rebate Schedule)
		_____ Not Applicable

(ii) **__N/A__ Cardholder Bill Program**

(a)	**Billing Cycle:**	Monthly
(b)	**Cardholder Bill Payment Due Date:**	_____ days after Statement Date
(c)	**Cardholder Past Due Payment Due Date:**	_____ days after Cardholder Bill Payment Due Date
(d)	**Company Contingent Payment Due Date:**	_____ days after Cardholder Bill Payment Due Date
(e)	**Incentives (check one)**	_____ Rebate (see attached Rebate Schedule)
		_____ Not Applicable

3. Collateral. All of the obligations of the Company under the Agreement are intended to be secured by the property described in any collateral security documents executed and delivered to PNC in connection with the Agreement or that

previously may have been or may in the future be executed and delivered to PNC, or an agent acting on behalf of PNC, to secure any obligations of the Company to PNC; provided, however, the Collateral is not intended to include real property, and the applicability of any lien on such real property is hereby disclaimed by PNC, unless expressly provided otherwise below.

4. Additional Collateral. In addition to the collateral granted in the collateral documents referenced above and any other collateral referenced elsewhere in the Agreement, the Program is secured by the following collateral, if any, as indicated below:

(i) Cash Collateral Account (check if applicable): _____

If checked above, at all times, the Company's obligations under the Agreement shall be secured by a first priority perfected lien and security interest (and in Quebec, hypothec) in cash deposits to be held in a cash collateral account maintained at PNC (for the benefit of PNC) in the amount of the Company Credit Limit (the "**Collateral Account**"), all pursuant to and as more fully described in a pledge or hypothec agreement in form and substance acceptable to PNC (the "**Pledge Agreement**"). If at any time the market value of the Collateral Account is less than the Company Credit Limit, then the Company shall immediately pledge additional collateral to PNC of sufficient value to meet the market value requirements for the Collateral Account. In addition to any other default described in the Agreement, it shall be a default under the Agreement if: (a) PNC ceases to have a first priority perfected lien and security interest (and in Quebec, hypothec) in the Collateral Account; or (b) any default or event of default occurs under the Pledge Agreement.

(ii) Letter of Credit (check if applicable): _____

If checked above, at all times, the Company's obligations under the Agreement shall be secured by an irrevocable unconditional letter of credit in favor of PNC in the face amount of the Company Credit Limit in form and substance and issued by a bank acceptable to PNC (the "**Letter of Credit**"). In addition to any other default described in the Agreement, it shall be a default under the Agreement if: (a) the Letter of Credit ceases to be in full force and effect; or (b) PNC receives a notice from the issuer of the Letter of Credit stating that it will not extend the expiration date of the Letter of Credit for an additional period beyond its then current expiry date and the Company does not deliver to PNC a replacement Letter of Credit, in form and substance and issued by a bank acceptable to PNC, on or before thirty (30) days prior to the then current expiry date of the Letter of Credit. In addition to any other remedies provided in the Agreement, upon the occurrence of a default under the Agreement, PNC may draw on the Letter of Credit.

(iii) Other (check if applicable and describe): _____

5. Fees. The attached Fee Schedule lists the fees that will be assessed, as applicable, to the Program.

6. Cash Advances. As of the Effective Date, the Company _____ has ____ has not (check as applicable; failure to check either blank shall be deemed an election by the Company to not allow cash advances) elected to allow cash advances. Such election may be changed by the Company after the Effective Date by providing notice to PNC in accordance with the terms of the Agreement and without the need for a written amendment to the Agreement.

7. Use of Electronic Signatures and Records. At PNC's option, electronic records and signatures may be used in connection with the Agreement. See the Program Terms for details.

SIGNATURE PAGE

By executing this Signature Page, the undersigned acknowledge that they have read the Agreement and agree to abide and be bound by its terms and conditions.

PNC BANK CANADA BRANCH

By: E-SIGNED by David Olsen on 05/21/2024 17:50:14:14 GMT
(Signature)

Name: David Olsen

Title: Principal Officer and Regional President, PNC Canada Branch

Date: May 21, 2024

PEAK NORTH AMERICA HOLDINGS LTD

By: E-SIGNED by Nicholas Fuchs on 04/25/2024 01:04:50:50 GMT
(Signature of Authorized Representative)

Print Name: Nicholas Fuchs

Title: CFO

Date: April 25, 2024

Form of Organization *(please check)*:

__X__ Corporation ____ Partnership

____ Unlimited liability company

____ Other (Specify: _____)

The following address will be used by PNC for giving the Company notices under the Agreement. PNC will also send Rebate cheques, if applicable, to the Company at this address, unless the Company instructs otherwise below or in a separate written request to PNC.

Street Address: 401-1777 3rd Avenue		
City: Prince George	Province/Territory: British Columbia	Postal Code: V2L 3G7
Telephone: (250) 301-8450	Facsimile: ( )	
Program Administrator Email Address: trina.lomax@peakna.com		

____ Check here to instruct PNC to send Rebate cheques, if applicable, to a different address and provide that address below:

Street Address:		
City:	Province/Territory:	Postal Code:
Attention:	Email Address:	
Telephone: ( )	Facsimile: ( )	

PNC BANK CANADA BRANCH
COMMERCIAL CARD PROGRAM AUTHORIZATION AND AGREEMENT

Prepared for
Peak North America Holdings LTD

Fee Schedule [1]

Fee Category / Description	*Fee*
I. Program Configuration	
First Corporate Account per program	**Waived**
Additional Corporate Accounts per program	$500 per corporate account (*one-time fee*)
II. Card Attributes	
Card Design [2]	
Standard: PNC standard design w/single color Company logo	$250 per logo
Customized: Company customized design or multi-color Company logo	$250 per image upload
File formatting modifications (if applicable)	$200 per image modification
Custom Card production	$3 per card
III. Technology	
Visa IntelliLink (*ancillary services*)	
Receipt Imaging	$100 per month / per corporate account
Customized File Development	Pass through at cost with $4,500 minimum
ActivePay® (*ancillary services*)	
Receipt Imaging via FAX	$0.18 per page
Receipt Imaging	$100 per month/per corporate account
Web Services	Customized development cost
Data Transmission Files for Program Management (setup)	Pass through at cost of $1,000 (*one-time fee*)
Customized File Development:	
Data File Formatting	Pass through at cost with $4,000 minimum
Data Archive Retrieval	Pass through at cost with $5,000 minimum
IV. Transactional	
Cash Advance	$4 or 3% per advance *(whichever is greater)*
Foreign Exchange [3]	Exchange Rate + 1%
Late Fee - Company Bill Program	1% of outstanding balance at the following number of days past the next statement close date based on the following program statement cycles:
	Monthly (or longer) cycle: 15 days
	Bi-weekly cycle: 10 days
	Weekly cycle: 5 days
Late Fee - Cardholder Bill Program	$15 at 31 days past Cardholder Bill Payment Due Date; 2% of outstanding balance at 61 days past Cardholder Bill Payment Due Date

[1] **Fee Schedule:** This Fee Schedule sets forth the fees that are applicable to PNC's standard commercial card programs. Some of these fees may not apply depending on the attributes of the specific Program. All fees are in Canadian dollars, unless otherwise noted.

[2] **Card Design:** Company Logo cards are available 1-2 weeks after design approval. Custom Card designs may take up to 12 weeks for delivery.

[3] **Foreign Exchange Fee:** Visa will convert the amount from the transaction currency into Canadian dollars, using a conversion exchange rate that is either a rate selected by Visa from a range of rates available in wholesale currency markets for the applicable central processing date (which rate may vary from the rate Visa receives), or the government-mandated rate in effect for the applicable central processing date, plus in each instance, 1%.

PNC BANK CANADA BRANCH
COMMERCIAL CARD PROGRAM AUTHORIZATION AND AGREEMENT

Prepared for
Peak North America Holdings LTD

Rebate Schedule

PNC is offering the following incentives to the Company, subject to the terms of the Agreement and payments being made on or before the applicable Payment Due Date:

Rebate Incentives:

Annual Dollar Volume *	Standard Transaction Rebate Incentives*
$10,000,000 and above	130
$5,000,000 to $9,999,999	120
$2,500,000 to $4,999,999	100
$1,000,000 to $2,499,999	85
$100,000 to $999,999	50
$0 to $99,999	0

* Standard Transaction Rebate Incentives are listed in basis points. One basis point equals .0001. The highest Annual Dollar Volume tier achieved for a particular year will determine the applicable Standard Transaction Rebate Incentive that will be applied to all of that year's Annual Dollar Volume for Standard Transactions (the "**Applicable Standard Transaction Rebate Incentive**"). Enhanced Data - Level 2 Transactions, Enhanced Data - Level 3 Transactions and Large Ticket (STP) Transactions will also earn Rebate Incentives as follows: the portion of Annual Dollar Volume attributed to Enhanced Data - Level 2 Transactions and Enhanced Data - Level 3 Transactions for a particular year will earn a Rebate Incentive equal to the lesser of (a) ½ of the Applicable Standard Transaction Rebate Incentive set forth above for that year, or (b) 80 basis points; and the portion of Annual Dollar Volume attributed to Large Ticket (STP) Transactions for a particular year will earn a Rebate Incentive equal to the lesser of (i) ½ of the Applicable Standard Transaction Rebate Incentive set forth above for that year, or (ii) 60 basis points. Transactions falling into any category other than those specifically referenced above are excluded from Dollar Volume and will not earn a Rebate.

As used herein, "**Annual Dollar Volume**" means total Dollar Volume, based on monthly statement cycle activity for statement cycles ending in January through December of each calendar year; "**Dollar Volume**" means the total of Standard Transactions, Enhanced Data - Level 2 Transactions, Enhanced Data - Level 3 Transactions and Large Ticket (STP) Transactions, each as defined below, under the Program (excluding transactions attributed to Cards that are issued under programs not listed in Section 2) minus returns minus disputed or unauthorized use charges for which the Company has been reimbursed minus cash advances; "**Standard Transactions**" means those transactions for which interchange is paid at Visa Canada's published rate for the Standard Interchange Reimbursement Fee Program or any other Fee Program paying interchange at a published rate greater[1] than that paid for Enhanced Data - Level 2 Transactions; "**Enhanced Data - Level 2 Transactions**" means those transactions for which interchange is paid at Visa Canada's published rate for the Enhanced Data - Level 2 Fee Program; "**Enhanced Data - Level 3 Transactions**" means those transactions for which interchange is paid at Visa Canada's published rate for the Enhanced Data - Level 3 Fee Program; and "**Large Ticket (STP) Transactions**" means those transactions for which interchange is paid at Visa Canada's published rates for the Visa Purchasing Large Ticket (STP) Fee Program, in each case in accordance with Visa Canada's published schedules in effect from time to time.

[1] For purposes of determining whether a particular Fee Program pays interchange at a rate greater than that paid for Enhanced Data - Level 2 Transactions, only the portion of the interchange fee expressed as a percentage is considered.

PNC reserves the right, in its sole discretion, to exclude from Dollar Volume any outstanding balances on Cards which are not paid on or before each Payment Due Date.

This Rebate Schedule reflects corporate bill and liability for Company Bill Programs, and individual bill and corporate liability for Cardholder Bill Programs. This Rebate Schedule shall remain in effect for a minimum of three (3) years from the Effective Date, subject to PNC's right to amend this Rebate Schedule in accordance with the terms of the Agreement. After such three (3) year period, PNC may amend this Rebate Schedule for any reason, at any time, and from time to time, upon sixty (60) days' prior written notice to the Company. Capitalized terms used but not defined in this Rebate Schedule shall have the meanings given to such terms in the Program Terms.

Rebates are paid on an annual basis on or before February 1 of the following calendar year.

PNC

PNC BANK CANADA BRANCH
COMMERCIAL CARD PROGRAM AUTHORIZATION AND AGREEMENT

Authorization and Agreement

This PNC Bank Canada Branch Commercial Card Program Authorization and Agreement (including any Exhibits or Addenda attached hereto, this "**Authorization**") is made by and between Peak North America Manufacturing LTD. (individually and collectively, if more than one, the "**Company**") and PNC Bank Canada Branch, the Canadian Branch of PNC Bank, National Association ("**PNC**") and shall become effective upon the later of the execution dates (the "**Effective Date**") set forth on the signature page hereof. The Company hereby acknowledges receipt of, and agrees to be legally bound by, the PNC Bank Canada Branch Commercial Card Program Terms and Conditions (version August 2022) (as amended in accordance with the terms of the Agreement, defined below, the "**Program Terms**"), which, together with this Authorization, set forth the terms and conditions under which PNC will extend credit to the Company by establishing one or more commercial card programs using the Visa network for the Company as detailed in Section 2 (individually and collectively, if more than one, the "**Program**"). This Authorization and the Program Terms constitute the agreement of the parties related to the Program (as amended, modified or supplemented from time to time, the "**Agreement**"). Capitalized terms used but not defined in this Authorization have the meanings given to them in the Program Terms. The Company agrees that the (i) Company shall pay to PNC all amounts outstanding from time to time under each Program in accordance with the Agreement and (ii) obligations of each Company who signs this Authorization shall be joint and several. Unless specifically indicated to the contrary, all dollar amounts referred to in this Agreement are stated in Canadian dollars.

The Company and PNC, intending to be legally bound, hereby agree as follows:

1. Company Credit Limit. The maximum aggregate Company Credit Limit available to the Company for the Program and any other commercial card program the Company may have with PNC is as follows:

Company Credit Limit: **$100,000**

2. Program. The Company has selected, and PNC has agreed to provide, the following Program(s) with the respective billing terms and incentives set forth below (check and complete as applicable):

(i)	**__X___ Company Bill Program**		
	(a)	**Billing Cycle:**	Monthly
	(b)	**Company Bill Payment Due Date:**	_14____ days after Statement Date
	(c)	**Incentives (check one):**	__X____ Rebate (see attached Rebate Schedule)
			_N/A___ Not Applicable
(ii)	**_N/A__ Cardholder Bill Program**		
	(a)	**Billing Cycle:**	Monthly
	(b)	**Cardholder Bill Payment Due Date:**	_____ days after Statement Date
	(c)	**Cardholder Past Due Payment Due Date:**	_____ days after Cardholder Bill Payment Due Date
	(d)	**Company Contingent Payment Due Date:**	_____ days after Cardholder Bill Payment Due Date
	(e)	**Incentives (check one)**	_____ Rebate (see attached Rebate Schedule)
			_____ Not Applicable

3. Collateral. All of the obligations of the Company under the Agreement are intended to be secured by the property described in any collateral security documents executed and delivered to PNC in connection with the Agreement or that

previously may have been or may in the future be executed and delivered to PNC, or an agent acting on behalf of PNC, to secure any obligations of the Company to PNC; provided, however, the Collateral is not intended to include real property, and the applicability of any lien on such real property is hereby disclaimed by PNC, unless expressly provided otherwise below.

4. Additional Collateral. In addition to the collateral granted in the collateral documents referenced above and any other collateral referenced elsewhere in the Agreement, the Program is secured by the following collateral, if any, as indicated below:

(i) Cash Collateral Account (check if applicable): _____

If checked above, at all times, the Company's obligations under the Agreement shall be secured by a first priority perfected lien and security interest (and in Quebec, hypothec) in cash deposits to be held in a cash collateral account maintained at PNC (for the benefit of PNC) in the amount of the Company Credit Limit (the "**Collateral Account**"), all pursuant to and as more fully described in a pledge or hypothec agreement in form and substance acceptable to PNC (the "**Pledge Agreement**"). If at any time the market value of the Collateral Account is less than the Company Credit Limit, then the Company shall immediately pledge additional collateral to PNC of sufficient value to meet the market value requirements for the Collateral Account. In addition to any other default described in the Agreement, it shall be a default under the Agreement if: (a) PNC ceases to have a first priority perfected lien and security interest (and in Quebec, hypothec) in the Collateral Account; or (b) any default or event of default occurs under the Pledge Agreement.

(ii) Letter of Credit (check if applicable): _____

If checked above, at all times, the Company's obligations under the Agreement shall be secured by an irrevocable unconditional letter of credit in favor of PNC in the face amount of the Company Credit Limit in form and substance and issued by a bank acceptable to PNC (the "**Letter of Credit**"). In addition to any other default described in the Agreement, it shall be a default under the Agreement if: (a) the Letter of Credit ceases to be in full force and effect; or (b) PNC receives a notice from the issuer of the Letter of Credit stating that it will not extend the expiration date of the Letter of Credit for an additional period beyond its then current expiry date and the Company does not deliver to PNC a replacement Letter of Credit, in form and substance and issued by a bank acceptable to PNC, on or before thirty (30) days prior to the then current expiry date of the Letter of Credit. In addition to any other remedies provided in the Agreement, upon the occurrence of a default under the Agreement, PNC may draw on the Letter of Credit.

(iii) Other (check if applicable and describe): _____

5. Fees. The attached Fee Schedule lists the fees that will be assessed, as applicable, to the Program.

6. Cash Advances. As of the Effective Date, the Company _____ has ____ has not (check as applicable; failure to check either blank shall be deemed an election by the Company to not allow cash advances) elected to allow cash advances. Such election may be changed by the Company after the Effective Date by providing notice to PNC in accordance with the terms of the Agreement and without the need for a written amendment to the Agreement.

7. Use of Electronic Signatures and Records. At PNC's option, electronic records and signatures may be used in connection with the Agreement. See the Program Terms for details.

SIGNATURE PAGE

By executing this Signature Page, the undersigned acknowledge that they have read the Agreement and agree to abide and be bound by its terms and conditions.

PNC BANK CANADA BRANCH

By:_____
(Signature)
Name: _____
Title: _____
Date: _____

PEAK NORTH AMERICA MANUFACTURING LTD.

By: N. Fuchs
(Signature of Authorized Representative)
Print Name: Nicholas Fuchs
Title: CFO
Date: May 6, 2024

Form of Organization *(please check)*:

X Corporation ____ Partnership
____ Unlimited liability company
____ Other (Specify: _____)

The following address will be used by PNC for giving the Company notices under the Agreement. PNC will also send Rebate cheques, if applicable, to the Company at this address, unless the Company instructs otherwise below or in a separate written request to PNC.

Street Address: 401-1777 3rd Avenue		
City: Prince George	Province/Territory: British Columbia	Postal Code: V2L 3G7
Telephone: (250) 614-3388	Facsimile: ( )	
Program Administrator Email Address: trina.lomax@peakna.com		

____ Check here to instruct PNC to send Rebate cheques, if applicable, to a different address and provide that address below:

Street Address:		
City:	Province/Territory:	Postal Code:
Attention:	Email Address:	
Telephone: ( )	Facsimile: ( )	

PNC BANK CANADA BRANCH
COMMERCIAL CARD PROGRAM AUTHORIZATION AND AGREEMENT

PNC

Prepared for
Peak North America Manufacturing LTD.

Fee Schedule [1]

Fee Category / Description	*Fee*
I. Program Configuration	
First Corporate Account per program	**Waived**
Additional Corporate Accounts per program	$500 per corporate account (*one-time fee*)
II. Card Attributes	
Card Design [2]	
Standard: PNC standard design w/single color Company logo	$250 per logo
Customized: Company customized design or multi-color Company logo	$250 per image upload
File formatting modifications (if applicable)	$200 per image modification
Custom Card production	$3 per card
III. Technology	
Visa IntelliLink (*ancillary services*)	
Receipt Imaging	$100 per month / per corporate account
Customized File Development	Pass through at cost with $4,500 minimum
ActivePay® (*ancillary services*)	
Receipt Imaging via FAX	$0.18 per page
Receipt Imaging	$100 per month/per corporate account
Web Services	Customized development cost
Data Transmission Files for Program Management (setup)	Pass through at cost of $1,000 (*one-time fee*)
Customized File Development:	
Data File Formatting	Pass through at cost with $4,000 minimum
Data Archive Retrieval	Pass through at cost with $5,000 minimum
IV. Transactional	
Cash Advance	$4 or 3% per advance *(whichever is greater)*
Foreign Exchange [3]	Exchange Rate + 1%
Late Fee - Company Bill Program	1% of outstanding balance at the following number of days past the next statement close date based on the following program statement cycles:
	Monthly (or longer) cycle: 15 days
	Bi-weekly cycle: 10 days
	Weekly cycle: 5 days
Late Fee - Cardholder Bill Program	$15 at 31 days past Cardholder Bill Payment Due Date; 2% of outstanding balance at 61 days past Cardholder Bill Payment Due Date

[1] **Fee Schedule:** This Fee Schedule sets forth the fees that are applicable to PNC's standard commercial card programs. Some of these fees may not apply depending on the attributes of the specific Program. All fees are in Canadian dollars, unless otherwise noted.

[2] **Card Design:** Company Logo cards are available 1-2 weeks after design approval. Custom Card designs may take up to 12 weeks for delivery.

[3] **Foreign Exchange Fee:** Visa will convert the amount from the transaction currency into Canadian dollars, using a conversion exchange rate that is either a rate selected by Visa from a range of rates available in wholesale currency markets for the applicable central processing date (which rate may vary from the rate Visa receives), or the government-mandated rate in effect for the applicable central processing date, plus in each instance, 1%.

PNC BANK CANADA BRANCH
COMMERCIAL CARD PROGRAM AUTHORIZATION AND AGREEMENT

PNC

Prepared for
Peak North America Manufacturing LTD.

Rebate Schedule

PNC is offering the following incentives to the Company, subject to the terms of the Agreement and payments being made on or before the applicable Payment Due Date:

Rebate Incentives:

Annual Dollar Volume *	Standard Transaction Rebate Incentives *
$10,000,000 and above	130
$5,000,000 to $9,999,999	120
$2,500,000 to $4,999,999	100
$1,000,000 to $2,499,999	85
$100,000 to $999,999	50
$0 to $99,999	0

* Standard Transaction Rebate Incentives are listed in basis points. One basis point equals .0001. The highest Annual Dollar Volume tier achieved for a particular year will determine the applicable Standard Transaction Rebate Incentive that will be applied to all of that year's Annual Dollar Volume for Standard Transactions (the "**Applicable Standard Transaction Rebate Incentive**"). Enhanced Data - Level 2 Transactions, Enhanced Data - Level 3 Transactions and Large Ticket (STP) Transactions will also earn Rebate Incentives as follows: the portion of Annual Dollar Volume attributed to Enhanced Data - Level 2 Transactions and Enhanced Data - Level 3 Transactions for a particular year will earn a Rebate Incentive equal to the lesser of (a) ½ of the Applicable Standard Transaction Rebate Incentive set forth above for that year, or (b) 80 basis points; and the portion of Annual Dollar Volume attributed to Large Ticket (STP) Transactions for a particular year will earn a Rebate Incentive equal to the lesser of (i) ½ of the Applicable Standard Transaction Rebate Incentive set forth above for that year, or (ii) 60 basis points. Transactions falling into any category other than those specifically referenced above are excluded from Dollar Volume and will not earn a Rebate.

As used herein, "**Annual Dollar Volume**" means total Dollar Volume, based on monthly statement cycle activity for statement cycles ending in January through December of each calendar year; "**Dollar Volume**" means the total of Standard Transactions, Enhanced Data - Level 2 Transactions, Enhanced Data - Level 3 Transactions and Large Ticket (STP) Transactions, each as defined below, under the Program (excluding transactions attributed to Cards that are issued under programs not listed in Section 2) minus returns minus disputed or unauthorized use charges for which the Company has been reimbursed minus cash advances; "**Standard Transactions**" means those transactions for which interchange is paid at Visa Canada's published rate for the Standard Interchange Reimbursement Fee Program or any other Fee Program paying interchange at a published rate greater[1] than that paid for Enhanced Data - Level 2 Transactions; "**Enhanced Data - Level 2 Transactions**" means those transactions for which interchange is paid at Visa Canada's published rate for the Enhanced Data - Level 2 Fee Program; "**Enhanced Data - Level 3 Transactions**" means those transactions for which interchange is paid at Visa Canada's published rate for the Enhanced Data - Level 3 Fee Program; and "**Large Ticket (STP) Transactions**" means those transactions for which interchange is paid at Visa Canada's published rates for the Visa Purchasing Large Ticket (STP) Fee Program, in each case in accordance with Visa Canada's published schedules in effect from time to time.

[1] For purposes of determining whether a particular Fee Program pays interchange at a rate greater than that paid for Enhanced Data - Level 2 Transactions, only the portion of the interchange fee expressed as a percentage is considered.

PNC reserves the right, in its sole discretion, to exclude from Dollar Volume any outstanding balances on Cards which are not paid on or before each Payment Due Date.

This Rebate Schedule reflects corporate bill and liability for Company Bill Programs, and individual bill and corporate liability for Cardholder Bill Programs. This Rebate Schedule shall remain in effect for a minimum of three (3) years from the Effective Date, subject to PNC's right to amend this Rebate Schedule in accordance with the terms of the Agreement. After such three (3) year period, PNC may amend this Rebate Schedule for any reason, at any time, and from time to time, upon sixty (60) days' prior written notice to the Company. Capitalized terms used but not defined in this Rebate Schedule shall have the meanings given to such terms in the Program Terms.

Rebates are paid on an annual basis on or before February 1 of the following calendar year.

PNC BANK CANADA BRANCH
COMMERCIAL CARD PROGRAM AUTHORIZATION AND AGREEMENT

Authorization and Agreement

This PNC Bank Canada Branch Commercial Card Program Authorization and Agreement (including any Exhibits or Addenda attached hereto, this "**Authorization**") is made by and between Woodpro Engineering Ltd. (individually and collectively, if more than one, the "**Company**") and PNC Bank Canada Branch, the Canadian Branch of PNC Bank, National Association ("**PNC**") and shall become effective upon the later of the execution dates (the "**Effective Date**") set forth on the signature page hereof. The Company hereby acknowledges receipt of, and agrees to be legally bound by, the PNC Bank Canada Branch Commercial Card Program Terms and Conditions (version October 2024) (as amended in accordance with the terms of the Agreement, defined below, the "**Program Terms**"), which, together with this Authorization, set forth the terms and conditions under which PNC will extend credit to the Company by establishing one or more commercial card programs using the Visa network for the Company as detailed in Section 2 (individually and collectively, if more than one, the "**Program**"). This Authorization and the Program Terms constitute the agreement of the parties related to the Program (as amended, modified or supplemented from time to time, the "**Agreement**"). Capitalized terms used but not defined in this Authorization have the meanings given to them in the Program Terms. The Company agrees that the (i) Company shall pay to PNC all amounts outstanding from time to time under each Program in accordance with the Agreement and (ii) obligations of each Company who signs this Authorization shall be joint and several. Unless specifically indicated to the contrary, all dollar amounts referred to in this Agreement are stated in Canadian dollars.

The Company and PNC, intending to be legally bound, hereby agree as follows:

1. Company Credit Limit. The maximum aggregate Company Credit Limit available to the Company for the Program and any other commercial card program the Company may have with PNC is as follows:

Company Credit Limit: **$20,000**

2. Program. The Company has selected, and PNC has agreed to provide, the following Program(s) with the respective billing terms and incentives set forth below (check and complete as applicable):

(i) **___X__ Company Bill Program**

(a)	**Billing Cycle:**	Monthly
(b)	**Company Bill Payment Due Date:**	___14___ days after Statement Date
(c)	**Incentives (check one):**	___X___ Rebate (see attached Rebate Schedule)
		__N/A__ Not Applicable

(ii) **__N/A_ Cardholder Bill Program**

(a)	**Billing Cycle:**	Monthly
(b)	**Cardholder Bill Payment Due Date:**	_____ days after Statement Date
(c)	**Cardholder Past Due Payment Due Date:**	_____ days after Cardholder Bill Payment Due Date
(d)	**Company Contingent Payment Due Date:**	_____ days after Cardholder Bill Payment Due Date

(e) Incentives (check one) _____ Rebate (see attached Rebate Schedule)

_____ Not Applicable

3. Collateral. All of the obligations of the Company under the Agreement are intended to be secured by the property described in any collateral security documents executed and delivered to PNC in connection with the Agreement or that previously may have been or may in the future be executed and delivered to PNC, or an agent acting on behalf of PNC, to secure any obligations of the Company to PNC; provided, however, the Collateral is not intended to include real property, and the applicability of any lien on such real property is hereby disclaimed by PNC, unless expressly provided otherwise below.

4. Additional Collateral. In addition to the collateral granted in the collateral documents referenced above and any other collateral referenced elsewhere in the Agreement, the Program is secured by the following collateral, if any, as indicated below:

(i) Cash Collateral Account (check if applicable): _____

If checked above, at all times, the Company's obligations under the Agreement shall be secured by a first priority perfected lien and security interest (and in Quebec, hypothec) in cash deposits to be held in a cash collateral account maintained at PNC (for the benefit of PNC) in the amount of the Company Credit Limit (the "**Collateral Account**"), all pursuant to and as more fully described in a pledge or hypothec agreement in form and substance acceptable to PNC (the "**Pledge Agreement**"). If at any time the market value of the Collateral Account is less than the Company Credit Limit, then the Company shall immediately pledge additional collateral to PNC of sufficient value to meet the market value requirements for the Collateral Account. In addition to any other default described in the Agreement, it shall be a default under the Agreement if: (a) PNC ceases to have a first priority perfected lien and security interest (and in Quebec, hypothec) in the Collateral Account; or (b) any default or event of default occurs under the Pledge Agreement.

(ii) Letter of Credit (check if applicable): _____

If checked above, at all times, the Company's obligations under the Agreement shall be secured by an irrevocable unconditional letter of credit in favor of PNC in the face amount of the Company Credit Limit in form and substance and issued by a bank acceptable to PNC (the "**Letter of Credit**"). In addition to any other default described in the Agreement, it shall be a default under the Agreement if: (a) the Letter of Credit ceases to be in full force and effect; or (b) PNC receives a notice from the issuer of the Letter of Credit stating that it will not extend the expiration date of the Letter of Credit for an additional period beyond its then current expiry date and the Company does not deliver to PNC a replacement Letter of Credit, in form and substance and issued by a bank acceptable to PNC, on or before thirty (30) days prior to the then current expiry date of the Letter of Credit. In addition to any other remedies provided in the Agreement, upon the occurrence of a default under the Agreement, PNC may draw on the Letter of Credit.

(iii) Other (check if applicable and describe): _____

5. Fees. The attached Fee Schedule lists the fees that will be assessed, as applicable, to the Program.

6. Cash Advances. As of the Effective Date, the Company _____ has ____ has not (check as applicable; failure to check either blank shall be deemed an election by the Company to not allow cash advances) elected to allow cash advances. Such election may be changed by the Company after the Effective Date by providing notice to PNC in accordance with the terms of the Agreement and without the need for a written amendment to the Agreement.

7. Use of Electronic Signatures and Records. At PNC's option, electronic records and signatures may be used in connection with the Agreement. See the Program Terms for details.

SIGNATURE PAGE

By executing this Signature Page, the undersigned acknowledge that they have read the Agreement and agree to abide and be bound by its terms and conditions.

PNC BANK CANADA BRANCH

By: _____
(Signature)

Name: Eric Brock

Title: Chief Operating Officer, PNC Canada Branch

Date: May 14, 2025

WOODPRO ENGINEERING LTD.

By: _____
(Signature of Authorized Representative)

Print Name: Nicholas Fuchs

Title: CFO

Date: May 05, 2025

Form of Organization *(please check)*:

__X__ Corporation ____ Partnership

____ Unlimited liability company

____ Other (Specify: _____)

The following address will be used by PNC for giving the Company notices under the Agreement. PNC will also send Rebate cheques, if applicable, to the Company at this address, unless the Company instructs otherwise below or in a separate written request to PNC.

Street Address: 401-1777 3rd Avenue		
City: Prince George	Province/Territory: British Columbia	Postal Code: V2L 3G7
Telephone: (250) 614-3388	Facsimile: ( )	
Program Administrator Email Address: nick.fuchs@peakna.com		

____ Check here to instruct PNC to send Rebate cheques, if applicable, to a different address and provide that address below:

Street Address:		
City:	Province/Territory:	Postal Code:
Attention:	Email Address:	
Telephone: ( )	Facsimile: ( )	

PNC BANK CANADA BRANCH
COMMERCIAL CARD PROGRAM AUTHORIZATION AND AGREEMENT

Prepared for
Woodpro Engineering Ltd.

Fee Schedule [1]

Fee Category / Description	*Fee*
I. Program Configuration	
First Corporate Account per program	**Waived**
Additional Corporate Accounts per program	$500 per corporate account (*one-time fee*)
II. Card Attributes	
Card Design [2]	
Standard: PNC standard design w/single color Company logo	$250 per logo
Customized: Company customized design or multi-color Company logo	$250 per image upload
File formatting modifications (if applicable)	$200 per image modification
Custom Card production	$3 per card
III. Technology	
Visa IntelliLink (*ancillary services*)	
Receipt Imaging	$100 per month / per corporate account
Customized File Development	Pass through at cost with $4,500 minimum
ActivePay® (*ancillary services*)	
Receipt Imaging via FAX	$0.18 per page
Receipt Imaging	$100 per month/per corporate account
Web Services	Customized development cost
Data Transmission Files for Program Management (setup)	Pass through at cost of $1,000 (*one-time fee*)
Customized File Development:	
Data File Formatting	Pass through at cost with $4,000 minimum
Data Archive Retrieval	Pass through at cost with $5,000 minimum
IV. Transactional	
Cash Advance	$4 or 3% per advance *(whichever is greater)*
Foreign Exchange [3]	Exchange Rate + 1%
Late Fee - Company Bill Program	1% of outstanding balance at the following number of days past the next statement close date based on the following program statement cycles:
	Monthly (or longer) cycle: 15 days
	Bi-weekly cycle: 10 days
	Weekly cycle: 5 days

Late Fee - Cardholder Bill Program	$15 at 31 days past Cardholder Bill Payment Due Date; 2% of outstanding balance at 61 days past Cardholder Bill Payment Due Date

[1] **Fee Schedule:** This Fee Schedule sets forth the fees that are applicable to PNC's standard commercial card programs. Some of these fees may not apply depending on the attributes of the specific Program. All fees are in Canadian dollars, unless otherwise noted.

[2] **Card Design:** Company Logo cards are available 1-2 weeks after design approval. Custom Card designs may take up to 12 weeks for delivery.

[3] **Foreign Exchange Fee:** Visa will convert the amount from the transaction currency into Canadian dollars, using a conversion exchange rate that is either a rate selected by Visa from a range of rates available in wholesale currency markets for the applicable central processing date (which rate may vary from the rate Visa receives), or the government-mandated rate in effect for the applicable central processing date, plus in each instance, 1%.



Prepared for
Woodpro Engineering Ltd.

Rebate Schedule

PNC is offering the following incentives to the Company, subject to the terms of the Agreement and payments being made on or before the applicable Payment Due Date:

Rebate Incentives:

Annual Dollar Volume *	Standard Transaction Rebate Incentives*
$10,000,000 and above	130
$5,000,000 to $9,999,999	120
$2,500,000 to $4,999,999	100
$1,000,000 to $2,499,999	85
$100,000 to $999,999	50
$0 to $99,999	0

* Standard Transaction Rebate Incentives are listed in basis points. One basis point equals .0001. The highest Annual Dollar Volume tier achieved for a particular year will determine the applicable Standard Transaction Rebate Incentive that will be applied to all of that year's Annual Dollar Volume for Standard Transactions (the "**Applicable Standard Transaction Rebate Incentive**"). Enhanced Data - Level 2 Transactions, Enhanced Data - Level 3 Transactions and Large Ticket (STP) Transactions will also earn Rebate Incentives as follows: the portion of Annual Dollar Volume attributed to Enhanced Data - Level 2 Transactions and Enhanced Data - Level 3 Transactions for a particular year will earn a Rebate Incentive equal to the lesser of (a) ½ of the Applicable Standard Transaction Rebate Incentive set forth above for that year, or (b) 80 basis points; and the portion of Annual Dollar Volume attributed to Large Ticket (STP) Transactions for a particular year will earn a Rebate Incentive equal to the lesser of (i) ½ of the Applicable Standard Transaction Rebate Incentive set forth above for that year, or (ii) 60 basis points. Transactions falling into any category other than those specifically referenced above are excluded from Dollar Volume and will not earn a Rebate.

As used herein, "**Annual Dollar Volume**" means total Dollar Volume, based on monthly statement cycle activity for statement cycles ending in January through December of each calendar year; "**Dollar Volume**" means the total of Standard Transactions, Enhanced Data - Level 2 Transactions, Enhanced Data - Level 3 Transactions and Large Ticket (STP) Transactions, each as defined below, under the Program (excluding transactions attributed to Cards that are issued under programs not listed in Section 2) minus returns minus disputed or unauthorized use charges for which the Company has been reimbursed minus cash advances; "**Standard Transactions**" means those transactions for which interchange is paid at Visa Canada's published rate for the Standard Interchange Reimbursement Fee Program or any other Fee Program paying interchange at a

published rate greater[1] than that paid for Enhanced Data - Level 2 Transactions; "**Enhanced Data - Level 2 Transactions**" means those transactions for which interchange is paid at Visa Canada's published rate for the Enhanced Data - Level 2 Fee Program; "**Enhanced Data - Level 3 Transactions**" means those transactions for which interchange is paid at Visa Canada's published rate for the Enhanced Data - Level 3 Fee Program; and "**Large Ticket (STP) Transactions**" means those transactions for which interchange is paid at Visa Canada's published rates for the Visa Purchasing Large Ticket (STP) Fee Program, in each case in accordance with Visa Canada's published schedules in effect from time to time.

PNC reserves the right, in its sole discretion, to exclude from Dollar Volume any outstanding balances on Cards which are not paid on or before each Payment Due Date.

This Rebate Schedule reflects corporate bill and liability for Company Bill Programs, and individual bill and corporate liability for Cardholder Bill Programs. This Rebate Schedule shall remain in effect for a minimum of three (3) years from the Effective Date, subject to PNC's right to amend this Rebate Schedule in accordance with the terms of the Agreement. After such three (3) year period, PNC may amend this Rebate Schedule for any reason, at any time, and from time to time, upon sixty (60) days' prior written notice to the Company. Capitalized terms used but not defined in this Rebate Schedule shall have the meanings given to such terms in the Program Terms.

Rebates are paid on an annual basis on or before February 1 of the following calendar year.

[1] For purposes of determining whether a particular Fee Program pays interchange at a rate greater than that paid for Enhanced Data - Level 2 Transactions, only the portion of the interchange fee expressed as a percentage is considered.

This is **Exhibit "F2"** referred to in the
First Affidavit of Nancy Thompson, sworn
before me on the 30th day of October, 2026.



Commissioner for Taking Affidavits
(or as may be)

Kurt MacLellan
LSO #95022G

PNC'S TREASURY MANAGEMENT BUSINESS

PNC Bank Canada Branch Commercial Card Program Terms and Conditions

October 2024

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PNC BANK CANADA BRANCH COMMERCIAL CARD PROGRAM TERMS AND CONDITIONS

These PNC Bank Canada Branch Commercial Card Program Terms and Conditions (as amended, modified or supplemented from time to time, the "**Program Terms**"), together with the Authorization, defined below, set forth the terms and conditions upon which PNC Bank Canada Branch ("**PNC**") will extend credit to the Company by establishing one or more commercial card programs using the Visa network (individually and collectively, the "**Program**") for the Company. The signature of the Company's authorized representative(s) on the PNC Commercial Card Authorization and Agreement (as amended, modified or supplemented from time to time, the "**Authorization**" and together with these Program Terms, collectively, the "**Agreement**") means that the Company agrees to be bound by the Agreement. The Company is liable for all transactions and any amounts due under the Program. The obligations of each entity defined as the Company in the Authorization are joint and several.

1. Use of the Program

PNC will issue cards, which may include a combination of physical plastic cards and card numbers established for payments to specific vendors (each a "**Card**" and collectively, the "**Cards**") (i) to one or more employees of the Company who reside in Canada or such other jurisdiction as approved by PNC in its sole discretion and who have been authorized by the Company to use the Cards for purchases under the Program (each a "**Cardholder**" and collectively, the "**Cardholders**") or (ii) to the Company to provide to the Company's vendors for purchases under the Program (vendors in such capacity are referred to as "**Authorized Vendors**"). The Company will also have the option to establish activity limits for the Cards and to allow Cardholders to use the Cards for cash advances. Cards are to be used solely for business purposes, and the Company agrees to so advise each Cardholder. Cards may not be used for the purpose of or in furtherance of, or otherwise in connection with, any restricted business as may be determined by PNC from time to time. The Company's obligations under the Agreement, however, shall not be affected or limited if balances are incurred for non-business or other prohibited purposes. The term "**purchases**" means use of a Card to purchase goods and services from a participating merchant. If selected by the Company, cash advances may be obtained by presenting a Card at Visa member banks or institutions or by making a withdrawal of cash using the Card at an Automated Teller Machine ("**ATM**"). All references in these Program Terms to "cash advances" shall only be applicable if, and to the extent, that the Company elects cash advances pursuant to the Authorization as one of the services for which a Cardholder may use such Cardholder's Card.

Except as the Company shall otherwise direct PNC in writing, the Company hereby authorizes and directs PNC to issue a replacement Card to each Cardholder before the expiration of each Card. The Company acknowledges and agrees that Cards are not assignable or transferable by operation of law or otherwise, and will so notify all Cardholders and Authorized Vendors, as applicable.

2. Program Administrator

The Company shall designate one or more of its employees (individually and collectively, the "**Program Administrator**") to assist PNC in the administration of the Program. The Company shall cause the Program Administrator (i) to be familiar with all aspects of the Program, including but not limited to billing procedures, the number and status of Cards, the employment status of Cardholders, notice requirements, and status of delinquent Card balances, (ii) to provide all notices to Cardholders as required by these Program Terms, and (iii) to advise PNC of any Cardholder's termination of employment with the Company as such termination is processed by the Company. The Program Administrator shall manage the day-to-day operations of the Program on behalf of the Company, including performing the responsibilities set forth in Section 5 of these Program Terms. The Program Administrator need not be the Authorized Representative of the Company for purposes of this Agreement and is not the Authorized Representative unless specifically so designated in the Authorization or separate resolutions of the Company.

If there is more than one Program Administrator, the action or signature of any one Program Administrator shall constitute sufficient authorization. Any Program Administrator may be changed by written notice to PNC.

3. Technology

At the Company's request, PNC may, in its discretion, make available to the Company certain additional technology, including but not limited to certain Internet-based services (collectively, the "**Technology Services**") provided by third party service providers (each a "**Technology Service Provider**"). Examples of such Technology Services may include, without limitation ActivePay®, CentreSuite, Visa Online and Visa IntelliLink Compliance Auditor. PNC may discontinue providing any of the Technology Services to the Company at any time upon sixty (60) days' prior written notice to the Company or sooner if required by the Technology Service Provider. The Company may discontinue using any Technology Service at any time upon sixty (60) days' prior written notice to PNC.

In order to utilize any Technology Service, the Company acknowledges and agrees that: (a) it, and/or its Cardholders and/or its Authorized Vendors, may be required to register with the applicable Technology Service Provider and will be bound by such terms and conditions governing the Company's access to and use of such Technology Service as established from time to time by such Technology Service Provider, and by any third parties that such Technology Service Provider may use in providing the Technology Services; (b) it will be responsible for granting access to and authority to use such Technology Service to one or more persons in accordance with the applicable Technology Service Provider's terms and conditions; (c) it may be required to execute such other documentation, in form and substance acceptable to PNC, and to agree to certain other terms and conditions governing use of such technology as may be established by PNC or any third party vendor used by PNC in conjunction with the provision of such services (including, without limitation, the applicable Technology Service Provider); and (d) the Technology Service Provider might not adhere to the standards set forth in the Web Content Accessibility Guidelines. Further, the Company acknowledges and agrees that the Company will be responsible for granting access to and authority to use the Technology Service, and that when it utilizes a Technology Service to change an activity limit, order a new Card or give other instructions, the applicable Technology Service Provider will communicate those instructions to PNC and, provided that the person giving those instructions entered the proper security or other codes or identifying numbers, PNC will comply with the instructions received from such Technology Service Provider without further verifying those instructions with the Company.

PNC is authorized to exchange with each Technology Service Provider and any other vendor or technology provider (and, as necessary, with third parties used by any such provider), information about the Company and the transactions under the Program.

PNC shall have no liability to the Company in connection with the performance, or failure to perform, of any Technology Service or any other additional technology used by the Company in connection with the Program.

4. Company Credit Limit

PNC will establish a maximum aggregate credit limit to be available for purchases, and, if applicable, for cash advances that may be outstanding at any one time for (i) the Program and (ii) any other commercial card program the Company may have with PNC, in the amount set forth in the Authorization (as it may be amended from time to time, the "**Company Credit Limit**"). PNC may, in consultation with the Company, establish sublimits under the Company Credit Limit to be applicable to the Program, which sublimits may be changed from time to time by PNC. **PNC may, at its discretion, (i) reduce the Company Credit Limit at any time, upon 60 days' written notice to the Program Administrator except in the event of a default under the Agreement, in which case no such notice is required, or (ii) decline charges against or close any one or more Cards or the Program at any time and for any reason relating to known or suspected fraud, illegal activity, unauthorized use or other misuse of a Card, or if, in PNC's sole judgment, it is necessary or desirable to do so because of legal process, applicable law or regulation, or other government guidelines, all without prior notice to the Company. The Company further understands that once the Company Credit Limit is reached, further use of Cards will not be permitted until the aggregate Card balances are reduced below the Company Credit Limit; provided, however, PNC may temporarily increase the Company Credit Limit on such terms and for such period as PNC, in its sole discretion may determine.** For purposes of the Agreement, "unauthorized use" means the use of a Card

by a person, (i) other than a Cardholder or Authorized Vendor, (ii) who does not have actual, implied or apparent authority for such use, and (iii) from which neither the Cardholder nor the Company receives any benefit, including without limitation, any fraudulent use. Use of a Card by a Cardholder at any time (even if a Cardholder is no longer employed or associated with the Company) does not constitute unauthorized use until the Company notifies PNC that authorization is withdrawn pursuant to Section 9 below. Notwithstanding the foregoing, the Company shall remain liable for all amounts incurred by the use of Cards, whether within or in excess of the Company Credit Limit.

5. Establishing and Changing Activity Limits; Company Cancellation of Cards; Obligations

Activity Limits

The Company may elect to establish activity limits to restrict activity on a Card. Activity limits may include, without limitation, restricting the use of a Card to (i) a maximum number of transactions during any period; (ii) a maximum aggregate dollar amount of transactions during any period; (iii) a maximum dollar amount per transaction; or (iv) purchases from only certain types of merchants using merchant codes. The Company agrees to advise Cardholders of Card activity limits and any changes thereto. The Company understands that, because of Visa rules and procedures, PNC may be unable to decline charges for purchases below certain amounts or at certain establishments or in certain locations, and in such cases the Company shall be liable notwithstanding applicable activity limits. The Company further understands that once an activity limit is reached with respect to any Card, further use of such Card will not be permitted until such applicable activity limit period has expired or the Company advises PNC of a change to the activity limit. If the Company at any time desires to cancel or reduce or otherwise change any activity limit or other requirement on any outstanding Card, the Program Administrator may make such change by (a) using the applicable Technology Services, (b) notifying PNC in writing in accordance with Section 20 of these Program Terms, specifying the requested change and date of such change; or (c) notifying PNC orally and confirming any such oral change in writing. PNC may rely on any activity limit change provided by the Program Administrator using any of the methods noted above. Notwithstanding the foregoing, the Company shall remain liable for all amounts incurred by the use of a Card whether within or beyond any established activity limit.

Company Cancellation of Cards

If the Company at any time desires to cancel a Card (including as a result of the termination of a Cardholder's employment), the Program Administrator shall (y) so notify PNC in accordance with Section 20 of these Program Terms, specifying the requested date of cancellation or (z) cancel such Card online using the applicable Technology Services. Upon cancellation of a Card, the Company will promptly notify the Cardholder and will use commercially reasonable efforts to obtain the canceled Card and destroy it. The Company shall be liable for all outstanding balances incurred by the use of any Card prior to cancellation or termination of such Card.

Obligations

In connection with regulatory requirements imposed on PNC, the Company acknowledges that, as a condition to the distribution of any Card to any Cardholder, it will be required to obtain and collect personal information in respect of each Cardholder including name, address, telephone number, date of birth and occupation. The Company agrees to assist PNC in obtaining the information requested in respect of Cardholders and to obtain any other related consents that may be required in connection with verification of identity of Cardholders or otherwise as reasonably requested by PNC from time to time. The Company agrees that for each Card distributed to a Cardholder, it will provide the Cardholder with the Employee User Agreement in the form provided to the Company. The Company agrees to notify each Cardholder that (i) the Cards are to be used for business purposes only and are never to be used for personal, family, household or consumer purposes; and (ii) whether their Card is a Company Bill Program or a Cardholder Bill Program. The Company also agrees to make commercially

reasonable efforts to maintain a process ensuring timely and accurate reimbursement of all business purchase transactions to its Cardholders.

6. Fees

The Company agrees to pay PNC the applicable fees and other charges set forth in the fee schedule attached to the Authorization (the "**Fee Schedule**") together with any other fees set forth in the Agreement. PNC may at any time amend such Fee Schedule to add new services or to reflect any additions to or increases in the fees, charges, or other amounts PNC is required to pay to any third party. In addition, PNC reserves the right to amend the Fee Schedule at any time and from time to time upon sixty (60) days' prior written notice to the Company.

7. Billing and Payment

Company Bill/Cardholder Bill

At the end of each Billing Cycle, PNC will send statements identifying each transaction posted during the Billing Cycle. If the Program is identified as "Company Bill" on the Authorization ("**Company Bill Program**"), PNC will send the statement to the Company. If the Program is identified as "Cardholder Bill" on the Authorization ("**Cardholder Bill Program**"), PNC will send statements to each Cardholder and to the Company. "**Billing Cycle**" means the period commencing the day after the closing date shown on the previous statement through and including the closing date on the current statement.

Payment

The Company shall, or shall cause its Cardholders to, make all payments and settle all outstanding balances when due. For any Company Bill Program, the Company agrees to pay PNC the total amount shown as due on each statement by the payment due date identified on such statement (the "**Company Bill Payment Due Date**"). For any Cardholder Bill Program, the Company agrees to pay or cause its Cardholders to pay PNC the total amount shown as due on each statement by the payment due date identified on such statement (the "**Cardholder Bill Payment Due Date**"). In the event that any payment is not received by PNC on or before the date identified as the "Cardholder Past Due Payment Date" on the Authorization (the "**Cardholder Past Due Payment Date**"), (i) PNC will promptly notify the Company of such occurrence orally or in writing, (ii) the Company shall deliver such payment to PNC on or before the date identified as the "Company Contingent Payment Due Date" on the Authorization (the "**Company Contingent Payment Due Date**" and, together with the Company Bill Payment Due Date, each a **"Payment Due Date**") and (iii) PNC may, at is option, and without prior notification, close such Cardholder's Card.

All payments must be made in Canadian Dollars (the "**Agreed Currency**") through PNC's designated settlement bank, currently ScotiaBank, and are subject to the payment terms and conditions in the applicable statement. PNC will apply each payment received in any order PNC determines to be appropriate at the time payment is made (whether it be applied first to fees and other charges as may then be outstanding or first to the outstanding balance under a Program or otherwise). In the case of a Cardholder Bill Program, PNC may, but shall not be obligated to, pursue collection activities against any Cardholder, and the Company expressly agrees that its obligations to make any payment to PNC is in no way conditioned upon PNC first exercising any right or remedy against any Cardholder.

For clarity, the Company is liable for payment of all outstanding balances when due even if the Program is a Cardholder Bill Program.

Foreign Currency Risk

The payment obligations of the Company hereunder shall not be discharged by any payment made in a currency other than the Agreed Currency (an "**Other Currency**") or at a place other than the place designated by PNC, whether pursuant to a judgment or otherwise. Following receipt by PNC of any sum in an Other Currency at the designated place of payment, PNC may in accordance with its normal procedures purchase the Agreed Currency with such Other Currency. If the amount of the Agreed Currency so purchased is less than the sum originally due to PNC in the Agreed Currency, the Company shall pay, on such purchase date, such additional amounts as may be necessary to ensure that the amount received by PNC on such date is the amount then due under this Agreement in the Agreed Currency. The Company agrees, notwithstanding any such payment or any judgment, to indemnify PNC against all loss or damage arising from a deficiency. This indemnity shall constitute an obligation separate and independent from the other obligations contained in the Agreement, shall give rise to a separate and independent cause of action, shall apply irrespective of any indulgence granted by PNC from time to time and shall continue in full force and effect notwithstanding any judgment or order for a liquidated sum in respect of an amount due under the Agreement.

Foreign Taxes

Any payments and amounts due to PNC under or in connection with the Agreement shall be paid to PNC free and clear of any and all Foreign Taxes (as hereinafter defined). If any Foreign Taxes must be deducted or withheld from any amounts payable to PNC, the amount payable shall be increased to yield to PNC (after payment of all Foreign Taxes) the full amount in the Agreed Currency projected for payment. Whenever the Company pays any Foreign Tax on behalf of PNC, the Company will promptly send to PNC such documentary evidence of payment as PNC may reasonably require. For the purposes of this section, "**Foreign Taxes**" means any and all taxes, levies, imposts, duties, fees, charges, deductions, withholdings, restrictions or conditions of any nature other than those imposed by Canada or any of its political subdivisions.

8. Disputed Charges

If the Company or a Cardholder wishes to dispute any transactions, charges or billings, the Company or the Cardholder must notify PNC and complete and deliver to PNC such information, documentation and forms as may be required by PNC in connection with such dispute (collectively, the "**Dispute Documentation**"). In addition, if the dispute relates to charges resulting from unauthorized use or Cardholder misuse, the Company shall notify PNC in accordance with Section 9 of these Program Terms and provide PNC with the Dispute Documentation. For all other disputes, the Company agrees to notify PNC in accordance with Section 20 of these Program Terms within sixty (60) days after the date of the statement on which the disputed item first appeared and provide PNC with the Dispute Documentation. If the Company or a Cardholder does not so notify PNC and provide PNC with the Dispute Documentation, the Company waives any rights with respect to such disputed amounts. If the dispute is resolved in favor of the Company and/or the Cardholder, PNC will reverse from any Card the disputed item and, if already paid, will credit such paid amount on a future statement. If the dispute is not resolved in favor of the Company and/or the Cardholder, the disputed charge will, to the extent not already paid, be included in the total amount due on the next statement delivered after the dispute is resolved.

9. Lost or Stolen Cards; Unauthorized Use; Cardholder Misuse

The Company agrees to notify PNC immediately by calling 1-855-251-2363 if the Company suspects or knows that a Card is lost, stolen or has been the subject of unauthorized use or Cardholder misuse. To dispute any charges on a lost or stolen card and/or to report unauthorized use or Cardholder misuse, the Company must immediately follow up the telephone call with written notice of the suspected or actual loss or theft of a Card and provide the Dispute Documentation to PNC at the address set forth in Section 20 of these Program Terms. Notice to PNC under this Section 9 shall be deemed to be duly given to PNC after PNC has actually received such

notice, whether orally or in writing, and has had a reasonable time (not to exceed four business hours) to act on such notice.

The Company will not be liable for unauthorized use or charges to a lost or stolen card that continue after the Company has provided notice to PNC of such unauthorized use in accordance with this Section 9. The Company shall, however, to the extent permitted by law, be liable for unauthorized use that occurs prior to such notification, but may dispute unauthorized use charges in accordance with Section 8 of these Program Terms. The Company may also be relieved of loss or liability resulting from misuse of a Card by a Cardholder if the transactions resulting from such misuse qualify for coverage under the VISA Liability Waiver Program and the Company otherwise complies with the terms and conditions of such program.

The Company understands that any liability any Cardholder may separately have to the Company for the unauthorized use of any Card by a third party is the lesser of $50 or the amount of such unauthorized use. In addition, the Company understands that there is no limitation on the liability any Cardholder has to the Company for the misuse of any Card by the Cardholder.

10. Incentives – Rebate

If the Company and PNC have agreed that the Program will include a rebate component, PNC shall pay a rebate (the "**Rebate**") based upon Program activity from the Effective Date until the date of termination, calculated as set forth on the Rebate Schedule attached to the Authorization (as it may be amended from time to time, the "**Rebate Schedule**"). Such Rebate shall be paid as set forth in the Authorization and in accordance with any instructions of the Company provided therein or pursuant thereto. Payment of the Rebate is contingent upon PNC's receipt of such instructions at least thirty (30) days prior to the date on which the Rebate is to be paid by PNC. PNC shall be entitled to rely upon the authority of any person providing such instructions. The Rebate Schedule shall, absent termination of the Agreement, remain in effect for the period provided in the Authorization, provided, however, that PNC may amend the Rebate Schedule at any time, and from time to time, upon sixty (60) days prior notice, if (i) Visa reduces or otherwise modifies any interchange reimbursement fees relating to the Program; or (ii) PNC's cost of providing the Program increases as a result of external factors, such as changes in Visa rules; changes in federal, provincial or local laws, rules or regulations; or increases in funding costs due to interest rate changes. In no event shall PNC be obligated to pay a Rebate or any other incentive to the Company if a default by the Company has occurred under the Agreement.

11. Representations, Warranties and Covenants; Additional Information

By using the Program, the Company represents and warrants to PNC that (a) the Company has all necessary power and authority to execute, deliver, perform and take all actions contemplated by these Program Terms, (b) all such action has been duly and validly authorized by all necessary proceedings on the Company's part, and (c) the Authorization has been duly executed and delivered by the Company and the Agreement constitutes a valid, legal and binding agreement of the Company enforceable against it in accordance with its terms.

The Company agrees to comply with all applicable local, provincial and federal laws, rules and regulations (and the laws of foreign countries, if the Program is used to make payments in those countries) as amended from time to time ("**laws**").

The Company agrees to furnish PNC, upon PNC's request, such authorizations, verifications, certificates and information as PNC may require from time to time with respect to the Agreement and the Company, including the authority and true signature of any Program Administrator or any person signing the Authorization or any amendments thereto. The Company agrees to provide such information and documentation as may reasonably be requested by PNC from time to time for purposes of compliance by PNC with applicable laws (including without limitation "know your customer" and anti-money laundering rules and regulations), and any policy or procedure implemented by PNC to comply therewith.

The Company represents, warrants and covenants to PNC, as of the date of this Agreement and at all times until the Program has been terminated and all amounts thereunder have been indefeasibly paid in full, that: (A) no Covered Entity (i) is a Sanctioned Person; (ii) has any of its assets in a Sanctioned Jurisdiction or in the possession, custody or control of a Sanctioned Person; or (iii) does business in or with, or derives any of its operating income from investments in or transactions with, any Sanctioned Jurisdiction or Sanctioned Person; (B) the Program will not be used to fund any operations in, finance any investments or activities in, or, make any payments to, a Sanctioned Jurisdiction or Sanctioned Person; (C) the funds used to repay outstanding balances under the Program are not derived from any unlawful activity; (D) each Covered Entity is in compliance with, and no Covered Entity engages in any dealings or transactions prohibited by, any laws of the United States or Canada, including but not limited to any Anti-Terrorism Laws (to the extent that compliance with such laws or regulations related to such activities does not breach any applicable law); and (E) no Collateral is or will become Embargoed Property. The Company covenants and agrees that (a) it shall immediately notify PNC in writing upon the occurrence of a Reportable Compliance Event; and (b) if, at any time, any Collateral becomes Embargoed Property, in addition to all other rights and remedies available to PNC, upon request by PNC, the Company shall provide substitute Collateral acceptable to PNC that is not Embargoed Property. Notwithstanding anything to the contrary contained herein, nothing in this Agreement shall require or is intended to require the Company or any Covered Entity or any director, officer, employee or agent of any such party that is registered or incorporated under the laws of Canada or a province or territory thereof to commit an act or omission that contravenes the Foreign Extraterritorial Measures (Canada).

As used herein: "**Anti-Terrorism Laws**" means any laws relating to terrorism, trade sanctions programs and embargoes, import/export licensing, money laundering, or bribery, all as amended, supplemented or replaced from time to time; "**Collateral"** means any collateral securing any debt, liabilities or other obligations of any Obligor to PNC; "**Compliance Authority**" means each and all of (i) the Canada Revenue Agency, (ii) all Canadian securities commissions, (iii) the Canadian Department of Justice, (iv) Global Affairs Canada, (v) the Canadian Department of Public Safety, (vi) the Financial Transactions and Reports Analysis Centre of Canada (commonly referred to as "FINTRAC"), (vii) the Department of Finance, (viii) the U.S. Department of the Treasury, (ix) the U.S. Justice Department, and (x) all other governmental organizations with jurisdiction to administer Anti-Terrorism Laws with respect to the conduct of a Covered Entity; "**Covered Entity**" means the Company, its affiliates and subsidiaries, all guarantors, pledgors of collateral, all owners of the foregoing, and all brokers or other agents of the Company acting in any capacity in connection with the Program; "**Embargoed Property**" means any property (i) in which a Sanctioned Person holds an interest; (ii) beneficially owned, directly or indirectly, by a Sanctioned Person; (iii) that is due to or from a Sanctioned Person; (iv) that is located in a Sanctioned Jurisdiction; or (v) that would otherwise cause any actual or possible violation by PNC of any applicable Anti-Terrorism Law if PNC were to obtain an encumbrance on, lien on, pledge of or security interest in such property or provide services in consideration of such property; "**Reportable Compliance Event**" means (i) any Covered Entity becomes a Sanctioned Person, or is indicted, arraigned, investigated or custodially detained, or receives an inquiry from regulatory or law enforcement officials, in connection with any Anti-Terrorism Law or any predicate crime to any Anti-Terrorism Law, or self-discovers facts or circumstances implicating any aspect of its operations with the actual or possible violation of any Anti-Terrorism Law; (ii) any Covered Entity engages in a transaction that has caused or may cause PNC to be in violation of any Anti-Terrorism Laws, including a Covered Entity's use of the Program to fund any operations in, finance any investments or activities in, or, make any payments to, directly or indirectly, a Sanctioned Jurisdiction or Sanctioned Person; or (iii) any Collateral becomes Embargoed Property; "**Sanctioned Jurisdiction**" means a country subject to a sanctions program maintained by any Compliance Authority; and "**Sanctioned Person**" means any individual person, group, regime, entity or thing listed or otherwise recognized as a specially designated, prohibited, sanctioned or debarred person or entity, or subject to any limitations or prohibitions (including but not limited to the blocking of property or rejection of transactions), under any order or directive of any Compliance Authority or otherwise subject to, or specially designated under, any sanctions program maintained by any Compliance Authority.

The Company shall deliver to PNC as soon as available, and in any event not later than one hundred twenty (120) days after the end of each fiscal year of the Company, financial statements of the Company in a form acceptable to PNC; provided, however, that the delivery requirement under the Agreement shall be satisfied if such financial statements are (i) publicly available; or (ii) delivered by the Company to PNC or any of PNC's affiliates under and in accordance with any lending or other relationship.

12. Default and Remedies

Any of the following shall constitute a default under the Agreement: (i) a bankruptcy, receivership, insolvency, reorganization, liquidation, conservatorship or similar proceeding is commenced by or against any Obligor; (ii) any assignment by any Obligor for the benefit of creditors, or any levy, garnishment, attachment or similar proceeding is instituted against any property of any Obligor held by or deposited with PNC; (iii) any Obligor dies (if an individual), ceases to conduct business as a going concern, is dissolved or sells or transfers all or substantially all of its assets (including by division), (iv) failure by the Company to make any payment on a Payment Due Date, or as and when otherwise due under the Agreement, (v) the terms of the Agreement are breached by the Company or any Cardholder in any manner, or any representation or warranty made by the Company under the Agreement is not true and correct in any material respect when made; (vi) default by the Company or any guarantor under any other agreement or obligation to PNC or any of PNC's affiliates beyond any grace period with respect thereto, (vii) the entry of a final judgment against any Obligor and the failure to discharge or stay the judgment within thirty (30) days after the entry thereof, or (viii) the Company defaults (as principal or as guarantor or other surety) under the terms of any obligation (or set of related obligations) in respect of indebtedness for borrowed money beyond any period of grace with respect thereto. As used herein, the term "**Obligor**" means the Company and any guarantor of, or any pledger, mortgagor or other person or entity providing collateral support for, the Company's obligations to PNC under the Program, existing as of the date of the Agreement or arising in the future.

Upon the occurrence of a default: (a) if a default under clause (i) or (ii) above shall occur, the entire amount owing under the Program shall be immediately due and payable, and the Company Credit Limit, all Cards, and the Agreement shall be immediately terminated, all without demand or notice of any kind; (b) if any other default shall occur, PNC may, at its option, and without prior notification: (y) terminate the Company Credit Limit, close any or all Cards to all use and/or terminate the Agreement, and (z) accelerate payment of the full balance on all Cards and any other amounts payable under the Agreement, and require immediate repayment in full of such amounts; and (c) PNC may exercise from time to time any of the rights and remedies available under the Agreement or under applicable law. To the extent permitted by law, the Company shall be liable for court costs, in-house or outside legal fees on a substantial indemnity cost basis, and any other costs of collection.

13. Termination

The Company and PNC may each terminate the Agreement at any time, without cause, upon at least sixty (60) days' prior written notice to the other party, which notice shall specify the date of termination.

Upon termination of the Agreement, the full balance outstanding under all Cards and any other amounts payable under the Agreement shall be immediately due and payable in full.

Notwithstanding any termination of the Agreement, the Agreement shall remain in full force and effect with respect to (i) all Card transactions under the Program that posted and/or were authorized prior to the date of such termination, (ii) all fees and other charges as shall have accrued or as shall occur or accrue to PNC with respect to such transactions, (iii) PNC's right of setoff set forth in Section 14 of these Program Terms, (iv) the indemnity provided by the Company in Section 15 of these Program Terms, (v) the limitation of liability provisions set forth in Section 16 of these Program Terms, (vi) venue, enforcement and waiver of jury trial provisions set forth in Sections 19 and 27, respectively, of these Program Terms, and (vii) the confidentiality and information sharing provisions set forth in Section 21 of these Program Terms. Further, upon any termination and on demand thereafter, the Company shall reimburse PNC for any reasonable out–of-pocket expenses incurred by PNC in

connection with the Agreement and the Program, including without limitation the costs (including legal fees) associated with unused customized cards and forms and the collection of all amounts outstanding under the Agreement.

14. RIGHT OF SETOFF

TO SECURE ALL OF THE COMPANY'S EXISTING AND FUTURE OBLIGATIONS TO PNC UNDER THE AGREEMENT OR OTHERWISE, THE COMPANY HEREBY GRANTS PNC A GENERAL LIEN ON, SECURITY INTEREST IN AND RIGHT OF SETOFF AGAINST ANY AND ALL OF THE COMPANY'S EXISTING AND FUTURE PROPERTY IN THE POSSESSION OF PNC OR ANY OF ITS AFFILIATES (INCLUDING WITHOUT LIMITATION, ALL DEPOSIT ACCOUNTS AND OTHER ACCOUNTS OF ANY TYPE). UPON THE OCCURRENCE OF ANY DEFAULT UNDER THE AGREEMENT, PNC MAY SET OFF ANY SUCH PROPERTY OF THE COMPANY AGAINST ANY OBLIGATION THE COMPANY OWES TO PNC, AND MAY EXERCISE ANY OTHER RIGHTS AND REMEDIES PERMITTED BY LAW. EVERY SUCH SECURITY INTEREST AND RIGHT OF SETOFF MAY BE EXERCISED WITHOUT DEMAND UPON OR NOTICE TO THE COMPANY. EVERY SUCH RIGHT OF SETOFF SHALL BE DEEMED TO HAVE BEEN EXERCISED IMMEDIATELY UPON THE OCCURRENCE OF A DEFAULT UNDER THE AGREEMENT WITHOUT ANY ACTION OF PNC, ALTHOUGH PNC MAY ENTER SUCH SETOFF ON ITS BOOKS AND RECORDS AT A LATER TIME.

15. Indemnification

The Company shall indemnify and hold harmless PNC and its affiliates and their respective directors, officers, employees and agents, from and against any and all losses, claims, damages, liabilities, judgments or amounts paid in settlement (or actions, suits or proceedings, or investigations in respect thereof), including legal fees on a substantial indemnity cost basis (collectively, "**Losses**") resulting from, relating to or arising out of the Agreement, use of the Cards and the Program; provided, however, that the Company shall have no obligation to indemnify PNC or its affiliates or their respective directors, officers, employees or agents against any Losses to the extent such Losses result from the gross negligence or willful misconduct of PNC or its affiliates, or their respective directors, officers, employees or agents.

16. Disclaimer of Warranties, Liability Limitation and Special Damages

PNC SPECIFICALLY DISCLAIMS ALL WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, ARISING OUT OF OR RELATED TO THE PROGRAM OR THE AGREEMENT, INCLUDING BUT NOT LIMITED TO ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR NONINFRINGEMENT, EACH OF WHICH IS EXPRESSLY EXCLUDED BY AGREEMENT OF THE PARTIES.

NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED IN THE AGREEMENT, IN NO EVENT SHALL PNC'S AGGREGATE LIABILITY UNDER THE AGREEMENT AND UNDER ANY AGREEMENT EVIDENCING AN ADDITIONAL COMMERCIAL CARD PROGRAM, EXCEED TEN PERCENT OF THE COMPANY CREDIT LIMIT. IN NO EVENT SHALL EITHER PARTY BE LIABLE UNDER ANY THEORY OF TORT, CONTRACT, STRICT LIABILITY OR OTHER LEGAL OR EQUITABLE THEORY FOR ANY LOST PROFITS OR EXEMPLARY, PUNITIVE, SPECIAL, INCIDENTAL, INDIRECT OR CONSEQUENTIAL DAMAGES, EACH OF WHICH IS HEREBY EXCLUDED BY THE AGREEMENT OF THE PARTIES REGARDLESS OF WHETHER OR NOT A PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

In addition, the Company acknowledges and agrees that Visa Canada Corporation, Visa U.S.A. Inc., Visa International and their affiliates shall not be responsible for any claims, losses, damages or liabilities incurred by any Visa member (including PNC) or by the agents, brokers, cardholders (including the Company, any Cardholder or any Authorized Vendor), or merchants of any such Visa member arising out of the PNC Commercial Card product, including without limitation the Program and services provided under the Agreement. VISA CANADA CORPORATION, VISA U.S.A. INC., VISA INTERNATIONAL AND THEIR AFFILIATES DISCLAIM ALL WARRANTIES WITH RESPECT TO THE PNC COMMERCIAL CARD PRODUCT OR ANY CORE SERVICE OR SUPPLEMENTAL SERVICES PROVIDED IN CONNECTION THEREWITH BY VISA OR ITS CONTRACTORS (INCLUDING PNC), BOTH EXPRESS AND IMPLIED, INCLUDING BUT NOT LIMITED TO ANY IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.

17. Force Majeure

Notwithstanding any other provisions of the Agreement, neither party shall be liable for any failure, inability to perform, or delay in performance under the Agreement, if such failure, inability, or delay is due to acts of God, severe weather, war, civil commotion, governmental action, fire, explosion, strikes, other industrial disturbances, equipment malfunction (or in the case of PNC, acts or omissions of any third party including, without limitation, Visa and any other Technology Service Provider) or any other cause beyond a party's reasonable control; provided, however, that nothing contained in this provision shall relieve or excuse the Company's obligation to make any payment hereunder on the date when due.

18. Electronic Signatures and Records

The Agreement, any amendment to the Agreement, and any other information, notice, signature card, periodic statement, disclosure, agreement or authorization related to the Agreement (each a "**Communication**") may, at PNC's option, be in the form of an electronic record. Any Communication may, at PNC's option, be signed or executed using electronic signatures. For the avoidance of doubt, the authorization under this Section may include, without limitation, use or acceptance by PNC of a manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format) for transmission, delivery and/or retention.

19. Governing Law and Venue

THE AGREEMENT AND ALL QUESTIONS RELATING TO THE SUBJECT MATTER HEREOF SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE PROVINCE OF ONTARIO AND THE LAWS OF CANADA APPLICABLE THEREIN WITHOUT REGARD TO THE CONFLICT OF LAWS PROVISIONS THEREOF.

The Company hereby irrevocably consents to the exclusive jurisdiction of the courts of the Province of Ontario and hereby waives any objection which it may now or hereafter have to the laying of the venue of any such action, suit or proceeding in any such jurisdiction, on the basis of a more convenient forum or otherwise; provided that nothing contained in the Agreement (including this Section) shall prevent PNC from bringing any action to enforce any award or judgment or exercise any rights against the Company individually, against any security or against any property of the Company within any other county, province, territory or other foreign or domestic jurisdiction.

The Company agrees to comply with all applicable Canadian federal, Ontario, and provincial privacy laws and regulations, including but not limited to Canada's Personal Information Protection and Electronic Documents Act. Without limiting the generality of the foregoing, the Company agrees to obtain the consent of all employees of the Company that will be Cardholders under the Agreement, to the transfer by PNC to the Company of information relating to all Card transactions and in that regard agrees that it will distribute any required notices and/or consents prepared by PNC to Cardholders.

20. Notices

All notices permitted or required under the Agreement shall be in writing and shall be deemed to have been duly given if sent by personal delivery, mail, nationally recognized overnight courier or facsimile, addressed, in the case of notice to the Company, except as expressly provided below, to the Program Administrator at the address set forth in the Authorization, or such other address provided to PNC in writing, and in the case of notice to PNC, to:

PNC Bank, National Association
Treasury Management
Firstside Center 500 First Avenue
Pittsburgh, Pennsylvania 15219
Attn: Commercial Card Operations Mailstop: P7-PFSC-03-D

with a copy (in the case of notices relating to default, termination or disputes arising under the Agreement) to:

PNC Bank, National Association
1600 Market Street, 8th Floor
Philadelphia, PA 19103
Attn: Managing Chief Counsel, Commercial Banking and Finance

or, if sent by facsimile, to (412) 705-0759, Attention: Commercial Card Operations and (215) 585-6850, Attention: Managing Chief Counsel, Commercial Banking and Finance.

Any of the above notices (except for notices relating to default, termination or disputes under the Agreement) or inquiries may be sent by email, if to PNC to pcard@pnc.com and if to the Company, at the email address for the Program Administrator set forth in the Authorization, or such other address provided to PNC in writing.

Notice by PNC relating to default, termination or disputes shall be directed to the Authorized Representative at the address set forth in the Authorization, or such other address provided to PNC in writing.

Notwithstanding anything herein to the contrary, if the Company has not identified any Program Administrator or Authorized Representative, or if PNC is unable to determine the identity of such person from its records, then all notices to the Company permitted or required by this Agreement shall be addressed to the Company at the address shown on the records of PNC.

21. Confidentiality; Information Sharing

In connection with the Program, PNC and the Company will be providing to each other, whether orally, in writing or in electronic format, non-public, confidential or proprietary information (collectively "**Confidential Information**"). Absent the written consent of the disclosing party, each of PNC and the Company agrees (a) to hold the Confidential Information of the other in confidence, and (b) not to disclose or permit any other person or entity access to the Confidential Information of the other party, except for disclosure or access to (i) a party's affiliates and its or their employees, officers, directors, agents, representatives, (ii) other third parties that provide or may provide ancillary support relating to the Program, (iii) in connection with the exercise of any remedies or enforcement of rights under the Agreement or with any action or proceeding relating to the Agreement or the Program, or (iv) its external or internal auditors or regulatory authorities or upon the order of a court or other governmental agency having jurisdiction over a party. PNC and the Company agree that the obligation to protect such Confidential Information shall be satisfied if the party receiving such Confidential Information utilizes the same control (but no less than reasonable) as it does to avoid disclosure of its own confidential and valuable information. The term "Confidential Information" shall not include information that (w) is or becomes published or otherwise generally available to the public, (x) was available to the receiving party on a non-confidential basis prior to its disclosure to the receiving party pursuant to the Agreement, (y) becomes available to the receiving party on a non-confidential basis from a source other than the disclosing party, or (z) was independently developed by the receiving party prior to disclosure to the receiving party pursuant to the Agreement. PNC and the Company further agree that this provision shall survive the termination of the Agreement.

The Company also agrees that PNC and its affiliates may share with each other information (including without limitation financial information) that PNC and any affiliate receive from the Company under the Agreement and under other lending and business relationships.

Each of the Company and PNC agrees not to use the other's name or logo in any marketing materials, without the prior written consent of the other party.

22. Service Providers

In connection with Cards issued to Cardholders, the Company acknowledges that PNC outsources various services it provides in connection with the Cards to affiliates and other service providers outside of Canada. As such, the Company acknowledges that personal information (including personal information of Cardholders) may be processed outside of Canada and accordingly, subject to the legal requirements applicable in such foreign jurisdictions. PNC's ability to offer credit and perform its obligations in respect of the Cards and the accounts will depend on the ability of PNC's affiliates and service providers to perform the services in respect of the Cards and the accounts which will, in turn, be subject to the laws of the foreign jurisdictions where those affiliates or service providers are located. The Company agrees that in the event such affiliate or service provider cannot or will not process any transaction or perform any service referred to it by PNC in connection with the Program, by reason that such affiliate or service provider may suffer legal and/or reputational risks, or that such affiliate or service provider may, by doing so, violate any law, regulation, rule or internal policy applicable to it if it completes such transaction, then notwithstanding any other provision of this Agreement, such transaction will not be completed and/or service will not be provided and PNC will have no liability in respect of any such incomplete transaction or service.

23. Call Recording; and Consent for Service Calls

To review and monitor appropriate handling of inquiries and PNC's performance, some telephone calls between employees or agents of PNC and the Company may be monitored by PNC's supervisory or management personnel, or by such employees or agents of PNC. PNC will not, however, make a sound recording of any telephone call without disclosure to the Company nor will PNC be liable to the Company if PNC does not record or maintain a record of a conversation.

By providing telephone number(s) to PNC at any time, the Company also authorizes PNC and its affiliates and designees to contact the Company regarding any personal account(s) or business account(s) for which Company is an authorized signer, whether the accounts are with PNC or its affiliates, at such numbers using any means, including but not limited to placing calls using an automated dialing system to call, VoIP or other wireless phone number, or by sending prerecorded messages or text messages, even if charges may be incurred for the calls or text messages; and the Company consents that any phone call with PNC may be monitored or recorded by PNC.

24. Assignment

The Agreement (including any of the Company's rights or obligations under the Agreement) may not be assigned or transferred, by operation of law or otherwise, by the Company without the prior written consent of PNC. The Agreement shall be binding upon the permitted successors and assigns of the Company. No consent is required for PNC to assign or otherwise transfer the Agreement or its rights or obligations under the Agreement.

25. Miscellaneous

The Agreement (including any attachments and the documents and instruments referred to in the Agreement) constitutes the entire agreement and supersedes all prior agreements and understandings, both written and oral, between the Company and PNC or any of PNC's affiliates with respect to the subject matter hereof. This Agreement and all related documents have been drafted in the English language at the express request of the parties. Le présent document ainsi que tous documents s'y rattachant ont été rédigés en langue anglaise à la demande expresse des parties. Except as expressly provided in the Agreement, the Agreement may be amended or modified only by a written agreement signed by both PNC and the Company. No waiver by either party of any of its respective rights under the Agreement shall be effective unless in writing signed by an authorized representative of such party. Notwithstanding the foregoing, PNC may modify the Authorization for the purposes of completing missing content or correcting erroneous content, without the need for a written amendment, provided that PNC shall send a copy of any such modification to the Company (which notice may be given by electronic mail). If for any reason a party waives a right, such waiver shall not be construed to be continuing, nor shall such waiver limit or otherwise affect such party's right to exercise such right at a later time with or without

notice. Each party's rights and remedies under the Agreement are cumulative and not exclusive of any other rights or remedies which such party may have under agreements, at law or in equity. To the extent possible, each provision of the Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision shall be held to be invalid, illegal or unenforceable, such provision shall be ineffective only to the extent of such invalidity, illegality or unenforceability, without affecting the other provisions of the Agreement. Titles and headings to paragraphs of these Program Terms are inserted for convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of the Agreement. Capitalized terms used but not defined in these Program Terms have the meanings given to them in the Authorization.

26. FCAC

If the Company has a regulatory complaint regarding any consumer provision, the Company may contact the Financial Consumer Agency of Canada in writing at 427 Laurier Avenue West, 6th Floor, Ottawa, Ontario K1R 1B9 or through its website at www.fcac-acfc.gc.ca.

27. Waiver of Jury Trial

EACH OF THE COMPANY AND PNC HEREBY KNOWINGLY, VOLUNTARILY AND IRREVOCABLY WAIVES ANY AND ALL RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, SUIT OR PROCEEDING OF ANY NATURE RESULTING FROM, ARISING OUT OF OR RELATED TO THE AGREEMENT.

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This is **Exhibit "G1"** referred to in the
First Affidavit of Nancy Thompson, sworn
before me on the 30th day of October, 2026.



Commissioner for Taking Affidavits
(or as may be)

Kurt MacLellan
LSO #95022G

PNC Bank, National Association
International Trade Product Delivery
500 First Avenue - 2nd Floor
Pittsburgh, PA 15219
Mail Stop: P7-PFSC-02-T

Client Care: 1-800-682-4689
SWIFT Address: PNCCUS33

BENEFICIARY:
KRONOSPAN OSB LLC
1 KRONOSPAN WAY
EASTABOGA, AL 36260

APPLICANT:
PEAK NA CONSTRUCTION US LLC
7555 HALF MILE ROAD
IRVINGTON, AL 36544

ATTENTION: HANS OBERMAIER

IRREVOCABLE STANDBY LETTER OF CREDIT

OUR REFERENCE: 18140748-00-000
AMOUNT: USD $5,550,000.00
ISSUE DATE: JUNE 06, 2025
EXPIRY DATE: JUNE 06, 2026
EXPIRY PLACE: OUR COUNTERS

WE HEREBY ESTABLISH OUR IRREVOCABLE STANDBY LETTER OF CREDIT NO. 18140748-00-000 IN YOUR FAVOR FOR THE ACCOUNT OF PEAK NA CONSTRUCTION US LLC UP TO THE AGGREGATE AMOUNT OF USD $5,550,000.00 (FIVE MILLION FIVE HUNDRED FIFTY THOUSAND AND 00/100 UNITED STATES DOLLARS) AVAILABLE FOR SIGHT PAYMENT AT OUR COUNTERS AT PNC BANK, NATIONAL ASSOCIATION, 500 FIRST AVENUE, 2ND FLOOR, P7-PFSC-02-T, PITTSBURGH, PA 15219, ATTENTION: INTERNATIONAL TRADE PRODUCT DELIVERY BY PRESENTATION OF A DATED STATEMENT, ON YOUR LETTERHEAD, SIGNED BY AN AUTHORIZED REPRESENTATIVE OF KRONOSPAN OSB LLC AS FOLLOWS:

"I, (STATE NAME AND TITLE), HEREBY CERTIFY THAT I AM A REPRESENTATIVE OF KRONOSPAN OSB LLC AUTHORIZED TO EXECUTE THIS STATEMENT AND DEMAND PAYMENT OF USD $(INSERT AMOUNT) UNDER PNC BANK, NATIONAL ASSOCIATION LETTER OF CREDIT NO. 18140748-00-000. I FURTHER CERTIFY THAT THE AMOUNT OF OUR DRAWING REPRESENTS THE AMOUNT DUE US AS PEAK NA CONSTRUCTION US LLC HAS NOT SATISFACTORILY COMPLETED DESIGN, INSTALLATION AND CONSTRUCTION OF THE NEW WOOD ROOM LOCATED AT 1 KRONOSPAN WAY, EASTABOGA, ALABAMA 36260."

THIS STANDBY LETTER OF CREDIT EXPIRES AT 5:00PM EASTERN TIME AT THIS OFFICE ON JUNE 6, 2026.

IT IS A CONDITION OF THIS STANDBY LETTER OF CREDIT THAT IT WILL BE AUTOMATICALLY BE EXTENDED, WITHOUT AMENDMENT FOR AN ADDITIONAL PERIOD OF ONE (1) YEAR FROM THE PRESENT OR ANY FUTURE EXPIRATION DATE, UNLESS WE NOTIFY YOU IN WRITING BY CERTIFIED MAIL, OR OVERNIGHT COURIER, SENT TO YOU AT THE ABOVE ADDRESS AT LEAST SIXTY (60) DAYS PRIOR TO THE THEN PRESENT EXPIRATION DATE, NOTIFYING YOU THAT WE ELECT NOT TO EXTEND THIS STANDBY LETTER OF CREDIT FOR AN ADDITIONAL PERIOD OF ONE-YEAR. UPON RECEIPT OF SUCH NOTICE, YOU MAY DRAW HEREUNDER BY PRESENTATION OF YOUR DATED STATEMENT, ON YOUR LETTERHEAD, SIGNED BY AN AUTHORIZED REPRESENTATIVE OF KRONOSPAN OSB LLC READING AS FOLLOWS:

"I, (STATE NAME AND TITLE), HEREBY CERTIFY THAT I AM A REPRESENTATIVE OF KRONOSPAN OSB LLC AUTHORIZED TO EXECUTE THIS STATEMENT AND DEMAND PAYMENT OF USD $(INSERT AMOUNT) UNDER PNC BANK, NATIONAL ASSOCIATION LETTER OF CREDIT NO. 18140748-00-000. I FURTHER CERTIFY THAT THE AMOUNT OF THIS DRAWING REPRESENTS FUNDS DUE US AS WE HAVE BEEN NOTIFIED THAT PNC BANK, NATIONAL ASSOCIATION HAS ELECTED NOT TO FURTHER EXTEND THIS LETTER OF CREDIT, WE HAVE NOT RELEASED PEAK NA CONSTRUCTION US LLC FROM THEIR OBLIGATIONS TO US AND WE HAVE NOT RECEIVED A REPLACEMENT LETTER OF CREDIT SATISFACTORY TO US."

PARTIAL DRAWING(S) AND MULTIPLE PRESENTATION(S) ARE PERMITTED, AND THE AMOUNT OF THIS LETTER OF CREDIT WILL BE REDUCED BY THE AMOUNT OF EACH DRAWING HONORED BY US.

THIS STANDBY LETTER OF CREDIT IS SUBJECT TO THE INTERNATIONAL STANDBY PRACTICES 1998, INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO. 590 (ISP98).

WE HEREBY ENGAGE WITH YOU THAT DRAWING(S) PRESENTED UNDER AND IN COMPLIANCE WITH THE TERMS AND CONDITIONS OF THIS STANDBY LETTER OF CREDIT WILL BE DULY HONORED IF PRESENTED TO US AT THIS OFFICE ON OR BEFORE THE EXPIRY DATE OR ANY AUTOMATICALLY EXTENDED EXPIRY DATE.

_____

PNC BANK, NATIONAL ASSOCIATION
INTERNATIONAL TRADE PRODUCT DELIVERY

PNC Bank, National Association
International Trade Product Delivery
500 First Avenue - 2nd Floor
Pittsburgh, PA 15219
Mail Stop: P7-PFSC-02-T

Client Care: 1-800-682-4689
SWIFT Address: PNCCUS33

BENEFICIARY:
KRONOSPAN OSB LLC
1 KRONOSPAN WAY
EASTABOGA, AL 36260

APPLICANT:
PEAK NA CONSTRUCTION US LLC
7555 HALF MILE ROAD
IRVINGTON, AL 36544

ATTENTION: HANS OBERMAIER

IRREVOCABLE STANDBY LETTER OF CREDIT

OUR REFERENCE: 18141061-00-000
AMOUNT: USD $5,550,000.00
ISSUE DATE: JUNE 12, 2025
EXPIRY DATE: JUNE 12, 2026
EXPIRY PLACE: OUR COUNTERS

WE HEREBY ESTABLISH OUR IRREVOCABLE STANDBY LETTER OF CREDIT NO. 18141061-00-000 IN YOUR FAVOR FOR THE ACCOUNT OF PEAK NA CONSTRUCTION US LLC UP TO THE AGGREGATE AMOUNT OF USD $5,550,000.00 (FIVE MILLION FIVE HUNDRED FIFTY THOUSAND AND 00/100 UNITED STATES DOLLARS) AVAILABLE FOR SIGHT PAYMENT AT OUR COUNTERS AT PNC BANK, NATIONAL ASSOCIATION, 500 FIRST AVENUE, 2ND FLOOR, P7-PFSC-02-T, PITTSBURGH, PA 15219, ATTENTION: INTERNATIONAL TRADE PRODUCT DELIVERY BY PRESENTATION OF A DATED STATEMENT, ON YOUR LETTERHEAD, SIGNED BY AN AUTHORIZED REPRESENTATIVE OF KRONOSPAN OSB LLC AS FOLLOWS:

"I, (STATE NAME AND TITLE), HEREBY CERTIFY THAT I AM A REPRESENTATIVE OF KRONOSPAN OSB LLC AUTHORIZED TO EXECUTE THIS STATEMENT AND DEMAND PAYMENT OF USD $(INSERT AMOUNT) UNDER PNC BANK, NATIONAL ASSOCIATION LETTER OF CREDIT NO. 18141061-00-000. I FURTHER CERTIFY THAT THE AMOUNT OF OUR DRAWING REPRESENTS THE AMOUNT DUE US AS PEAK NA CONSTRUCTION US LLC HAS NOT SATISFACTORILY COMPLETED DESIGN, INSTALLATION AND CONSTRUCTION OF THE NEW WOOD ROOM LOCATED AT 1 KRONOSPAN WAY, EASTABOGA, ALABAMA 36260."

THIS STANDBY LETTER OF CREDIT EXPIRES AT 5:00PM EASTERN TIME AT THIS OFFICE ON JUNE 12, 2026.

IT IS A CONDITION OF THIS STANDBY LETTER OF CREDIT THAT IT WILL BE AUTOMATICALLY EXTENDED, WITHOUT AMENDMENT FOR AN ADDITIONAL PERIOD OF ONE (1) YEAR FROM THE PRESENT OR ANY FUTURE EXPIRATION DATE, UNLESS WE NOTIFY YOU IN WRITING BY CERTIFIED MAIL, OR OVERNIGHT COURIER, SENT TO YOU AT THE ABOVE ADDRESS AT LEAST SIXTY (60) DAYS PRIOR TO THE THEN PRESENT EXPIRATION DATE, NOTIFYING YOU THAT WE ELECT NOT TO EXTEND THIS STANDBY LETTER OF CREDIT FOR AN ADDITIONAL PERIOD OF ONE-YEAR. UPON RECEIPT OF SUCH NOTICE, YOU MAY DRAW HEREUNDER BY PRESENTATION OF YOUR DATED STATEMENT, ON YOUR LETTERHEAD, SIGNED BY AN AUTHORIZED REPRESENTATIVE OF KRONOSPAN OSB LLC READING AS FOLLOWS:

"I, (STATE NAME AND TITLE), HEREBY CERTIFY THAT I AM A REPRESENTATIVE OF KRONOSPAN OSB LLC AUTHORIZED TO EXECUTE THIS STATEMENT AND DEMAND PAYMENT OF USD $(INSERT AMOUNT) UNDER PNC BANK, NATIONAL ASSOCIATION LETTER OF CREDIT NO. 18141061-00-000. I FURTHER CERTIFY THAT THE AMOUNT OF THIS DRAWING REPRESENTS FUNDS DUE US AS WE HAVE BEEN NOTIFIED THAT PNC BANK, NATIONAL ASSOCIATION HAS ELECTED NOT TO FURTHER EXTEND THIS LETTER OF CREDIT, WE HAVE NOT RELEASED PEAK NA CONSTRUCTION US LLC FROM THEIR OBLIGATIONS TO US AND WE HAVE NOT RECEIVED A REPLACEMENT LETTER OF CREDIT SATISFACTORY TO US."

PARTIAL DRAWING(S) AND MULTIPLE PRESENTATION(S) ARE PERMITTED, AND THE AMOUNT OF THIS LETTER OF CREDIT WILL BE REDUCED BY THE AMOUNT OF EACH DRAWING HONORED BY US.

THIS STANDBY LETTER OF CREDIT IS SUBJECT TO THE INTERNATIONAL STANDBY PRACTICES 1998, INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO. 590 (ISP98).

WE HEREBY ENGAGE WITH YOU THAT DRAWING(S) PRESENTED UNDER AND IN COMPLIANCE WITH THE TERMS AND CONDITIONS OF THIS STANDBY LETTER OF CREDIT WILL BE DULY HONORED IF PRESENTED TO US AT THIS OFFICE ON OR BEFORE THE EXPIRY DATE OR ANY AUTOMATICALLY EXTENDED EXPIRY DATE.

_____

PNC BANK, NATIONAL ASSOCIATION
INTERNATIONAL TRADE PRODUCT DELIVERY

This is **Exhibit "G2"** referred to in the
First Affidavit of Nancy Thompson, sworn
before me on the 30th day of October, 2026.



Commissioner for Taking Affidavits
(or as may be)

Kurt MacLellan
LSO #95022G

Reimbursement Agreement for Standby and Commercial Letter(s) of Credit

THIS REIMBURSEMENT AGREEMENT FOR STANDBY AND COMMERCIAL LETTER(S) OF CREDIT (this "**Agreement**") is made as of May 30, 2025, by **PEAK NORTH AMERICA HOLDINGS LTD.**, a British Columbia corporation (the "**Holdings**"), and **PEAK NA CONSTRUCTION US LLC**, a Delaware limited liability company ("**Construction**" together with Holdings, each an "**Obligor**" and jointly and severally, collectively the "**Obligor**"), with an address at 401-1777 3rd Ave, Prince George, BC V2L 3G7, Canada, in favor of **PNC Bank, National Association** (the "**Bank**") **and any Bank Affiliate** (as hereinafter defined), with an address at 1819 Fifth Avenue North, Suite 900, Birmingham, Alabama 35203. From time to time by submitting an application in a form approved by the Bank (an "**Application**"), the Obligor or any of its subsidiaries or affiliates may request the issuance of one or more letters of credit (each, a "**Credit**"). The Bank or any Bank Affiliate may issue any such Credit, but they shall have no obligation to do so unless otherwise agreed in writing or pursuant to that certain Loan Agreement between the Obligor, the Bank and PNC Bank Canada Branch dated as of the date hereof. The Obligor agrees that the following terms and conditions shall apply to any Credit:

1. Definitions and Interpretation. (a) In addition to terms defined elsewhere in this Agreement:

"**Bank**" means the Bank or any Bank Affiliate that issues a Credit;

"**Bank Affiliate**" means (i) any direct or indirect subsidiary of The PNC Financial Services Group, Inc., including without limitation PNC Bank Canada Branch, or (ii) any correspondent;

"**Base Rate**" means the higher of (A) the Prime Rate and (B) the sum of the Overnight Bank Funding Rate plus 50 basis points (0.50%); provided, however, if the Base Rate as determined above would be less than zero, then such rate shall be deemed to be zero. Such rate shall be subject to adjustment as of each Business Day based on changes to any applicable rates or indices described herein, without notice to the Obligor;

"**Business Day**" means any day other than a Saturday, Sunday or other day on which banks in Pittsburgh, Pennsylvania (and, if PNC Bank Canada Branch has issued any Credit, Toronto, Ontario, Canada), or any other city of which the Bank may give the Obligor notice from time to time, are authorized or required by law to close; provided that, when used in connection with an amount that bears interest at a rate based on SOFR or any direct or indirect calculation or determination involving SOFR, the term "Business Day" means any such day that is also a U.S. Government Securities Business Day;

"**Daily Simple SOFR**" means, for any day (a "**SOFR Rate Day**"), the interest rate per annum determined by the Bank by dividing (the resulting quotient rounded upwards, at the Bank's discretion, to the nearest 1/100th of 1%) (A) SOFR for the day (the "**SOFR Determination Date**") that is 2 Business Days prior to (i) such SOFR Rate Day if such SOFR Rate Day is a Business Day or (ii) the Business Day immediately preceding such SOFR Rate Day if such SOFR Rate Day is not a Business Day, by (B) a number equal to 1.00 minus the SOFR Reserve Percentage, in each case, as such SOFR is published by the NYFRB (or a successor administrator of the secured overnight financing rate) on the website of the NYFRB, currently at http://www.newyorkfed.org, or any successor source identified by the NYFRB or its successor administrator for the secured overnight financing rate from time to time. If Daily Simple SOFR as determined above would be less than zero, then Daily Simple SOFR shall be deemed to be zero. If SOFR for any SOFR Determination Date has not been published by 5:00 p.m. (Pittsburgh, Pennsylvania time) on the second Business Day immediately following such SOFR Determination Date, then SOFR for such SOFR Determination Date will be SOFR for the first Business Day preceding such SOFR Determination Date for which SOFR was published in accordance with the definition of "SOFR"; provided that SOFR determined pursuant

to this sentence shall be used for purposes of calculating Daily Simple SOFR for no more than 3 consecutive SOFR Rate Days. If and when Daily Simple SOFR as determined above changes, any applicable rate of interest based on Daily Simple SOFR will change automatically without notice to the Obligor, effective on the date of any such change;

"**Dollar Equivalent**" means, with respect to an amount due in any currency other than U.S. dollars, as of any date of determination, the U.S. dollar equivalent of the amount of such sums due in such currency as determined by the Bank in accordance with its usual procedures on the basis of its spot rate for the purchase of such currency with U.S. Dollars at approximately 11:00 a.m., Prevailing Time, plus all actual costs of settlement, including amounts incurred by the Bank to comply with currency exchange requirements of any Official Body;

"**ISP98**" means the International Standby Practices 1998, and any subsequent official revision thereof;

"**Law**" means any law(s) (including common law), constitution, statute, treaty, regulation, rule, ordinance, opinion, release, ruling, order, executive order, injunction, writ, decree, bond, judgment, authorization or approval, lien or award, or any settlement arrangement, by agreement, consent or otherwise, of any Official Body, foreign or domestic;

"**Nonstandard Credit**" means a Credit issued in a form that includes any provision that does not conform to standard letter of credit practice as determined by the Bank in its sole discretion;

"**NYFRB**" means the Federal Reserve Bank of New York;

"**Official Body**" means the government of the United States of America or of any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank) and any group or body charged with setting financial accounting or regulatory capital rules or standards (including the Financial Accounting Standards Board, the Bank for International Settlements or the Basel Committee on Banking Supervision or any successor or similar authority to any of the foregoing);

"**Order**" means any of the following, issued by the Bank at the Obligor's request: an air delivery order issued to an air carrier, a letter of guarantee or of indemnity issued to a steamship agent or carrier, or any document or instrument of like import;

"**Overnight Bank Funding Rate**" means, for any day, the rate comprised of both overnight federal funds and overnight Eurocurrency borrowings by U.S.-managed banking offices of depository institutions, as such composite rate shall be determined by the NYFRB, as set forth on its public website from time to time, and as published on the next succeeding Business Day as the overnight bank funding rate by the NYFRB (or by such other recognized electronic source (such as Bloomberg) selected by the Bank for the purpose of displaying such rate); provided, that if such day is not a Business Day, the Overnight Bank Funding Rate for such day shall be such rate on the immediately preceding Business Day; provided, further, that if such rate shall at any time, for any reason, no longer exist, such rate shall be a comparable replacement rate determined by the Bank at such time (which determination shall be conclusive absent manifest error). If the Overnight Bank Funding Rate determined as above would be less than zero, then such rate shall be deemed to be zero. If and when the Overnight Bank Funding Rate as determined above changes, any applicable rate of interest based on the Overnight Bank Funding Rate will change automatically without notice to the Obligor, effective on the date of any such change;

"**Person**" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Official Body, or other entity;

"**Prevailing Time**" means the prevailing time in Pittsburgh, Pennsylvania (or any other city of which the Bank may have given the Obligor notice) on the date in question;

"**Prime Rate**" means the rate publicly announced by the Bank from time to time as its prime rate. The Prime Rate is determined from time to time by the Bank as a means of pricing some loans to its borrowers. The Prime Rate is not tied to any external rate of interest or index and does not necessarily reflect the lowest rate of interest actually charged by the Bank to any particular class or category of customers;

"**SOFR**" means a rate equal to the secured overnight financing rate as administered by the NYFRB (or a successor administrator of the secured overnight financing rate);

"**SOFR Reserve Percentage**" means, for any day, the maximum effective percentage in effect on such day, if any, as prescribed by the Board of Governors of the Federal Reserve System (or any successor) for determining the reserve requirements (including, without limitation, supplemental, marginal and emergency reserve requirements) with respect to SOFR funding;

"**Taxes**" means all taxes, fees, duties, levies, imposts, deductions, charges or withholdings of any kind (other than taxes on the Bank's net income, income tax or income tax related withholdings);

"**UCP**" means the Uniform Customs and Practice for Documentary Credits as most recently published by the International Chamber of Commerce at the time a Credit is issued; and

"**U.S. Government Securities Business Day**" means any day except for (A) a Saturday or Sunday or (B) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

(b) By submitting an Application to the Bank, the Obligor agrees that a Credit may be issued by the Bank or any Bank Affiliate, as designated by the Bank, unless otherwise agreed, and this Agreement shall be enforceable by the Bank or any such Bank Affiliate. If this Agreement is signed by more than one Obligor, each shall be deemed to make to the Bank all the representations, warranties and covenants contained herein, and each shall be jointly and severally liable hereunder. Any reference herein to this Agreement, an Application, a Credit, or any other instrument, agreement or document related hereto or thereto shall be deemed to refer to all amendments, modifications, extensions and renewals hereof and thereof. Determinations made by the Bank pursuant to the terms hereof shall be conclusive absent manifest error.

2. Payments. (a) The Obligor will pay to the Bank all amounts to be paid by the Bank with respect to, or on account of, each draft or other payment demand made under a Credit no later than 2 p.m., Prevailing Time, on the date such payment is to be made by the Bank, or such earlier time as the Bank may reasonably require. If a Credit calls for the delivery by the Bank of an item other than money, the Obligor shall deliver or cause to be delivered such item to the Bank at such time, in advance of the time the Bank is to deliver such item, as the Bank may reasonably require.

(b) The Obligor agrees to be primarily liable for payment to the Bank of all amounts to be paid by the Bank with respect to, or on account of, any Credit issued by the Bank at the request of any subsidiary or affiliate of the Obligor. The Obligor authorizes the Bank to accept Applications from the Obligor's subsidiaries and affiliates.

(c) The Obligor will pay to the Bank upon receipt of the Bank's invoice therefor (i) interest on all amounts payable to the Bank hereunder from the date due to the date of payment as follows: (A) if the applicable Credit is issued under a committed or discretionary line of credit extended by the Bank, at the applicable rate set forth in the note or any other document evidencing or governing the obligation of the Obligor (or its parent or affiliate) to repay advances under such line of credit, or (B) if there is no such note or other document establishing such rate, at the Base Rate *plus* 2.60%; provided that in no event shall the Obligor pay interest in excess of the

maximum rate permitted by applicable law; (ii) the Bank's fees as separately agreed to by the Obligor and the Bank; (iii) the customary commissions and other charges regularly charged by the Bank for letters of credit; and (iv) all charges and expenses paid or incurred by the Bank or any of its correspondents in connection with this Agreement or any Credit, including all reasonable legal fees and expenses for external counsel to the Bank. All periodic interest, fees and commissions shall be calculated on the basis of the actual days elapsed in a 360-day year, and interest shall continue to accrue at the applicable rate set forth herein whether or not a default exists or a judgment has been entered.

(d) All amounts payable hereunder by the Obligor shall be paid to the Bank at its address set forth above or at such other place as the Bank may give notice from time to time, in immediately available funds in the currency specified by the Bank, without setoff, defense, recoupment, deduction, cross-claim or counterclaim of any kind; and free and clear of, and without deduction for, any present or future Taxes. If the Bank pays any Taxes, whether or not correctly or legally assessed, the amounts payable hereunder shall be increased so that, after the payment of such Taxes, the Bank shall have received an amount equal to the sum the Bank would have received had no such Taxes been paid. If any amount payable hereunder is denominated in a currency other than U.S. dollars, the Obligor shall make payment in such currency or, at the Bank's option, shall pay the Dollar Equivalent thereof. To effect any payment due hereunder, the Bank may debit any account that the Obligor may have with the Bank or any Bank Affiliate.

3. Nature of Obligations. (a) The Obligor's obligations to the Bank under this Agreement are absolute, unconditional and irrevocable, and shall be paid and performed in accordance with the terms hereof irrespective of any act, omission, event or condition, including, without limitation (i) the form of, any lack of power or authority of any signer of, or the lack of validity, sufficiency, accuracy, enforceability or genuineness of (or any defect in or forgery of any signature or endorsement on) any draft, demand, document, certificate or instrument presented in connection with any Credit, or any fraud or alleged fraud in connection with any Credit, any obligation underlying any Credit, or the transport of any property relating to a Credit, in each case, even if the Bank or any of its correspondents have been notified thereof; (ii) any claim of breach of warranty that might be made by the Obligor or the Bank against any beneficiary of a Credit, or the existence of any claim, setoff, recoupment, counterclaim, cross-claim, defense, or other right that the Obligor may at any time have against any beneficiary, any successor beneficiary, any transferee or assignee of the proceeds of a Credit, the Bank or any correspondent or agent of the Bank, or any other Person, however arising; (iii) any acts or omissions by, or the solvency of, any beneficiary of any Credit, or any other Person having a role in any transaction or obligation relating to a Credit, or the existence, nature, quality, quantity, condition, value or other characteristic of any property relating to a Credit; (iv) any failure by the Bank to issue any Credit in the form requested by the Obligor, *unless* the Bank receives written notice from the Obligor of such failure within three Business Days after the Bank shall have furnished the Obligor (by facsimile transmission or otherwise) a copy of such Credit and such error is material; and (v) any action or omission (including failure or compulsion to honor a presentation under any Credit) by the Bank or any of its correspondents in connection with a Credit, draft or other demand for payment, document, or any property relating to a Credit, and resulting from any censorship, law, regulation, order, control, restriction, or the like, rightfully or wrongly exercised by any *de facto* or *de jure* Official Body, or from any other cause beyond the reasonable control of the Bank or any of its correspondents, or for any loss or damage to the Obligor or to anyone else, or to any property of the Obligor or anyone else, resulting from any such action or omission.

(b) The Bank is authorized to (i) honor any presentation under a Credit without regard to, and without any duty on the Bank's part to inquire into, any transaction or obligation underlying such Credit, or any disputes or controversies between the Obligor and any beneficiary of a Credit, or any other Person, notwithstanding that the Bank may have assisted the Obligor in the preparation of the wording of any Credit or documents required to be presented thereunder or that the Bank may be aware of any underlying transaction or obligation or be familiar with any of the parties thereto; and (ii) accept or pay, as complying under the terms of the Credit, any drafts, certificates or other documents requesting payment that are signed or issued by an administrator, executor, heir, successor, assign, trustee in bankruptcy, debtor-in-possession, assignee for benefit of creditors, liquidator, receiver, agent, attorney in fact or other representative of any beneficiary.

(c) The Obligor agrees that any action or omission by the Bank or any of its correspondents in connection with any Credit or presentation thereunder shall be binding on the Obligor and shall not result in any liability of the Bank or any of its correspondents to the Obligor in the absence of the gross negligence or willful misconduct of the Bank. Without limiting the generality of the foregoing, the Bank and each of its correspondents (i) may rely on any oral or other communication believed in good faith by the Bank or such correspondent to have been authorized or given by or on behalf of the Obligor; (ii) may honor any presentation if the documents presented appear on their face substantially to comply with the terms and conditions of the relevant Credit; (iii) may honor a previously dishonored presentation under a Credit, whether such dishonor was pursuant to a court order, to settle or compromise any claim of wrongful dishonor, or otherwise, and shall be entitled to reimbursement to the same extent as if such presentation had initially been honored, together with any interest paid by the Bank; (iv) may honor any drawing that is payable upon presentation of a statement advising negotiation or payment, upon receipt of such statement (even if such statement indicates that a draft or other document is being separately delivered), and shall not be liable for any failure of any such draft or other document to arrive, or to conform in any way with the relevant Credit; (v) is authorized (but shall not be required) to disregard any non-documentary condition stated in a Credit; (vi) may pay any paying or negotiating bank claiming that it rightfully honored under the laws or practices of the place where such bank is located; and (vii) may settle or adjust any claim or demand made on the Bank in any way related to an Order or a Nonstandard Credit, and honor any drawing in connection with any (A) Nonstandard Credit or (B) Credit that is the subject of an Order, notwithstanding that any drafts or other documents presented in connection with such Credit described in (A) or (B) in this sentence fail to conform in any way with such Credit. In no event shall the Bank be liable to the Obligor for any indirect, consequential, incidental, punitive, exemplary or special damages or expenses (including without limitation attorneys' fees), or for any damages resulting from any change in the value of any property relating to a Credit.

(d) The Obligor acknowledges that the rights and obligations of the Bank under a Credit are independent of the existence, performance or nonperformance of any contract or arrangement underlying such Credit, including contracts or arrangements between the Obligor and the beneficiary of the Credit and between the Obligor and the Bank. The Bank shall have no duty to notify the Obligor of its receipt of a demand or draft, certificate or other document presented under a Credit, or of its decision to honor such demand. The Bank may, without incurring any liability to the Obligor or impairing its entitlement to reimbursement under this Agreement, honor a demand under a Credit despite notice from the Obligor of, and without any duty to inquire into, any defense to payment or any adverse claims or other rights against the beneficiary of the Credit or any other Person. The Bank shall have no duty to request or require the presentation of any document, including any default certificate, not required to be presented under the terms and conditions of a Credit. The Bank shall have no duty to seek any waiver of discrepancies from the Obligor, nor any duty to grant any waiver of discrepancies that the Obligor approves or requests. The Bank shall have no duty to extend the expiration date or term of a Credit or to issue a replacement letter of credit on or before the expiration date of a Credit or the end of such term.

(e) If, at the Obligor's request or direction, the Bank issues a Credit (i) for the benefit of a beneficiary or its successors and/or assigns which is not governed by ISP98, or (ii) in transferable form, the Bank shall have no duty to determine the proper identity of any Person claiming to be a beneficiary's successor and/or assign or appearing in a transfer request, draft or other document as a successor or assign, transferor or transferee, nor shall the Bank be responsible for the validity, appropriateness or correctness of any transfer.

(f) The Bank is not obligated to recognize an assignment of proceeds of Credit unless and until the Bank consents to such assignment and the assignee acknowledges such assignment in writing; and except as otherwise required by applicable law, the Bank shall not be obligated to give or withhold its consent to an assignment of proceeds of a Credit. However, if the Bank consents to an assignment of proceeds of a Credit, the Bank shall have no duty to determine the proper identity of anyone appearing to be the assignor or assignee, nor shall the Bank be responsible for the validity, appropriateness or correctness of any such assignment.

(g) This Agreement shall be binding upon the Obligor with respect to any extension or modification of a Credit made at the Obligor's request or with the Obligor's consent. The Obligor's obligations under this Agreement shall not be reduced or impaired in any way by any agreement by the Bank and the beneficiary of a Credit extending the Bank's time to honor or give notice of discrepancies and any such agreement shall be binding on the Obligor.

(h) The Obligor's failure to object to any document within 15 calendar days of receipt thereof, or acceptance or retention of any documents presented under or in connection with the Credit (including originals or copies of documents sent directly to the Obligor or any designee of the Obligor), or acceptance or retention of any property for which payment is supported by the Credit, shall ratify the Bank's honor of the documents and absolutely preclude the Obligor from raising a defense or claim with respect to the Bank's honor of the relevant presentation.

(i) If the Obligor or any other Person seeks to delay or enjoin the honor by the Bank of a presentation under a Credit, the Bank shall have no obligation to delay or refuse to honor the presentation until validly so ordered by a court of competent jurisdiction.

4. Setoff and Security. As collateral security for the due payment and performance of the Obligor's obligations to the Bank hereunder and otherwise, whether such obligations are absolute or contingent and exist now or arise after the date hereof, the Obligor grants to the Bank a contractual possessory security interest in, an unqualified right to possession and disposition of, and a contractual right of setoff against, in each case, to the fullest extent permitted by Law (a) all property relating to any Credit, and all drafts, payment demands, transport documents, warehouse receipts, documents of title, policies or certificates of insurance and other documents relating to any Credit; (b) property in the possession of, on deposit with, or in transit to, the Bank or any Bank Affiliate, now or hereafter, regardless of how obtained or held (whether in a general or special account or deposit, jointly or with someone else, in safekeeping, or otherwise, excluding, however, IRA, Keogh, and trust accounts); and (c) the proceeds (including insurance proceeds) of each of the above (collectively, the "**Collateral**"). On demand by the Bank, the Obligor will transfer to the Bank's possession and control any Collateral not then in the Bank's possession or control. The Bank's rights with respect to the Collateral may be exercised without demand on or notice to the Obligor. The Bank is hereby appointed attorney-in-fact for the Obligor and authorized to execute and file on behalf of the Obligor financing statements and other instruments to perfect the right of the Bank in all or any part of the Collateral, and to take such action as the Bank may deem necessary to register in the name of the Bank or its nominee, or otherwise to transfer, all or any part of the Collateral. The Obligor waives mutuality and maturity of debt in connection with such right of setoff. The Obligor agrees from time to time to deliver to the Bank, on demand, such further agreements and instruments, and such additional security, as the Bank may require to secure, or further secure, the Obligor's obligations hereunder. If any Collateral is released to the Obligor or its order, the Obligor shall execute and deliver to the Bank such trust receipts or other security agreements as the Bank may require. In addition, if the Bank, at the Obligor's request and in the Bank's discretion, delivers to the Obligor or its order any of the Collateral that is the subject of a Credit before the Bank honors a presentment under such Credit, or if the Bank agrees to expedite the delivery of such Collateral prior to the arrival of the pertinent documents, the Obligor authorizes the Bank to honor any presentment under such Credit notwithstanding any discrepancies therein. In the event a Credit expires at a place other than the Bank's counters, the Bank will not release Collateral pertaining to such Credit until 31 days after such Credit has expired.

5. Representations, Warranties, Covenants. The Obligor represents, warrants, and covenants as of the date of this Agreement, and as of the date of the issuance or amendment of each Credit hereunder, and at all times that any obligations exist hereunder, that:

(a) if not a natural person, the Obligor is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization and duly qualified to do business in those jurisdictions in which its ownership of property or the nature of its business activities makes such qualification necessary;

(b) the Obligor has the requisite power and authority to execute and deliver this Agreement and to

perform its obligations hereunder; and all such action has been duly authorized by all necessary proceedings on the Obligor's part, and neither now nor hereafter shall contravene or result in a breach of any organizational document of the Obligor, any agreement, document, or instrument binding on the Obligor or its property, or any Law, or require any notice, filing, or other action to or by any Official Body;

(c) all financial statements and other information received from the Obligor by the Bank prior to the date hereof fairly and accurately present its financial condition in accordance with generally accepted accounting principles, and no material adverse change has occurred in the Obligor's financial condition or business operations since the date thereof;

(d) there are no actions, suits, proceedings or governmental investigations pending or, to the knowledge of the Obligor, threatened against the Obligor which could result in a material adverse change in its financial condition or business operations;

(e) the Obligor will promptly submit to the Bank such information relating to the Obligor's affairs as the Bank may reasonably request, including but not limited to annual financial statements, and such other information and documentation as may be reasonably requested by the Bank from time to time for purposes of compliance by the Bank with applicable Laws (including without limitation the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT) Act of 2001 (the "**USA PATRIOT Act**") and other "know your customer" and anti-money laundering rules and regulations) and any policy or procedure implemented by the Bank to comply therewith;

(f) if the Obligor is or was required to execute and deliver to the Bank a Certification of Beneficial Owner(s) (individually and collectively, as updated from time to time, the "**Certification of Beneficial Owners**"), the information in the Certification of Beneficial Owners is true, complete and correct as of the date hereof and the date on which each updated Certification of Beneficial Owners is provided to the Bank, and the Obligor will provide confirmation of the accuracy of the information set forth in the Certification of Beneficial Owners, and deliver a new Certification of Beneficial Owners in form and substance acceptable to the Bank, as and when requested by the Bank and/or when any individual identified as a controlling party and/or a direct or indirect individual owner on the most recent Certification of Beneficial Owners provided to the Bank has changed;

(g) the Obligor will provide prompt written notice to the Bank of the occurrence of any of the following (together with a description of the action which the Obligor proposes to take with respect thereto): (i) any Event of Default (as hereinafter defined) or any event, act or condition which, with the passage of time or the giving of notice, or both, would constitute an Event of Default (a "**Default**"), (ii) any litigation filed by or against the Obligor, or (iii) any event which might result in a material adverse change in the business, assets, operations, condition (financial or otherwise) or results of operation of the Obligor;

(h) the Obligor and each transaction and obligation underlying each Credit are and shall remain in compliance with all Laws, including, without limitation, foreign exchange control, United States foreign assets control, and currency reporting laws and regulations, now or hereafter applicable, and the Obligor will procure all licenses, and comply with all formalities, necessary for the import, export and transport of any property relating to a Credit;

(i) the Obligor will keep the Collateral insured in amounts, against risks and with insurers satisfactory to the Bank and, at the option of the Bank, assign the policies or certificates of such insurance to the Bank or make loss payable to the Bank (the Bank reserving the right to procure additional insurance at the Obligor's expense if the Bank deems any insurance procured by the Obligor to be insufficient);

(j) the Obligor will take all steps necessary to preserve the Collateral, including, without limitation, any steps necessary to preserve rights against other parties;

(k) the Obligor will deliver to the relevant transport agent or carrier, upon receipt, any transport documents received by the Obligor covering goods that are the subject of an Order, duly endorsed by all required parties, and deliver to the Bank at the same time a release of the Bank's obligations with respect to such Order; and

(l) (i) each Covered Entity (defined below), and its directors and officers, and each employee, agent or affiliate acting on behalf of such Covered Entity: (A) is not a Sanctioned Person (defined below); (B) does not do any business in or with, or derive any of its operating income from direct or indirect investments in or transactions involving, any Sanctioned Jurisdiction (defined below) or Sanctioned Person; and (C) is not in violation of, and has not, during the past five (5) years, directly or indirectly, taken any act that could cause any Covered Entity to be in violation of, applicable International Trade Laws (defined below) or Anti-Corruption Laws (defined below);

(ii) no Covered Entity nor any of its directors, officers, employees, or to the knowledge of the Obligor, any agents or affiliates acting on behalf of any Covered Entity has, during the past five (5) years, received any notice or communication from any Person that alleges, or been involved in an internal investigation involving any allegations relating to, potential violation of any International Trade Laws or Anti-Corruption Laws, or received a request for information from any Official Body regarding International Trade Law matters or Anti-Corruption Law matters;

(iii) there is no Blocked Property (defined below) pledged as collateral to secure obligations hereunder;

(iv) the Obligor will (a) immediately notify the Bank in writing upon the occurrence of a Reportable Compliance Event (defined below); (b) immediately provide substitute collateral to the Bank if, at any time, any collateral for obligations hereunder becomes Blocked Property; and (c) conduct its business in compliance with applicable Anti-Corruption Laws, Anti-Money Laundering Laws (defined below) and International Trade Laws and maintain in effect policies and procedures reasonably designed to ensure compliance with all applicable Anti-Corruption Laws, Anti-Money Laundering Laws and International Trade Laws by each Covered Entity, and its directors and officers, and any employee, agent or affiliate acting on behalf of such Covered Entity in connection with this Agreement; and

(v) the Obligor will not, and will not permit any of its directors, officers, employees, agents or affiliates acting on behalf of the Obligor or any guarantor in connection with this Agreement, nor the Obligors' or any guarantor's subsidiaries to (a) become a Sanctioned Person; (b) directly or indirectly provide, use, or make available any Credit or the proceeds thereof (i) to fund any activities or business of, with, or for the benefit of any Person that, at the time of such funding or facilitation, is a Sanctioned Person, (ii) to fund or facilitate any activities or business of or in any Sanctioned Jurisdiction, (iii) in any manner that could result in a violation by any Person (including the Bank) of Anti-Corruption Laws, Anti-Money Laundering Laws or International Trade Laws or (iv) in violation of any applicable Law, including, without limitation, any applicable Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law; (c) pay or repay any amount hereunder with Blocked Property or funds derived from any unlawful activity; or (d) permit any collateral for obligations hereunder to become Blocked Property.

As used herein:

"**Anti-Corruption Laws**" means (a) the U.S. Foreign Corrupt Practices Act of 1977, as amended, (b) the U.K. Bribery Act 2010, as amended, and (c) any other applicable Law relating to anti-bribery or anti-corruption in any jurisdiction in which any Obligor or guarantor is located or doing business;

"**Anti-Money Laundering Laws**" means (a) the Bank Secrecy Act and the USA PATRIOT Act; (b) the U.K. Proceeds of Crime Act 2002, the Money Laundering Regulations 2017, as amended and the Terrorist Asset-Freezing etc. Act 2010; and (c) any other applicable Law relating to anti-money laundering and countering the financing of

terrorism in any jurisdiction in which any Obligor or guarantor is located or doing business;

"**Blocked Property**" means any property (a) owned, directly or indirectly, by a Sanctioned Person; (b) due to or from a Sanctioned Person; (c) in which a Sanctioned Person otherwise holds any interest; (d) located in a Sanctioned Jurisdiction; or (e) that otherwise could cause any actual or possible violation by the Bank of any applicable International Trade Law if the Bank were to obtain an encumbrance on, lien on, pledge of, or security interest in such property, or provide services in consideration of such property;

"**Compliance Authority**" means (a) the United States government or any agency or political subdivision thereof, including, without limitation, the U.S. Department of State, the U.S. Department of Commerce, the U.S. Department of the Treasury and its Office of Foreign Assets Control, and the U.S. Customs and Border Protection agency; (b) the government of Canada or any agency thereof; (c) the European Union or any agency thereof; (d) the government of the United Kingdom or any agency thereof; (e) the United Nations Security Council; and (f) any other Official Body with jurisdiction to administer Anti-Corruption Laws, Anti-Money Laundering Laws or International Trade Laws with respect to the conduct of a Covered Entity;

"**Covered Entity**" means (a) the Obligor and each of the Obligor's subsidiaries; (b) each guarantor of, and any pledgor of collateral securing, obligations hereunder; and (c) each Person that directly or indirectly controls a Person described in clause (a) or (b) above;

"**International Trade Laws**" means all Laws relating to economic and financial sanctions, trade embargoes, export controls, customs, and anti-boycott measures;

"**Reportable Compliance Event**" (1) any Covered Entity becomes a Sanctioned Person, or is charged by indictment, criminal complaint, or similar charging instrument, arraigned, custodially detained, penalized or the subject of an assessment for a penalty, by, or enters into a settlement with an Official Body in connection with any Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law, or any predicate crime to any Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law, or has knowledge of facts or circumstances to the effect that it is reasonably likely that any aspect of its operations represents a violation of any Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law; (2) any Covered Entity engages in a transaction that has caused or would cause the Bank to be in violation of any International Trade Law or Anti-Corruption Law, including a Covered Entity's use of any Credit to directly or indirectly fund any activities or business of, with or for the benefit of any Sanctioned Person, or to fund or facilitate any activities or business of or in any Sanctioned Jurisdiction; (3) any collateral for obligations hereunder qualifies as Blocked Property, or (4) any Covered Entity otherwise violates, or reasonably believes it will violate, any of the International Trade Law- or Anti-Corruption Law-specific representations and covenants herein;

"**Sanctioned Jurisdiction**" means, at any time, a country, area, territory, or jurisdiction that is the subject or target of comprehensive U.S. sanctions; and

"**Sanctioned Person**" means any Person (a) located in, organized under the laws of, or ordinarily resident in a Sanctioned Jurisdiction; (b) identified on any sanctions-related list maintained by any Compliance Authority; or (c) owned 50% or more, in the aggregate, directly or indirectly by, controlled by, or acting for, on behalf of, or at the direction of, one or more Persons described in clauses (a) or (b) above.

6. Events of Default. The occurrence of any of the following is an "**Event of Default**" hereunder: (a) any Obligor's failure to pay when due any obligation to the Bank or any Bank Affiliate under this Agreement or otherwise; (b) any Obligor's failure to perform or observe any other term or covenant of this Agreement; (c) any representation or warranty contained in this Agreement or in any document given now or hereafter by any Obligated Person (as defined below) in connection herewith is or becomes materially false, erroneous, or misleading at any time; (d) the occurrence of any event of default or default and the lapse of any notice or cure period under any other debt, liability or obligation of any Obligated Person to the Bank or any Bank Affiliate; (e) a default with respect to

any other obligation of any Obligated Person for borrowed money in an amount in excess of $500,000, if the effect of such default is to cause or permit the acceleration of such debt; (f) any levy, garnishment, attachment, or similar proceeding is instituted against any Obligated Person's property in possession of, on deposit with, or in transit to, the Bank or any Bank Affiliate; (g) any Obligated Person's dissolution or termination, or the institution by or against any Obligated Person or any of its property of any proceeding relating to bankruptcy, receivership, insolvency, reorganization, liquidation, conservatorship, foreclosure, execution, attachment, garnishment, levy, assignment for the benefit of creditors, relief of debtors, or similar proceeding (and, in the case of any such proceeding instituted against any Obligated Person, such proceeding is not dismissed or stayed within 30 days of the commencement thereof); (h) the entry of a final judgment against any Obligated Person in an amount in excess of $500,000 and the failure of such Obligated Person to discharge the judgment within 10 days of the final entry thereof; (i) any change in any Obligated Person's business, assets, operations, financial condition or results of operations that has or could reasonably be expected to have any material adverse effect on the Obligated Person; (j) the death, incarceration, indictment, or legal incompetency of any individual Obligated Person or, if any Obligated Person is a partnership or limited liability company, the death, incarceration, indictment or legal incompetency of any individual general partner or member; (k) any guarantee, or any document, instrument or agreement purporting to provide the Bank security for any Obligated Person's obligations under or in respect of this Agreement, shall be revoked, challenged, repudiated, or unenforceable for any reason; (l) intentionally omitted; or (m) any Obligated Person ceases doing business as a going concern. "**Obligated Person**" means any Person who (1) signs or otherwise becomes obligated to the Bank or a Bank Affiliate under this Agreement or (2) is a guarantor of, or a pledgor, mortgagor or other Person providing collateral support for, any obligations under or in respect of this Agreement; for the avoidance of doubt, references herein to "any Obligor" mean any Person described in the foregoing clause (1).

7. Remedies. Upon the occurrence of any Event of Default (a) at the Bank's option, any amounts payable to the Bank hereunder shall bear interest at a rate per annum (based on the actual number of days such amounts are outstanding over a year of 360 days) which shall be three percentage points (3%) in excess of the applicable interest rate in effect in accordance with Section 2(c)(i) above but not more than the maximum rate allowed by law; (b) immediately and without demand or notice of any kind, if an Event of Default arises under clause (g) of the Section herein defining "Event of Default," and, otherwise, upon request of the Bank, the Obligor shall (in addition to any other collateral) deliver to the Bank in immediately available funds, as collateral for any and all obligations of the Obligor to the Bank, an amount equal to 103% of the maximum aggregate amount then or at any time thereafter available to be drawn under all outstanding Credits, and the Obligor hereby pledges to the Bank and grants to the Bank a security interest in all such funds as security for such obligations, acknowledges that the Bank shall at all times have control of such funds and shall be authorized to dispose or give disposition or entitlement orders (as defined in the UCC) with respect to such funds, without further consent of the Obligor or any other Person, and agrees promptly to do all further things that the Bank may deem necessary in order to grant and perfect the Bank's security interest in such funds; and (c) the Bank may exercise from time to time any of the rights and remedies available to the Bank under this Agreement, under any other documents now or in the future evidencing or securing obligations of the Obligor to the Bank, or under applicable law, and all such rights and remedies shall be cumulative and not exclusive. The Obligor waives presentment, protest, dishonor, notice of dishonor, demand, notice of protest, notice of non-payment, and notice of acceptance of this Agreement, and any other notice or demand of any kind from the Bank.

8. Subrogation. The Bank, at its option, shall be subrogated to the Obligor's rights against any Person who may be liable to the Obligor on any transaction or obligation underlying any Credit, to the rights of any holder in due course or Person with similar status against the Obligor, and to the rights of any beneficiary or any successor or assignee of any beneficiary.

9. Indemnification. The Obligor agrees to indemnify the Bank, and each Bank Affiliate, and each other legal entity, if any, who controls, is controlled by or is under common control with the Bank, and each of their respective officers, directors, shareholders, employees and agents (each, an "**Indemnified Party**") and to defend and hold each Indemnified Party harmless from and against any and all claims, liabilities, losses, damages, Taxes, penalties, interest, judgments, costs and expenses (including all reasonable fees and charges of external counsel

with whom any Indemnified Party may consult and all reasonable expenses of litigation or preparation therefor) which any Indemnified Party may incur or which may be asserted against any Indemnified Party by any Person (including any Person claiming derivatively on behalf of the Obligor), in connection with or arising out of or relating to the matters referred to in this Agreement, or the use of any Credit issued hereunder or the proceeds thereof, whether or not (a) arising from or incurred in connection with any breach of a representation, warranty or covenant by the Obligor, or (b) arising out of or resulting from any suit, action, claim, proceeding or governmental investigation, pending or threatened, whether based on statute, regulation or order, or tort, or contract or otherwise, before any court or other Official Body (and irrespective of who may be the prevailing party); or (c) arising out of or in connection with any payment or action taken in connection with any Credit, including, without limitation, any action or proceeding seeking to restrain any drawing under a Credit or to compel or restrain any payment or any other action under a Credit or this Agreement (and irrespective of who may be the prevailing party); or (d) arising out of or in connection with any act or omission of any Official Body or other cause beyond the Bank's reasonable control; except, in the case of (a), (b), (c) and (d), to the extent such claim, liability, loss, damage, Tax, penalty, interest, judgment, cost or expense is found by a final judgment of a court of competent jurisdiction to have resulted from an Indemnified Party's gross negligence or willful misconduct; and (e) the issuance by the Bank, and compliance by the Bank with the terms, of an Order or a Nonstandard Credit, including but not limited to all issuance fees, and additional fees and assessments. The indemnity agreement contained in this Section shall survive the termination of this Agreement, payment of any amounts payable under this Agreement, and the assignment of any rights hereunder. The Obligor may participate at its expense in the defense of any such action or claim.

10. Notices. All notices, demands, requests, consents, approvals and other communications required or permitted hereunder ("Notices") must be in writing and will be effective upon receipt. Notices may be given in any manner to which the parties may separately agree, including electronic mail. Without limiting the foregoing: (a) first class mail, facsimile transmission and commercial courier service are hereby agreed to as acceptable methods for giving Notices and (b) Applications may be submitted electronically via, and in accordance with the terms and conditions of, the PINACLE Network System (or such other network system offered by the Bank), if Obligor is an authorized user of such system or by such other electronic means acceptable to the Bank. Regardless of the manner in which provided, Notices may be sent to a party's address as set forth herein or to such other address as any party may give to the other for such purpose in accordance with this Section. In addition, in the case of all Notices given by the Obligor to the Bank, and in the case of all Applications not submitted electronically to the Bank, the Obligor must send a copy of each such Notice and the original Application, as the case may be, to the Bank at the following applicable address:

For any Credit that is a commercial letter of credit:

PNC Bank, National Association
Global Trade Service Group
2 Tower Center Boulevard, 9th Floor
Mail Stop J3-JTTC-09-B
East Brunswick, NJ 08816-1199

For any Credit that is a standby letter of credit:

PNC Bank, National Association
Global Trade Service Group
500 First Avenue, 2nd Floor
Mail Stop P7-PFSC-02-T
Pittsburgh, PA 15219

(or, in the case of Applications, to such other address of the Bank as the Bank may direct). The Bank may rely, and shall be protected in acting or refraining from acting, upon any Notice or Application believed by the Bank to be genuine and to have been given by the proper party or parties.

11. Preservation of Rights; Waivers of Marshalling, Setoff, and Certain Other Rights. No delay or omission on the Bank's part to exercise any right or power arising hereunder will impair any such right or power or be considered a waiver of any such right or power, nor will the Bank's action or inaction impair any such right or power. In addition to the other waivers hereunder, the Obligor waives, to the extent permitted by applicable law, (i) any and all rights to require the Bank to marshal assets or collateral, to proceed first against, or realize on, any assets or collateral or other credit support before proceeding against or realizing on any other assets or collateral or other credit support, or to otherwise require the Bank to exercise rights or remedies in any particular sequence, in connection with any of the obligations hereunder or otherwise related to Credits, and (ii) any and all rights to set off or reduce the amount of any such obligations or any related deficiency against any obligations of the Bank, or on account of the value of any Collateral or other credit support, or otherwise, whether any such rights described in this sentence are based on or asserted under any statutory provision, common law, equity or otherwise.

12. Miscellaneous. No modification, amendment or waiver of, or consent to any departure by the Obligor from, any provision of this Agreement, will be effective unless made in a writing signed by the Bank, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. If any provision of this Agreement is found to be invalid by a court, all the other provisions of the Agreement will remain in full force and effect. If this Agreement is executed by more than one Obligor, each Obligor waives any and all defenses to payment and performance hereunder based upon principles of suretyship, impairment of collateral, or otherwise and, without limiting the generality of the foregoing, each Obligor consents to: any change in the time, manner, or place of payment of or in any other term of all or any of the obligations of any other Obligor hereunder or otherwise, and any exchange or release of any property or collateral, or the release or other amendment, extension, renewal, waiver of, or consent to departure from, the terms hereof or of any guaranty or security agreement or any other agreement related hereto. This Agreement will be binding upon and inure to the benefit of the Obligor and the Bank and their respective heirs, executors, administrators, successors and assigns; *provided*, *however*, that the Obligor may not assign this Agreement in whole or in part without the Bank's prior written consent and the Bank may at any time assign this Agreement in whole or in part. The Obligor hereby authorizes the Bank, from time to time without notice to the Obligor, to record telephonic and other electronic communications of the Obligor and provide any information pertaining to the financial condition, business operations or creditworthiness of the Obligor to or at the direction of any Official Body, to any of the Bank's correspondents, and any Bank Affiliate, and to any of its or their directors, officers, employees, auditors and professional advisors, to any Person which in the ordinary course of its business makes credit reference inquiries, to any Person which may succeed to or participate in all or part of the Bank's interest hereunder, and as may be necessary or advisable for the preservation of the Bank's rights hereunder. This is a continuing Agreement and shall remain in full force and effect until no obligations of the Obligor and no Credit exist hereunder; provided, however, that termination of this Agreement shall not release the Obligor from any payment or performance that is subsequently rescinded or recouped, and the obligation to make any such payment or performance shall continue until paid or performed as if no such payment or performance ever occurred. Provisions concerning payment, indemnification, increased costs, Taxes, immunity, and jurisdiction shall survive the termination of this Agreement.

13. Representative of Obligor. If this Agreement is executed by more than one Obligor, the Obligor whose signature is first shown below shall have the exclusive right to deal with the Bank in connection with the matters addressed herein, notwithstanding conflicting instructions or requests from any other Obligor.

14. Waiver of Immunity. The Obligor acknowledges that this Agreement is entered into, and each Credit will be issued, for commercial purposes and, if the Obligor now or hereafter acquires any immunity (sovereign or otherwise) from the jurisdiction of any court or from any legal process with respect to itself or any of its property, the Obligor hereby irrevocably waives such immunity.

15. Jurisdiction. The Obligor hereby irrevocably consents to the exclusive jurisdiction of any state or federal court for the county or judicial district where the Bank's office first set forth above is located; provided that nothing contained in this Agreement will prevent the Bank from bringing any action, enforcing any award or

judgment, or exercising any right against the Obligor individually, against any security, or against any property of the Obligor within any other county, state or other foreign or domestic jurisdiction. The Obligor agrees that the venue provided above is the most convenient forum for the Bank and the Obligor. The Obligor waives any objection to venue and any objection based on a more convenient forum in any action under this Agreement.

16. USA PATRIOT Act Notice. To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each Obligor that opens an account. What this means: the Bank will ask for the business name, business address, taxpayer identifying number and other information that will allow the Bank to identify the Obligor, such as organizational documents. For some businesses and organizations, the Bank may also need to ask for identifying information and documentation relating to certain individuals associated with the business or organization.

17. Important Information about Phone Calls. By providing telephone number(s) to the Bank, now or at any later time, the Obligor hereby authorizes the Bank and its affiliates and designees to contact the Obligor regarding the Obligor's account(s) with the Bank or its affiliates, whether such accounts are the Obligor's individual accounts or business accounts for which the Obligor is a contact, at such numbers using any means, including but not limited to placing calls using an automated dialing system to cell, VoIP or other wireless phone number, or by leaving prerecorded messages or sending text messages, even if charges may be incurred for the calls or text messages. The Obligor hereby consents that any phone call with the Bank may be monitored or recorded by the Bank.

18. Electronic Signatures and Records. Notwithstanding any other provision herein, the Obligor agrees that this Agreement, any amendments thereto, and any other information, notice, Application, signature card, agreement or authorization related thereto (each, a "**Communication**") may, at the Bank's option, be in the form of an electronic record. Any Communication may, at the Bank's option, be signed or executed using electronic signatures. For the avoidance of doubt, the authorization under this paragraph may include, without limitation, use or acceptance by the Bank of a manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format) for transmission, delivery and/or retention.

19. Governing Law. This Agreement and each Credit shall be interpreted, construed, and enforced according to (a) in relation to this Agreement, the laws of the state where the Bank's office first set forth above is located, including, without limitation, the Uniform Commercial Code ("UCC;" with the definitions of Article 5 of the UCC controlling over any conflicting definitions in other UCC Articles), and **THE ELECTRONIC TRANSACTIONS ACT (OR EQUIVALENT) IN EFFECT IN THE STATE (OR, TO THE EXTENT CONTROLLING, THE LAWS OF THE UNITED STATES OF AMERICA, INCLUDING WITHOUT LIMITATION THE ELECTRONIC SIGNATURES IN GLOBAL AND NATIONAL COMMERCE ACT**), and excluding the conflict of laws rules of such state; and (b) in relation to each Credit, the laws of the state specified in the Credit, and if the Credit is silent as to applicable governing law, the laws of the state where the Bank issues, advises, or confirms the Credit, including, without limitation, the Uniform Commercial Code ("UCC;" with the definitions of Article 5 of the UCC controlling over any conflicting definitions in other UCC Articles), and excluding the conflict of laws rules of such state, and the UCP or the ISP, as set forth in each Credit, which are, as applicable, incorporated herein by reference and which shall control (to the extent not prohibited by the applicable state governing law) in the event of any inconsistent provisions of such law. In the event that a body of law other than that set forth above is applicable to a Credit, the Obligor shall be obligated to pay and reimburse the Bank for any payment made under such Credit if such payment is, in the Bank's judgment, justified under either the law governing this Agreement or the law governing such Credit.

20. WAIVER OF JURY TRIAL. **TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE OBLIGOR IRREVOCABLY WAIVES ALL RIGHTS THE OBLIGOR MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE RELATING TO THIS AGREEMENT, ANY CREDIT, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS AGREEMENT OR ANY CREDIT, OR ANY OBLIGATION OR TRANSACTION UNDERLYING ANY OF THE FOREGOING. THE OBLIGOR ACKNOWLEDGES THAT THIS WAIVER IS KNOWING AND VOLUNTARY.**

The Obligor acknowledges that it has read and understands all the provisions of this Agreement, including the waiver of jury trial, and has been advised by counsel as necessary or appropriate.

WITNESS the due execution of this Agreement as a document under seal as of the date first written above.

PEAK NORTH AMERICA HOLDINGS LTD.

By: _____ (SEAL)
Print Name: Nick Fuchs
Title: Chief Financial Officer

PEAK NA CONSTRUCTION US LLC

By: _____ (SEAL)
Print Name: Nick Fuchs
Title: Chief Financial Officer

This is **Exhibit "H"** referred to in the
First Affidavit of Nancy Thompson, sworn
before me on the 30th day of October, 2026.



_____

Commissioner for Taking Affidavits
(or as may be)

Kurt MacLellan
LSO #95022G

Canadian Guarantee and Suretyship Agreement

THIS GUARANTEE AND SURETYSHIP AGREEMENT (this "**Guarantee**") is made and entered into as of May 30, 2025, by **BRIAN JACOB FEHR**, an individual (the "**Guarantor**"), with an address at 1400 -1199 West Hastings St., Vancouver, BC V6E 3T5, Canada, in consideration of the extension of credit by **PNC BANK, NATIONAL ASSOCIATION**, with an address at 1819 Fifth Avenue North, Suite 900, Birmingham, Alabama 35203 (the "**US Bank**"), and **PNC BANK CANADA BRANCH**, with an address at 130 King Street West, Suite 2140, Toronto, ON M5X 1E4 (the "**Canadian Bank**" and collectively with the US Bank, the "**Bank**"), to **PEAK NORTH AMERICA HOLDINGS LTD.**, a British Columbia corporation ("**Holdings**") and **PEAK NA CONSTRUCTION US LLC**, a Delaware limited liability company ("**Construction**" together with Holdings, each a "**Borrower**" and jointly and severally, collectively the "**Borrower**"), under a loan agreement dated May 30, 2025 (as amended, restated, supplemented, replaced, renewed, extended or otherwise modified from time to time, the "**Loan Agreement**") between the Borrower and the Bank, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged.

1. Guaranteed Obligations

(a) The Guarantor hereby unconditionally guarantees, as a primary obligor, and becomes surety for (i) the prompt payment and performance of the Obligations and (ii) the prompt payment of all costs and expenses of the Bank (including reasonable attorneys' fees and expenses) incurred in the documentation, negotiation, modification, enforcement, collection and otherwise in connection with the Obligations (collectively, the "**Guaranteed Obligations**"). As used herein, "**Obligations**" means that certain revolving loan as evidenced by that certain Revolving Line of Credit Note in the original principal amount of $17,000,000.00 given by Borrower to Bank dated as of the date hereof and all other all loans, advances, debts, liabilities, obligations, covenants and duties owing by the Borrower or any other Loan Party (as defined below) to the Bank (in each case, including any interest accruing thereon after maturity, or after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding relating to the Borrower or any other Loan Party, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding), whether direct or indirect (including those acquired by assignment or participation), absolute or contingent, joint or several, due or to become due, now existing or hereafter arising, whether or not (i) for the payment of money, (ii) arising by reason of an extension of credit, opening of a letter of credit, loan, equipment lease or guarantee, (iii) under any interest rate, commodity or currency swap, future, option or other similar transaction or agreement, (iv) under or by reason of any foreign currency transaction, forward, option or other similar transaction providing for the purchase of one currency in exchange for the sale of another currency, or in any other manner, (v) arising out of overdrafts on deposit or other accounts or out of electronic funds transfers (whether by wire transfer or through automated clearing houses or otherwise) or out of the return unpaid of, or other failure of the Bank to receive final payment for, any check, item, instrument, payment order or other deposit or credit to a deposit or other account, or out of the Bank's non-receipt of or inability to collect funds or otherwise not being made whole in connection with depository or other similar arrangements, or (vi) arising from any amendments, extensions, renewals and increases of or to any of the foregoing.

(b) Notwithstanding anything to the contrary contained herein, the definition of "**Obligations**" shall specifically exclude any and all Excluded Swap Obligations. The foregoing limitation of the definition of Obligations shall only be deemed applicable to the obligations of the Guarantor (or solely any particular Guarantor(s) if there is more than one Guarantor) under the particular Swap (or Swaps), or, if arising under a master agreement governing more than one Swap, the portion thereof, that constitute Excluded Swap Obligations. As used herein, (i) "**Excluded Swap Obligations**" means, with respect to each Guarantor, any obligation to pay or perform under any agreement, contract or transaction that constitutes a Swap if, and to the extent that, all or any portion of

this Guarantee that relates to the obligations under such Swap is or becomes illegal as to such Guarantor under the Commodity Exchange Act (7 U.S.C.§1 et seq.), as amended from time to time, and any successor statute (the "**CEA**"), or any rule, regulation, or order of the Commodity Futures Trading Commission (the "**CFTC**"), by virtue of such Guarantor's failure for any reason to qualify as an "eligible contract participant" (as defined in the CEA and regulations promulgated thereunder) on the Eligibility Date for such Swap; (ii) "**Eligibility Date**" means the date on which this Guarantee becomes effective with respect to the particular Swap (for the avoidance of doubt, the Eligibility Date shall be the date of the execution of the particular Swap if this Guarantee is then in effect, and otherwise it shall be the date of execution and delivery of this Guarantee); and (iii) "**Swap**" means any "swap" as defined in Section 1a(47) of the CEA and regulations thereunder between the Borrower and the Bank, other than (A) a swap entered into on, or subject to the rules of, a board of trade designated as a contract market under Section 5 of the CEA, or (B) a commodity option entered into pursuant to CFTC Regulation 32.3(a).

(c) If the Borrower or any other Loan Party defaults under any Obligations, the Guarantor will pay the Guaranteed Obligations due to the Bank.

2. **Nature of Guarantee; Waivers.** This is a guarantee of payment and performance, and not merely of collection and the Bank shall not be required or obligated, as a condition of the Guarantor's liability, to make any demand upon or to pursue any of his rights against the Borrower or any other Loan Party, or to pursue any rights which may be available to him with respect to any other person who may be liable for the payment of the Obligations.

This is an absolute, unconditional, irrevocable and continuing guarantee and will remain in full force and effect until all of the Obligations have been indefeasibly paid in full, and the Bank has terminated this Guarantee. This Guarantee will remain in full force and effect even if there is no principal balance outstanding under the Obligations at a particular time or from time to time. This Guarantee will not be affected by any surrender, exchange, acceptance, compromise or release by the Bank of any other party, or any other guarantee or any security held by it for any of the Obligations, by any failure of the Bank to take any steps to perfect or maintain its lien or security interest in or to preserve its rights to any security or other Collateral for any of the Obligations or any guarantee, or by any irregularity, unenforceability or invalidity of any of the Obligations or any part thereof or any security or other guarantee thereof. The Guarantor's obligations hereunder shall not be affected, modified or impaired by any counterclaim, set-off, recoupment, deduction or defense based upon any claim the Guarantor may have (directly or indirectly) against the Borrower, any other Loan Party or the Bank, except payment or performance of the Obligations.

Notice of acceptance of this Guarantee, notice of extensions of credit to the Borrower from time to time, notice of default, diligence, presentment, notice of dishonor, protest, demand for payment, and any defense based upon the Bank's failure to comply with the notice requirements under any applicable law as in effect from time to time are hereby waived. The Guarantor waives all defenses based on suretyship or impairment of collateral, and all defenses or benefits relating to or arising under any anti-deficiency laws.

The Bank at any time and from time to time, without notice to or the consent of the Guarantor, and without impairing or releasing, discharging or modifying the Guarantor's liabilities hereunder, may (a) change the manner, place, time or terms of payment or performance of or interest rates on, or other terms relating to, any of the Obligations; (b) renew, substitute, modify, amend or alter, or grant consents or waivers relating to any of the Obligations, any other guarantees, or any security for any Obligations or guarantees; (c) apply any and all payments by whomever paid or however realized including any proceeds of any Collateral, to any Obligations of the Borrower or any other Loan Party in such order, manner and amount as the Bank may determine in its sole discretion; (d) settle, compromise or deal with any other person, including the Borrower, the other Loan Parties or the Guarantor, with respect to any Obligations in such manner as the Bank deems appropriate in its sole discretion; (e) substitute, exchange or release any security or guarantee; or (f) take such actions and exercise such remedies hereunder as provided herein.

3. **Repayments or Recovery from the Bank.** If any demand is made at any time upon the Bank for the repayment or recovery of any amount received by it in payment or on account of any of the Obligations and if the Bank repays all or any part of such amount by reason of any judgment, decree or order of any court or administrative body or by reason of any settlement or compromise of any such demand, the Guarantor will be and remain liable hereunder for the amount so repaid or recovered to the same extent as if such amount had never been received originally by the Bank. The provisions of this section will be and remain effective notwithstanding any contrary action which may have been taken by the Guarantor in reliance upon such payment, and any such contrary action so taken will be without prejudice to the Bank's rights hereunder and will be deemed to have been conditioned upon such payment having become final and irrevocable.

4. **Financial Statements.** Unless compliance is waived in writing by the Bank or until all of the Obligations have been paid in full, the Guarantor will promptly submit to the Bank such information relating to the Guarantor's affairs (including but not limited to annual financial statements and tax returns for the Guarantor) or any security for the Guarantee as the Bank may reasonably request.

5. **Enforceability of Obligations.** To the extent permissible under applicable laws, no modification, limitation or discharge of the Obligations arising out of or by virtue of any bankruptcy, reorganization or similar proceeding for relief of debtors under federal, state, provincial or territorial law will affect, modify, limit or discharge the Guarantor's liability in any manner whatsoever and this Guarantee will remain and continue in full force and effect and will be enforceable against the Guarantor to the same extent and with the same force and effect as if any such proceeding had not been instituted. The Guarantor waives all rights and benefits which might accrue to it by reason of any such proceeding and will be liable to the full extent hereunder, irrespective of any modification, limitation or discharge of the liability of the Borrower or the other Loan Parties that may result from any such proceeding.

6. **Events of Default.** The occurrence of any of the following shall be an "**Event of Default**": (i) any Event of Default (as defined in any of the Obligations); (ii) any default under any of the Obligations that does not have a defined set of "Events of Default" and the lapse of any notice or cure period provided in the Obligations with respect to such default; (iii) demand by the Bank under any of the Obligations that have a demand feature; (iv) the Guarantor's failure to perform any of its obligations hereunder; (v) the falsity, inaccuracy or material breach by the Guarantor of any written warranty, representation or statement made or furnished to the Bank by or on behalf of the Guarantor in any material respects; or (vi) the termination or attempted termination of this Guarantee. Upon the occurrence of any Event of Default, (a) the Guarantor shall pay to the Bank the amount of the Guaranteed Obligations; or (b) on demand of the Bank, the Guarantor shall immediately deposit with the Bank, in U.S. dollars, all amounts due or to become due under the Guaranteed Obligations, and the Bank may at any time use such funds to repay the Obligations; or (c) the Bank in its discretion may exercise with respect to any Collateral any one or more of the rights and remedies provided a secured party under applicable personal property security legislation; or (d) the Bank in its discretion may exercise from time to time any other rights and remedies available to it at law, in equity or otherwise.

7. **Right of Setoff.** In addition to all liens upon and rights of setoff against the Guarantor's money, securities or other property given to the Bank by law, the Bank shall have, with respect to the Guarantor's obligations to the Bank under this Guarantee and to the extent permitted by law, a contractual possessory security interest in and a contractual right of setoff against, and the Guarantor hereby grants Bank a security interest in, and hereby assigns, conveys, delivers, pledges and transfers to the Bank all of the Guarantor's right, title and interest in and to, all of the Guarantor's deposits, moneys, securities and other property now or hereafter in the possession of or on deposit with, or in transit to, the Bank or any other direct or indirect subsidiary of The PNC Financial Services Group, Inc., whether held in a general or special account or deposit, whether held jointly with someone else, or whether held for safekeeping or otherwise, excluding, however, all IRA, Keogh, and trust accounts. Every such security interest and right of setoff may be exercised without demand upon or notice to the Guarantor. Every such right of setoff shall be deemed to have been exercised immediately upon the occurrence of an Event of Default

hereunder without any action of the Bank, although the Bank may enter such setoff on its books and records at a later time.

8. Collateral. This Guarantee is secured by the property described in any collateral security documents which the Guarantor executes and delivers to the Bank and by such other Collateral as previously may have been or may in the future be granted to the Bank to secure any obligations of the Guarantor to the Bank.

9. Costs. To the extent that the Bank incurs any costs or expenses in protecting or enforcing its rights under the Obligations or this Guarantee, including reasonable attorneys' fees and the costs and expenses of litigation, such costs and expenses will be due on demand, will be included in the Guaranteed Obligations and will bear interest from the incurring or payment thereof at the Default Rate (as defined in any of the Obligations).

10. Postponement of Subrogation. Until the Obligations are indefeasibly paid in full, expire, are terminated and are not subject to any right of revocation or rescission, the Guarantor postpones and subordinates in favor of the Bank or its designee (and any assignee or potential assignee) any and all rights which the Guarantor may have to (a) assert any claim whatsoever against the Borrower or the other Loan Parties based on subrogation, exoneration, reimbursement, or indemnity or any right of recourse to security for the Obligations with respect to payments made hereunder, and (b) any realization on any property of the Borrower or the other Loan Parties, including participation in any marshalling of the Borrower's or any other Loan Party's assets.

11. Notices. All notices, demands, requests, consents, approvals and other communications required or permitted hereunder ("**Notices**") must be in writing (except as otherwise provided in this Guarantee) and will be effective upon receipt. Notices may be given in any manner to which the Bank and the Guarantor may agree. Without limiting the foregoing, first-class mail, postage prepaid, electronic transmission and commercial courier service are hereby agreed to as acceptable methods for giving Notices. In addition, the Bank and the Guarantor agree that Notices may be sent electronically to any electronic address provided by either to the other from time to time. Notices may be sent to addresses for the Bank and the Guarantor as set forth above or to such other address as either may give to the other for such purpose in accordance with this section.

12. Preservation of Rights; Waivers of Marshalling, Setoff, and Certain Other Rights. No delay or omission on the Bank's part to exercise any right or power arising hereunder will impair any such right or power or be considered a waiver of any such right or power, nor will the Bank's action or inaction impair any such right or power. The Bank's rights and remedies hereunder are cumulative and not exclusive of any other rights or remedies which the Bank may have under other agreements, at law or in equity. The Bank may proceed in any order against the Borrower, the Guarantor, any other Loan Party, or any other obligor of, or any Collateral securing, the Obligations. In addition to the other waivers hereunder, the Guarantor waives, to the extent permitted by applicable law, (i) any and all rights to require the Bank to marshal assets or collateral, to proceed first against, or realize on, any assets or collateral or other credit support before proceeding against or realizing on any other assets or collateral or other credit support, or to otherwise require the Bank to exercise rights or remedies in any particular sequence, in connection with any of the Guaranteed Obligations, and (ii) any and all rights to set off or reduce the amount of the Guaranteed Obligations or any related deficiency against any obligations of the Bank, or on account of the value of any collateral or other credit support, or otherwise, whether any such rights described in this sentence are based on or asserted under any statutory provision, common law, equity or otherwise.

13. Illegality. If any provision contained in this Guarantee should be invalid, illegal or unenforceable in any respect, it shall not affect or impair the validity, legality and enforceability of the remaining provisions of this Guarantee.

14. Changes in Writing. No modification, amendment or waiver of, or consent to any departure by the Guarantor from, any provision of this Guarantee will be effective unless made in a writing signed by the Bank, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Notwithstanding the foregoing, the Bank may modify this Guarantee for the purposes of completing missing content

or correcting erroneous content, without the need for a written amendment, provided that the Bank shall send a copy of any such modification to the Guarantor (which notice may be given by electronic mail). No notice to or demand on the Guarantor will entitle the Guarantor to any other or further notice or demand in the same, similar or other circumstance.

15. Entire Agreement. This Guarantee (including the documents and instruments referred to herein) constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and oral, between the Guarantor and the Bank with respect to the subject matter hereof; provided, however, that this Guarantee is in addition to, and not in substitution for, any other guarantees from the Guarantor to the Bank.

16. Successors and Assigns. This Guarantee will be binding upon and inure to the benefit of the Guarantor and the Bank and their respective heirs, executors, administrators, successors and assigns; provided, however, that the Guarantor may not assign this Guarantee in whole or in part without the Bank's prior written consent and the Bank at any time may assign this Guarantee in whole or in part.

17. Interpretation. In this Guarantee, unless the Bank and the Guarantor otherwise agree in writing, the singular includes the plural and the plural the singular; references to statutes are to be construed as including all statutory provisions consolidating, amending or replacing the statute referred to; the word "or" shall be deemed to include "and/or", the words "including", "includes" and "include" shall be deemed to be followed by the words "without limitation"; and references to sections or exhibits are to those of this Guarantee. Section headings in this Guarantee are included for convenience of reference only and shall not constitute a part of this Guarantee for any other purpose. If this Guarantee is executed by more than one party as Guarantor, the obligations of such persons or entities will be joint and several.

18. Anti-Corruption Laws and International Trade Laws; Anti-Money Laundering Laws; Certain Definitions.

18.1 Representations and Warranties. The Guarantor hereby makes the following representations and warranties, which shall be continuing in nature and remain in full force and effect until the Guaranteed Obligations are paid in full:

(i) The Guarantor, and its directors and officers, and each employee, agent or affiliate acting on behalf of the Guarantor: (a) is not a Sanctioned Person; (b) does not do any business in or with, or derive any of its operating income from direct or indirect investments in or transactions involving, any Sanctioned Jurisdiction or Sanctioned Person; and (c) is not in violation of, and has not, during the past five (5) years, directly or indirectly, taken any act that could cause the Guarantor to be in violation of, applicable International Trade Laws, Anti-Terrorism Laws, or Anti-Corruption Laws.

(ii) The Guarantor has not nor has any of its directors, officers, employees, or to the knowledge of the Guarantor, any agents or affiliates acting on behalf of the Guarantor, during the past five (5) years, received any notice or communication from any Person that alleges, or been involved in an internal investigation involving any allegations relating to, potential violation of any Anti-Terrorism Laws, International Trade Laws or Anti-Corruption Laws, or received a request for information from any Official Body regarding Anti-Terrorism Laws, International Trade Law matters or Anti-Corruption Law matters. There is no Blocked Property pledged by the Guarantor as Collateral.

18.2 Affirmative Covenants. The Guarantor agrees that until all Guaranteed Obligations have been paid in full and any commitments of the Bank to the Borrower have been terminated, the Guarantor shall (a) immediately notify the Bank in writing upon the occurrence of a Reportable Compliance Event; (b) immediately provide substitute Collateral to the Bank if, at any time, any Collateral pledged by the Guarantor becomes Blocked Property; and (c) conduct its business in compliance with applicable Anti-Terrorism Laws, Anti-Corruption Laws, Anti-Money Laundering Laws and International Trade Laws and maintain in effect policies and procedures

reasonably designed to ensure compliance with all applicable Anti-Terrorism Laws, Anti-Corruption Laws, Anti-Money Laundering Laws and International Trade Laws by the Guarantor, and its directors and officers, and any employee, agent or affiliate acting on behalf of the Guarantor in connection with the Guaranteed Obligations.

18.3 Negative Covenants. The Guarantor covenants and agrees that until all Guaranteed Obligations have been paid in full and any commitments of the Bank to the Borrower have been terminated, the Guarantor will not, without the Bank's prior written consent, (I) do any of the following, nor permit any of its directors, officers, employees, agents or affiliates acting on behalf of the Guarantor in connection with the Guaranteed Obligations, nor such Guarantor's subsidiaries to (a) become a Sanctioned Person; (b) directly or indirectly provide, use, or make available the proceeds of any loan or advance from the Bank (i) to fund any activities or business of, with, or for the benefit of any Person that, at the time of such funding or facilitation, is a Sanctioned Person, (ii) to fund or facilitate any activities or business of or in any Sanctioned Jurisdiction, (iii) in any manner that could result in a violation by any Person (including the Bank) of Anti-Terrorism Laws, Anti-Corruption Laws, Anti-Money Laundering Laws or International Trade Laws or (iv) in violation of any applicable Law, including, without limitation, any applicable Anti-Terrorism Laws, Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law; (c) pay any Guaranteed Obligations with Blocked Property or funds derived from any unlawful activity; or (d) permit any Collateral pledged by the Guarantor to become Blocked Property; nor (II) directly or indirectly provide, use, or make available the proceeds of any loan or advance from the Bank to any subsidiary of the Guarantor that is not party to the loan agreement governing such loan or advance.

18.4 Certain Definitions. As used herein:

"**Anti-Corruption Laws**" means (a) the U.S. Foreign Corrupt Practices Act of 1977, as amended, (b) the U.K. Bribery Act 2010, as amended, (c) the Corruption of Foreign Public Officials Act (Canada) and the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada), each as amended and (d) any other applicable Law relating to anti-bribery or anti-corruption in any jurisdiction in which any Loan Party is located or doing business.

"**Anti-Money Laundering Laws**" means (a) the Bank Secrecy Act and the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT) Act of 2001; (b) the U.K. Proceeds of Crime Act 2002, the Money Laundering Regulations 2017, as amended and the Terrorist Asset-Freezing etc. Act 2010; (c) the *Corruption of Foreign Public Officials Act* (Canada) and the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) and (d) any other applicable Law relating to anti-money laundering and countering the financing of terrorism in any jurisdiction in which any Loan Party is located or doing business.

"**Anti-Terrorism Laws**" means any laws relating to terrorism, trade sanctions programs and embargoes, import/export licensing, money laundering, or bribery, all as amended, supplemented or replaced from time to time, including the Criminal Code (Canada), The Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada) and the United Nations Act (Canada) or any similar Canadian legislation, together with all rules, regulations and interpretations thereunder or related thereto including the Regulations Implementing the United Nations Resolutions on the Suppression of Terrorism and the Regulations Implementing the United Nations Resolutions on Taliban, ISIL (Da'esh) and Al-Qaida promulgated under the United Nations Act and "know your client" laws within Canada (including any guidelines or orders thereunder).

"**Blocked Property**" means any property (a) owned, directly or indirectly, by a Sanctioned Person; (b) due to or from a Sanctioned Person; (c) in which a Sanctioned Person otherwise holds any interest; (d) located in a Sanctioned Jurisdiction; or (e) that otherwise could cause any actual or possible violation by the Bank of any applicable International Trade Law if the Bank were to obtain an encumbrance on, lien on, pledge of, or security interest in such property, or provide services in consideration of such property.

"**Collateral**" means any collateral securing any debt, liabilities, or other obligations of any Loan Party to the Bank.

"**Compliance Authority**" means (a) the United States government or any agency or political subdivision thereof, including, without limitation, the U.S. Department of State, the U.S. Department of Commerce, the U.S. Department of the Treasury and its Office of Foreign Assets Control, and the U.S. Customs and Border Protection agency; (b) the government of Canada or any agency thereof; (c) the European Union or any agency thereof; (d) the government of the United Kingdom or any agency thereof; (e) the United Nations Security Council; and (f) any other Official Body with jurisdiction to administer Anti-Corruption Laws, Anti-Money Laundering Laws or International Trade Laws with respect to the conduct of a Covered Entity.

"**Compliance Authority**" means (a) the United States government or any agency or political subdivision thereof, including, without limitation, the U.S. Department of State, the U.S. Department of Commerce, the U.S. Department of the Treasury and its Office of Foreign Assets Control, and the U.S. Customs and Border Protection agency; (b) the Government of Canada or any agency thereof, including (i) the Canada Revenue Agency, (ii) all Canadian securities commissions, (iii) the Canadian Department of Justice, (iv) Global Affairs Canada, (v) the Canadian Department of Public Safety, (vi) the Financial Transactions and Reports Analysis Centre of Canada (commonly referred to as "FINTRAC") and (vii) the Department of Finance; (c) the European Union or any agency thereof; (d) the government of the United Kingdom or any agency thereof; (e) the United Nations Security Council; and (f) any other Official Body with jurisdiction to administer Anti-Terrorism Laws, Anti-Corruption Laws, Anti-Money Laundering Laws or International Trade Laws with respect to the conduct of a Covered Entity.

"**Covered Entity**" means (a) the Borrower and each of the Borrower's subsidiaries; (b) each Guarantor and any pledgor of Collateral; and (c) each Person that directly or indirectly controls a Person described in clause (a) or (b) above.

"**International Trade Laws**" means all Laws relating to economic and financial sanctions, trade embargoes, export controls, customs, and anti-boycott measures.

"**Law**" means any law(s) (including common law), constitution, statute, treaty, regulation, rule, ordinance, opinion, release, ruling, order, executive order, injunction, writ, decree, bond, judgment, authorization or approval, lien or award, or any settlement arrangement, by agreement, consent or otherwise, of any Official Body, foreign or domestic.

"**Loan Parties**" has the meaning given to it in the Loan Agreement.

"**Official Body**" means the government of the United States of America, Canada or of any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank) and any group or body charged with setting financial accounting or regulatory capital rules or standards (including the Financial Accounting Standards Board, the Bank for International Settlements or the Basel Committee on Banking Supervision or any successor or similar authority to any of the foregoing).

"**Person**" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Official Body, or other entity.

"**Reportable Compliance Event**" as used herein means (1) any Covered Entity becomes a Sanctioned Person, or is charged by indictment, criminal complaint, or similar charging instrument, arraigned, custodially detained, penalized or the subject of an assessment for a penalty, by, or enters into a settlement

with an Official Body in connection with any Anti-Terrorism Law, Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law, or any predicate crime to any Anti-Terrorism Law, Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law, or has knowledge of facts or circumstances to the effect that it is reasonably likely that any aspect of its operations represents a violation of any Anti-Terrorism Law, Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law; (2) any Covered Entity engages in a transaction that has caused or would cause the Bank to be in violation of any Anti-Terrorism Law, International Trade Law or Anti-Corruption Law, including a Covered Entity's use of any proceeds of the Obligations guaranteed hereunder to directly or indirectly fund any activities or business of, with or for the benefit of any Sanctioned Person, or to fund or facilitate any activities or business of or in any Sanctioned Jurisdiction; (3) any Collateral qualifies as Blocked Property, or (4) any Covered Entity otherwise violates, or reasonably believes it will violate, any of the Anti-Terrorism Law-, International Trade Law- or Anti-Corruption Law-specific representations and covenants herein.

"**Sanctioned Jurisdiction**" means, at any time, a country, area, territory, or jurisdiction that is the subject or target of comprehensive U.S. or Canadian sanctions.

"**Sanctioned Person**" means any Person (a) located in, organized under the laws of, or ordinarily resident in a Sanctioned Jurisdiction; (b) identified on any sanctions-related list maintained by any Compliance Authority; or (c) owned 50% or more, in the aggregate, directly or indirectly by, controlled by, or acting for, on behalf of, or at the direction of, one or more Persons described in clauses (a) or (b) above.

19. Indemnity. The Guarantor agrees to indemnify each of the Bank, each legal entity, if any, who controls, is controlled by or is under common control with the Bank and each of their respective directors, officers and employees (the "**Indemnified Parties**"), and to defend and hold each Indemnified Party harmless from and against, any and all claims, damages, losses, liabilities and expenses (including all fees and charges of internal or external counsel with whom any Indemnified Party may consult and all expenses of litigation and preparation therefor) (each, a "**Claim**") which any Indemnified Party may incur or which may be asserted against any Indemnified Party by any person, entity or governmental authority (including any person or entity claiming derivatively on behalf of the Guarantor), in connection with or arising out of or relating to the matters referred to in this Guarantee, whether (a) arising from or incurred in connection with any breach of a representation, warranty or covenant by the Guarantor, or (b) arising out of or resulting from any suit, action, claim, proceeding or governmental investigation, pending or threatened, whether based on statute, regulation or order, or tort, or contract or otherwise, before any court or governmental authority; provided, however, that the foregoing indemnity agreement shall not apply to any Claim that is determined by a court of competent jurisdiction in a final, non-appealable judgment to have been solely attributable to an Indemnified Party's gross negligence or willful misconduct. The indemnity agreement contained in this section shall survive the termination of this Guarantee. The Guarantor may participate at its expense in the defense of any such action or Claim.

20. Governing Law and Jurisdiction. This Guarantee has been delivered to and accepted by the Bank and will be deemed to be made in the Province of British Columbia. **THIS GUARANTEE WILL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE BANK AND THE GUARANTOR DETERMINED IN ACCORDANCE WITH THE LAWS OF THE PROVINCE OF BRITISH COLUMBIA, EXCLUDING ITS CONFLICT OF LAWS RULES, AND THE FEDERAL LAWS OF CANADA APPLICABLE THEREIN.** The Guarantor hereby irrevocably consents to the exclusive jurisdiction of the courts of the Province of British Columbia and any appellate court therein; provided that nothing contained in this Guarantee will prevent the Bank from bringing any action, enforcing any award or judgment or exercising any rights against the Guarantor individually, against any security or against any property of the Guarantor within any other province or territory or other foreign or domestic jurisdiction. The Guarantor acknowledges and agrees that the venue provided above is the most convenient forum for both the Bank and the Guarantor. The Guarantor waives any objection to venue and any objection based on a more convenient forum in any action instituted under this Guarantee.

21. Counterparts; Electronic Signatures and Records. This Guarantee may be signed in any number of counterpart copies and by the parties hereto on separate counterparts, but all such copies shall constitute one and the same instrument. Notwithstanding any other provision herein, the Guarantor agrees that this Guarantee, any amendments thereto and any other information, notice, signature card, agreement or authorization related thereto (each, a "**Communication**") may, at the Bank's option, be in the form of an electronic record. Any Communication may, at the Bank's option, be signed or executed using electronic signatures. For the avoidance of doubt, the authorization under this section may include, without limitation, use or acceptance by the Bank of a manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format) for transmission, delivery and/or retention.

22. Service Providers. The Guarantor acknowledges that the Bank uses affiliates and other service providers that are located outside of Canada (the "Service Providers") to provide operational and administrative support services (the "Services") in connection with extensions of credit and other financial services and products provided by the Bank. Accordingly, the Guarantor acknowledges that, in respect of such Services, information (including personal information) may be disclosed, transferred or stored and/or processed in the United States of America. Therefore, any information in respect of the Guarantor, its shareholders and signing officers that is so disclosed, transferred, stored or processed by any Service Provider, will be subject to the legal requirements applicable in the United States of America, including lawful requirements to disclose information to government authorities in the United States of America.

23. Authorization to Obtain Credit Reports. By signing below, each person, who is signing in his or her individual capacity, requests and provides written authorization to the Bank or its designee (and any assignee or potential assignee hereof) to obtain such individual's personal credit profile from one or more national credit bureaus. This authorization extends to obtaining a credit profile in (i) considering an application for credit that is evidenced, guaranteed or secured by this document, (ii) assessing creditworthiness and (iii) considering extensions of credit, including on an ongoing basis, as necessary for the purposes of (a) update, renewal or extension of such credit or additional credit, (b) reviewing, administering or collecting the resulting account and (c) reporting on the repayment and satisfaction of such credit obligations. By signing below, such individual further ratifies and confirms his or her prior requests and authorizations with respect to the matters set forth herein. For the avoidance of doubt, this provision does not apply to persons signing below in their capacities as officers or other authorized representatives of entities, organizations or governmental bodies.

24. Representation by Counsel. The Guarantor hereby represents that he has been represented by competent counsel of his choice, or has knowingly waived its right to use and retain counsel, in the negotiation and execution of this Guarantee; that he has read and fully understood the terms hereof; that the Guarantor and any retained counsel have been afforded an opportunity to review, negotiate and modify the terms of this Guarantee; and that he intends to be bound hereby. In accordance with the foregoing, the general rule of construction to the effect that any ambiguities in a contract are to be resolved against the party drafting the contract shall not be employed in the construction and interpretation of this Guarantee.

25. Cross-Border Provisions (US-Canada).

(a) **Agreed Currency.** The Guarantor shall make all payments due hereunder in the currency in which such Obligations are due to the Bank under the note, agreement or other document governing such Obligations (the "**Agreed Currency**") and at the address of the Bank designated above or such other address as may be designated by the Bank by notice to the Guarantor. The payment obligations of the Guarantor under this Guarantee shall not be discharged by any payment made in another currency (an "**Other Currency**") or at another place, whether pursuant to a judgment or otherwise. Following receipt by the Bank of any sum in an Other Currency at the designated place of payment, the Bank may in accordance with its normal procedures purchase the Agreed Currency with such Other Currency. If the amount of the Agreed Currency so purchased is less than the sum originally due to the Bank in the Agreed Currency, the Guarantor shall pay, on such purchase date, such additional amounts as may be necessary to ensure that the amount received by the Bank on such date is the amount then due under this

Guarantee in the Agreed Currency. The Guarantor agrees, notwithstanding any such payment or any judgment, to indemnify the Bank against all loss or damage arising from a deficiency. This indemnity shall constitute an obligation separate and independent from the other obligations contained in this Guarantee, shall give rise to a separate and independent cause of action, shall apply irrespective of any indulgence granted by the Bank from time to time and shall continue in full force and effect notwithstanding any judgment or order for a liquidated sum in respect of an amount due under this Guarantee.

26. Other Provisions.

(a) **Amalgamation, Merger**. If the Guarantor amalgamates or merges with one or more other entities, the Guaranteed Obligations and other obligations created by this Agreement shall continue as to the obligations, undertaking, property and assets of the Guarantor at the time of amalgamation or merger, and shall extend to the obligations and the present and future undertaking, property and assets of the amalgamated or merged entity, and the term 'Guarantor' shall extend to the amalgamated or merged entity, all as if the amalgamated or merged entity had executed this Agreement as such Guarantor.

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27. WAIVER OF JURY TRIAL. THE GUARANTOR IRREVOCABLY WAIVES ANY AND ALL RIGHT THE GUARANTOR MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE RELATING TO THIS GUARANTEE, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS GUARANTEE OR ANY TRANSACTION CONTEMPLATED IN ANY OF SUCH DOCUMENTS. THE GUARANTOR ACKNOWLEDGES THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.

The Guarantor acknowledges that he has read and understands all the provisions of this Guarantee, including the waiver of jury trial, and has been advised by counsel as necessary or appropriate.

WITNESS the due execution hereof as a document under seal, as of the date first written above, with the intent to be legally bound hereby.

SIGNED, SEALED AND DELIVERED in the presence of:

WITNESS

[NAME OF WITNESS]

JOHN BROERE

Brian Jacob Fehr "seal"

Canadian Guarantee and Suretyship Agreement

THIS CANADIAN GUARANTEE AND SURETYSHIP AGREEMENT (this "**Guarantee**") is made and entered into as of May 30, 2025, by **WOODPRO ENGINEERING**, a British Columbia corporation (the "**Guarantor**"), with an address at 983 Vancouver St, Prince George, BC V2L 2P6, Canada, in consideration of the extension of credit by **PNC BANK, NATIONAL ASSOCIATION**, with an address at 1819 Fifth Avenue North, Suite 900, Birmingham, Alabama 35203 (the "**US Bank**"), and **PNC BANK CANADA BRANCH**, with an address at 130 King Street West, Suite 2140, Toronto, ON M5X 1E4 (the "**Canadian Bank**" and collectively with the US Bank, the "**Bank**"), to **PEAK NORTH AMERICA HOLDINGS LTD.**, a British Columbia corporation ("**Holdings**") and **PEAK NA CONSTRUCTION US LLC**, a Delaware limited liability company ("**Construction**" together with Holdings, each a "**Borrower**" and jointly and severally, collectively the "**Borrower**"), under a loan agreement dated May 30, 2025 (as amended, restated, supplemented, replaced, renewed, extended or otherwise modified from time to time, the "**Loan Agreement**") between the Borrower and the Bank, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged.

1. Guaranteed Obligations

(a) The Guarantor hereby unconditionally guarantees, as a primary obligor, and becomes surety for (i) the prompt payment and performance of the Obligations and (ii) the prompt payment of all costs and expenses of the Bank (including reasonable attorneys' fees and expenses) incurred in the documentation, negotiation, modification, enforcement, collection and otherwise in connection with the Obligations (collectively, the "**Guaranteed Obligations**"). As used herein, "**Obligations**" means that certain revolving loan as evidenced by that certain Revolving Line of Credit Note in the original principal amount of $17,000,000.00 issued by the Borrower to the Bank dated as of the date hereof and all other all loans, advances, debts, liabilities, obligations, covenants and duties owing by the Borrower or any other Loan Party (as defined below) to the Bank (in each case, including any interest accruing thereon after maturity, or after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding relating to the Borrower or any other Loan Party, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding), whether direct or indirect (including those acquired by assignment or participation), absolute or contingent, joint or several, due or to become due, now existing or hereafter arising, whether or not (i) for the payment of money, (ii) arising by reason of an extension of credit, opening of a letter of credit, loan, equipment lease or guarantee, (iii) under any interest rate, commodity or currency swap, future, option or other similar transaction or agreement, (iv) under or by reason of any foreign currency transaction, forward, option or other similar transaction providing for the purchase of one currency in exchange for the sale of another currency, or in any other manner, (v) arising out of overdrafts on deposit or other accounts or out of electronic funds transfers (whether by wire transfer or through automated clearing houses or otherwise) or out of the return unpaid of, or other failure of the Bank to receive final payment for, any check, item, instrument, payment order or other deposit or credit to a deposit or other account, or out of the Bank's non-receipt of or inability to collect funds or otherwise not being made whole in connection with depository or other similar arrangements, or (vi) arising from any amendments, extensions, renewals and increases of or to any of the foregoing.

(b) Notwithstanding anything to the contrary contained herein, the definition of "**Obligations**" shall specifically exclude any and all Excluded Swap Obligations. The foregoing limitation of the definition of Obligations shall only be deemed applicable to the obligations of the Guarantor (or solely any particular Guarantor(s) if there is more than one Guarantor) under the particular Swap (or Swaps), or, if arising under a master agreement governing more than one Swap, the portion thereof, that constitute Excluded Swap Obligations. As used herein, (i) "**Excluded Swap Obligations**" means, with respect to each Guarantor, any obligation to pay or perform

under any agreement, contract or transaction that constitutes a Swap if, and to the extent that, all or any portion of this Guarantee that relates to the obligations under such Swap is or becomes illegal as to such Guarantor under the Commodity Exchange Act (7 U.S.C.§1 et seq.), as amended from time to time, and any successor statute (the "**CEA**"), or any rule, regulation, or order of the Commodity Futures Trading Commission (the "**CFTC**"), by virtue of such Guarantor's failure for any reason to qualify as an "eligible contract participant" (as defined in the CEA and regulations promulgated thereunder) on the Eligibility Date for such Swap; (ii) "**Eligibility Date**" means the date on which this Guarantee becomes effective with respect to the particular Swap (for the avoidance of doubt, the Eligibility Date shall be the date of the execution of the particular Swap if this Guarantee is then in effect, and otherwise it shall be the date of execution and delivery of this Guarantee); and (iii) "**Swap**" means any "swap" as defined in Section 1a(47) of the CEA and regulations thereunder between the Borrower and the Bank, other than (A) a swap entered into on, or subject to the rules of, a board of trade designated as a contract market under Section 5 of the CEA, or (B) a commodity option entered into pursuant to CFTC Regulation 32.3(a).

(c) If the Borrower or any other Loan Party defaults under any Obligations, the Guarantor will pay the Guaranteed Obligations due to the Bank.

2. **Nature of Guarantee; Waivers.** This is a guarantee of payment and performance, and not merely of collection and the Bank shall not be required or obligated, as a condition of the Guarantor's liability, to make any demand upon or to pursue any of its rights against the Borrower or any other Loan Party, or to pursue any rights which may be available to it with respect to any other person who may be liable for the payment of the Obligations.

This is an absolute, unconditional, irrevocable and continuing guarantee and will remain in full force and effect until all of the Obligations have been indefeasibly paid in full, and the Bank has terminated this Guarantee. This Guarantee will remain in full force and effect even if there is no principal balance outstanding under the Obligations at a particular time or from time to time. This Guarantee will not be affected by any surrender, exchange, acceptance, compromise or release by the Bank of any other party, or any other guarantee or any security held by it for any of the Obligations, by any failure of the Bank to take any steps to perfect or maintain its lien or security interest in or to preserve its rights to any security or other Collateral for any of the Obligations or any guarantee, or by any irregularity, unenforceability or invalidity of any of the Obligations or any part thereof or any security or other guarantee thereof. The Guarantor's obligations hereunder shall not be affected, modified or impaired by any counterclaim, set-off, recoupment, deduction or defense based upon any claim the Guarantor may have (directly or indirectly) against the Borrower, any other Loan Party or the Bank, except payment or performance of the Obligations.

Notice of acceptance of this Guarantee, notice of extensions of credit to the Borrower from time to time, notice of default, diligence, presentment, notice of dishonor, protest, demand for payment, and any defense based upon the Bank's failure to comply with the notice requirements under any applicable law as in effect from time to time are hereby waived. The Guarantor waives all defenses based on suretyship or impairment of collateral, and all defenses or benefits relating to or arising under any anti-deficiency laws.

The Bank at any time and from time to time, without notice to or the consent of the Guarantor, and without impairing or releasing, discharging or modifying the Guarantor's liabilities hereunder, may (a) change the manner, place, time or terms of payment or performance of or interest rates on, or other terms relating to, any of the Obligations; (b) renew, substitute, modify, amend or alter, or grant consents or waivers relating to any of the Obligations, any other guarantees, or any security for any Obligations or guarantees; (c) apply any and all payments by whomever paid or however realized including any proceeds of any Collateral, to any Obligations of the Borrower or any other Loan Party in such order, manner and amount as the Bank may determine in its sole discretion; (d) settle, compromise or deal with any other person, including the Borrower, the other Loan Parties or the Guarantor, with respect to any Obligations in such manner as the Bank deems appropriate in its sole discretion; (e) substitute, exchange or release any security or guarantee; or (f) take such actions and exercise such remedies hereunder as provided herein.

3. **Repayments or Recovery from the Bank.** If any demand is made at any time upon the Bank for the repayment or recovery of any amount received by it in payment or on account of any of the Obligations and if the Bank repays all or any part of such amount by reason of any judgment, decree or order of any court or administrative body or by reason of any settlement or compromise of any such demand, the Guarantor will be and remain liable hereunder for the amount so repaid or recovered to the same extent as if such amount had never been received originally by the Bank. The provisions of this section will be and remain effective notwithstanding any contrary action which may have been taken by the Guarantor in reliance upon such payment, and any such contrary action so taken will be without prejudice to the Bank's rights hereunder and will be deemed to have been conditioned upon such payment having become final and irrevocable.

4. **Financial Statements.** Unless compliance is waived in writing by the Bank or until all of the Obligations have been paid in full, the Guarantor will promptly submit to the Bank such information relating to the Guarantor's affairs (including but not limited to annual financial statements and tax returns for the Guarantor) or any security for the Guarantee as the Bank may reasonably request.

5. **Enforceability of Obligations.** To the extent permissible under applicable laws, no modification, limitation or discharge of the Obligations arising out of or by virtue of any bankruptcy, reorganization or similar proceeding for relief of debtors under federal, state, provincial or territorial law will affect, modify, limit or discharge the Guarantor's liability in any manner whatsoever and this Guarantee will remain and continue in full force and effect and will be enforceable against the Guarantor to the same extent and with the same force and effect as if any such proceeding had not been instituted. The Guarantor waives all rights and benefits which might accrue to it by reason of any such proceeding and will be liable to the full extent hereunder, irrespective of any modification, limitation or discharge of the liability of the Borrower or the other Loan Parties that may result from any such proceeding.

6. **Events of Default.** The occurrence of any of the following shall be an "**Event of Default**": (i) any Event of Default (as defined in any of the Obligations); (ii) any default under any of the Obligations that does not have a defined set of "Events of Default" and the lapse of any notice or cure period provided in the Obligations with respect to such default; (iii) demand by the Bank under any of the Obligations that have a demand feature; (iv) the Guarantor's failure to perform any of its obligations hereunder; (v) the falsity, inaccuracy or material breach by the Guarantor of any written warranty, representation or statement made or furnished to the Bank by or on behalf of the Guarantor in any material respects; or (vi) the termination or attempted termination of this Guarantee. Upon the occurrence of any Event of Default, (a) the Guarantor shall pay to the Bank the amount of the Guaranteed Obligations; or (b) on demand of the Bank, the Guarantor shall immediately deposit with the Bank, in U.S. dollars in accordance with Section 25(a), all amounts due or to become due under the Guaranteed Obligations, and the Bank may at any time use such funds to repay the Obligations; or (c) the Bank in its discretion may exercise with respect to any collateral any one or more of the rights and remedies provided a secured party under applicable personal property security legislation; or (d) the Bank in its discretion may exercise from time to time any other rights and remedies available to it at law, in equity or otherwise.

7. **Right of Setoff.** In addition to all liens upon and rights of setoff against the Guarantor's money, securities or other property given to the Bank by law, the Bank shall have, with respect to the Guarantor's obligations to the Bank under this Guarantee and to the extent permitted by law, a contractual possessory security interest in and a contractual right of setoff against, and the Guarantor hereby grants Bank a security interest in, and hereby assigns, conveys, delivers, pledges and transfers to the Bank all of the Guarantor's right, title and interest in and to, all of the Guarantor's deposits, moneys, securities and other property now or hereafter in the possession of or on deposit with, or in transit to, the Bank or any other direct or indirect subsidiary of The PNC Financial Services Group, Inc., whether held in a general or special account or deposit, whether held jointly with someone else, or whether held for safekeeping or otherwise, excluding, however, all trust accounts. Every such security interest and right of setoff may be exercised without demand upon or notice to the Guarantor. Every such right of setoff shall be deemed to have been exercised immediately upon the occurrence of an Event of Default hereunder without any action of the Bank, although the Bank may enter such setoff on its books and records at a later time.

8. Collateral. This Guarantee is secured by the property described in any collateral security documents which the Guarantor executes and delivers to the Bank and by such other collateral as previously may have been or may in the future be granted to the Bank to secure any obligations of the Guarantor to the Bank.

9. Costs. To the extent that the Bank incurs any costs or expenses in protecting or enforcing its rights under the Obligations or this Guarantee, including reasonable attorneys' fees and the costs and expenses of litigation, such costs and expenses will be due on demand, will be included in the Guaranteed Obligations and will bear interest from the incurring or payment thereof at the Default Rate (as defined in any of the Obligations).

10. Postponement of Subrogation. Until the Obligations are indefeasibly paid in full, expire, are terminated and are not subject to any right of revocation or rescission, the Guarantor postpones and subordinates in favor of the Bank or its designee (and any assignee or potential assignee) any and all rights which the Guarantor may have to (a) assert any claim whatsoever against the Borrower or the other Loan Parties based on subrogation, exoneration, reimbursement, or indemnity or any right of recourse to security for the Obligations with respect to payments made hereunder, and (b) any realization on any property of the Borrower or the other Loan Parties, including participation in any marshalling of the Borrower's or any other Loan Party's assets.

11. Notices. All notices, demands, requests, consents, approvals and other communications required or permitted hereunder ("**Notices**") must be in writing (except as otherwise provided in this Guarantee) and will be effective upon receipt. Notices may be given in any manner to which the Bank and the Guarantor may agree. Without limiting the foregoing, first-class mail, postage prepaid, electronic transmission and commercial courier service are hereby agreed to as acceptable methods for giving Notices. In addition, the Bank and the Guarantor agree that Notices may be sent electronically to any electronic address provided by either to the other from time to time. Notices may be sent to addresses for the Bank and the Guarantor as set forth above or to such other address as either may give to the other for such purpose in accordance with this section.

12. Preservation of Rights; Waivers of Marshalling, Setoff, and Certain Other Rights. No delay or omission on the Bank's part to exercise any right or power arising hereunder will impair any such right or power or be considered a waiver of any such right or power, nor will the Bank's action or inaction impair any such right or power. The Bank's rights and remedies hereunder are cumulative and not exclusive of any other rights or remedies which the Bank may have under other agreements, at law or in equity. The Bank may proceed in any order against the Borrower, the Guarantor, any other Loan Party, or any other obligor of, or any Collateral securing, the Obligations. In addition to the other waivers hereunder, the Guarantor waives, to the extent permitted by applicable law, (i) any and all rights to require the Bank to marshal assets or collateral, to proceed first against, or realize on, any assets or collateral or other credit support before proceeding against or realizing on any other assets or collateral or other credit support, or to otherwise require the Bank to exercise rights or remedies in any particular sequence, in connection with any of the Guaranteed Obligations, and (ii) any and all rights to set off or reduce the amount of the Guaranteed Obligations or any related deficiency against any obligations of the Bank, or on account of the value of any collateral or other credit support, or otherwise, whether any such rights described in this sentence are based on or asserted under any statutory provision, common law, equity or otherwise.

13. Illegality. If any provision contained in this Guarantee should be invalid, illegal or unenforceable in any respect, it shall not affect or impair the validity, legality and enforceability of the remaining provisions of this Guarantee.

14. Changes in Writing. No modification, amendment or waiver of, or consent to any departure by the Guarantor from, any provision of this Guarantee will be effective unless made in a writing signed by the Bank, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Notwithstanding the foregoing, the Bank may modify this Guarantee for the purposes of completing missing content or correcting erroneous content, without the need for a written amendment, provided that the Bank shall send a copy of any such modification to the Guarantor (which notice may be given by electronic mail). No notice to or demand

on the Guarantor will entitle the Guarantor to any other or further notice or demand in the same, similar or other circumstance.

15. Entire Agreement. This Guarantee (including the documents and instruments referred to herein) constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and oral, between the Guarantor and the Bank with respect to the subject matter hereof; provided, however, that this Guarantee is in addition to, and not in substitution for, any other guarantees from the Guarantor to the Bank.

16. Successors and Assigns. This Guarantee will be binding upon and inure to the benefit of the Guarantor and the Bank and their respective heirs, executors, administrators, successors and assigns; provided, however, that the Guarantor may not assign this Guarantee in whole or in part without the Bank's prior written consent and the Bank at any time may assign this Guarantee in whole or in part.

17. Interpretation. In this Guarantee, unless the Bank and the Guarantor otherwise agree in writing, the singular includes the plural and the plural the singular; references to statutes are to be construed as including all statutory provisions consolidating, amending or replacing the statute referred to; the word "or" shall be deemed to include "and/or", the words "including", "includes" and "include" shall be deemed to be followed by the words "without limitation"; and references to sections or exhibits are to those of this Guarantee. Section headings in this Guarantee are included for convenience of reference only and shall not constitute a part of this Guarantee for any other purpose. If this Guarantee is executed by more than one party as Guarantor, the obligations of such persons or entities will be joint and several.

18. Anti-Corruption Laws and International Trade Laws; Anti-Money Laundering Laws; Certain Definitions.

18.1 Representations and Warranties. The Guarantor hereby makes the following representations and warranties, which shall be continuing in nature and remain in full force and effect until the Guaranteed Obligations are paid in full:

(i) The Guarantor, and its directors and officers, and each employee, agent or affiliate acting on behalf of the Guarantor: (a) is not a Sanctioned Person; (b) does not do any business in or with, or derive any of its operating income from direct or indirect investments in or transactions involving, any Sanctioned Jurisdiction or Sanctioned Person; and (c) is not in violation of, and has not, during the past five (5) years, directly or indirectly, taken any act that could cause the Guarantor to be in violation of, applicable International Trade Laws, Anti-Terrorism Laws, or Anti-Corruption Laws.

(ii) The Guarantor has not nor has any of its directors, officers, employees, or to the knowledge of the Guarantor, any agents or affiliates acting on behalf of the Guarantor, during the past five (5) years, received any notice or communication from any Person that alleges, or been involved in an internal investigation involving any allegations relating to, potential violation of any Anti-Terrorism Laws, International Trade Laws or Anti-Corruption Laws, or received a request for information from any Official Body regarding Anti-Terrorism Laws, International Trade Law matters or Anti-Corruption Law matters. There is no Blocked Property pledged by the Guarantor as Collateral.

18.2 Affirmative Covenants. The Guarantor agrees that until all Guaranteed Obligations have been paid in full and any commitments of the Bank to the Borrower have been terminated, the Guarantor shall (a) immediately notify the Bank in writing upon the occurrence of a Reportable Compliance Event; (b) immediately provide substitute Collateral to the Bank if, at any time, any Collateral pledged by the Guarantor becomes Blocked Property; and (c) conduct its business in compliance with applicable Anti-Terrorism Laws, Anti-Corruption Laws, Anti-Money Laundering Laws and International Trade Laws and maintain in effect policies and procedures reasonably designed to ensure compliance with all applicable Anti-Terrorism Laws, Anti-Corruption Laws, Anti-

Money Laundering Laws and International Trade Laws by the Guarantor, and its directors and officers, and any employee, agent or affiliate acting on behalf of the Guarantor in connection with the Guaranteed Obligations.

18.3 Negative Covenants. The Guarantor covenants and agrees that until all Guaranteed Obligations have been paid in full and any commitments of the Bank to the Borrower have been terminated, the Guarantor will not, without the Bank's prior written consent, (I) do any of the following, nor permit any of its directors, officers, employees, agents or affiliates acting on behalf of the Guarantor in connection with the Guaranteed Obligations, nor such Guarantor's subsidiaries to (a) become a Sanctioned Person; (b) directly or indirectly provide, use, or make available the proceeds of any loan or advance from the Bank (i) to fund any activities or business of, with, or for the benefit of any Person that, at the time of such funding or facilitation, is a Sanctioned Person, (ii) to fund or facilitate any activities or business of or in any Sanctioned Jurisdiction, (iii) in any manner that could result in a violation by any Person (including the Bank) of Anti-Terrorism, Anti-Corruption Laws, Anti-Money Laundering Laws or International Trade Laws or (iv) in violation of any applicable Law, including, any applicable Anti-Terrorism Laws, Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law; (c) pay any Guaranteed Obligations with Blocked Property or funds derived from any unlawful activity; or (d) permit any Collateral pledged by the Guarantor to become Blocked Property; nor (II) directly or indirectly provide, use, or make available the proceeds of any loan or advance from the Bank to any subsidiary of the Guarantor that is not party to the loan agreement governing such loan or advance.

18.4 Certain Definitions. As used herein:

"**Anti-Corruption Laws**" means (a) the U.S. Foreign Corrupt Practices Act of 1977, as amended, (b) the U.K. Bribery Act 2010, as amended, (c) the Corruption of Foreign Public Officials Act (Canada) and the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada), each as amended and (d) any other applicable Law relating to anti-bribery or anti-corruption in any jurisdiction in which any Loan Party is located or doing business.

"**Anti-Money Laundering Laws**" means (a) the Bank Secrecy Act and the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT) Act of 2001; (b) the U.K. Proceeds of Crime Act 2002, the Money Laundering Regulations 2017, as amended and the Terrorist Asset-Freezing etc. Act 2010; (c) the *Corruption of Foreign Public Officials Act* (Canada) and the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) and (d) any other applicable Law relating to anti-money laundering and countering the financing of terrorism in any jurisdiction in which any Loan Party is located or doing business.

"**Anti-Terrorism Laws**" means any laws relating to terrorism, trade sanctions programs and embargoes, import/export licensing, money laundering, or bribery, all as amended, supplemented or replaced from time to time, including the Criminal Code (Canada), The Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada) and the United Nations Act (Canada) or any similar Canadian legislation, together with all rules, regulations and interpretations thereunder or related thereto including the Regulations Implementing the United Nations Resolutions on the Suppression of Terrorism and the Regulations Implementing the United Nations Resolutions on Taliban, ISIL (Da'esh) and Al-Qaida promulgated under the United Nations Act and "know your client" laws within Canada (including any guidelines or orders thereunder).

"**Blocked Property**" means any property (a) owned, directly or indirectly, by a Sanctioned Person; (b) due to or from a Sanctioned Person; (c) in which a Sanctioned Person otherwise holds any interest; (d) located in a Sanctioned Jurisdiction; or (e) that otherwise could cause any actual or possible violation by the Bank of any applicable International Trade Law if the Bank were to obtain an encumbrance on, lien on, pledge of, or security interest in such property, or provide services in consideration of such property.

"**Collateral**" means any collateral securing any debt, liabilities, or other obligations of any Loan Party to the Bank.

"**Compliance Authority**" means (a) the United States government or any agency or political subdivision thereof, including, without limitation, the U.S. Department of State, the U.S. Department of Commerce, the U.S. Department of the Treasury and its Office of Foreign Assets Control, and the U.S. Customs and Border Protection agency; (b) the Government of Canada or any agency thereof, including (i) the Canada Revenue Agency, (ii) all Canadian securities commissions, (iii) the Canadian Department of Justice, (iv) Global Affairs Canada, (v) the Canadian Department of Public Safety, (vi) the Financial Transactions and Reports Analysis Centre of Canada (commonly referred to as "FINTRAC") and (vii) the Department of Finance; (c) the European Union or any agency thereof; (d) the government of the United Kingdom or any agency thereof; (e) the United Nations Security Council; and (f) any other Official Body with jurisdiction to administer Anti-Terrorism Laws, Anti-Corruption Laws, Anti-Money Laundering Laws or International Trade Laws with respect to the conduct of a Covered Entity.

"**Covered Entity**" means (a) the Borrower and each of the Borrower's subsidiaries; (b) each Guarantor and any pledgor of Collateral; and (c) each Person that directly or indirectly controls a Person described in clause (a) or (b) above.

"**International Trade Laws**" means all Laws relating to economic and financial sanctions, trade embargoes, export controls, customs, and anti-boycott measures.

"**Law**" means any law(s) (including common law), constitution, statute, treaty, regulation, rule, ordinance, opinion, release, ruling, order, executive order, injunction, writ, decree, bond, judgment, authorization or approval, lien or award, or any settlement arrangement, by agreement, consent or otherwise, of any Official Body, foreign or domestic.

"**Loan Parties**" has the meaning given to it in the Loan Agreement.

"**Official Body**" means the government of the United States of America, Canada or of any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank) and any group or body charged with setting financial accounting or regulatory capital rules or standards (including the Financial Accounting Standards Board, the Bank for International Settlements or the Basel Committee on Banking Supervision or any successor or similar authority to any of the foregoing).

"**Person**" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Official Body, or other entity.

"**Reportable Compliance Event**" as used herein means (1) any Covered Entity becomes a Sanctioned Person, or is charged by indictment, criminal complaint, or similar charging instrument, arraigned, custodially detained, penalized or the subject of an assessment for a penalty, by, or enters into a settlement with an Official Body in connection with any Anti-Terrorism Law, Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law, or any predicate crime to any Anti-Terrorism Law, Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law, or has knowledge of facts or circumstances to the effect that it is reasonably likely that any aspect of its operations represents a violation of any Anti-Terrorism Law, Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law; (2) any Covered Entity engages in a transaction that has caused or would cause the Bank to be in violation of any Anti-Terrorism Law, International Trade Law or Anti-Corruption Law, including a Covered Entity's use of any proceeds of the Obligations guaranteed hereunder to directly or indirectly fund

any activities or business of, with or for the benefit of any Sanctioned Person, or to fund or facilitate any activities or business of or in any Sanctioned Jurisdiction; (3) any Collateral qualifies as Blocked Property, or (4) any Covered Entity otherwise violates, or reasonably believes it will violate, any of the Anti-Terrorism Law-, International Trade Law- or Anti-Corruption Law-specific representations and covenants herein.

"**Sanctioned Jurisdiction**" means, at any time, a country, area, territory, or jurisdiction that is the subject or target of comprehensive U.S. or Canadian sanctions.

"**Sanctioned Person**" means any Person (a) located in, organized under the laws of, or ordinarily resident in a Sanctioned Jurisdiction; (b) identified on any sanctions-related list maintained by any Compliance Authority; or (c) owned 50% or more, in the aggregate, directly or indirectly by, controlled by, or acting for, on behalf of, or at the direction of, one or more Persons described in clauses (a) or (b) above.

19. Indemnity. The Guarantor agrees to indemnify each of the Bank, each legal entity, if any, who controls, is controlled by or is under common control with the Bank and each of their respective directors, officers and employees (the "**Indemnified Parties**"), and to defend and hold each Indemnified Party harmless from and against, any and all claims, damages, losses, liabilities and expenses (including all fees and charges of internal or external counsel with whom any Indemnified Party may consult and all expenses of litigation and preparation therefor) (each, a "**Claim**") which any Indemnified Party may incur or which may be asserted against any Indemnified Party by any person, entity or governmental authority (including any person or entity claiming derivatively on behalf of the Guarantor), in connection with or arising out of or relating to the matters referred to in this Guarantee, whether (a) arising from or incurred in connection with any breach of a representation, warranty or covenant by the Guarantor, or (b) arising out of or resulting from any suit, action, claim, proceeding or governmental investigation, pending or threatened, whether based on statute, regulation or order, or tort, or contract or otherwise, before any court or governmental authority; provided, however, that the foregoing indemnity agreement shall not apply to any Claim that is determined by a court of competent jurisdiction in a final, non-appealable judgment to have been solely attributable to an Indemnified Party's gross negligence or willful misconduct. The indemnity agreement contained in this section shall survive the termination of this Guarantee. The Guarantor may participate at its expense in the defense of any such action or Claim.

20. Governing Law and Jurisdiction. This Guarantee has been delivered to and accepted by the Bank and will be deemed to be made in the Province of British Columbia. **THIS GUARANTEE WILL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE BANK AND THE GUARANTOR DETERMINED IN ACCORDANCE WITH THE LAWS OF THE PROVINCE OF BRITISH COLUMBIA, EXCLUDING ITS CONFLICT OF LAWS RULES, AND THE FEDERAL LAWS OF CANADA APPLICABLE THEREIN.** The Guarantor hereby irrevocably consents to the exclusive jurisdiction of the courts of the Province of British Columbia and any appellate court therein; provided that nothing contained in this Guarantee will prevent the Bank from bringing any action, enforcing any award or judgment or exercising any rights against the Guarantor individually, against any security or against any property of the Guarantor within any other province or territory or other foreign or domestic jurisdiction. The Guarantor acknowledges and agrees that the venue provided above is the most convenient forum for both the Bank and the Guarantor. The Guarantor waives any objection to venue and any objection based on a more convenient forum in any action instituted under this Guarantee.

21. Counterparts; Electronic Signatures and Records. This Guarantee may be signed in any number of counterpart copies and by the parties hereto on separate counterparts, but all such copies shall constitute one and the same instrument. Notwithstanding any other provision herein, the Guarantor agrees that this Guarantee, any amendments thereto and any other information, notice, signature card, agreement or authorization related thereto (each, a "**Communication**") may, at the Bank's option, be in the form of an electronic record. Any Communication may, at the Bank's option, be signed or executed using electronic signatures. For the avoidance of doubt, the authorization under this section may include, without limitation, use or acceptance by the Bank of a

manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format) for transmission, delivery and/or retention.

22. Service Providers. The Guarantor acknowledges that the Bank uses affiliates and other service providers that are located outside of Canada (the "Service Providers") to provide operational and administrative support services (the "Services") in connection with extensions of credit and other financial services and products provided by the Bank. Accordingly, the Guarantor acknowledges that, in respect of such Services, information (including personal information) may be disclosed, transferred or stored and/or processed in the United States of America. Therefore, any information in respect of the Guarantor, its shareholders and signing officers that is so disclosed, transferred, stored or processed by any Service Provider, will be subject to the legal requirements applicable in the United States of America, including lawful requirements to disclose information to government authorities in the United States of America.

23. Authorization to Obtain Credit Reports. By signing below, each person, who is signing in his or her individual capacity, requests and provides written authorization to the Bank or its designee (and any assignee or potential assignee hereof) to obtain such individual's personal credit profile from one or more national credit bureaus. This authorization extends to obtaining a credit profile in (i) considering an application for credit that is evidenced, guaranteed or secured by this document, (ii) assessing creditworthiness and (iii) considering extensions of credit, including on an ongoing basis, as necessary for the purposes of (a) update, renewal or extension of such credit or additional credit, (b) reviewing, administering or collecting the resulting account and (c) reporting on the repayment and satisfaction of such credit obligations. By signing below, such individual further ratifies and confirms his or her prior requests and authorizations with respect to the matters set forth herein. For the avoidance of doubt, this provision does not apply to persons signing below in their capacities as officers or other authorized representatives of entities, organizations or governmental bodies.

24. Representation by Counsel. The Guarantor hereby represents that it has been represented by competent counsel of its choice, or has knowingly waived its right to use and retain counsel, in the negotiation and execution of this Guarantee; that it has read and fully understood the terms hereof; that the Guarantor and any retained counsel have been afforded an opportunity to review, negotiate and modify the terms of this Guarantee; and that it intends to be bound hereby. In accordance with the foregoing, the general rule of construction to the effect that any ambiguities in a contract are to be resolved against the party drafting the contract shall not be employed in the construction and interpretation of this Guarantee.

25. Cross-Border Provisions (US-Canada).

(a) **Agreed Currency.** The Guarantor shall make all payments due hereunder in the currency in which such Obligations are due to the Bank under the note, agreement or other document governing such Obligations (the "**Agreed Currency**") and at the address of the Bank designated above or such other address as may be designated by the Bank by notice to the Guarantor. The payment obligations of the Guarantor under this Guarantee shall not be discharged by any payment made in another currency (an "**Other Currency**") or at another place, whether pursuant to a judgment or otherwise. Following receipt by the Bank of any sum in an Other Currency at the designated place of payment, the Bank may in accordance with its normal procedures purchase the Agreed Currency with such Other Currency. If the amount of the Agreed Currency so purchased is less than the sum originally due to the Bank in the Agreed Currency, the Guarantor shall pay, on such purchase date, such additional amounts as may be necessary to ensure that the amount received by the Bank on such date is the amount then due under this Guarantee in the Agreed Currency. The Guarantor agrees, notwithstanding any such payment or any judgment, to indemnify the Bank against all loss or damage arising from a deficiency. This indemnity shall constitute an obligation separate and independent from the other obligations contained in this Guarantee, shall give rise to a separate and independent cause of action, shall apply irrespective of any indulgence granted by the Bank from time to time and shall continue in full force and effect notwithstanding any judgment or order for a liquidated sum in respect of an amount due under this Guarantee.

26. Other Provisions.

(a) **Amalgamation, Merger**. If the Guarantor amalgamates or merges with one or more other entities, the Guaranteed Obligations and other obligations created by this Agreement shall continue as to the obligations, undertaking, property and assets of the Guarantor at the time of amalgamation or merger, and shall extend to the obligations and the present and future undertaking, property and assets of the amalgamated or merged entity, and the term 'Guarantor' shall extend to the amalgamated or merged entity, all as if the amalgamated or merged entity had executed this Agreement as such Guarantor.

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27. WAIVER OF JURY TRIAL. THE GUARANTOR IRREVOCABLY WAIVES ANY AND ALL RIGHT THE GUARANTOR MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE RELATING TO THIS GUARANTEE, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS GUARANTEE OR ANY TRANSACTION CONTEMPLATED IN ANY OF SUCH DOCUMENTS. THE GUARANTOR ACKNOWLEDGES THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.

The Guarantor acknowledges that it has read and understands all the provisions of this Guarantee, including the waiver of jury trial, and has been advised by counsel as necessary or appropriate.

WITNESS the due execution hereof as a document under seal, as of the date first written above, with the intent to be legally bound hereby.

WOODPRO ENGINEERING LTD.

By: _____ (SEAL)

Print Name: Nick Fuchs

Title: Chief Financial Officer

Canadian Guarantee and Suretyship Agreement

THIS CANADIAN GUARANTEE AND SURETYSHIP AGREEMENT (this "**Guarantee**") is made and entered into as of May 30, 2025, by **HEARTLAND STEEL STRUCTURES LTD.**, a British Columbia corporation (the "**Guarantor**"), with an address at 401-1777 3rd Ave, Prince George, BC V2L 3G7, in consideration of the extension of credit by **PNC BANK, NATIONAL ASSOCIATION**, with an address at 1819 Fifth Avenue North, Suite 900, Birmingham, Alabama 35203 (the "**US Bank**"), and **PNC BANK CANADA BRANCH**, with an address at 130 King Street West, Suite 2140, Toronto, ON M5X 1E4 (the "**Canadian Bank**" and collectively with the US Bank, the "**Bank**"), to **PEAK NORTH AMERICA HOLDINGS LTD.**, a British Columbia corporation ("**Holdings**") and **PEAK NA CONSTRUCTION US LLC**, a Delaware limited liability company ("**Construction**" together with Holdings, each a "**Borrower**" and jointly and severally, collectively the "**Borrower**"), under a loan agreement dated May 30, 2025 (as amended, restated, supplemented, replaced, renewed, extended or otherwise modified from time to time, the "**Loan Agreement**") between the Borrower and the Bank, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged.

1. Guaranteed Obligations

(a) The Guarantor hereby unconditionally guarantees, as a primary obligor, and becomes surety for (i) the prompt payment and performance of the Obligations and (ii) the prompt payment of all costs and expenses of the Bank (including reasonable attorneys' fees and expenses) incurred in the documentation, negotiation, modification, enforcement, collection and otherwise in connection with the Obligations (collectively, the "**Guaranteed Obligations**"). As used herein, "**Obligations**" means that certain revolving loan as evidenced by that certain Revolving Line of Credit Note in the original principal amount of $17,000,000.00 issued by the Borrower to the Bank dated as of the date hereof and all other all loans, advances, debts, liabilities, obligations, covenants and duties owing by the Borrower or any other Loan Party (as defined below) to the Bank (in each case, including any interest accruing thereon after maturity, or after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding relating to the Borrower or any other Loan Party, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding), whether direct or indirect (including those acquired by assignment or participation), absolute or contingent, joint or several, due or to become due, now existing or hereafter arising, whether or not (i) for the payment of money, (ii) arising by reason of an extension of credit, opening of a letter of credit, loan, equipment lease or guarantee, (iii) under any interest rate, commodity or currency swap, future, option or other similar transaction or agreement, (iv) under or by reason of any foreign currency transaction, forward, option or other similar transaction providing for the purchase of one currency in exchange for the sale of another currency, or in any other manner, (v) arising out of overdrafts on deposit or other accounts or out of electronic funds transfers (whether by wire transfer or through automated clearing houses or otherwise) or out of the return unpaid of, or other failure of the Bank to receive final payment for, any check, item, instrument, payment order or other deposit or credit to a deposit or other account, or out of the Bank's non-receipt of or inability to collect funds or otherwise not being made whole in connection with depository or other similar arrangements, or (vi) arising from any amendments, extensions, renewals and increases of or to any of the foregoing.

(b) Notwithstanding anything to the contrary contained herein, the definition of "**Obligations**" shall specifically exclude any and all Excluded Swap Obligations. The foregoing limitation of the definition of Obligations shall only be deemed applicable to the obligations of the Guarantor (or solely any particular Guarantor(s) if there is more than one Guarantor) under the particular Swap (or Swaps), or, if arising under a master agreement governing more than one Swap, the portion thereof, that constitute Excluded Swap Obligations. As used herein, (i) "**Excluded Swap Obligations**" means, with respect to each Guarantor, any obligation to pay or perform

under any agreement, contract or transaction that constitutes a Swap if, and to the extent that, all or any portion of this Guarantee that relates to the obligations under such Swap is or becomes illegal as to such Guarantor under the Commodity Exchange Act (7 U.S.C.§1 et seq.), as amended from time to time, and any successor statute (the "**CEA**"), or any rule, regulation, or order of the Commodity Futures Trading Commission (the "**CFTC**"), by virtue of such Guarantor's failure for any reason to qualify as an "eligible contract participant" (as defined in the CEA and regulations promulgated thereunder) on the Eligibility Date for such Swap; (ii) "**Eligibility Date**" means the date on which this Guarantee becomes effective with respect to the particular Swap (for the avoidance of doubt, the Eligibility Date shall be the date of the execution of the particular Swap if this Guarantee is then in effect, and otherwise it shall be the date of execution and delivery of this Guarantee); and (iii) "**Swap**" means any "swap" as defined in Section 1a(47) of the CEA and regulations thereunder between the Borrower and the Bank, other than (A) a swap entered into on, or subject to the rules of, a board of trade designated as a contract market under Section 5 of the CEA, or (B) a commodity option entered into pursuant to CFTC Regulation 32.3(a).

(c) If the Borrower or any other Loan Party defaults under any Obligations, the Guarantor will pay the Guaranteed Obligations due to the Bank.

2. **Nature of Guarantee; Waivers.** This is a guarantee of payment and performance, and not merely of collection and the Bank shall not be required or obligated, as a condition of the Guarantor's liability, to make any demand upon or to pursue any of its rights against the Borrower or any other Loan Party, or to pursue any rights which may be available to it with respect to any other person who may be liable for the payment of the Obligations.

This is an absolute, unconditional, irrevocable and continuing guarantee and will remain in full force and effect until all of the Obligations have been indefeasibly paid in full, and the Bank has terminated this Guarantee. This Guarantee will remain in full force and effect even if there is no principal balance outstanding under the Obligations at a particular time or from time to time. This Guarantee will not be affected by any surrender, exchange, acceptance, compromise or release by the Bank of any other party, or any other guarantee or any security held by it for any of the Obligations, by any failure of the Bank to take any steps to perfect or maintain its lien or security interest in or to preserve its rights to any security or other Collateral for any of the Obligations or any guarantee, or by any irregularity, unenforceability or invalidity of any of the Obligations or any part thereof or any security or other guarantee thereof. The Guarantor's obligations hereunder shall not be affected, modified or impaired by any counterclaim, set-off, recoupment, deduction or defense based upon any claim the Guarantor may have (directly or indirectly) against the Borrower, any other Loan Party or the Bank, except payment or performance of the Obligations.

Notice of acceptance of this Guarantee, notice of extensions of credit to the Borrower from time to time, notice of default, diligence, presentment, notice of dishonor, protest, demand for payment, and any defense based upon the Bank's failure to comply with the notice requirements under any applicable law as in effect from time to time are hereby waived. The Guarantor waives all defenses based on suretyship or impairment of collateral, and all defenses or benefits relating to or arising under any anti-deficiency laws.

The Bank at any time and from time to time, without notice to or the consent of the Guarantor, and without impairing or releasing, discharging or modifying the Guarantor's liabilities hereunder, may (a) change the manner, place, time or terms of payment or performance of or interest rates on, or other terms relating to, any of the Obligations; (b) renew, substitute, modify, amend or alter, or grant consents or waivers relating to any of the Obligations, any other guarantees, or any security for any Obligations or guarantees; (c) apply any and all payments by whomever paid or however realized including any proceeds of any Collateral, to any Obligations of the Borrower or any other Loan Party in such order, manner and amount as the Bank may determine in its sole discretion; (d) settle, compromise or deal with any other person, including the Borrower, the other Loan Parties or the Guarantor, with respect to any Obligations in such manner as the Bank deems appropriate in its sole discretion; (e) substitute, exchange or release any security or guarantee; or (f) take such actions and exercise such remedies hereunder as provided herein.

3. **Repayments or Recovery from the Bank.** If any demand is made at any time upon the Bank for the repayment or recovery of any amount received by it in payment or on account of any of the Obligations and if the Bank repays all or any part of such amount by reason of any judgment, decree or order of any court or administrative body or by reason of any settlement or compromise of any such demand, the Guarantor will be and remain liable hereunder for the amount so repaid or recovered to the same extent as if such amount had never been received originally by the Bank. The provisions of this section will be and remain effective notwithstanding any contrary action which may have been taken by the Guarantor in reliance upon such payment, and any such contrary action so taken will be without prejudice to the Bank's rights hereunder and will be deemed to have been conditioned upon such payment having become final and irrevocable.

4. **Financial Statements.** Unless compliance is waived in writing by the Bank or until all of the Obligations have been paid in full, the Guarantor will promptly submit to the Bank such information relating to the Guarantor's affairs (including but not limited to annual financial statements and tax returns for the Guarantor) or any security for the Guarantee as the Bank may reasonably request.

5. **Enforceability of Obligations.** To the extent permissible under applicable laws, no modification, limitation or discharge of the Obligations arising out of or by virtue of any bankruptcy, reorganization or similar proceeding for relief of debtors under federal, state, provincial or territorial law will affect, modify, limit or discharge the Guarantor's liability in any manner whatsoever and this Guarantee will remain and continue in full force and effect and will be enforceable against the Guarantor to the same extent and with the same force and effect as if any such proceeding had not been instituted. The Guarantor waives all rights and benefits which might accrue to it by reason of any such proceeding and will be liable to the full extent hereunder, irrespective of any modification, limitation or discharge of the liability of the Borrower or the other Loan Parties that may result from any such proceeding.

6. **Events of Default.** The occurrence of any of the following shall be an "**Event of Default**": (i) any Event of Default (as defined in any of the Obligations); (ii) any default under any of the Obligations that does not have a defined set of "Events of Default" and the lapse of any notice or cure period provided in the Obligations with respect to such default; (iii) demand by the Bank under any of the Obligations that have a demand feature; (iv) the Guarantor's failure to perform any of its obligations hereunder; (v) the falsity, inaccuracy or material breach by the Guarantor of any written warranty, representation or statement made or furnished to the Bank by or on behalf of the Guarantor in any material respects; or (vi) the termination or attempted termination of this Guarantee. Upon the occurrence of any Event of Default, (a) the Guarantor shall pay to the Bank the amount of the Guaranteed Obligations; or (b) on demand of the Bank, the Guarantor shall immediately deposit with the Bank, in U.S. dollars in accordance with Section 25(a), all amounts due or to become due under the Guaranteed Obligations, and the Bank may at any time use such funds to repay the Obligations; or (c) the Bank in its discretion may exercise with respect to any collateral any one or more of the rights and remedies provided a secured party under applicable personal property security legislation; or (d) the Bank in its discretion may exercise from time to time any other rights and remedies available to it at law, in equity or otherwise.

7. **Right of Setoff.** In addition to all liens upon and rights of setoff against the Guarantor's money, securities or other property given to the Bank by law, the Bank shall have, with respect to the Guarantor's obligations to the Bank under this Guarantee and to the extent permitted by law, a contractual possessory security interest in and a contractual right of setoff against, and the Guarantor hereby grants Bank a security interest in, and hereby assigns, conveys, delivers, pledges and transfers to the Bank all of the Guarantor's right, title and interest in and to, all of the Guarantor's deposits, moneys, securities and other property now or hereafter in the possession of or on deposit with, or in transit to, the Bank or any other direct or indirect subsidiary of The PNC Financial Services Group, Inc., whether held in a general or special account or deposit, whether held jointly with someone else, or whether held for safekeeping or otherwise, excluding, however, all trust accounts. Every such security interest and right of setoff may be exercised without demand upon or notice to the Guarantor. Every such right of setoff shall be deemed to have been exercised immediately upon the occurrence of an Event of Default hereunder without any action of the Bank, although the Bank may enter such setoff on its books and records at a later time.

8. Collateral. This Guarantee is secured by the property described in any collateral security documents which the Guarantor executes and delivers to the Bank and by such other collateral as previously may have been or may in the future be granted to the Bank to secure any obligations of the Guarantor to the Bank.

9. Costs. To the extent that the Bank incurs any costs or expenses in protecting or enforcing its rights under the Obligations or this Guarantee, including reasonable attorneys' fees and the costs and expenses of litigation, such costs and expenses will be due on demand, will be included in the Guaranteed Obligations and will bear interest from the incurring or payment thereof at the Default Rate (as defined in any of the Obligations).

10. Postponement of Subrogation. Until the Obligations are indefeasibly paid in full, expire, are terminated and are not subject to any right of revocation or rescission, the Guarantor postpones and subordinates in favor of the Bank or its designee (and any assignee or potential assignee) any and all rights which the Guarantor may have to (a) assert any claim whatsoever against the Borrower or the other Loan Parties based on subrogation, exoneration, reimbursement, or indemnity or any right of recourse to security for the Obligations with respect to payments made hereunder, and (b) any realization on any property of the Borrower or the other Loan Parties, including participation in any marshalling of the Borrower's or any other Loan Party's assets.

11. Notices. All notices, demands, requests, consents, approvals and other communications required or permitted hereunder ("**Notices**") must be in writing (except as otherwise provided in this Guarantee) and will be effective upon receipt. Notices may be given in any manner to which the Bank and the Guarantor may agree. Without limiting the foregoing, first-class mail, postage prepaid, electronic transmission and commercial courier service are hereby agreed to as acceptable methods for giving Notices. In addition, the Bank and the Guarantor agree that Notices may be sent electronically to any electronic address provided by either to the other from time to time. Notices may be sent to addresses for the Bank and the Guarantor as set forth above or to such other address as either may give to the other for such purpose in accordance with this section.

12. Preservation of Rights; Waivers of Marshalling, Setoff, and Certain Other Rights. No delay or omission on the Bank's part to exercise any right or power arising hereunder will impair any such right or power or be considered a waiver of any such right or power, nor will the Bank's action or inaction impair any such right or power. The Bank's rights and remedies hereunder are cumulative and not exclusive of any other rights or remedies which the Bank may have under other agreements, at law or in equity. The Bank may proceed in any order against the Borrower, the Guarantor, any other Loan Party, or any other obligor of, or any Collateral securing, the Obligations. In addition to the other waivers hereunder, the Guarantor waives, to the extent permitted by applicable law, (i) any and all rights to require the Bank to marshal assets or collateral, to proceed first against, or realize on, any assets or collateral or other credit support before proceeding against or realizing on any other assets or collateral or other credit support, or to otherwise require the Bank to exercise rights or remedies in any particular sequence, in connection with any of the Guaranteed Obligations, and (ii) any and all rights to set off or reduce the amount of the Guaranteed Obligations or any related deficiency against any obligations of the Bank, or on account of the value of any collateral or other credit support, or otherwise, whether any such rights described in this sentence are based on or asserted under any statutory provision, common law, equity or otherwise.

13. Illegality. If any provision contained in this Guarantee should be invalid, illegal or unenforceable in any respect, it shall not affect or impair the validity, legality and enforceability of the remaining provisions of this Guarantee.

14. Changes in Writing. No modification, amendment or waiver of, or consent to any departure by the Guarantor from, any provision of this Guarantee will be effective unless made in a writing signed by the Bank, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Notwithstanding the foregoing, the Bank may modify this Guarantee for the purposes of completing missing content or correcting erroneous content, without the need for a written amendment, provided that the Bank shall send a copy of any such modification to the Guarantor (which notice may be given by electronic mail). No notice to or demand

on the Guarantor will entitle the Guarantor to any other or further notice or demand in the same, similar or other circumstance.

15. Entire Agreement. This Guarantee (including the documents and instruments referred to herein) constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and oral, between the Guarantor and the Bank with respect to the subject matter hereof; provided, however, that this Guarantee is in addition to, and not in substitution for, any other guarantees from the Guarantor to the Bank.

16. Successors and Assigns. This Guarantee will be binding upon and inure to the benefit of the Guarantor and the Bank and their respective heirs, executors, administrators, successors and assigns; provided, however, that the Guarantor may not assign this Guarantee in whole or in part without the Bank's prior written consent and the Bank at any time may assign this Guarantee in whole or in part.

17. Interpretation. In this Guarantee, unless the Bank and the Guarantor otherwise agree in writing, the singular includes the plural and the plural the singular; references to statutes are to be construed as including all statutory provisions consolidating, amending or replacing the statute referred to; the word "or" shall be deemed to include "and/or", the words "including", "includes" and "include" shall be deemed to be followed by the words "without limitation"; and references to sections or exhibits are to those of this Guarantee. Section headings in this Guarantee are included for convenience of reference only and shall not constitute a part of this Guarantee for any other purpose. If this Guarantee is executed by more than one party as Guarantor, the obligations of such persons or entities will be joint and several.

18. Anti-Corruption Laws and International Trade Laws; Anti-Money Laundering Laws; Certain Definitions.

18.1 Representations and Warranties. The Guarantor hereby makes the following representations and warranties, which shall be continuing in nature and remain in full force and effect until the Guaranteed Obligations are paid in full:

(i) The Guarantor, and its directors and officers, and each employee, agent or affiliate acting on behalf of the Guarantor: (a) is not a Sanctioned Person; (b) does not do any business in or with, or derive any of its operating income from direct or indirect investments in or transactions involving, any Sanctioned Jurisdiction or Sanctioned Person; and (c) is not in violation of, and has not, during the past five (5) years, directly or indirectly, taken any act that could cause the Guarantor to be in violation of, applicable International Trade Laws, Anti-Terrorism Laws, or Anti-Corruption Laws.

(ii) The Guarantor has not nor has any of its directors, officers, employees, or to the knowledge of the Guarantor, any agents or affiliates acting on behalf of the Guarantor, during the past five (5) years, received any notice or communication from any Person that alleges, or been involved in an internal investigation involving any allegations relating to, potential violation of any Anti-Terrorism Laws, International Trade Laws or Anti-Corruption Laws, or received a request for information from any Official Body regarding Anti-Terrorism Laws, International Trade Law matters or Anti-Corruption Law matters. There is no Blocked Property pledged by the Guarantor as Collateral.

18.2 Affirmative Covenants. The Guarantor agrees that until all Guaranteed Obligations have been paid in full and any commitments of the Bank to the Borrower have been terminated, the Guarantor shall (a) immediately notify the Bank in writing upon the occurrence of a Reportable Compliance Event; (b) immediately provide substitute Collateral to the Bank if, at any time, any Collateral pledged by the Guarantor becomes Blocked Property; and (c) conduct its business in compliance with applicable Anti-Terrorism Laws, Anti-Corruption Laws, Anti-Money Laundering Laws and International Trade Laws and maintain in effect policies and procedures reasonably designed to ensure compliance with all applicable Anti-Terrorism Laws, Anti-Corruption Laws, Anti-

Money Laundering Laws and International Trade Laws by the Guarantor, and its directors and officers, and any employee, agent or affiliate acting on behalf of the Guarantor in connection with the Guaranteed Obligations.

18.3 Negative Covenants. The Guarantor covenants and agrees that until all Guaranteed Obligations have been paid in full and any commitments of the Bank to the Borrower have been terminated, the Guarantor will not, without the Bank's prior written consent, (I) do any of the following, nor permit any of its directors, officers, employees, agents or affiliates acting on behalf of the Guarantor in connection with the Guaranteed Obligations, nor such Guarantor's subsidiaries to (a) become a Sanctioned Person; (b) directly or indirectly provide, use, or make available the proceeds of any loan or advance from the Bank (i) to fund any activities or business of, with, or for the benefit of any Person that, at the time of such funding or facilitation, is a Sanctioned Person, (ii) to fund or facilitate any activities or business of or in any Sanctioned Jurisdiction, (iii) in any manner that could result in a violation by any Person (including the Bank) of Anti-Terrorism, Anti-Corruption Laws, Anti-Money Laundering Laws or International Trade Laws or (iv) in violation of any applicable Law, including, any applicable Anti-Terrorism Laws, Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law; (c) pay any Guaranteed Obligations with Blocked Property or funds derived from any unlawful activity; or (d) permit any Collateral pledged by the Guarantor to become Blocked Property; nor (II) directly or indirectly provide, use, or make available the proceeds of any loan or advance from the Bank to any subsidiary of the Guarantor that is not party to the loan agreement governing such loan or advance.

18.4 Certain Definitions. As used herein:

"**Anti-Corruption Laws**" means (a) the U.S. Foreign Corrupt Practices Act of 1977, as amended, (b) the U.K. Bribery Act 2010, as amended, (c) the Corruption of Foreign Public Officials Act (Canada) and the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada), each as amended and (d) any other applicable Law relating to anti-bribery or anti-corruption in any jurisdiction in which any Loan Party is located or doing business.

"**Anti-Money Laundering Laws**" means (a) the Bank Secrecy Act and the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT) Act of 2001; (b) the U.K. Proceeds of Crime Act 2002, the Money Laundering Regulations 2017, as amended and the Terrorist Asset-Freezing etc. Act 2010; (c) the *Corruption of Foreign Public Officials Act* (Canada) and the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) and (d) any other applicable Law relating to anti-money laundering and countering the financing of terrorism in any jurisdiction in which any Loan Party is located or doing business.

"**Anti-Terrorism Laws**" means any laws relating to terrorism, trade sanctions programs and embargoes, import/export licensing, money laundering, or bribery, all as amended, supplemented or replaced from time to time, including the Criminal Code (Canada), The Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada) and the United Nations Act (Canada) or any similar Canadian legislation, together with all rules, regulations and interpretations thereunder or related thereto including the Regulations Implementing the United Nations Resolutions on the Suppression of Terrorism and the Regulations Implementing the United Nations Resolutions on Taliban, ISIL (Da'esh) and Al-Qaida promulgated under the United Nations Act and "know your client" laws within Canada (including any guidelines or orders thereunder).

"**Blocked Property**" means any property (a) owned, directly or indirectly, by a Sanctioned Person; (b) due to or from a Sanctioned Person; (c) in which a Sanctioned Person otherwise holds any interest; (d) located in a Sanctioned Jurisdiction; or (e) that otherwise could cause any actual or possible violation by the Bank of any applicable International Trade Law if the Bank were to obtain an encumbrance on, lien on, pledge of, or security interest in such property, or provide services in consideration of such property.

"**Collateral**" means any collateral securing any debt, liabilities, or other obligations of any Loan Party to the Bank.

"**Compliance Authority**" means (a) the United States government or any agency or political subdivision thereof, including, without limitation, the U.S. Department of State, the U.S. Department of Commerce, the U.S. Department of the Treasury and its Office of Foreign Assets Control, and the U.S. Customs and Border Protection agency; (b) the Government of Canada or any agency thereof, including (i) the Canada Revenue Agency, (ii) all Canadian securities commissions, (iii) the Canadian Department of Justice, (iv) Global Affairs Canada, (v) the Canadian Department of Public Safety, (vi) the Financial Transactions and Reports Analysis Centre of Canada (commonly referred to as "FINTRAC") and (vii) the Department of Finance; (c) the European Union or any agency thereof; (d) the government of the United Kingdom or any agency thereof; (e) the United Nations Security Council; and (f) any other Official Body with jurisdiction to administer Anti-Terrorism Laws, Anti-Corruption Laws, Anti-Money Laundering Laws or International Trade Laws with respect to the conduct of a Covered Entity.

"**Covered Entity**" means (a) the Borrower and each of the Borrower's subsidiaries; (b) each Guarantor and any pledgor of Collateral; and (c) each Person that directly or indirectly controls a Person described in clause (a) or (b) above.

"**International Trade Laws**" means all Laws relating to economic and financial sanctions, trade embargoes, export controls, customs, and anti-boycott measures.

"**Law**" means any law(s) (including common law), constitution, statute, treaty, regulation, rule, ordinance, opinion, release, ruling, order, executive order, injunction, writ, decree, bond, judgment, authorization or approval, lien or award, or any settlement arrangement, by agreement, consent or otherwise, of any Official Body, foreign or domestic.

"**Loan Parties**" has the meaning given to it in the Loan Agreement.

"**Official Body**" means the government of the United States of America, Canada or of any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank) and any group or body charged with setting financial accounting or regulatory capital rules or standards (including the Financial Accounting Standards Board, the Bank for International Settlements or the Basel Committee on Banking Supervision or any successor or similar authority to any of the foregoing).

"**Person**" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Official Body, or other entity.

"**Reportable Compliance Event**" as used herein means (1) any Covered Entity becomes a Sanctioned Person, or is charged by indictment, criminal complaint, or similar charging instrument, arraigned, custodially detained, penalized or the subject of an assessment for a penalty, by, or enters into a settlement with an Official Body in connection with any Anti-Terrorism Law, Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law, or any predicate crime to any Anti-Terrorism Law, Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law, or has knowledge of facts or circumstances to the effect that it is reasonably likely that any aspect of its operations represents a violation of any Anti-Terrorism Law, Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law; (2) any Covered Entity engages in a transaction that has caused or would cause the Bank to be in violation of any Anti-Terrorism Law, International Trade Law or Anti-Corruption Law, including a Covered Entity's use of any proceeds of the Obligations guaranteed hereunder to directly or indirectly fund

any activities or business of, with or for the benefit of any Sanctioned Person, or to fund or facilitate any activities or business of or in any Sanctioned Jurisdiction; (3) any Collateral qualifies as Blocked Property, or (4) any Covered Entity otherwise violates, or reasonably believes it will violate, any of the Anti-Terrorism Law-, International Trade Law- or Anti-Corruption Law-specific representations and covenants herein.

"**Sanctioned Jurisdiction**" means, at any time, a country, area, territory, or jurisdiction that is the subject or target of comprehensive U.S. or Canadian sanctions.

"**Sanctioned Person**" means any Person (a) located in, organized under the laws of, or ordinarily resident in a Sanctioned Jurisdiction; (b) identified on any sanctions-related list maintained by any Compliance Authority; or (c) owned 50% or more, in the aggregate, directly or indirectly by, controlled by, or acting for, on behalf of, or at the direction of, one or more Persons described in clauses (a) or (b) above.

19. Indemnity. The Guarantor agrees to indemnify each of the Bank, each legal entity, if any, who controls, is controlled by or is under common control with the Bank and each of their respective directors, officers and employees (the "**Indemnified Parties**"), and to defend and hold each Indemnified Party harmless from and against, any and all claims, damages, losses, liabilities and expenses (including all fees and charges of internal or external counsel with whom any Indemnified Party may consult and all expenses of litigation and preparation therefor) (each, a "**Claim**") which any Indemnified Party may incur or which may be asserted against any Indemnified Party by any person, entity or governmental authority (including any person or entity claiming derivatively on behalf of the Guarantor), in connection with or arising out of or relating to the matters referred to in this Guarantee, whether (a) arising from or incurred in connection with any breach of a representation, warranty or covenant by the Guarantor, or (b) arising out of or resulting from any suit, action, claim, proceeding or governmental investigation, pending or threatened, whether based on statute, regulation or order, or tort, or contract or otherwise, before any court or governmental authority; provided, however, that the foregoing indemnity agreement shall not apply to any Claim that is determined by a court of competent jurisdiction in a final, non-appealable judgment to have been solely attributable to an Indemnified Party's gross negligence or willful misconduct. The indemnity agreement contained in this section shall survive the termination of this Guarantee. The Guarantor may participate at its expense in the defense of any such action or Claim.

20. Governing Law and Jurisdiction. This Guarantee has been delivered to and accepted by the Bank and will be deemed to be made in the Province of British Columbia. **THIS GUARANTEE WILL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE BANK AND THE GUARANTOR DETERMINED IN ACCORDANCE WITH THE LAWS OF THE PROVINCE OF BRITISH COLUMBIA, EXCLUDING ITS CONFLICT OF LAWS RULES, AND THE FEDERAL LAWS OF CANADA APPLICABLE THEREIN.** The Guarantor hereby irrevocably consents to the exclusive jurisdiction of the courts of the Province of British Columbia and any appellate court therein; provided that nothing contained in this Guarantee will prevent the Bank from bringing any action, enforcing any award or judgment or exercising any rights against the Guarantor individually, against any security or against any property of the Guarantor within any other province or territory or other foreign or domestic jurisdiction. The Guarantor acknowledges and agrees that the venue provided above is the most convenient forum for both the Bank and the Guarantor. The Guarantor waives any objection to venue and any objection based on a more convenient forum in any action instituted under this Guarantee.

21. Counterparts; Electronic Signatures and Records. This Guarantee may be signed in any number of counterpart copies and by the parties hereto on separate counterparts, but all such copies shall constitute one and the same instrument. Notwithstanding any other provision herein, the Guarantor agrees that this Guarantee, any amendments thereto and any other information, notice, signature card, agreement or authorization related thereto (each, a "**Communication**") may, at the Bank's option, be in the form of an electronic record. Any Communication may, at the Bank's option, be signed or executed using electronic signatures. For the avoidance of doubt, the authorization under this section may include, without limitation, use or acceptance by the Bank of a

manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format) for transmission, delivery and/or retention.

22. **Service Providers.** The Guarantor acknowledges that the Bank uses affiliates and other service providers that are located outside of Canada (the "Service Providers") to provide operational and administrative support services (the "Services") in connection with extensions of credit and other financial services and products provided by the Bank. Accordingly, the Guarantor acknowledges that, in respect of such Services, information (including personal information) may be disclosed, transferred or stored and/or processed in the United States of America. Therefore, any information in respect of the Guarantor, its shareholders and signing officers that is so disclosed, transferred, stored or processed by any Service Provider, will be subject to the legal requirements applicable in the United States of America, including lawful requirements to disclose information to government authorities in the United States of America.

23. **Authorization to Obtain Credit Reports.** By signing below, each person, who is signing in his or her individual capacity, requests and provides written authorization to the Bank or its designee (and any assignee or potential assignee hereof) to obtain such individual's personal credit profile from one or more national credit bureaus. This authorization extends to obtaining a credit profile in (i) considering an application for credit that is evidenced, guaranteed or secured by this document, (ii) assessing creditworthiness and (iii) considering extensions of credit, including on an ongoing basis, as necessary for the purposes of (a) update, renewal or extension of such credit or additional credit, (b) reviewing, administering or collecting the resulting account and (c) reporting on the repayment and satisfaction of such credit obligations. By signing below, such individual further ratifies and confirms his or her prior requests and authorizations with respect to the matters set forth herein. For the avoidance of doubt, this provision does not apply to persons signing below in their capacities as officers or other authorized representatives of entities, organizations or governmental bodies.

24. **Representation by Counsel.** The Guarantor hereby represents that it has been represented by competent counsel of its choice, or has knowingly waived its right to use and retain counsel, in the negotiation and execution of this Guarantee; that it has read and fully understood the terms hereof; that the Guarantor and any retained counsel have been afforded an opportunity to review, negotiate and modify the terms of this Guarantee; and that it intends to be bound hereby. In accordance with the foregoing, the general rule of construction to the effect that any ambiguities in a contract are to be resolved against the party drafting the contract shall not be employed in the construction and interpretation of this Guarantee.

25. **Cross-Border Provisions (US-Canada).**

(a) **Agreed Currency.** The Guarantor shall make all payments due hereunder in the currency in which such Obligations are due to the Bank under the note, agreement or other document governing such Obligations (the "**Agreed Currency**") and at the address of the Bank designated above or such other address as may be designated by the Bank by notice to the Guarantor. The payment obligations of the Guarantor under this Guarantee shall not be discharged by any payment made in another currency (an "**Other Currency**") or at another place, whether pursuant to a judgment or otherwise. Following receipt by the Bank of any sum in an Other Currency at the designated place of payment, the Bank may in accordance with its normal procedures purchase the Agreed Currency with such Other Currency. If the amount of the Agreed Currency so purchased is less than the sum originally due to the Bank in the Agreed Currency, the Guarantor shall pay, on such purchase date, such additional amounts as may be necessary to ensure that the amount received by the Bank on such date is the amount then due under this Guarantee in the Agreed Currency. The Guarantor agrees, notwithstanding any such payment or any judgment, to indemnify the Bank against all loss or damage arising from a deficiency. This indemnity shall constitute an obligation separate and independent from the other obligations contained in this Guarantee, shall give rise to a separate and independent cause of action, shall apply irrespective of any indulgence granted by the Bank from time to time and shall continue in full force and effect notwithstanding any judgment or order for a liquidated sum in respect of an amount due under this Guarantee.

26. Other Provisions.

(a) **Amalgamation, Merger**. If the Guarantor amalgamates or merges with one or more other entities, the Guaranteed Obligations and other obligations created by this Agreement shall continue as to the obligations, undertaking, property and assets of the Guarantor at the time of amalgamation or merger, and shall extend to the obligations and the present and future undertaking, property and assets of the amalgamated or merged entity, and the term 'Guarantor' shall extend to the amalgamated or merged entity, all as if the amalgamated or merged entity had executed this Agreement as such Guarantor.

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27. WAIVER OF JURY TRIAL. THE GUARANTOR IRREVOCABLY WAIVES ANY AND ALL RIGHT THE GUARANTOR MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE RELATING TO THIS GUARANTEE, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS GUARANTEE OR ANY TRANSACTION CONTEMPLATED IN ANY OF SUCH DOCUMENTS. THE GUARANTOR ACKNOWLEDGES THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.

The Guarantor acknowledges that it has read and understands all the provisions of this Guarantee, including the waiver of jury trial, and has been advised by counsel as necessary or appropriate.

WITNESS the due execution hereof as a document under seal, as of the date first written above, with the intent to be legally bound hereby.

HEARTLAND STEEL STRUCTURES LTD.

By: _____
(SEAL)
Print Name: Nick Fuchs
Title: Chief Financial Officer

Canadian Guarantee and Suretyship Agreement

THIS CANADIAN GUARANTEE AND SURETYSHIP AGREEMENT (this "**Guarantee**") is made and entered into as of May 30, 2025, by **PEAK NA ENERGY LTD.**, a British Columbia corporation (the "**Guarantor**"), with an address at 401-1777 3rd Ave, Prince George, BC V2L 3G7, Canada, in consideration of the extension of credit by **PNC BANK, NATIONAL ASSOCIATION**, with an address at 1819 Fifth Avenue North, Suite 900, Birmingham, Alabama 35203 (the "**US Bank**"), and **PNC BANK CANADA BRANCH**, with an address at 130 King Street West, Suite 2140, Toronto, ON M5X 1E4 (the "**Canadian Bank**" and collectively with the US Bank, the "**Bank**"), to **PEAK NORTH AMERICA HOLDINGS LTD.**, a British Columbia corporation ("**Holdings**") and **PEAK NA CONSTRUCTION US LLC**, a Delaware limited liability company ("**Construction**" together with Holdings, each a "**Borrower**" and jointly and severally, collectively the "**Borrower**"), under a loan agreement dated May 30, 2025 (as amended, restated, supplemented, replaced, renewed, extended or otherwise modified from time to time, the "**Loan Agreement**") between the Borrower and the Bank, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged.

1. Guaranteed Obligations

(a) The Guarantor hereby unconditionally guarantees, as a primary obligor, and becomes surety for (i) the prompt payment and performance of the Obligations and (ii) the prompt payment of all costs and expenses of the Bank (including reasonable attorneys' fees and expenses) incurred in the documentation, negotiation, modification, enforcement, collection and otherwise in connection with the Obligations (collectively, the "**Guaranteed Obligations**"). As used herein, "**Obligations**" means that certain revolving loan as evidenced by that certain Revolving Line of Credit Note in the original principal amount of $17,000,000.00 issued by the Borrower to the Bank dated as of the date hereof and all other all loans, advances, debts, liabilities, obligations, covenants and duties owing by the Borrower or any other Loan Party (as defined below) to the Bank (in each case, including any interest accruing thereon after maturity, or after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding relating to the Borrower or any other Loan Party, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding), whether direct or indirect (including those acquired by assignment or participation), absolute or contingent, joint or several, due or to become due, now existing or hereafter arising, whether or not (i) for the payment of money, (ii) arising by reason of an extension of credit, opening of a letter of credit, loan, equipment lease or guarantee, (iii) under any interest rate, commodity or currency swap, future, option or other similar transaction or agreement, (iv) under or by reason of any foreign currency transaction, forward, option or other similar transaction providing for the purchase of one currency in exchange for the sale of another currency, or in any other manner, (v) arising out of overdrafts on deposit or other accounts or out of electronic funds transfers (whether by wire transfer or through automated clearing houses or otherwise) or out of the return unpaid of, or other failure of the Bank to receive final payment for, any check, item, instrument, payment order or other deposit or credit to a deposit or other account, or out of the Bank's non-receipt of or inability to collect funds or otherwise not being made whole in connection with depository or other similar arrangements, or (vi) arising from any amendments, extensions, renewals and increases of or to any of the foregoing.

(b) Notwithstanding anything to the contrary contained herein, the definition of "**Obligations**" shall specifically exclude any and all Excluded Swap Obligations. The foregoing limitation of the definition of Obligations shall only be deemed applicable to the obligations of the Guarantor (or solely any particular Guarantor(s) if there is more than one Guarantor) under the particular Swap (or Swaps), or, if arising under a master agreement governing more than one Swap, the portion thereof, that constitute Excluded Swap Obligations. As used herein, (i) "**Excluded Swap Obligations**" means, with respect to each Guarantor, any obligation to pay or perform

under any agreement, contract or transaction that constitutes a Swap if, and to the extent that, all or any portion of this Guarantee that relates to the obligations under such Swap is or becomes illegal as to such Guarantor under the Commodity Exchange Act (7 U.S.C.§1 et seq.), as amended from time to time, and any successor statute (the "**CEA**"), or any rule, regulation, or order of the Commodity Futures Trading Commission (the "**CFTC**"), by virtue of such Guarantor's failure for any reason to qualify as an "eligible contract participant" (as defined in the CEA and regulations promulgated thereunder) on the Eligibility Date for such Swap; (ii) "**Eligibility Date**" means the date on which this Guarantee becomes effective with respect to the particular Swap (for the avoidance of doubt, the Eligibility Date shall be the date of the execution of the particular Swap if this Guarantee is then in effect, and otherwise it shall be the date of execution and delivery of this Guarantee); and (iii) "**Swap**" means any "swap" as defined in Section 1a(47) of the CEA and regulations thereunder between the Borrower and the Bank, other than (A) a swap entered into on, or subject to the rules of, a board of trade designated as a contract market under Section 5 of the CEA, or (B) a commodity option entered into pursuant to CFTC Regulation 32.3(a).

(c) If the Borrower or any other Loan Party defaults under any Obligations, the Guarantor will pay the Guaranteed Obligations due to the Bank.

2. **Nature of Guarantee; Waivers.** This is a guarantee of payment and performance, and not merely of collection and the Bank shall not be required or obligated, as a condition of the Guarantor's liability, to make any demand upon or to pursue any of its rights against the Borrower or any other Loan Party, or to pursue any rights which may be available to it with respect to any other person who may be liable for the payment of the Obligations.

This is an absolute, unconditional, irrevocable and continuing guarantee and will remain in full force and effect until all of the Obligations have been indefeasibly paid in full, and the Bank has terminated this Guarantee. This Guarantee will remain in full force and effect even if there is no principal balance outstanding under the Obligations at a particular time or from time to time. This Guarantee will not be affected by any surrender, exchange, acceptance, compromise or release by the Bank of any other party, or any other guarantee or any security held by it for any of the Obligations, by any failure of the Bank to take any steps to perfect or maintain its lien or security interest in or to preserve its rights to any security or other Collateral for any of the Obligations or any guarantee, or by any irregularity, unenforceability or invalidity of any of the Obligations or any part thereof or any security or other guarantee thereof. The Guarantor's obligations hereunder shall not be affected, modified or impaired by any counterclaim, set-off, recoupment, deduction or defense based upon any claim the Guarantor may have (directly or indirectly) against the Borrower, any other Loan Party or the Bank, except payment or performance of the Obligations.

Notice of acceptance of this Guarantee, notice of extensions of credit to the Borrower from time to time, notice of default, diligence, presentment, notice of dishonor, protest, demand for payment, and any defense based upon the Bank's failure to comply with the notice requirements under any applicable law as in effect from time to time are hereby waived. The Guarantor waives all defenses based on suretyship or impairment of collateral, and all defenses or benefits relating to or arising under any anti-deficiency laws.

The Bank at any time and from time to time, without notice to or the consent of the Guarantor, and without impairing or releasing, discharging or modifying the Guarantor's liabilities hereunder, may (a) change the manner, place, time or terms of payment or performance of or interest rates on, or other terms relating to, any of the Obligations; (b) renew, substitute, modify, amend or alter, or grant consents or waivers relating to any of the Obligations, any other guarantees, or any security for any Obligations or guarantees; (c) apply any and all payments by whomever paid or however realized including any proceeds of any Collateral, to any Obligations of the Borrower or any other Loan Party in such order, manner and amount as the Bank may determine in its sole discretion; (d) settle, compromise or deal with any other person, including the Borrower, the other Loan Parties or the Guarantor, with respect to any Obligations in such manner as the Bank deems appropriate in its sole discretion; (e) substitute, exchange or release any security or guarantee; or (f) take such actions and exercise such remedies hereunder as provided herein.

3. **Repayments or Recovery from the Bank.** If any demand is made at any time upon the Bank for the repayment or recovery of any amount received by it in payment or on account of any of the Obligations and if the Bank repays all or any part of such amount by reason of any judgment, decree or order of any court or administrative body or by reason of any settlement or compromise of any such demand, the Guarantor will be and remain liable hereunder for the amount so repaid or recovered to the same extent as if such amount had never been received originally by the Bank. The provisions of this section will be and remain effective notwithstanding any contrary action which may have been taken by the Guarantor in reliance upon such payment, and any such contrary action so taken will be without prejudice to the Bank's rights hereunder and will be deemed to have been conditioned upon such payment having become final and irrevocable.

4. **Financial Statements.** Unless compliance is waived in writing by the Bank or until all of the Obligations have been paid in full, the Guarantor will promptly submit to the Bank such information relating to the Guarantor's affairs (including but not limited to annual financial statements and tax returns for the Guarantor) or any security for the Guarantee as the Bank may reasonably request.

5. **Enforceability of Obligations.** To the extent permissible under applicable laws, no modification, limitation or discharge of the Obligations arising out of or by virtue of any bankruptcy, reorganization or similar proceeding for relief of debtors under federal, state, provincial or territorial law will affect, modify, limit or discharge the Guarantor's liability in any manner whatsoever and this Guarantee will remain and continue in full force and effect and will be enforceable against the Guarantor to the same extent and with the same force and effect as if any such proceeding had not been instituted. The Guarantor waives all rights and benefits which might accrue to it by reason of any such proceeding and will be liable to the full extent hereunder, irrespective of any modification, limitation or discharge of the liability of the Borrower or the other Loan Parties that may result from any such proceeding.

6. **Events of Default.** The occurrence of any of the following shall be an "**Event of Default**": (i) any Event of Default (as defined in any of the Obligations); (ii) any default under any of the Obligations that does not have a defined set of "Events of Default" and the lapse of any notice or cure period provided in the Obligations with respect to such default; (iii) demand by the Bank under any of the Obligations that have a demand feature; (iv) the Guarantor's failure to perform any of its obligations hereunder; (v) the falsity, inaccuracy or material breach by the Guarantor of any written warranty, representation or statement made or furnished to the Bank by or on behalf of the Guarantor in any material respects; or (vi) the termination or attempted termination of this Guarantee. Upon the occurrence of any Event of Default, (a) the Guarantor shall pay to the Bank the amount of the Guaranteed Obligations; or (b) on demand of the Bank, the Guarantor shall immediately deposit with the Bank, in U.S. dollars in accordance with Section 25(a), all amounts due or to become due under the Guaranteed Obligations, and the Bank may at any time use such funds to repay the Obligations; or (c) the Bank in its discretion may exercise with respect to any collateral any one or more of the rights and remedies provided a secured party under applicable personal property security legislation; or (d) the Bank in its discretion may exercise from time to time any other rights and remedies available to it at law, in equity or otherwise.

7. **Right of Setoff.** In addition to all liens upon and rights of setoff against the Guarantor's money, securities or other property given to the Bank by law, the Bank shall have, with respect to the Guarantor's obligations to the Bank under this Guarantee and to the extent permitted by law, a contractual possessory security interest in and a contractual right of setoff against, and the Guarantor hereby grants Bank a security interest in, and hereby assigns, conveys, delivers, pledges and transfers to the Bank all of the Guarantor's right, title and interest in and to, all of the Guarantor's deposits, moneys, securities and other property now or hereafter in the possession of or on deposit with, or in transit to, the Bank or any other direct or indirect subsidiary of The PNC Financial Services Group, Inc., whether held in a general or special account or deposit, whether held jointly with someone else, or whether held for safekeeping or otherwise, excluding, however, all trust accounts. Every such security interest and right of setoff may be exercised without demand upon or notice to the Guarantor. Every such right of setoff shall be deemed to have been exercised immediately upon the occurrence of an Event of Default hereunder without any action of the Bank, although the Bank may enter such setoff on its books and records at a later time.

8. Collateral. This Guarantee is secured by the property described in any collateral security documents which the Guarantor executes and delivers to the Bank and by such other collateral as previously may have been or may in the future be granted to the Bank to secure any obligations of the Guarantor to the Bank.

9. Costs. To the extent that the Bank incurs any costs or expenses in protecting or enforcing its rights under the Obligations or this Guarantee, including reasonable attorneys' fees and the costs and expenses of litigation, such costs and expenses will be due on demand, will be included in the Guaranteed Obligations and will bear interest from the incurring or payment thereof at the Default Rate (as defined in any of the Obligations).

10. Postponement of Subrogation. Until the Obligations are indefeasibly paid in full, expire, are terminated and are not subject to any right of revocation or rescission, the Guarantor postpones and subordinates in favor of the Bank or its designee (and any assignee or potential assignee) any and all rights which the Guarantor may have to (a) assert any claim whatsoever against the Borrower or the other Loan Parties based on subrogation, exoneration, reimbursement, or indemnity or any right of recourse to security for the Obligations with respect to payments made hereunder, and (b) any realization on any property of the Borrower or the other Loan Parties, including participation in any marshalling of the Borrower's or any other Loan Party's assets.

11. Notices. All notices, demands, requests, consents, approvals and other communications required or permitted hereunder ("**Notices**") must be in writing (except as otherwise provided in this Guarantee) and will be effective upon receipt. Notices may be given in any manner to which the Bank and the Guarantor may agree. Without limiting the foregoing, first-class mail, postage prepaid, electronic transmission and commercial courier service are hereby agreed to as acceptable methods for giving Notices. In addition, the Bank and the Guarantor agree that Notices may be sent electronically to any electronic address provided by either to the other from time to time. Notices may be sent to addresses for the Bank and the Guarantor as set forth above or to such other address as either may give to the other for such purpose in accordance with this section.

12. Preservation of Rights; Waivers of Marshalling, Setoff, and Certain Other Rights. No delay or omission on the Bank's part to exercise any right or power arising hereunder will impair any such right or power or be considered a waiver of any such right or power, nor will the Bank's action or inaction impair any such right or power. The Bank's rights and remedies hereunder are cumulative and not exclusive of any other rights or remedies which the Bank may have under other agreements, at law or in equity. The Bank may proceed in any order against the Borrower, the Guarantor, any other Loan Party, or any other obligor of, or any Collateral securing, the Obligations. In addition to the other waivers hereunder, the Guarantor waives, to the extent permitted by applicable law, (i) any and all rights to require the Bank to marshal assets or collateral, to proceed first against, or realize on, any assets or collateral or other credit support before proceeding against or realizing on any other assets or collateral or other credit support, or to otherwise require the Bank to exercise rights or remedies in any particular sequence, in connection with any of the Guaranteed Obligations, and (ii) any and all rights to set off or reduce the amount of the Guaranteed Obligations or any related deficiency against any obligations of the Bank, or on account of the value of any collateral or other credit support, or otherwise, whether any such rights described in this sentence are based on or asserted under any statutory provision, common law, equity or otherwise.

13. Illegality. If any provision contained in this Guarantee should be invalid, illegal or unenforceable in any respect, it shall not affect or impair the validity, legality and enforceability of the remaining provisions of this Guarantee.

14. Changes in Writing. No modification, amendment or waiver of, or consent to any departure by the Guarantor from, any provision of this Guarantee will be effective unless made in a writing signed by the Bank, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Notwithstanding the foregoing, the Bank may modify this Guarantee for the purposes of completing missing content or correcting erroneous content, without the need for a written amendment, provided that the Bank shall send a copy of any such modification to the Guarantor (which notice may be given by electronic mail). No notice to or demand

on the Guarantor will entitle the Guarantor to any other or further notice or demand in the same, similar or other circumstance.

15. Entire Agreement. This Guarantee (including the documents and instruments referred to herein) constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and oral, between the Guarantor and the Bank with respect to the subject matter hereof; provided, however, that this Guarantee is in addition to, and not in substitution for, any other guarantees from the Guarantor to the Bank.

16. Successors and Assigns. This Guarantee will be binding upon and inure to the benefit of the Guarantor and the Bank and their respective heirs, executors, administrators, successors and assigns; provided, however, that the Guarantor may not assign this Guarantee in whole or in part without the Bank's prior written consent and the Bank at any time may assign this Guarantee in whole or in part.

17. Interpretation. In this Guarantee, unless the Bank and the Guarantor otherwise agree in writing, the singular includes the plural and the plural the singular; references to statutes are to be construed as including all statutory provisions consolidating, amending or replacing the statute referred to; the word "or" shall be deemed to include "and/or", the words "including", "includes" and "include" shall be deemed to be followed by the words "without limitation"; and references to sections or exhibits are to those of this Guarantee. Section headings in this Guarantee are included for convenience of reference only and shall not constitute a part of this Guarantee for any other purpose. If this Guarantee is executed by more than one party as Guarantor, the obligations of such persons or entities will be joint and several.

18. Anti-Corruption Laws and International Trade Laws; Anti-Money Laundering Laws; Certain Definitions.

18.1 Representations and Warranties. The Guarantor hereby makes the following representations and warranties, which shall be continuing in nature and remain in full force and effect until the Guaranteed Obligations are paid in full:

(i) The Guarantor, and its directors and officers, and each employee, agent or affiliate acting on behalf of the Guarantor: (a) is not a Sanctioned Person; (b) does not do any business in or with, or derive any of its operating income from direct or indirect investments in or transactions involving, any Sanctioned Jurisdiction or Sanctioned Person; and (c) is not in violation of, and has not, during the past five (5) years, directly or indirectly, taken any act that could cause the Guarantor to be in violation of, applicable International Trade Laws, Anti-Terrorism Laws, or Anti-Corruption Laws.

(ii) The Guarantor has not nor has any of its directors, officers, employees, or to the knowledge of the Guarantor, any agents or affiliates acting on behalf of the Guarantor, during the past five (5) years, received any notice or communication from any Person that alleges, or been involved in an internal investigation involving any allegations relating to, potential violation of any Anti-Terrorism Laws, International Trade Laws or Anti-Corruption Laws, or received a request for information from any Official Body regarding Anti-Terrorism Laws, International Trade Law matters or Anti-Corruption Law matters. There is no Blocked Property pledged by the Guarantor as Collateral.

18.2 Affirmative Covenants. The Guarantor agrees that until all Guaranteed Obligations have been paid in full and any commitments of the Bank to the Borrower have been terminated, the Guarantor shall (a) immediately notify the Bank in writing upon the occurrence of a Reportable Compliance Event; (b) immediately provide substitute Collateral to the Bank if, at any time, any Collateral pledged by the Guarantor becomes Blocked Property; and (c) conduct its business in compliance with applicable Anti-Terrorism Laws, Anti-Corruption Laws, Anti-Money Laundering Laws and International Trade Laws and maintain in effect policies and procedures reasonably designed to ensure compliance with all applicable Anti-Terrorism Laws, Anti-Corruption Laws, Anti-

Money Laundering Laws and International Trade Laws by the Guarantor, and its directors and officers, and any employee, agent or affiliate acting on behalf of the Guarantor in connection with the Guaranteed Obligations.

18.3 Negative Covenants. The Guarantor covenants and agrees that until all Guaranteed Obligations have been paid in full and any commitments of the Bank to the Borrower have been terminated, the Guarantor will not, without the Bank's prior written consent, (I) do any of the following, nor permit any of its directors, officers, employees, agents or affiliates acting on behalf of the Guarantor in connection with the Guaranteed Obligations, nor such Guarantor's subsidiaries to (a) become a Sanctioned Person; (b) directly or indirectly provide, use, or make available the proceeds of any loan or advance from the Bank (i) to fund any activities or business of, with, or for the benefit of any Person that, at the time of such funding or facilitation, is a Sanctioned Person, (ii) to fund or facilitate any activities or business of or in any Sanctioned Jurisdiction, (iii) in any manner that could result in a violation by any Person (including the Bank) of Anti-Terrorism, Anti-Corruption Laws, Anti-Money Laundering Laws or International Trade Laws or (iv) in violation of any applicable Law, including, any applicable Anti-Terrorism Laws, Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law; (c) pay any Guaranteed Obligations with Blocked Property or funds derived from any unlawful activity; or (d) permit any Collateral pledged by the Guarantor to become Blocked Property; nor (II) directly or indirectly provide, use, or make available the proceeds of any loan or advance from the Bank to any subsidiary of the Guarantor that is not party to the loan agreement governing such loan or advance.

18.4 Certain Definitions. As used herein:

"**Anti-Corruption Laws**" means (a) the U.S. Foreign Corrupt Practices Act of 1977, as amended, (b) the U.K. Bribery Act 2010, as amended, (c) the Corruption of Foreign Public Officials Act (Canada) and the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada), each as amended and (d) any other applicable Law relating to anti-bribery or anti-corruption in any jurisdiction in which any Loan Party is located or doing business.

"**Anti-Money Laundering Laws**" means (a) the Bank Secrecy Act and the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT) Act of 2001; (b) the U.K. Proceeds of Crime Act 2002, the Money Laundering Regulations 2017, as amended and the Terrorist Asset-Freezing etc. Act 2010; (c) the *Corruption of Foreign Public Officials Act* (Canada) and the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) and (d) any other applicable Law relating to anti-money laundering and countering the financing of terrorism in any jurisdiction in which any Loan Party is located or doing business.

"**Anti-Terrorism Laws**" means any laws relating to terrorism, trade sanctions programs and embargoes, import/export licensing, money laundering, or bribery, all as amended, supplemented or replaced from time to time, including the Criminal Code (Canada), The Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada) and the United Nations Act (Canada) or any similar Canadian legislation, together with all rules, regulations and interpretations thereunder or related thereto including the Regulations Implementing the United Nations Resolutions on the Suppression of Terrorism and the Regulations Implementing the United Nations Resolutions on Taliban, ISIL (Da'esh) and Al-Qaida promulgated under the United Nations Act and "know your client" laws within Canada (including any guidelines or orders thereunder).

"**Blocked Property**" means any property (a) owned, directly or indirectly, by a Sanctioned Person; (b) due to or from a Sanctioned Person; (c) in which a Sanctioned Person otherwise holds any interest; (d) located in a Sanctioned Jurisdiction; or (e) that otherwise could cause any actual or possible violation by the Bank of any applicable International Trade Law if the Bank were to obtain an encumbrance on, lien on, pledge of, or security interest in such property, or provide services in consideration of such property.

"**Collateral**" means any collateral securing any debt, liabilities, or other obligations of any Loan Party to the Bank.

"**Compliance Authority**" means (a) the United States government or any agency or political subdivision thereof, including, without limitation, the U.S. Department of State, the U.S. Department of Commerce, the U.S. Department of the Treasury and its Office of Foreign Assets Control, and the U.S. Customs and Border Protection agency; (b) the Government of Canada or any agency thereof, including (i) the Canada Revenue Agency, (ii) all Canadian securities commissions, (iii) the Canadian Department of Justice, (iv) Global Affairs Canada, (v) the Canadian Department of Public Safety, (vi) the Financial Transactions and Reports Analysis Centre of Canada (commonly referred to as "FINTRAC") and (vii) the Department of Finance; (c) the European Union or any agency thereof; (d) the government of the United Kingdom or any agency thereof; (e) the United Nations Security Council; and (f) any other Official Body with jurisdiction to administer Anti-Terrorism Laws, Anti-Corruption Laws, Anti-Money Laundering Laws or International Trade Laws with respect to the conduct of a Covered Entity.

"**Covered Entity**" means (a) the Borrower and each of the Borrower's subsidiaries; (b) each Guarantor and any pledgor of Collateral; and (c) each Person that directly or indirectly controls a Person described in clause (a) or (b) above.

"**International Trade Laws**" means all Laws relating to economic and financial sanctions, trade embargoes, export controls, customs, and anti-boycott measures.

"**Law**" means any law(s) (including common law), constitution, statute, treaty, regulation, rule, ordinance, opinion, release, ruling, order, executive order, injunction, writ, decree, bond, judgment, authorization or approval, lien or award, or any settlement arrangement, by agreement, consent or otherwise, of any Official Body, foreign or domestic.

"**Loan Parties**" has the meaning given to it in the Loan Agreement.

"**Official Body**" means the government of the United States of America, Canada or of any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank) and any group or body charged with setting financial accounting or regulatory capital rules or standards (including the Financial Accounting Standards Board, the Bank for International Settlements or the Basel Committee on Banking Supervision or any successor or similar authority to any of the foregoing).

"**Person**" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Official Body, or other entity.

"**Reportable Compliance Event**" as used herein means (1) any Covered Entity becomes a Sanctioned Person, or is charged by indictment, criminal complaint, or similar charging instrument, arraigned, custodially detained, penalized or the subject of an assessment for a penalty, by, or enters into a settlement with an Official Body in connection with any Anti-Terrorism Law, Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law, or any predicate crime to any Anti-Terrorism Law, Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law, or has knowledge of facts or circumstances to the effect that it is reasonably likely that any aspect of its operations represents a violation of any Anti-Terrorism Law, Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law; (2) any Covered Entity engages in a transaction that has caused or would cause the Bank to be in violation of any Anti-Terrorism Law, International Trade Law or Anti-Corruption Law, including a Covered Entity's use of any proceeds of the Obligations guaranteed hereunder to directly or indirectly fund

any activities or business of, with or for the benefit of any Sanctioned Person, or to fund or facilitate any activities or business of or in any Sanctioned Jurisdiction; (3) any Collateral qualifies as Blocked Property, or (4) any Covered Entity otherwise violates, or reasonably believes it will violate, any of the Anti-Terrorism Law-, International Trade Law- or Anti-Corruption Law-specific representations and covenants herein.

"**Sanctioned Jurisdiction**" means, at any time, a country, area, territory, or jurisdiction that is the subject or target of comprehensive U.S. or Canadian sanctions.

"**Sanctioned Person**" means any Person (a) located in, organized under the laws of, or ordinarily resident in a Sanctioned Jurisdiction; (b) identified on any sanctions-related list maintained by any Compliance Authority; or (c) owned 50% or more, in the aggregate, directly or indirectly by, controlled by, or acting for, on behalf of, or at the direction of, one or more Persons described in clauses (a) or (b) above.

19. Indemnity. The Guarantor agrees to indemnify each of the Bank, each legal entity, if any, who controls, is controlled by or is under common control with the Bank and each of their respective directors, officers and employees (the "**Indemnified Parties**"), and to defend and hold each Indemnified Party harmless from and against, any and all claims, damages, losses, liabilities and expenses (including all fees and charges of internal or external counsel with whom any Indemnified Party may consult and all expenses of litigation and preparation therefor) (each, a "**Claim**") which any Indemnified Party may incur or which may be asserted against any Indemnified Party by any person, entity or governmental authority (including any person or entity claiming derivatively on behalf of the Guarantor), in connection with or arising out of or relating to the matters referred to in this Guarantee, whether (a) arising from or incurred in connection with any breach of a representation, warranty or covenant by the Guarantor, or (b) arising out of or resulting from any suit, action, claim, proceeding or governmental investigation, pending or threatened, whether based on statute, regulation or order, or tort, or contract or otherwise, before any court or governmental authority; provided, however, that the foregoing indemnity agreement shall not apply to any Claim that is determined by a court of competent jurisdiction in a final, non-appealable judgment to have been solely attributable to an Indemnified Party's gross negligence or willful misconduct. The indemnity agreement contained in this section shall survive the termination of this Guarantee. The Guarantor may participate at its expense in the defense of any such action or Claim.

20. Governing Law and Jurisdiction. This Guarantee has been delivered to and accepted by the Bank and will be deemed to be made in the Province of British Columbia. **THIS GUARANTEE WILL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE BANK AND THE GUARANTOR DETERMINED IN ACCORDANCE WITH THE LAWS OF THE PROVINCE OF BRITISH COLUMBIA, EXCLUDING ITS CONFLICT OF LAWS RULES, AND THE FEDERAL LAWS OF CANADA APPLICABLE THEREIN.** The Guarantor hereby irrevocably consents to the exclusive jurisdiction of the courts of the Province of British Columbia and any appellate court therein; provided that nothing contained in this Guarantee will prevent the Bank from bringing any action, enforcing any award or judgment or exercising any rights against the Guarantor individually, against any security or against any property of the Guarantor within any other province or territory or other foreign or domestic jurisdiction. The Guarantor acknowledges and agrees that the venue provided above is the most convenient forum for both the Bank and the Guarantor. The Guarantor waives any objection to venue and any objection based on a more convenient forum in any action instituted under this Guarantee.

21. Counterparts; Electronic Signatures and Records. This Guarantee may be signed in any number of counterpart copies and by the parties hereto on separate counterparts, but all such copies shall constitute one and the same instrument. Notwithstanding any other provision herein, the Guarantor agrees that this Guarantee, any amendments thereto and any other information, notice, signature card, agreement or authorization related thereto (each, a "**Communication**") may, at the Bank's option, be in the form of an electronic record. Any Communication may, at the Bank's option, be signed or executed using electronic signatures. For the avoidance of doubt, the authorization under this section may include, without limitation, use or acceptance by the Bank of a

manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format) for transmission, delivery and/or retention.

22. Service Providers. The Guarantor acknowledges that the Bank uses affiliates and other service providers that are located outside of Canada (the "Service Providers") to provide operational and administrative support services (the "Services") in connection with extensions of credit and other financial services and products provided by the Bank. Accordingly, the Guarantor acknowledges that, in respect of such Services, information (including personal information) may be disclosed, transferred or stored and/or processed in the United States of America. Therefore, any information in respect of the Guarantor, its shareholders and signing officers that is so disclosed, transferred, stored or processed by any Service Provider, will be subject to the legal requirements applicable in the United States of America, including lawful requirements to disclose information to government authorities in the United States of America.

23. Authorization to Obtain Credit Reports. By signing below, each person, who is signing in his or her individual capacity, requests and provides written authorization to the Bank or its designee (and any assignee or potential assignee hereof) to obtain such individual's personal credit profile from one or more national credit bureaus. This authorization extends to obtaining a credit profile in (i) considering an application for credit that is evidenced, guaranteed or secured by this document, (ii) assessing creditworthiness and (iii) considering extensions of credit, including on an ongoing basis, as necessary for the purposes of (a) update, renewal or extension of such credit or additional credit, (b) reviewing, administering or collecting the resulting account and (c) reporting on the repayment and satisfaction of such credit obligations. By signing below, such individual further ratifies and confirms his or her prior requests and authorizations with respect to the matters set forth herein. For the avoidance of doubt, this provision does not apply to persons signing below in their capacities as officers or other authorized representatives of entities, organizations or governmental bodies.

24. Representation by Counsel. The Guarantor hereby represents that it has been represented by competent counsel of its choice, or has knowingly waived its right to use and retain counsel, in the negotiation and execution of this Guarantee; that it has read and fully understood the terms hereof; that the Guarantor and any retained counsel have been afforded an opportunity to review, negotiate and modify the terms of this Guarantee; and that it intends to be bound hereby. In accordance with the foregoing, the general rule of construction to the effect that any ambiguities in a contract are to be resolved against the party drafting the contract shall not be employed in the construction and interpretation of this Guarantee.

25. Cross-Border Provisions (US-Canada).

(a) **Agreed Currency.** The Guarantor shall make all payments due hereunder in the currency in which such Obligations are due to the Bank under the note, agreement or other document governing such Obligations (the "**Agreed Currency**") and at the address of the Bank designated above or such other address as may be designated by the Bank by notice to the Guarantor. The payment obligations of the Guarantor under this Guarantee shall not be discharged by any payment made in another currency (an "**Other Currency**") or at another place, whether pursuant to a judgment or otherwise. Following receipt by the Bank of any sum in an Other Currency at the designated place of payment, the Bank may in accordance with its normal procedures purchase the Agreed Currency with such Other Currency. If the amount of the Agreed Currency so purchased is less than the sum originally due to the Bank in the Agreed Currency, the Guarantor shall pay, on such purchase date, such additional amounts as may be necessary to ensure that the amount received by the Bank on such date is the amount then due under this Guarantee in the Agreed Currency. The Guarantor agrees, notwithstanding any such payment or any judgment, to indemnify the Bank against all loss or damage arising from a deficiency. This indemnity shall constitute an obligation separate and independent from the other obligations contained in this Guarantee, shall give rise to a separate and independent cause of action, shall apply irrespective of any indulgence granted by the Bank from time to time and shall continue in full force and effect notwithstanding any judgment or order for a liquidated sum in respect of an amount due under this Guarantee.

26. Other Provisions.

(a) **Amalgamation, Merger**. If the Guarantor amalgamates or merges with one or more other entities, the Guaranteed Obligations and other obligations created by this Agreement shall continue as to the obligations, undertaking, property and assets of the Guarantor at the time of amalgamation or merger, and shall extend to the obligations and the present and future undertaking, property and assets of the amalgamated or merged entity, and the term 'Guarantor' shall extend to the amalgamated or merged entity, all as if the amalgamated or merged entity had executed this Agreement as such Guarantor.

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27. WAIVER OF JURY TRIAL. THE GUARANTOR IRREVOCABLY WAIVES ANY AND ALL RIGHT THE GUARANTOR MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE RELATING TO THIS GUARANTEE, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS GUARANTEE OR ANY TRANSACTION CONTEMPLATED IN ANY OF SUCH DOCUMENTS. THE GUARANTOR ACKNOWLEDGES THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.

The Guarantor acknowledges that it has read and understands all the provisions of this Guarantee, including the waiver of jury trial, and has been advised by counsel as necessary or appropriate.

WITNESS the due execution hereof as a document under seal, as of the date first written above, with the intent to be legally bound hereby.

PEAK NA ENERGY LTD.

By: _____
(SEAL)

Print Name: Nick Fuchs

Title: Chief Financial Officer

Canadian Guarantee and Suretyship Agreement

THIS CANADIAN GUARANTEE AND SURETYSHIP AGREEMENT (this "**Guarantee**") is made and entered into as of May 30, 2025, by **PEAK NORTH AMERICAN CONSTRUCTION LTD.**, a British Columbia corporation (the "**Guarantor**"), with an address at 401-1777 3rd Ave, Prince George, BC V2L 3G7, Canada, in consideration of the extension of credit by **PNC BANK, NATIONAL ASSOCIATION**, with an address at 1819 Fifth Avenue North, Suite 900, Birmingham, Alabama 35203 (the "**US Bank**"), and **PNC BANK CANADA BRANCH**, with an address at 130 King Street West, Suite 2140, Toronto, ON M5X 1E4 (the "**Canadian Bank**" and collectively with the US Bank, the "**Bank**"), to **PEAK NORTH AMERICA HOLDINGS LTD.**, a British Columbia corporation ("**Holdings**") and **PEAK NA CONSTRUCTION US LLC**, a Delaware limited liability company ("**Construction**" together with Holdings, each a "**Borrower**" and jointly and severally, collectively the "**Borrower**"), under a loan agreement dated May 30, 2025 (as amended, restated, supplemented, replaced, renewed, extended or otherwise modified from time to time, the "**Loan Agreement**") between the Borrower and the Bank, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged.

1. Guaranteed Obligations

(a) The Guarantor hereby unconditionally guarantees, as a primary obligor, and becomes surety for (i) the prompt payment and performance of the Obligations and (ii) the prompt payment of all costs and expenses of the Bank (including reasonable attorneys' fees and expenses) incurred in the documentation, negotiation, modification, enforcement, collection and otherwise in connection with the Obligations (collectively, the "**Guaranteed Obligations**"). As used herein, "**Obligations**" means that certain revolving loan as evidenced by that certain Revolving Line of Credit Note in the original principal amount of $17,000,000.00 issued by the Borrower to the Bank dated as of the date hereof and all other all loans, advances, debts, liabilities, obligations, covenants and duties owing by the Borrower or any other Loan Party (as defined below) to the Bank (in each case, including any interest accruing thereon after maturity, or after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding relating to the Borrower or any other Loan Party, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding), whether direct or indirect (including those acquired by assignment or participation), absolute or contingent, joint or several, due or to become due, now existing or hereafter arising, whether or not (i) for the payment of money, (ii) arising by reason of an extension of credit, opening of a letter of credit, loan, equipment lease or guarantee, (iii) under any interest rate, commodity or currency swap, future, option or other similar transaction or agreement, (iv) under or by reason of any foreign currency transaction, forward, option or other similar transaction providing for the purchase of one currency in exchange for the sale of another currency, or in any other manner, (v) arising out of overdrafts on deposit or other accounts or out of electronic funds transfers (whether by wire transfer or through automated clearing houses or otherwise) or out of the return unpaid of, or other failure of the Bank to receive final payment for, any check, item, instrument, payment order or other deposit or credit to a deposit or other account, or out of the Bank's non-receipt of or inability to collect funds or otherwise not being made whole in connection with depository or other similar arrangements, or (vi) arising from any amendments, extensions, renewals and increases of or to any of the foregoing.

(b) Notwithstanding anything to the contrary contained herein, the definition of "**Obligations**" shall specifically exclude any and all Excluded Swap Obligations. The foregoing limitation of the definition of Obligations shall only be deemed applicable to the obligations of the Guarantor (or solely any particular Guarantor(s) if there is more than one Guarantor) under the particular Swap (or Swaps), or, if arising under a master agreement governing more than one Swap, the portion thereof, that constitute Excluded Swap Obligations. As used

herein, (i) "**Excluded Swap Obligations**" means, with respect to each Guarantor, any obligation to pay or perform under any agreement, contract or transaction that constitutes a Swap if, and to the extent that, all or any portion of this Guarantee that relates to the obligations under such Swap is or becomes illegal as to such Guarantor under the Commodity Exchange Act (7 U.S.C.§1 et seq.), as amended from time to time, and any successor statute (the "**CEA**"), or any rule, regulation, or order of the Commodity Futures Trading Commission (the "**CFTC**"), by virtue of such Guarantor's failure for any reason to qualify as an "eligible contract participant" (as defined in the CEA and regulations promulgated thereunder) on the Eligibility Date for such Swap; (ii) "**Eligibility Date**" means the date on which this Guarantee becomes effective with respect to the particular Swap (for the avoidance of doubt, the Eligibility Date shall be the date of the execution of the particular Swap if this Guarantee is then in effect, and otherwise it shall be the date of execution and delivery of this Guarantee); and (iii) "**Swap**" means any "swap" as defined in Section 1a(47) of the CEA and regulations thereunder between the Borrower and the Bank, other than (A) a swap entered into on, or subject to the rules of, a board of trade designated as a contract market under Section 5 of the CEA, or (B) a commodity option entered into pursuant to CFTC Regulation 32.3(a).

(c) If the Borrower or any other Loan Party defaults under any Obligations, the Guarantor will pay the Guaranteed Obligations due to the Bank.

2. **Nature of Guarantee; Waivers.** This is a guarantee of payment and performance, and not merely of collection and the Bank shall not be required or obligated, as a condition of the Guarantor's liability, to make any demand upon or to pursue any of its rights against the Borrower or any other Loan Party, or to pursue any rights which may be available to it with respect to any other person who may be liable for the payment of the Obligations.

This is an absolute, unconditional, irrevocable and continuing guarantee and will remain in full force and effect until all of the Obligations have been indefeasibly paid in full, and the Bank has terminated this Guarantee. This Guarantee will remain in full force and effect even if there is no principal balance outstanding under the Obligations at a particular time or from time to time. This Guarantee will not be affected by any surrender, exchange, acceptance, compromise or release by the Bank of any other party, or any other guarantee or any security held by it for any of the Obligations, by any failure of the Bank to take any steps to perfect or maintain its lien or security interest in or to preserve its rights to any security or other Collateral for any of the Obligations or any guarantee, or by any irregularity, unenforceability or invalidity of any of the Obligations or any part thereof or any security or other guarantee thereof. The Guarantor's obligations hereunder shall not be affected, modified or impaired by any counterclaim, set-off, recoupment, deduction or defense based upon any claim the Guarantor may have (directly or indirectly) against the Borrower, any other Loan Party or the Bank, except payment or performance of the Obligations.

Notice of acceptance of this Guarantee, notice of extensions of credit to the Borrower from time to time, notice of default, diligence, presentment, notice of dishonor, protest, demand for payment, and any defense based upon the Bank's failure to comply with the notice requirements under any applicable law as in effect from time to time are hereby waived. The Guarantor waives all defenses based on suretyship or impairment of collateral, and all defenses or benefits relating to or arising under any anti-deficiency laws.

The Bank at any time and from time to time, without notice to or the consent of the Guarantor, and without impairing or releasing, discharging or modifying the Guarantor's liabilities hereunder, may (a) change the manner, place, time or terms of payment or performance of or interest rates on, or other terms relating to, any of the Obligations; (b) renew, substitute, modify, amend or alter, or grant consents or waivers relating to any of the Obligations, any other guarantees, or any security for any Obligations or guarantees; (c) apply any and all payments by whomever paid or however realized including any proceeds of any Collateral, to any Obligations of the Borrower or any other Loan Party in such order, manner and amount as the Bank may determine in its sole discretion; (d) settle, compromise or deal with any other person, including the Borrower, the other Loan Parties or the Guarantor, with respect to any Obligations in such manner as the Bank deems appropriate in its sole discretion; (e) substitute, exchange or release any security or guarantee; or (f) take such actions and exercise such remedies hereunder as provided herein.

3. **Repayments or Recovery from the Bank.** If any demand is made at any time upon the Bank for the repayment or recovery of any amount received by it in payment or on account of any of the Obligations and if the Bank repays all or any part of such amount by reason of any judgment, decree or order of any court or administrative body or by reason of any settlement or compromise of any such demand, the Guarantor will be and remain liable hereunder for the amount so repaid or recovered to the same extent as if such amount had never been received originally by the Bank. The provisions of this section will be and remain effective notwithstanding any contrary action which may have been taken by the Guarantor in reliance upon such payment, and any such contrary action so taken will be without prejudice to the Bank's rights hereunder and will be deemed to have been conditioned upon such payment having become final and irrevocable.

4. **Financial Statements.** Unless compliance is waived in writing by the Bank or until all of the Obligations have been paid in full, the Guarantor will promptly submit to the Bank such information relating to the Guarantor's affairs (including but not limited to annual financial statements and tax returns for the Guarantor) or any security for the Guarantee as the Bank may reasonably request.

5. **Enforceability of Obligations.** To the extent permissible under applicable laws, no modification, limitation or discharge of the Obligations arising out of or by virtue of any bankruptcy, reorganization or similar proceeding for relief of debtors under federal, state, provincial or territorial law will affect, modify, limit or discharge the Guarantor's liability in any manner whatsoever and this Guarantee will remain and continue in full force and effect and will be enforceable against the Guarantor to the same extent and with the same force and effect as if any such proceeding had not been instituted. The Guarantor waives all rights and benefits which might accrue to it by reason of any such proceeding and will be liable to the full extent hereunder, irrespective of any modification, limitation or discharge of the liability of the Borrower or the other Loan Parties that may result from any such proceeding.

6. **Events of Default.** The occurrence of any of the following shall be an "**Event of Default**": (i) any Event of Default (as defined in any of the Obligations); (ii) any default under any of the Obligations that does not have a defined set of "Events of Default" and the lapse of any notice or cure period provided in the Obligations with respect to such default; (iii) demand by the Bank under any of the Obligations that have a demand feature; (iv) the Guarantor's failure to perform any of its obligations hereunder; (v) the falsity, inaccuracy or material breach by the Guarantor of any written warranty, representation or statement made or furnished to the Bank by or on behalf of the Guarantor in any material respects; or (vi) the termination or attempted termination of this Guarantee. Upon the occurrence of any Event of Default, (a) the Guarantor shall pay to the Bank the amount of the Guaranteed Obligations; or (b) on demand of the Bank, the Guarantor shall immediately deposit with the Bank, in U.S. dollars in accordance with Section 25(a), all amounts due or to become due under the Guaranteed Obligations, and the Bank may at any time use such funds to repay the Obligations; or (c) the Bank in its discretion may exercise with respect to any collateral any one or more of the rights and remedies provided a secured party under applicable personal property security legislation; or (d) the Bank in its discretion may exercise from time to time any other rights and remedies available to it at law, in equity or otherwise.

7. **Right of Setoff.** In addition to all liens upon and rights of setoff against the Guarantor's money, securities or other property given to the Bank by law, the Bank shall have, with respect to the Guarantor's obligations to the Bank under this Guarantee and to the extent permitted by law, a contractual possessory security interest in and a contractual right of setoff against, and the Guarantor hereby grants Bank a security interest in, and hereby assigns, conveys, delivers, pledges and transfers to the Bank all of the Guarantor's right, title and interest in and to, all of the Guarantor's deposits, moneys, securities and other property now or hereafter in the possession of or on deposit with, or in transit to, the Bank or any other direct or indirect subsidiary of The PNC Financial Services Group, Inc., whether held in a general or special account or deposit, whether held jointly with someone else, or whether held for safekeeping or otherwise, excluding, however, all trust accounts. Every such security interest and right of setoff may be exercised without demand upon or notice to the Guarantor. Every such right of setoff shall

be deemed to have been exercised immediately upon the occurrence of an Event of Default hereunder without any action of the Bank, although the Bank may enter such setoff on its books and records at a later time.

8. Collateral. This Guarantee is secured by the property described in any collateral security documents which the Guarantor executes and delivers to the Bank and by such other collateral as previously may have been or may in the future be granted to the Bank to secure any obligations of the Guarantor to the Bank.

9. Costs. To the extent that the Bank incurs any costs or expenses in protecting or enforcing its rights under the Obligations or this Guarantee, including reasonable attorneys' fees and the costs and expenses of litigation, such costs and expenses will be due on demand, will be included in the Guaranteed Obligations and will bear interest from the incurring or payment thereof at the Default Rate (as defined in any of the Obligations).

10. Postponement of Subrogation. Until the Obligations are indefeasibly paid in full, expire, are terminated and are not subject to any right of revocation or rescission, the Guarantor postpones and subordinates in favor of the Bank or its designee (and any assignee or potential assignee) any and all rights which the Guarantor may have to (a) assert any claim whatsoever against the Borrower or the other Loan Parties based on subrogation, exoneration, reimbursement, or indemnity or any right of recourse to security for the Obligations with respect to payments made hereunder, and (b) any realization on any property of the Borrower or the other Loan Parties, including participation in any marshalling of the Borrower's or any other Loan Party's assets.

11. Notices. All notices, demands, requests, consents, approvals and other communications required or permitted hereunder ("**Notices**") must be in writing (except as otherwise provided in this Guarantee) and will be effective upon receipt. Notices may be given in any manner to which the Bank and the Guarantor may agree. Without limiting the foregoing, first-class mail, postage prepaid, electronic transmission and commercial courier service are hereby agreed to as acceptable methods for giving Notices. In addition, the Bank and the Guarantor agree that Notices may be sent electronically to any electronic address provided by either to the other from time to time. Notices may be sent to addresses for the Bank and the Guarantor as set forth above or to such other address as either may give to the other for such purpose in accordance with this section.

12. Preservation of Rights; Waivers of Marshalling, Setoff, and Certain Other Rights. No delay or omission on the Bank's part to exercise any right or power arising hereunder will impair any such right or power or be considered a waiver of any such right or power, nor will the Bank's action or inaction impair any such right or power. The Bank's rights and remedies hereunder are cumulative and not exclusive of any other rights or remedies which the Bank may have under other agreements, at law or in equity. The Bank may proceed in any order against the Borrower, the Guarantor, any other Loan Party, or any other obligor of, or any Collateral securing, the Obligations. In addition to the other waivers hereunder, the Guarantor waives, to the extent permitted by applicable law, (i) any and all rights to require the Bank to marshal assets or collateral, to proceed first against, or realize on, any assets or collateral or other credit support before proceeding against or realizing on any other assets or collateral or other credit support, or to otherwise require the Bank to exercise rights or remedies in any particular sequence, in connection with any of the Guaranteed Obligations, and (ii) any and all rights to set off or reduce the amount of the Guaranteed Obligations or any related deficiency against any obligations of the Bank, or on account of the value of any collateral or other credit support, or otherwise, whether any such rights described in this sentence are based on or asserted under any statutory provision, common law, equity or otherwise.

13. Illegality. If any provision contained in this Guarantee should be invalid, illegal or unenforceable in any respect, it shall not affect or impair the validity, legality and enforceability of the remaining provisions of this Guarantee.

14. Changes in Writing. No modification, amendment or waiver of, or consent to any departure by the Guarantor from, any provision of this Guarantee will be effective unless made in a writing signed by the Bank, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Notwithstanding the foregoing, the Bank may modify this Guarantee for the purposes of completing missing content

or correcting erroneous content, without the need for a written amendment, provided that the Bank shall send a copy of any such modification to the Guarantor (which notice may be given by electronic mail). No notice to or demand on the Guarantor will entitle the Guarantor to any other or further notice or demand in the same, similar or other circumstance.

15. Entire Agreement. This Guarantee (including the documents and instruments referred to herein) constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and oral, between the Guarantor and the Bank with respect to the subject matter hereof; provided, however, that this Guarantee is in addition to, and not in substitution for, any other guarantees from the Guarantor to the Bank.

16. Successors and Assigns. This Guarantee will be binding upon and inure to the benefit of the Guarantor and the Bank and their respective heirs, executors, administrators, successors and assigns; provided, however, that the Guarantor may not assign this Guarantee in whole or in part without the Bank's prior written consent and the Bank at any time may assign this Guarantee in whole or in part.

17. Interpretation. In this Guarantee, unless the Bank and the Guarantor otherwise agree in writing, the singular includes the plural and the plural the singular; references to statutes are to be construed as including all statutory provisions consolidating, amending or replacing the statute referred to; the word "or" shall be deemed to include "and/or", the words "including", "includes" and "include" shall be deemed to be followed by the words "without limitation"; and references to sections or exhibits are to those of this Guarantee. Section headings in this Guarantee are included for convenience of reference only and shall not constitute a part of this Guarantee for any other purpose. If this Guarantee is executed by more than one party as Guarantor, the obligations of such persons or entities will be joint and several.

18. Anti-Corruption Laws and International Trade Laws; Anti-Money Laundering Laws; Certain Definitions.

18.1 Representations and Warranties. The Guarantor hereby makes the following representations and warranties, which shall be continuing in nature and remain in full force and effect until the Guaranteed Obligations are paid in full:

(i) The Guarantor, and its directors and officers, and each employee, agent or affiliate acting on behalf of the Guarantor: (a) is not a Sanctioned Person; (b) does not do any business in or with, or derive any of its operating income from direct or indirect investments in or transactions involving, any Sanctioned Jurisdiction or Sanctioned Person; and (c) is not in violation of, and has not, during the past five (5) years, directly or indirectly, taken any act that could cause the Guarantor to be in violation of, applicable International Trade Laws, Anti-Terrorism Laws, or Anti-Corruption Laws.

(ii) The Guarantor has not nor has any of its directors, officers, employees, or to the knowledge of the Guarantor, any agents or affiliates acting on behalf of the Guarantor, during the past five (5) years, received any notice or communication from any Person that alleges, or been involved in an internal investigation involving any allegations relating to, potential violation of any Anti-Terrorism Laws, International Trade Laws or Anti-Corruption Laws, or received a request for information from any Official Body regarding Anti-Terrorism Laws, International Trade Law matters or Anti-Corruption Law matters. There is no Blocked Property pledged by the Guarantor as Collateral.

18.2 Affirmative Covenants. The Guarantor agrees that until all Guaranteed Obligations have been paid in full and any commitments of the Bank to the Borrower have been terminated, the Guarantor shall (a) immediately notify the Bank in writing upon the occurrence of a Reportable Compliance Event; (b) immediately provide substitute Collateral to the Bank if, at any time, any Collateral pledged by the Guarantor becomes Blocked Property; and (c) conduct its business in compliance with applicable Anti-Terrorism Laws, Anti-Corruption Laws, Anti-Money Laundering Laws and International Trade Laws and maintain in effect policies and procedures

reasonably designed to ensure compliance with all applicable Anti-Terrorism Laws, Anti-Corruption Laws, Anti-Money Laundering Laws and International Trade Laws by the Guarantor, and its directors and officers, and any employee, agent or affiliate acting on behalf of the Guarantor in connection with the Guaranteed Obligations.

18.3 Negative Covenants. The Guarantor covenants and agrees that until all Guaranteed Obligations have been paid in full and any commitments of the Bank to the Borrower have been terminated, the Guarantor will not, without the Bank's prior written consent, (I) do any of the following, nor permit any of its directors, officers, employees, agents or affiliates acting on behalf of the Guarantor in connection with the Guaranteed Obligations, nor such Guarantor's subsidiaries to (a) become a Sanctioned Person; (b) directly or indirectly provide, use, or make available the proceeds of any loan or advance from the Bank (i) to fund any activities or business of, with, or for the benefit of any Person that, at the time of such funding or facilitation, is a Sanctioned Person, (ii) to fund or facilitate any activities or business of or in any Sanctioned Jurisdiction, (iii) in any manner that could result in a violation by any Person (including the Bank) of Anti-Terrorism, Anti-Corruption Laws, Anti-Money Laundering Laws or International Trade Laws or (iv) in violation of any applicable Law, including, any applicable Anti-Terrorism Laws, Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law; (c) pay any Guaranteed Obligations with Blocked Property or funds derived from any unlawful activity; or (d) permit any Collateral pledged by the Guarantor to become Blocked Property; nor (II) directly or indirectly provide, use, or make available the proceeds of any loan or advance from the Bank to any subsidiary of the Guarantor that is not party to the loan agreement governing such loan or advance.

18.4 Certain Definitions. As used herein:

"**Anti-Corruption Laws**" means (a) the U.S. Foreign Corrupt Practices Act of 1977, as amended, (b) the U.K. Bribery Act 2010, as amended, (c) the Corruption of Foreign Public Officials Act (Canada) and the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada), each as amended and (d) any other applicable Law relating to anti-bribery or anti-corruption in any jurisdiction in which any Loan Party is located or doing business.

"**Anti-Money Laundering Laws**" means (a) the Bank Secrecy Act and the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT) Act of 2001; (b) the U.K. Proceeds of Crime Act 2002, the Money Laundering Regulations 2017, as amended and the Terrorist Asset-Freezing etc. Act 2010; (c) the *Corruption of Foreign Public Officials Act* (Canada) and the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) and (d) any other applicable Law relating to anti-money laundering and countering the financing of terrorism in any jurisdiction in which any Loan Party is located or doing business.

"**Anti-Terrorism Laws**" means any laws relating to terrorism, trade sanctions programs and embargoes, import/export licensing, money laundering, or bribery, all as amended, supplemented or replaced from time to time, including the Criminal Code (Canada), The Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada) and the United Nations Act (Canada) or any similar Canadian legislation, together with all rules, regulations and interpretations thereunder or related thereto including the Regulations Implementing the United Nations Resolutions on the Suppression of Terrorism and the Regulations Implementing the United Nations Resolutions on Taliban, ISIL (Da'esh) and Al-Qaida promulgated under the United Nations Act and "know your client" laws within Canada (including any guidelines or orders thereunder).

"**Blocked Property**" means any property (a) owned, directly or indirectly, by a Sanctioned Person; (b) due to or from a Sanctioned Person; (c) in which a Sanctioned Person otherwise holds any interest; (d) located in a Sanctioned Jurisdiction; or (e) that otherwise could cause any actual or possible violation by the Bank of any applicable International Trade Law if the Bank were to obtain an encumbrance on, lien on, pledge of, or security interest in such property, or provide services in consideration of such property.

"**Collateral**" means any collateral securing any debt, liabilities, or other obligations of any Loan Party to the Bank.

"**Compliance Authority**" means (a) the United States government or any agency or political subdivision thereof, including, without limitation, the U.S. Department of State, the U.S. Department of Commerce, the U.S. Department of the Treasury and its Office of Foreign Assets Control, and the U.S. Customs and Border Protection agency; (b) the Government of Canada or any agency thereof, including (i) the Canada Revenue Agency, (ii) all Canadian securities commissions, (iii) the Canadian Department of Justice, (iv) Global Affairs Canada, (v) the Canadian Department of Public Safety, (vi) the Financial Transactions and Reports Analysis Centre of Canada (commonly referred to as "FINTRAC") and (vii) the Department of Finance; (c) the European Union or any agency thereof; (d) the government of the United Kingdom or any agency thereof; (e) the United Nations Security Council; and (f) any other Official Body with jurisdiction to administer Anti-Terrorism Laws, Anti-Corruption Laws, Anti-Money Laundering Laws or International Trade Laws with respect to the conduct of a Covered Entity.

"**Covered Entity**" means (a) the Borrower and each of the Borrower's subsidiaries; (b) each Guarantor and any pledgor of Collateral; and (c) each Person that directly or indirectly controls a Person described in clause (a) or (b) above.

"**International Trade Laws**" means all Laws relating to economic and financial sanctions, trade embargoes, export controls, customs, and anti-boycott measures.

"**Law**" means any law(s) (including common law), constitution, statute, treaty, regulation, rule, ordinance, opinion, release, ruling, order, executive order, injunction, writ, decree, bond, judgment, authorization or approval, lien or award, or any settlement arrangement, by agreement, consent or otherwise, of any Official Body, foreign or domestic.

"**Loan Parties**" has the meaning given to it in the Loan Agreement.

"**Official Body**" means the government of the United States of America, Canada or of any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank) and any group or body charged with setting financial accounting or regulatory capital rules or standards (including the Financial Accounting Standards Board, the Bank for International Settlements or the Basel Committee on Banking Supervision or any successor or similar authority to any of the foregoing).

"**Person**" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Official Body, or other entity.

"**Reportable Compliance Event**" as used herein means (1) any Covered Entity becomes a Sanctioned Person, or is charged by indictment, criminal complaint, or similar charging instrument, arraigned, custodially detained, penalized or the subject of an assessment for a penalty, by, or enters into a settlement with an Official Body in connection with any Anti-Terrorism Law, Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law, or any predicate crime to any Anti-Terrorism Law, Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law, or has knowledge of facts or circumstances to the effect that it is reasonably likely that any aspect of its operations represents a violation of any Anti-Terrorism Law, Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law; (2) any Covered Entity engages in a transaction that has caused or would cause the Bank to be in violation of any Anti-Terrorism Law, International Trade Law or Anti-Corruption Law, including a Covered Entity's use of any proceeds of the Obligations guaranteed hereunder to directly or indirectly fund

any activities or business of, with or for the benefit of any Sanctioned Person, or to fund or facilitate any activities or business of or in any Sanctioned Jurisdiction; (3) any Collateral qualifies as Blocked Property, or (4) any Covered Entity otherwise violates, or reasonably believes it will violate, any of the Anti-Terrorism Law-, International Trade Law- or Anti-Corruption Law-specific representations and covenants herein.

"**Sanctioned Jurisdiction**" means, at any time, a country, area, territory, or jurisdiction that is the subject or target of comprehensive U.S. or Canadian sanctions.

"**Sanctioned Person**" means any Person (a) located in, organized under the laws of, or ordinarily resident in a Sanctioned Jurisdiction; (b) identified on any sanctions-related list maintained by any Compliance Authority; or (c) owned 50% or more, in the aggregate, directly or indirectly by, controlled by, or acting for, on behalf of, or at the direction of, one or more Persons described in clauses (a) or (b) above.

19. Indemnity. The Guarantor agrees to indemnify each of the Bank, each legal entity, if any, who controls, is controlled by or is under common control with the Bank and each of their respective directors, officers and employees (the "**Indemnified Parties**"), and to defend and hold each Indemnified Party harmless from and against, any and all claims, damages, losses, liabilities and expenses (including all fees and charges of internal or external counsel with whom any Indemnified Party may consult and all expenses of litigation and preparation therefor) (each, a "**Claim**") which any Indemnified Party may incur or which may be asserted against any Indemnified Party by any person, entity or governmental authority (including any person or entity claiming derivatively on behalf of the Guarantor), in connection with or arising out of or relating to the matters referred to in this Guarantee, whether (a) arising from or incurred in connection with any breach of a representation, warranty or covenant by the Guarantor, or (b) arising out of or resulting from any suit, action, claim, proceeding or governmental investigation, pending or threatened, whether based on statute, regulation or order, or tort, or contract or otherwise, before any court or governmental authority; provided, however, that the foregoing indemnity agreement shall not apply to any Claim that is determined by a court of competent jurisdiction in a final, non-appealable judgment to have been solely attributable to an Indemnified Party's gross negligence or willful misconduct. The indemnity agreement contained in this section shall survive the termination of this Guarantee. The Guarantor may participate at its expense in the defense of any such action or Claim.

20. Governing Law and Jurisdiction. This Guarantee has been delivered to and accepted by the Bank and will be deemed to be made in the Province of British Columbia. **THIS GUARANTEE WILL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE BANK AND THE GUARANTOR DETERMINED IN ACCORDANCE WITH THE LAWS OF THE PROVINCE OF BRITISH COLUMBIA, EXCLUDING ITS CONFLICT OF LAWS RULES, AND THE FEDERAL LAWS OF CANADA APPLICABLE THEREIN.** The Guarantor hereby irrevocably consents to the exclusive jurisdiction of the courts of the Province of British Columbia and any appellate court therein; provided that nothing contained in this Guarantee will prevent the Bank from bringing any action, enforcing any award or judgment or exercising any rights against the Guarantor individually, against any security or against any property of the Guarantor within any other province or territory or other foreign or domestic jurisdiction. The Guarantor acknowledges and agrees that the venue provided above is the most convenient forum for both the Bank and the Guarantor. The Guarantor waives any objection to venue and any objection based on a more convenient forum in any action instituted under this Guarantee.

21. Counterparts; Electronic Signatures and Records. This Guarantee may be signed in any number of counterpart copies and by the parties hereto on separate counterparts, but all such copies shall constitute one and the same instrument. Notwithstanding any other provision herein, the Guarantor agrees that this Guarantee, any amendments thereto and any other information, notice, signature card, agreement or authorization related thereto (each, a "**Communication**") may, at the Bank's option, be in the form of an electronic record. Any Communication may, at the Bank's option, be signed or executed using electronic signatures. For the avoidance of doubt, the authorization under this section may include, without limitation, use or acceptance by the Bank of a

manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format) for transmission, delivery and/or retention.

22. **Service Providers.** The Guarantor acknowledges that the Bank uses affiliates and other service providers that are located outside of Canada (the "Service Providers") to provide operational and administrative support services (the "Services") in connection with extensions of credit and other financial services and products provided by the Bank. Accordingly, the Guarantor acknowledges that, in respect of such Services, information (including personal information) may be disclosed, transferred or stored and/or processed in the United States of America. Therefore, any information in respect of the Guarantor, its shareholders and signing officers that is so disclosed, transferred, stored or processed by any Service Provider, will be subject to the legal requirements applicable in the United States of America, including lawful requirements to disclose information to government authorities in the United States of America.

23. **Authorization to Obtain Credit Reports.** By signing below, each person, who is signing in his or her individual capacity, requests and provides written authorization to the Bank or its designee (and any assignee or potential assignee hereof) to obtain such individual's personal credit profile from one or more national credit bureaus. This authorization extends to obtaining a credit profile in (i) considering an application for credit that is evidenced, guaranteed or secured by this document, (ii) assessing creditworthiness and (iii) considering extensions of credit, including on an ongoing basis, as necessary for the purposes of (a) update, renewal or extension of such credit or additional credit, (b) reviewing, administering or collecting the resulting account and (c) reporting on the repayment and satisfaction of such credit obligations. By signing below, such individual further ratifies and confirms his or her prior requests and authorizations with respect to the matters set forth herein. For the avoidance of doubt, this provision does not apply to persons signing below in their capacities as officers or other authorized representatives of entities, organizations or governmental bodies.

24. **Representation by Counsel.** The Guarantor hereby represents that it has been represented by competent counsel of its choice, or has knowingly waived its right to use and retain counsel, in the negotiation and execution of this Guarantee; that it has read and fully understood the terms hereof; that the Guarantor and any retained counsel have been afforded an opportunity to review, negotiate and modify the terms of this Guarantee; and that it intends to be bound hereby. In accordance with the foregoing, the general rule of construction to the effect that any ambiguities in a contract are to be resolved against the party drafting the contract shall not be employed in the construction and interpretation of this Guarantee.

25. **Cross-Border Provisions (US-Canada).**

(a) **Agreed Currency.** The Guarantor shall make all payments due hereunder in the currency in which such Obligations are due to the Bank under the note, agreement or other document governing such Obligations (the "**Agreed Currency**") and at the address of the Bank designated above or such other address as may be designated by the Bank by notice to the Guarantor. The payment obligations of the Guarantor under this Guarantee shall not be discharged by any payment made in another currency (an "**Other Currency**") or at another place, whether pursuant to a judgment or otherwise. Following receipt by the Bank of any sum in an Other Currency at the designated place of payment, the Bank may in accordance with its normal procedures purchase the Agreed Currency with such Other Currency. If the amount of the Agreed Currency so purchased is less than the sum originally due to the Bank in the Agreed Currency, the Guarantor shall pay, on such purchase date, such additional amounts as may be necessary to ensure that the amount received by the Bank on such date is the amount then due under this Guarantee in the Agreed Currency. The Guarantor agrees, notwithstanding any such payment or any judgment, to indemnify the Bank against all loss or damage arising from a deficiency. This indemnity shall constitute an obligation separate and independent from the other obligations contained in this Guarantee, shall give rise to a separate and independent cause of action, shall apply irrespective of any indulgence granted by the Bank from time to time and shall continue in full force and effect notwithstanding any judgment or order for a liquidated sum in respect of an amount due under this Guarantee.

26. Other Provisions.

(a) **Amalgamation, Merger**. If the Guarantor amalgamates or merges with one or more other entities, the Guaranteed Obligations and other obligations created by this Agreement shall continue as to the obligations, undertaking, property and assets of the Guarantor at the time of amalgamation or merger, and shall extend to the obligations and the present and future undertaking, property and assets of the amalgamated or merged entity, and the term 'Guarantor' shall extend to the amalgamated or merged entity, all as if the amalgamated or merged entity had executed this Agreement as such Guarantor.

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27. WAIVER OF JURY TRIAL. THE GUARANTOR IRREVOCABLY WAIVES ANY AND ALL RIGHT THE GUARANTOR MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE RELATING TO THIS GUARANTEE, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS GUARANTEE OR ANY TRANSACTION CONTEMPLATED IN ANY OF SUCH DOCUMENTS. THE GUARANTOR ACKNOWLEDGES THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.

The Guarantor acknowledges that it has read and understands all the provisions of this Guarantee, including the waiver of jury trial, and has been advised by counsel as necessary or appropriate.

WITNESS the due execution hereof as a document under seal, as of the date first written above, with the intent to be legally bound hereby.

PEAK NORTH AMERICA CONSTRUCTION LTD.

By: _____
(SEAL)

Print Name: Nick Fuchs

Title: Chief Financial Officer

Canadian Guarantee and Suretyship Agreement

THIS CANADIAN GUARANTEE AND SURETYSHIP AGREEMENT (this "**Guarantee**") is made and entered into as of May 30, 2025, by **PEAK NORTH AMERICA MANUFACTURING LTD.**, a British Columbia corporation (the "**Guarantor**"), with an address at 401-1777 3rd Ave, Prince George, BC V2L 3G7, Canada, in consideration of the extension of credit by **PNC BANK, NATIONAL ASSOCIATION**, with an address at 1819 Fifth Avenue North, Suite 900, Birmingham, Alabama 35203 (the "**US Bank**"), and **PNC BANK CANADA BRANCH**, with an address at 130 King Street West, Suite 2140, Toronto, ON M5X 1E4 (the "**Canadian Bank**" and collectively with the US Bank, the "**Bank**"), to **PEAK NORTH AMERICA HOLDINGS LTD.**, a British Columbia corporation ("**Holdings**") and **PEAK NA CONSTRUCTION US LLC**, a Delaware limited liability company ("**Construction**" together with Holdings, each a "**Borrower**" and jointly and severally, collectively the "**Borrower**"), under a loan agreement dated May 30, 2025 (as amended, restated, supplemented, replaced, renewed, extended or otherwise modified from time to time, the "**Loan Agreement**") between the Borrower and the Bank, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged.

1. Guaranteed Obligations

(a) The Guarantor hereby unconditionally guarantees, as a primary obligor, and becomes surety for (i) the prompt payment and performance of the Obligations and (ii) the prompt payment of all costs and expenses of the Bank (including reasonable attorneys' fees and expenses) incurred in the documentation, negotiation, modification, enforcement, collection and otherwise in connection with the Obligations (collectively, the "**Guaranteed Obligations**"). As used herein, "**Obligations**" means that certain revolving loan as evidenced by that certain Revolving Line of Credit Note in the original principal amount of $17,000,000.00 issued by the Borrower to the Bank dated as of the date hereof and all other all loans, advances, debts, liabilities, obligations, covenants and duties owing by the Borrower or any other Loan Party (as defined below) to the Bank (in each case, including any interest accruing thereon after maturity, or after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding relating to the Borrower or any other Loan Party, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding), whether direct or indirect (including those acquired by assignment or participation), absolute or contingent, joint or several, due or to become due, now existing or hereafter arising, whether or not (i) for the payment of money, (ii) arising by reason of an extension of credit, opening of a letter of credit, loan, equipment lease or guarantee, (iii) under any interest rate, commodity or currency swap, future, option or other similar transaction or agreement, (iv) under or by reason of any foreign currency transaction, forward, option or other similar transaction providing for the purchase of one currency in exchange for the sale of another currency, or in any other manner, (v) arising out of overdrafts on deposit or other accounts or out of electronic funds transfers (whether by wire transfer or through automated clearing houses or otherwise) or out of the return unpaid of, or other failure of the Bank to receive final payment for, any check, item, instrument, payment order or other deposit or credit to a deposit or other account, or out of the Bank's non-receipt of or inability to collect funds or otherwise not being made whole in connection with depository or other similar arrangements, or (vi) arising from any amendments, extensions, renewals and increases of or to any of the foregoing.

(b) Notwithstanding anything to the contrary contained herein, the definition of "**Obligations**" shall specifically exclude any and all Excluded Swap Obligations. The foregoing limitation of the definition of Obligations shall only be deemed applicable to the obligations of the Guarantor (or solely any particular Guarantor(s) if there is more than one Guarantor) under the particular Swap (or Swaps), or, if arising under a master agreement governing more than one Swap, the portion thereof, that constitute Excluded Swap Obligations. As used

herein, (i) "**Excluded Swap Obligations**" means, with respect to each Guarantor, any obligation to pay or perform under any agreement, contract or transaction that constitutes a Swap if, and to the extent that, all or any portion of this Guarantee that relates to the obligations under such Swap is or becomes illegal as to such Guarantor under the Commodity Exchange Act (7 U.S.C.§1 et seq.), as amended from time to time, and any successor statute (the "**CEA**"), or any rule, regulation, or order of the Commodity Futures Trading Commission (the "**CFTC**"), by virtue of such Guarantor's failure for any reason to qualify as an "eligible contract participant" (as defined in the CEA and regulations promulgated thereunder) on the Eligibility Date for such Swap; (ii) "**Eligibility Date**" means the date on which this Guarantee becomes effective with respect to the particular Swap (for the avoidance of doubt, the Eligibility Date shall be the date of the execution of the particular Swap if this Guarantee is then in effect, and otherwise it shall be the date of execution and delivery of this Guarantee); and (iii) "**Swap**" means any "swap" as defined in Section 1a(47) of the CEA and regulations thereunder between the Borrower and the Bank, other than (A) a swap entered into on, or subject to the rules of, a board of trade designated as a contract market under Section 5 of the CEA, or (B) a commodity option entered into pursuant to CFTC Regulation 32.3(a).

(c) If the Borrower or any other Loan Party defaults under any Obligations, the Guarantor will pay the Guaranteed Obligations due to the Bank.

2. **Nature of Guarantee; Waivers.** This is a guarantee of payment and performance, and not merely of collection and the Bank shall not be required or obligated, as a condition of the Guarantor's liability, to make any demand upon or to pursue any of its rights against the Borrower or any other Loan Party, or to pursue any rights which may be available to it with respect to any other person who may be liable for the payment of the Obligations.

This is an absolute, unconditional, irrevocable and continuing guarantee and will remain in full force and effect until all of the Obligations have been indefeasibly paid in full, and the Bank has terminated this Guarantee. This Guarantee will remain in full force and effect even if there is no principal balance outstanding under the Obligations at a particular time or from time to time. This Guarantee will not be affected by any surrender, exchange, acceptance, compromise or release by the Bank of any other party, or any other guarantee or any security held by it for any of the Obligations, by any failure of the Bank to take any steps to perfect or maintain its lien or security interest in or to preserve its rights to any security or other Collateral for any of the Obligations or any guarantee, or by any irregularity, unenforceability or invalidity of any of the Obligations or any part thereof or any security or other guarantee thereof. The Guarantor's obligations hereunder shall not be affected, modified or impaired by any counterclaim, set-off, recoupment, deduction or defense based upon any claim the Guarantor may have (directly or indirectly) against the Borrower, any other Loan Party or the Bank, except payment or performance of the Obligations.

Notice of acceptance of this Guarantee, notice of extensions of credit to the Borrower from time to time, notice of default, diligence, presentment, notice of dishonor, protest, demand for payment, and any defense based upon the Bank's failure to comply with the notice requirements under any applicable law as in effect from time to time are hereby waived. The Guarantor waives all defenses based on suretyship or impairment of collateral, and all defenses or benefits relating to or arising under any anti-deficiency laws.

The Bank at any time and from time to time, without notice to or the consent of the Guarantor, and without impairing or releasing, discharging or modifying the Guarantor's liabilities hereunder, may (a) change the manner, place, time or terms of payment or performance of or interest rates on, or other terms relating to, any of the Obligations; (b) renew, substitute, modify, amend or alter, or grant consents or waivers relating to any of the Obligations, any other guarantees, or any security for any Obligations or guarantees; (c) apply any and all payments by whomever paid or however realized including any proceeds of any Collateral, to any Obligations of the Borrower or any other Loan Party in such order, manner and amount as the Bank may determine in its sole discretion; (d) settle, compromise or deal with any other person, including the Borrower, the other Loan Parties or the Guarantor, with respect to any Obligations in such manner as the Bank deems appropriate in its sole discretion; (e) substitute, exchange or release any security or guarantee; or (f) take such actions and exercise such remedies hereunder as provided herein.

3. **Repayments or Recovery from the Bank.** If any demand is made at any time upon the Bank for the repayment or recovery of any amount received by it in payment or on account of any of the Obligations and if the Bank repays all or any part of such amount by reason of any judgment, decree or order of any court or administrative body or by reason of any settlement or compromise of any such demand, the Guarantor will be and remain liable hereunder for the amount so repaid or recovered to the same extent as if such amount had never been received originally by the Bank. The provisions of this section will be and remain effective notwithstanding any contrary action which may have been taken by the Guarantor in reliance upon such payment, and any such contrary action so taken will be without prejudice to the Bank's rights hereunder and will be deemed to have been conditioned upon such payment having become final and irrevocable.

4. **Financial Statements.** Unless compliance is waived in writing by the Bank or until all of the Obligations have been paid in full, the Guarantor will promptly submit to the Bank such information relating to the Guarantor's affairs (including but not limited to annual financial statements and tax returns for the Guarantor) or any security for the Guarantee as the Bank may reasonably request.

5. **Enforceability of Obligations.** To the extent permissible under applicable laws, no modification, limitation or discharge of the Obligations arising out of or by virtue of any bankruptcy, reorganization or similar proceeding for relief of debtors under federal, state, provincial or territorial law will affect, modify, limit or discharge the Guarantor's liability in any manner whatsoever and this Guarantee will remain and continue in full force and effect and will be enforceable against the Guarantor to the same extent and with the same force and effect as if any such proceeding had not been instituted. The Guarantor waives all rights and benefits which might accrue to it by reason of any such proceeding and will be liable to the full extent hereunder, irrespective of any modification, limitation or discharge of the liability of the Borrower or the other Loan Parties that may result from any such proceeding.

6. **Events of Default.** The occurrence of any of the following shall be an "**Event of Default**": (i) any Event of Default (as defined in any of the Obligations); (ii) any default under any of the Obligations that does not have a defined set of "Events of Default" and the lapse of any notice or cure period provided in the Obligations with respect to such default; (iii) demand by the Bank under any of the Obligations that have a demand feature; (iv) the Guarantor's failure to perform any of its obligations hereunder; (v) the falsity, inaccuracy or material breach by the Guarantor of any written warranty, representation or statement made or furnished to the Bank by or on behalf of the Guarantor in any material respects; or (vi) the termination or attempted termination of this Guarantee. Upon the occurrence of any Event of Default, (a) the Guarantor shall pay to the Bank the amount of the Guaranteed Obligations; or (b) on demand of the Bank, the Guarantor shall immediately deposit with the Bank, in U.S. dollars in accordance with Section 25(a), all amounts due or to become due under the Guaranteed Obligations, and the Bank may at any time use such funds to repay the Obligations; or (c) the Bank in its discretion may exercise with respect to any collateral any one or more of the rights and remedies provided a secured party under applicable personal property security legislation; or (d) the Bank in its discretion may exercise from time to time any other rights and remedies available to it at law, in equity or otherwise.

7. **Right of Setoff.** In addition to all liens upon and rights of setoff against the Guarantor's money, securities or other property given to the Bank by law, the Bank shall have, with respect to the Guarantor's obligations to the Bank under this Guarantee and to the extent permitted by law, a contractual possessory security interest in and a contractual right of setoff against, and the Guarantor hereby grants Bank a security interest in, and hereby assigns, conveys, delivers, pledges and transfers to the Bank all of the Guarantor's right, title and interest in and to, all of the Guarantor's deposits, moneys, securities and other property now or hereafter in the possession of or on deposit with, or in transit to, the Bank or any other direct or indirect subsidiary of The PNC Financial Services Group, Inc., whether held in a general or special account or deposit, whether held jointly with someone else, or whether held for safekeeping or otherwise, excluding, however, all trust accounts. Every such security interest and right of setoff may be exercised without demand upon or notice to the Guarantor. Every such right of setoff shall

be deemed to have been exercised immediately upon the occurrence of an Event of Default hereunder without any action of the Bank, although the Bank may enter such setoff on its books and records at a later time.

8. Collateral. This Guarantee is secured by the property described in any collateral security documents which the Guarantor executes and delivers to the Bank and by such other collateral as previously may have been or may in the future be granted to the Bank to secure any obligations of the Guarantor to the Bank.

9. Costs. To the extent that the Bank incurs any costs or expenses in protecting or enforcing its rights under the Obligations or this Guarantee, including reasonable attorneys' fees and the costs and expenses of litigation, such costs and expenses will be due on demand, will be included in the Guaranteed Obligations and will bear interest from the incurring or payment thereof at the Default Rate (as defined in any of the Obligations).

10. Postponement of Subrogation. Until the Obligations are indefeasibly paid in full, expire, are terminated and are not subject to any right of revocation or rescission, the Guarantor postpones and subordinates in favor of the Bank or its designee (and any assignee or potential assignee) any and all rights which the Guarantor may have to (a) assert any claim whatsoever against the Borrower or the other Loan Parties based on subrogation, exoneration, reimbursement, or indemnity or any right of recourse to security for the Obligations with respect to payments made hereunder, and (b) any realization on any property of the Borrower or the other Loan Parties, including participation in any marshalling of the Borrower's or any other Loan Party's assets.

11. Notices. All notices, demands, requests, consents, approvals and other communications required or permitted hereunder ("**Notices**") must be in writing (except as otherwise provided in this Guarantee) and will be effective upon receipt. Notices may be given in any manner to which the Bank and the Guarantor may agree. Without limiting the foregoing, first-class mail, postage prepaid, electronic transmission and commercial courier service are hereby agreed to as acceptable methods for giving Notices. In addition, the Bank and the Guarantor agree that Notices may be sent electronically to any electronic address provided by either to the other from time to time. Notices may be sent to addresses for the Bank and the Guarantor as set forth above or to such other address as either may give to the other for such purpose in accordance with this section.

12. Preservation of Rights; Waivers of Marshalling, Setoff, and Certain Other Rights. No delay or omission on the Bank's part to exercise any right or power arising hereunder will impair any such right or power or be considered a waiver of any such right or power, nor will the Bank's action or inaction impair any such right or power. The Bank's rights and remedies hereunder are cumulative and not exclusive of any other rights or remedies which the Bank may have under other agreements, at law or in equity. The Bank may proceed in any order against the Borrower, the Guarantor, any other Loan Party, or any other obligor of, or any Collateral securing, the Obligations. In addition to the other waivers hereunder, the Guarantor waives, to the extent permitted by applicable law, (i) any and all rights to require the Bank to marshal assets or collateral, to proceed first against, or realize on, any assets or collateral or other credit support before proceeding against or realizing on any other assets or collateral or other credit support, or to otherwise require the Bank to exercise rights or remedies in any particular sequence, in connection with any of the Guaranteed Obligations, and (ii) any and all rights to set off or reduce the amount of the Guaranteed Obligations or any related deficiency against any obligations of the Bank, or on account of the value of any collateral or other credit support, or otherwise, whether any such rights described in this sentence are based on or asserted under any statutory provision, common law, equity or otherwise.

13. Illegality. If any provision contained in this Guarantee should be invalid, illegal or unenforceable in any respect, it shall not affect or impair the validity, legality and enforceability of the remaining provisions of this Guarantee.

14. Changes in Writing. No modification, amendment or waiver of, or consent to any departure by the Guarantor from, any provision of this Guarantee will be effective unless made in a writing signed by the Bank, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Notwithstanding the foregoing, the Bank may modify this Guarantee for the purposes of completing missing content

or correcting erroneous content, without the need for a written amendment, provided that the Bank shall send a copy of any such modification to the Guarantor (which notice may be given by electronic mail). No notice to or demand on the Guarantor will entitle the Guarantor to any other or further notice or demand in the same, similar or other circumstance.

15. Entire Agreement. This Guarantee (including the documents and instruments referred to herein) constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and oral, between the Guarantor and the Bank with respect to the subject matter hereof; provided, however, that this Guarantee is in addition to, and not in substitution for, any other guarantees from the Guarantor to the Bank.

16. Successors and Assigns. This Guarantee will be binding upon and inure to the benefit of the Guarantor and the Bank and their respective heirs, executors, administrators, successors and assigns; provided, however, that the Guarantor may not assign this Guarantee in whole or in part without the Bank's prior written consent and the Bank at any time may assign this Guarantee in whole or in part.

17. Interpretation. In this Guarantee, unless the Bank and the Guarantor otherwise agree in writing, the singular includes the plural and the plural the singular; references to statutes are to be construed as including all statutory provisions consolidating, amending or replacing the statute referred to; the word "or" shall be deemed to include "and/or", the words "including", "includes" and "include" shall be deemed to be followed by the words "without limitation"; and references to sections or exhibits are to those of this Guarantee. Section headings in this Guarantee are included for convenience of reference only and shall not constitute a part of this Guarantee for any other purpose. If this Guarantee is executed by more than one party as Guarantor, the obligations of such persons or entities will be joint and several.

18. Anti-Corruption Laws and International Trade Laws; Anti-Money Laundering Laws; Certain Definitions.

18.1 Representations and Warranties. The Guarantor hereby makes the following representations and warranties, which shall be continuing in nature and remain in full force and effect until the Guaranteed Obligations are paid in full:

(i) The Guarantor, and its directors and officers, and each employee, agent or affiliate acting on behalf of the Guarantor: (a) is not a Sanctioned Person; (b) does not do any business in or with, or derive any of its operating income from direct or indirect investments in or transactions involving, any Sanctioned Jurisdiction or Sanctioned Person; and (c) is not in violation of, and has not, during the past five (5) years, directly or indirectly, taken any act that could cause the Guarantor to be in violation of, applicable International Trade Laws, Anti-Terrorism Laws, or Anti-Corruption Laws.

(ii) The Guarantor has not nor has any of its directors, officers, employees, or to the knowledge of the Guarantor, any agents or affiliates acting on behalf of the Guarantor, during the past five (5) years, received any notice or communication from any Person that alleges, or been involved in an internal investigation involving any allegations relating to, potential violation of any Anti-Terrorism Laws, International Trade Laws or Anti-Corruption Laws, or received a request for information from any Official Body regarding Anti-Terrorism Laws, International Trade Law matters or Anti-Corruption Law matters. There is no Blocked Property pledged by the Guarantor as Collateral.

18.2 Affirmative Covenants. The Guarantor agrees that until all Guaranteed Obligations have been paid in full and any commitments of the Bank to the Borrower have been terminated, the Guarantor shall (a) immediately notify the Bank in writing upon the occurrence of a Reportable Compliance Event; (b) immediately provide substitute Collateral to the Bank if, at any time, any Collateral pledged by the Guarantor becomes Blocked Property; and (c) conduct its business in compliance with applicable Anti-Terrorism Laws, Anti-Corruption Laws, Anti-Money Laundering Laws and International Trade Laws and maintain in effect policies and procedures

reasonably designed to ensure compliance with all applicable Anti-Terrorism Laws, Anti-Corruption Laws, Anti-Money Laundering Laws and International Trade Laws by the Guarantor, and its directors and officers, and any employee, agent or affiliate acting on behalf of the Guarantor in connection with the Guaranteed Obligations.

18.3 Negative Covenants. The Guarantor covenants and agrees that until all Guaranteed Obligations have been paid in full and any commitments of the Bank to the Borrower have been terminated, the Guarantor will not, without the Bank's prior written consent, (I) do any of the following, nor permit any of its directors, officers, employees, agents or affiliates acting on behalf of the Guarantor in connection with the Guaranteed Obligations, nor such Guarantor's subsidiaries to (a) become a Sanctioned Person; (b) directly or indirectly provide, use, or make available the proceeds of any loan or advance from the Bank (i) to fund any activities or business of, with, or for the benefit of any Person that, at the time of such funding or facilitation, is a Sanctioned Person, (ii) to fund or facilitate any activities or business of or in any Sanctioned Jurisdiction, (iii) in any manner that could result in a violation by any Person (including the Bank) of Anti-Terrorism, Anti-Corruption Laws, Anti-Money Laundering Laws or International Trade Laws or (iv) in violation of any applicable Law, including, any applicable Anti-Terrorism Laws, Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law; (c) pay any Guaranteed Obligations with Blocked Property or funds derived from any unlawful activity; or (d) permit any Collateral pledged by the Guarantor to become Blocked Property; nor (II) directly or indirectly provide, use, or make available the proceeds of any loan or advance from the Bank to any subsidiary of the Guarantor that is not party to the loan agreement governing such loan or advance.

18.4 Certain Definitions. As used herein:

"**Anti-Corruption Laws**" means (a) the U.S. Foreign Corrupt Practices Act of 1977, as amended, (b) the U.K. Bribery Act 2010, as amended, (c) the Corruption of Foreign Public Officials Act (Canada) and the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada), each as amended and (d) any other applicable Law relating to anti-bribery or anti-corruption in any jurisdiction in which any Loan Party is located or doing business.

"**Anti-Money Laundering Laws**" means (a) the Bank Secrecy Act and the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT) Act of 2001; (b) the U.K. Proceeds of Crime Act 2002, the Money Laundering Regulations 2017, as amended and the Terrorist Asset-Freezing etc. Act 2010; (c) the *Corruption of Foreign Public Officials Act* (Canada) and the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) and (d) any other applicable Law relating to anti-money laundering and countering the financing of terrorism in any jurisdiction in which any Loan Party is located or doing business.

"**Anti-Terrorism Laws**" means any laws relating to terrorism, trade sanctions programs and embargoes, import/export licensing, money laundering, or bribery, all as amended, supplemented or replaced from time to time, including the Criminal Code (Canada), The Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada) and the United Nations Act (Canada) or any similar Canadian legislation, together with all rules, regulations and interpretations thereunder or related thereto including the Regulations Implementing the United Nations Resolutions on the Suppression of Terrorism and the Regulations Implementing the United Nations Resolutions on Taliban, ISIL (Da'esh) and Al-Qaida promulgated under the United Nations Act and "know your client" laws within Canada (including any guidelines or orders thereunder).

"**Blocked Property**" means any property (a) owned, directly or indirectly, by a Sanctioned Person; (b) due to or from a Sanctioned Person; (c) in which a Sanctioned Person otherwise holds any interest; (d) located in a Sanctioned Jurisdiction; or (e) that otherwise could cause any actual or possible violation by the Bank of any applicable International Trade Law if the Bank were to obtain an encumbrance on, lien on, pledge of, or security interest in such property, or provide services in consideration of such property.

"**Collateral**" means any collateral securing any debt, liabilities, or other obligations of any Loan Party to the Bank.

"**Compliance Authority**" means (a) the United States government or any agency or political subdivision thereof, including, without limitation, the U.S. Department of State, the U.S. Department of Commerce, the U.S. Department of the Treasury and its Office of Foreign Assets Control, and the U.S. Customs and Border Protection agency; (b) the Government of Canada or any agency thereof, including (i) the Canada Revenue Agency, (ii) all Canadian securities commissions, (iii) the Canadian Department of Justice, (iv) Global Affairs Canada, (v) the Canadian Department of Public Safety, (vi) the Financial Transactions and Reports Analysis Centre of Canada (commonly referred to as "FINTRAC") and (vii) the Department of Finance; (c) the European Union or any agency thereof; (d) the government of the United Kingdom or any agency thereof; (e) the United Nations Security Council; and (f) any other Official Body with jurisdiction to administer Anti-Terrorism Laws, Anti-Corruption Laws, Anti-Money Laundering Laws or International Trade Laws with respect to the conduct of a Covered Entity.

"**Covered Entity**" means (a) the Borrower and each of the Borrower's subsidiaries; (b) each Guarantor and any pledgor of Collateral; and (c) each Person that directly or indirectly controls a Person described in clause (a) or (b) above.

"**International Trade Laws**" means all Laws relating to economic and financial sanctions, trade embargoes, export controls, customs, and anti-boycott measures.

"**Law**" means any law(s) (including common law), constitution, statute, treaty, regulation, rule, ordinance, opinion, release, ruling, order, executive order, injunction, writ, decree, bond, judgment, authorization or approval, lien or award, or any settlement arrangement, by agreement, consent or otherwise, of any Official Body, foreign or domestic.

"**Loan Parties**" has the meaning given to it in the Loan Agreement.

"**Official Body**" means the government of the United States of America, Canada or of any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank) and any group or body charged with setting financial accounting or regulatory capital rules or standards (including the Financial Accounting Standards Board, the Bank for International Settlements or the Basel Committee on Banking Supervision or any successor or similar authority to any of the foregoing).

"**Person**" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Official Body, or other entity.

"**Reportable Compliance Event**" as used herein means (1) any Covered Entity becomes a Sanctioned Person, or is charged by indictment, criminal complaint, or similar charging instrument, arraigned, custodially detained, penalized or the subject of an assessment for a penalty, by, or enters into a settlement with an Official Body in connection with any Anti-Terrorism Law, Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law, or any predicate crime to any Anti-Terrorism Law, Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law, or has knowledge of facts or circumstances to the effect that it is reasonably likely that any aspect of its operations represents a violation of any Anti-Terrorism Law, Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law; (2) any Covered Entity engages in a transaction that has caused or would cause the Bank to be in violation of any Anti-Terrorism Law, International Trade Law or Anti-Corruption Law, including a Covered Entity's use of any proceeds of the Obligations guaranteed hereunder to directly or indirectly fund

any activities or business of, with or for the benefit of any Sanctioned Person, or to fund or facilitate any activities or business of or in any Sanctioned Jurisdiction; (3) any Collateral qualifies as Blocked Property, or (4) any Covered Entity otherwise violates, or reasonably believes it will violate, any of the Anti-Terrorism Law-, International Trade Law- or Anti-Corruption Law-specific representations and covenants herein.

"**Sanctioned Jurisdiction**" means, at any time, a country, area, territory, or jurisdiction that is the subject or target of comprehensive U.S. or Canadian sanctions.

"**Sanctioned Person**" means any Person (a) located in, organized under the laws of, or ordinarily resident in a Sanctioned Jurisdiction; (b) identified on any sanctions-related list maintained by any Compliance Authority; or (c) owned 50% or more, in the aggregate, directly or indirectly by, controlled by, or acting for, on behalf of, or at the direction of, one or more Persons described in clauses (a) or (b) above.

19. Indemnity. The Guarantor agrees to indemnify each of the Bank, each legal entity, if any, who controls, is controlled by or is under common control with the Bank and each of their respective directors, officers and employees (the "**Indemnified Parties**"), and to defend and hold each Indemnified Party harmless from and against, any and all claims, damages, losses, liabilities and expenses (including all fees and charges of internal or external counsel with whom any Indemnified Party may consult and all expenses of litigation and preparation therefor) (each, a "**Claim**") which any Indemnified Party may incur or which may be asserted against any Indemnified Party by any person, entity or governmental authority (including any person or entity claiming derivatively on behalf of the Guarantor), in connection with or arising out of or relating to the matters referred to in this Guarantee, whether (a) arising from or incurred in connection with any breach of a representation, warranty or covenant by the Guarantor, or (b) arising out of or resulting from any suit, action, claim, proceeding or governmental investigation, pending or threatened, whether based on statute, regulation or order, or tort, or contract or otherwise, before any court or governmental authority; provided, however, that the foregoing indemnity agreement shall not apply to any Claim that is determined by a court of competent jurisdiction in a final, non-appealable judgment to have been solely attributable to an Indemnified Party's gross negligence or willful misconduct. The indemnity agreement contained in this section shall survive the termination of this Guarantee. The Guarantor may participate at its expense in the defense of any such action or Claim.

20. Governing Law and Jurisdiction. This Guarantee has been delivered to and accepted by the Bank and will be deemed to be made in the Province of British Columbia. **THIS GUARANTEE WILL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE BANK AND THE GUARANTOR DETERMINED IN ACCORDANCE WITH THE LAWS OF THE PROVINCE OF BRITISH COLUMBIA, EXCLUDING ITS CONFLICT OF LAWS RULES, AND THE FEDERAL LAWS OF CANADA APPLICABLE THEREIN.** The Guarantor hereby irrevocably consents to the exclusive jurisdiction of the courts of the Province of British Columbia and any appellate court therein; provided that nothing contained in this Guarantee will prevent the Bank from bringing any action, enforcing any award or judgment or exercising any rights against the Guarantor individually, against any security or against any property of the Guarantor within any other province or territory or other foreign or domestic jurisdiction. The Guarantor acknowledges and agrees that the venue provided above is the most convenient forum for both the Bank and the Guarantor. The Guarantor waives any objection to venue and any objection based on a more convenient forum in any action instituted under this Guarantee.

21. Counterparts; Electronic Signatures and Records. This Guarantee may be signed in any number of counterpart copies and by the parties hereto on separate counterparts, but all such copies shall constitute one and the same instrument. Notwithstanding any other provision herein, the Guarantor agrees that this Guarantee, any amendments thereto and any other information, notice, signature card, agreement or authorization related thereto (each, a "**Communication**") may, at the Bank's option, be in the form of an electronic record. Any Communication may, at the Bank's option, be signed or executed using electronic signatures. For the avoidance of doubt, the authorization under this section may include, without limitation, use or acceptance by the Bank of a

manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format) for transmission, delivery and/or retention.

22. **Service Providers.** The Guarantor acknowledges that the Bank uses affiliates and other service providers that are located outside of Canada (the "Service Providers") to provide operational and administrative support services (the "Services") in connection with extensions of credit and other financial services and products provided by the Bank. Accordingly, the Guarantor acknowledges that, in respect of such Services, information (including personal information) may be disclosed, transferred or stored and/or processed in the United States of America. Therefore, any information in respect of the Guarantor, its shareholders and signing officers that is so disclosed, transferred, stored or processed by any Service Provider, will be subject to the legal requirements applicable in the United States of America, including lawful requirements to disclose information to government authorities in the United States of America.

23. **Authorization to Obtain Credit Reports.** By signing below, each person, who is signing in his or her individual capacity, requests and provides written authorization to the Bank or its designee (and any assignee or potential assignee hereof) to obtain such individual's personal credit profile from one or more national credit bureaus. This authorization extends to obtaining a credit profile in (i) considering an application for credit that is evidenced, guaranteed or secured by this document, (ii) assessing creditworthiness and (iii) considering extensions of credit, including on an ongoing basis, as necessary for the purposes of (a) update, renewal or extension of such credit or additional credit, (b) reviewing, administering or collecting the resulting account and (c) reporting on the repayment and satisfaction of such credit obligations. By signing below, such individual further ratifies and confirms his or her prior requests and authorizations with respect to the matters set forth herein. For the avoidance of doubt, this provision does not apply to persons signing below in their capacities as officers or other authorized representatives of entities, organizations or governmental bodies.

24. **Representation by Counsel.** The Guarantor hereby represents that it has been represented by competent counsel of its choice, or has knowingly waived its right to use and retain counsel, in the negotiation and execution of this Guarantee; that it has read and fully understood the terms hereof; that the Guarantor and any retained counsel have been afforded an opportunity to review, negotiate and modify the terms of this Guarantee; and that it intends to be bound hereby. In accordance with the foregoing, the general rule of construction to the effect that any ambiguities in a contract are to be resolved against the party drafting the contract shall not be employed in the construction and interpretation of this Guarantee.

25. **Cross-Border Provisions (US-Canada).**

(a) **Agreed Currency.** The Guarantor shall make all payments due hereunder in the currency in which such Obligations are due to the Bank under the note, agreement or other document governing such Obligations (the "**Agreed Currency**") and at the address of the Bank designated above or such other address as may be designated by the Bank by notice to the Guarantor. The payment obligations of the Guarantor under this Guarantee shall not be discharged by any payment made in another currency (an "**Other Currency**") or at another place, whether pursuant to a judgment or otherwise. Following receipt by the Bank of any sum in an Other Currency at the designated place of payment, the Bank may in accordance with its normal procedures purchase the Agreed Currency with such Other Currency. If the amount of the Agreed Currency so purchased is less than the sum originally due to the Bank in the Agreed Currency, the Guarantor shall pay, on such purchase date, such additional amounts as may be necessary to ensure that the amount received by the Bank on such date is the amount then due under this Guarantee in the Agreed Currency. The Guarantor agrees, notwithstanding any such payment or any judgment, to indemnify the Bank against all loss or damage arising from a deficiency. This indemnity shall constitute an obligation separate and independent from the other obligations contained in this Guarantee, shall give rise to a separate and independent cause of action, shall apply irrespective of any indulgence granted by the Bank from time to time and shall continue in full force and effect notwithstanding any judgment or order for a liquidated sum in respect of an amount due under this Guarantee.

26. Other Provisions.

(a) **Amalgamation, Merger**. If the Guarantor amalgamates or merges with one or more other entities, the Guaranteed Obligations and other obligations created by this Agreement shall continue as to the obligations, undertaking, property and assets of the Guarantor at the time of amalgamation or merger, and shall extend to the obligations and the present and future undertaking, property and assets of the amalgamated or merged entity, and the term 'Guarantor' shall extend to the amalgamated or merged entity, all as if the amalgamated or merged entity had executed this Agreement as such Guarantor.

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27. WAIVER OF JURY TRIAL. THE GUARANTOR IRREVOCABLY WAIVES ANY AND ALL RIGHT THE GUARANTOR MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE RELATING TO THIS GUARANTEE, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS GUARANTEE OR ANY TRANSACTION CONTEMPLATED IN ANY OF SUCH DOCUMENTS. THE GUARANTOR ACKNOWLEDGES THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.

The Guarantor acknowledges that it has read and understands all the provisions of this Guarantee, including the waiver of jury trial, and has been advised by counsel as necessary or appropriate.

WITNESS the due execution hereof as a document under seal, as of the date first written above, with the intent to be legally bound hereby.

PEAK NORTH AMERICA MANUFACTURING LTD.

By: _____ (SEAL)

Print Name: Nick Fuchs

Title: Chief Financial Officer

Canadian Guarantee and Suretyship Agreement

THIS CANADIAN GUARANTEE AND SURETYSHIP AGREEMENT (this "**Guarantee**") is made and entered into as of May 30, 2025, by **REAL PERFORMANCE MACHINERY ULC**, a British Columbia corporation (the "**Guarantor**"), with an address at 709 Powerhouse Road, Independence, Virginia 24348, in consideration of the extension of credit by **PNC BANK, NATIONAL ASSOCIATION**, with an address at 1819 Fifth Avenue North, Suite 900, Birmingham, Alabama 35203 (the "**US Bank**"), and **PNC BANK CANADA BRANCH**, with an address at 130 King Street West, Suite 2140, Toronto, ON M5X 1E4 (the "**Canadian Bank**" and collectively with the US Bank, the "**Bank**"), to **PEAK NORTH AMERICA HOLDINGS LTD.**, a British Columbia corporation ("**Holdings**") and **PEAK NA CONSTRUCTION US LLC**, a Delaware limited liability company ("**Construction**" together with Holdings, each a "**Borrower**" and jointly and severally, collectively the "**Borrower**"), under a loan agreement dated May 30, 2025 (as amended, restated, supplemented, replaced, renewed, extended or otherwise modified from time to time, the "**Loan Agreement**") between the Borrower and the Bank, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged.

1. Guaranteed Obligations

(a) The Guarantor hereby unconditionally guarantees, as a primary obligor, and becomes surety for (i) the prompt payment and performance of the Obligations and (ii) the prompt payment of all costs and expenses of the Bank (including reasonable attorneys' fees and expenses) incurred in the documentation, negotiation, modification, enforcement, collection and otherwise in connection with the Obligations (collectively, the "**Guaranteed Obligations**"). As used herein, "**Obligations**" means that certain revolving loan as evidenced by that certain Revolving Line of Credit Note in the original principal amount of $17,000,000.00 issued by the Borrower to the Bank dated as of the date hereof and all other all loans, advances, debts, liabilities, obligations, covenants and duties owing by the Borrower or any other Loan Party (as defined below) to the Bank (in each case, including any interest accruing thereon after maturity, or after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding relating to the Borrower or any other Loan Party, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding), whether direct or indirect (including those acquired by assignment or participation), absolute or contingent, joint or several, due or to become due, now existing or hereafter arising, whether or not (i) for the payment of money, (ii) arising by reason of an extension of credit, opening of a letter of credit, loan, equipment lease or guarantee, (iii) under any interest rate, commodity or currency swap, future, option or other similar transaction or agreement, (iv) under or by reason of any foreign currency transaction, forward, option or other similar transaction providing for the purchase of one currency in exchange for the sale of another currency, or in any other manner, (v) arising out of overdrafts on deposit or other accounts or out of electronic funds transfers (whether by wire transfer or through automated clearing houses or otherwise) or out of the return unpaid of, or other failure of the Bank to receive final payment for, any check, item, instrument, payment order or other deposit or credit to a deposit or other account, or out of the Bank's non-receipt of or inability to collect funds or otherwise not being made whole in connection with depository or other similar arrangements, or (vi) arising from any amendments, extensions, renewals and increases of or to any of the foregoing.

(b) Notwithstanding anything to the contrary contained herein, the definition of "**Obligations**" shall specifically exclude any and all Excluded Swap Obligations. The foregoing limitation of the definition of Obligations shall only be deemed applicable to the obligations of the Guarantor (or solely any particular Guarantor(s) if there is more than one Guarantor) under the particular Swap (or Swaps), or, if arising under a master agreement governing more than one Swap, the portion thereof, that constitute Excluded Swap Obligations. As used herein, (i) "**Excluded Swap Obligations**" means, with respect to each Guarantor, any obligation to pay or perform

under any agreement, contract or transaction that constitutes a Swap if, and to the extent that, all or any portion of this Guarantee that relates to the obligations under such Swap is or becomes illegal as to such Guarantor under the Commodity Exchange Act (7 U.S.C.§1 et seq.), as amended from time to time, and any successor statute (the "**CEA**"), or any rule, regulation, or order of the Commodity Futures Trading Commission (the "**CFTC**"), by virtue of such Guarantor's failure for any reason to qualify as an "eligible contract participant" (as defined in the CEA and regulations promulgated thereunder) on the Eligibility Date for such Swap; (ii) "**Eligibility Date**" means the date on which this Guarantee becomes effective with respect to the particular Swap (for the avoidance of doubt, the Eligibility Date shall be the date of the execution of the particular Swap if this Guarantee is then in effect, and otherwise it shall be the date of execution and delivery of this Guarantee); and (iii) "**Swap**" means any "swap" as defined in Section 1a(47) of the CEA and regulations thereunder between the Borrower and the Bank, other than (A) a swap entered into on, or subject to the rules of, a board of trade designated as a contract market under Section 5 of the CEA, or (B) a commodity option entered into pursuant to CFTC Regulation 32.3(a).

(c) If the Borrower or any other Loan Party defaults under any Obligations, the Guarantor will pay the Guaranteed Obligations due to the Bank.

2. **Nature of Guarantee; Waivers.** This is a guarantee of payment and performance, and not merely of collection and the Bank shall not be required or obligated, as a condition of the Guarantor's liability, to make any demand upon or to pursue any of its rights against the Borrower or any other Loan Party, or to pursue any rights which may be available to it with respect to any other person who may be liable for the payment of the Obligations.

This is an absolute, unconditional, irrevocable and continuing guarantee and will remain in full force and effect until all of the Obligations have been indefeasibly paid in full, and the Bank has terminated this Guarantee. This Guarantee will remain in full force and effect even if there is no principal balance outstanding under the Obligations at a particular time or from time to time. This Guarantee will not be affected by any surrender, exchange, acceptance, compromise or release by the Bank of any other party, or any other guarantee or any security held by it for any of the Obligations, by any failure of the Bank to take any steps to perfect or maintain its lien or security interest in or to preserve its rights to any security or other Collateral for any of the Obligations or any guarantee, or by any irregularity, unenforceability or invalidity of any of the Obligations or any part thereof or any security or other guarantee thereof. The Guarantor's obligations hereunder shall not be affected, modified or impaired by any counterclaim, set-off, recoupment, deduction or defense based upon any claim the Guarantor may have (directly or indirectly) against the Borrower, any other Loan Party or the Bank, except payment or performance of the Obligations.

Notice of acceptance of this Guarantee, notice of extensions of credit to the Borrower from time to time, notice of default, diligence, presentment, notice of dishonor, protest, demand for payment, and any defense based upon the Bank's failure to comply with the notice requirements under any applicable law as in effect from time to time are hereby waived. The Guarantor waives all defenses based on suretyship or impairment of collateral, and all defenses or benefits relating to or arising under any anti-deficiency laws.

The Bank at any time and from time to time, without notice to or the consent of the Guarantor, and without impairing or releasing, discharging or modifying the Guarantor's liabilities hereunder, may (a) change the manner, place, time or terms of payment or performance of or interest rates on, or other terms relating to, any of the Obligations; (b) renew, substitute, modify, amend or alter, or grant consents or waivers relating to any of the Obligations, any other guarantees, or any security for any Obligations or guarantees; (c) apply any and all payments by whomever paid or however realized including any proceeds of any Collateral, to any Obligations of the Borrower or any other Loan Party in such order, manner and amount as the Bank may determine in its sole discretion; (d) settle, compromise or deal with any other person, including the Borrower, the other Loan Parties or the Guarantor, with respect to any Obligations in such manner as the Bank deems appropriate in its sole discretion; (e) substitute, exchange or release any security or guarantee; or (f) take such actions and exercise such remedies hereunder as provided herein.

3. Repayments or Recovery from the Bank. If any demand is made at any time upon the Bank for the repayment or recovery of any amount received by it in payment or on account of any of the Obligations and if the Bank repays all or any part of such amount by reason of any judgment, decree or order of any court or administrative body or by reason of any settlement or compromise of any such demand, the Guarantor will be and remain liable hereunder for the amount so repaid or recovered to the same extent as if such amount had never been received originally by the Bank. The provisions of this section will be and remain effective notwithstanding any contrary action which may have been taken by the Guarantor in reliance upon such payment, and any such contrary action so taken will be without prejudice to the Bank's rights hereunder and will be deemed to have been conditioned upon such payment having become final and irrevocable.

4. Financial Statements. Unless compliance is waived in writing by the Bank or until all of the Obligations have been paid in full, the Guarantor will promptly submit to the Bank such information relating to the Guarantor's affairs (including but not limited to annual financial statements and tax returns for the Guarantor) or any security for the Guarantee as the Bank may reasonably request.

5. Enforceability of Obligations. To the extent permissible under applicable laws, no modification, limitation or discharge of the Obligations arising out of or by virtue of any bankruptcy, reorganization or similar proceeding for relief of debtors under federal, state, provincial or territorial law will affect, modify, limit or discharge the Guarantor's liability in any manner whatsoever and this Guarantee will remain and continue in full force and effect and will be enforceable against the Guarantor to the same extent and with the same force and effect as if any such proceeding had not been instituted. The Guarantor waives all rights and benefits which might accrue to it by reason of any such proceeding and will be liable to the full extent hereunder, irrespective of any modification, limitation or discharge of the liability of the Borrower or the other Loan Parties that may result from any such proceeding.

6. Events of Default. The occurrence of any of the following shall be an "**Event of Default**": (i) any Event of Default (as defined in any of the Obligations); (ii) any default under any of the Obligations that does not have a defined set of "Events of Default" and the lapse of any notice or cure period provided in the Obligations with respect to such default; (iii) demand by the Bank under any of the Obligations that have a demand feature; (iv) the Guarantor's failure to perform any of its obligations hereunder; (v) the falsity, inaccuracy or material breach by the Guarantor of any written warranty, representation or statement made or furnished to the Bank by or on behalf of the Guarantor in any material respects; or (vi) the termination or attempted termination of this Guarantee. Upon the occurrence of any Event of Default, (a) the Guarantor shall pay to the Bank the amount of the Guaranteed Obligations; or (b) on demand of the Bank, the Guarantor shall immediately deposit with the Bank, in U.S. dollars in accordance with Section 25(a), all amounts due or to become due under the Guaranteed Obligations, and the Bank may at any time use such funds to repay the Obligations; or (c) the Bank in its discretion may exercise with respect to any collateral any one or more of the rights and remedies provided a secured party under applicable personal property security legislation; or (d) the Bank in its discretion may exercise from time to time any other rights and remedies available to it at law, in equity or otherwise.

7. Right of Setoff. In addition to all liens upon and rights of setoff against the Guarantor's money, securities or other property given to the Bank by law, the Bank shall have, with respect to the Guarantor's obligations to the Bank under this Guarantee and to the extent permitted by law, a contractual possessory security interest in and a contractual right of setoff against, and the Guarantor hereby grants Bank a security interest in, and hereby assigns, conveys, delivers, pledges and transfers to the Bank all of the Guarantor's right, title and interest in and to, all of the Guarantor's deposits, moneys, securities and other property now or hereafter in the possession of or on deposit with, or in transit to, the Bank or any other direct or indirect subsidiary of The PNC Financial Services Group, Inc., whether held in a general or special account or deposit, whether held jointly with someone else, or whether held for safekeeping or otherwise, excluding, however, all trust accounts. Every such security interest and right of setoff may be exercised without demand upon or notice to the Guarantor. Every such right of setoff shall be deemed to have been exercised immediately upon the occurrence of an Event of Default hereunder without any action of the Bank, although the Bank may enter such setoff on its books and records at a later time.

8. Collateral. This Guarantee is secured by the property described in any collateral security documents which the Guarantor executes and delivers to the Bank and by such other collateral as previously may have been or may in the future be granted to the Bank to secure any obligations of the Guarantor to the Bank.

9. Costs. To the extent that the Bank incurs any costs or expenses in protecting or enforcing its rights under the Obligations or this Guarantee, including reasonable attorneys' fees and the costs and expenses of litigation, such costs and expenses will be due on demand, will be included in the Guaranteed Obligations and will bear interest from the incurring or payment thereof at the Default Rate (as defined in any of the Obligations).

10. Postponement of Subrogation. Until the Obligations are indefeasibly paid in full, expire, are terminated and are not subject to any right of revocation or rescission, the Guarantor postpones and subordinates in favor of the Bank or its designee (and any assignee or potential assignee) any and all rights which the Guarantor may have to (a) assert any claim whatsoever against the Borrower or the other Loan Parties based on subrogation, exoneration, reimbursement, or indemnity or any right of recourse to security for the Obligations with respect to payments made hereunder, and (b) any realization on any property of the Borrower or the other Loan Parties, including participation in any marshalling of the Borrower's or any other Loan Party's assets.

11. Notices. All notices, demands, requests, consents, approvals and other communications required or permitted hereunder ("**Notices**") must be in writing (except as otherwise provided in this Guarantee) and will be effective upon receipt. Notices may be given in any manner to which the Bank and the Guarantor may agree. Without limiting the foregoing, first-class mail, postage prepaid, electronic transmission and commercial courier service are hereby agreed to as acceptable methods for giving Notices. In addition, the Bank and the Guarantor agree that Notices may be sent electronically to any electronic address provided by either to the other from time to time. Notices may be sent to addresses for the Bank and the Guarantor as set forth above or to such other address as either may give to the other for such purpose in accordance with this section.

12. Preservation of Rights; Waivers of Marshalling, Setoff, and Certain Other Rights. No delay or omission on the Bank's part to exercise any right or power arising hereunder will impair any such right or power or be considered a waiver of any such right or power, nor will the Bank's action or inaction impair any such right or power. The Bank's rights and remedies hereunder are cumulative and not exclusive of any other rights or remedies which the Bank may have under other agreements, at law or in equity. The Bank may proceed in any order against the Borrower, the Guarantor, any other Loan Party, or any other obligor of, or any Collateral securing, the Obligations. In addition to the other waivers hereunder, the Guarantor waives, to the extent permitted by applicable law, (i) any and all rights to require the Bank to marshal assets or collateral, to proceed first against, or realize on, any assets or collateral or other credit support before proceeding against or realizing on any other assets or collateral or other credit support, or to otherwise require the Bank to exercise rights or remedies in any particular sequence, in connection with any of the Guaranteed Obligations, and (ii) any and all rights to set off or reduce the amount of the Guaranteed Obligations or any related deficiency against any obligations of the Bank, or on account of the value of any collateral or other credit support, or otherwise, whether any such rights described in this sentence are based on or asserted under any statutory provision, common law, equity or otherwise.

13. Illegality. If any provision contained in this Guarantee should be invalid, illegal or unenforceable in any respect, it shall not affect or impair the validity, legality and enforceability of the remaining provisions of this Guarantee.

14. Changes in Writing. No modification, amendment or waiver of, or consent to any departure by the Guarantor from, any provision of this Guarantee will be effective unless made in a writing signed by the Bank, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Notwithstanding the foregoing, the Bank may modify this Guarantee for the purposes of completing missing content or correcting erroneous content, without the need for a written amendment, provided that the Bank shall send a copy of any such modification to the Guarantor (which notice may be given by electronic mail). No notice to or demand

on the Guarantor will entitle the Guarantor to any other or further notice or demand in the same, similar or other circumstance.

15. Entire Agreement. This Guarantee (including the documents and instruments referred to herein) constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and oral, between the Guarantor and the Bank with respect to the subject matter hereof; provided, however, that this Guarantee is in addition to, and not in substitution for, any other guarantees from the Guarantor to the Bank.

16. Successors and Assigns. This Guarantee will be binding upon and inure to the benefit of the Guarantor and the Bank and their respective heirs, executors, administrators, successors and assigns; provided, however, that the Guarantor may not assign this Guarantee in whole or in part without the Bank's prior written consent and the Bank at any time may assign this Guarantee in whole or in part.

17. Interpretation. In this Guarantee, unless the Bank and the Guarantor otherwise agree in writing, the singular includes the plural and the plural the singular; references to statutes are to be construed as including all statutory provisions consolidating, amending or replacing the statute referred to; the word "or" shall be deemed to include "and/or", the words "including", "includes" and "include" shall be deemed to be followed by the words "without limitation"; and references to sections or exhibits are to those of this Guarantee. Section headings in this Guarantee are included for convenience of reference only and shall not constitute a part of this Guarantee for any other purpose. If this Guarantee is executed by more than one party as Guarantor, the obligations of such persons or entities will be joint and several.

18. Anti-Corruption Laws and International Trade Laws; Anti-Money Laundering Laws; Certain Definitions.

18.1 Representations and Warranties. The Guarantor hereby makes the following representations and warranties, which shall be continuing in nature and remain in full force and effect until the Guaranteed Obligations are paid in full:

(i) The Guarantor, and its directors and officers, and each employee, agent or affiliate acting on behalf of the Guarantor: (a) is not a Sanctioned Person; (b) does not do any business in or with, or derive any of its operating income from direct or indirect investments in or transactions involving, any Sanctioned Jurisdiction or Sanctioned Person; and (c) is not in violation of, and has not, during the past five (5) years, directly or indirectly, taken any act that could cause the Guarantor to be in violation of, applicable International Trade Laws, Anti-Terrorism Laws, or Anti-Corruption Laws.

(ii) The Guarantor has not nor has any of its directors, officers, employees, or to the knowledge of the Guarantor, any agents or affiliates acting on behalf of the Guarantor, during the past five (5) years, received any notice or communication from any Person that alleges, or been involved in an internal investigation involving any allegations relating to, potential violation of any Anti-Terrorism Laws, International Trade Laws or Anti-Corruption Laws, or received a request for information from any Official Body regarding Anti-Terrorism Laws, International Trade Law matters or Anti-Corruption Law matters. There is no Blocked Property pledged by the Guarantor as Collateral.

18.2 Affirmative Covenants. The Guarantor agrees that until all Guaranteed Obligations have been paid in full and any commitments of the Bank to the Borrower have been terminated, the Guarantor shall (a) immediately notify the Bank in writing upon the occurrence of a Reportable Compliance Event; (b) immediately provide substitute Collateral to the Bank if, at any time, any Collateral pledged by the Guarantor becomes Blocked Property; and (c) conduct its business in compliance with applicable Anti-Terrorism Laws, Anti-Corruption Laws, Anti-Money Laundering Laws and International Trade Laws and maintain in effect policies and procedures reasonably designed to ensure compliance with all applicable Anti-Terrorism Laws, Anti-Corruption Laws, Anti-

Money Laundering Laws and International Trade Laws by the Guarantor, and its directors and officers, and any employee, agent or affiliate acting on behalf of the Guarantor in connection with the Guaranteed Obligations.

18.3 Negative Covenants. The Guarantor covenants and agrees that until all Guaranteed Obligations have been paid in full and any commitments of the Bank to the Borrower have been terminated, the Guarantor will not, without the Bank's prior written consent, (I) do any of the following, nor permit any of its directors, officers, employees, agents or affiliates acting on behalf of the Guarantor in connection with the Guaranteed Obligations, nor such Guarantor's subsidiaries to (a) become a Sanctioned Person; (b) directly or indirectly provide, use, or make available the proceeds of any loan or advance from the Bank (i) to fund any activities or business of, with, or for the benefit of any Person that, at the time of such funding or facilitation, is a Sanctioned Person, (ii) to fund or facilitate any activities or business of or in any Sanctioned Jurisdiction, (iii) in any manner that could result in a violation by any Person (including the Bank) of Anti-Terrorism, Anti-Corruption Laws, Anti-Money Laundering Laws or International Trade Laws or (iv) in violation of any applicable Law, including, any applicable Anti-Terrorism Laws, Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law; (c) pay any Guaranteed Obligations with Blocked Property or funds derived from any unlawful activity; or (d) permit any Collateral pledged by the Guarantor to become Blocked Property; nor (II) directly or indirectly provide, use, or make available the proceeds of any loan or advance from the Bank to any subsidiary of the Guarantor that is not party to the loan agreement governing such loan or advance.

18.4 Certain Definitions. As used herein:

"**Anti-Corruption Laws**" means (a) the U.S. Foreign Corrupt Practices Act of 1977, as amended, (b) the U.K. Bribery Act 2010, as amended, (c) the Corruption of Foreign Public Officials Act (Canada) and the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada), each as amended and (d) any other applicable Law relating to anti-bribery or anti-corruption in any jurisdiction in which any Loan Party is located or doing business.

"**Anti-Money Laundering Laws**" means (a) the Bank Secrecy Act and the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT) Act of 2001; (b) the U.K. Proceeds of Crime Act 2002, the Money Laundering Regulations 2017, as amended and the Terrorist Asset-Freezing etc. Act 2010; (c) the *Corruption of Foreign Public Officials Act* (Canada) and the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) and (d) any other applicable Law relating to anti-money laundering and countering the financing of terrorism in any jurisdiction in which any Loan Party is located or doing business.

"**Anti-Terrorism Laws**" means any laws relating to terrorism, trade sanctions programs and embargoes, import/export licensing, money laundering, or bribery, all as amended, supplemented or replaced from time to time, including the Criminal Code (Canada), The Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada) and the United Nations Act (Canada) or any similar Canadian legislation, together with all rules, regulations and interpretations thereunder or related thereto including the Regulations Implementing the United Nations Resolutions on the Suppression of Terrorism and the Regulations Implementing the United Nations Resolutions on Taliban, ISIL (Da'esh) and Al-Qaida promulgated under the United Nations Act and "know your client" laws within Canada (including any guidelines or orders thereunder).

"**Blocked Property**" means any property (a) owned, directly or indirectly, by a Sanctioned Person; (b) due to or from a Sanctioned Person; (c) in which a Sanctioned Person otherwise holds any interest; (d) located in a Sanctioned Jurisdiction; or (e) that otherwise could cause any actual or possible violation by the Bank of any applicable International Trade Law if the Bank were to obtain an encumbrance on, lien on, pledge of, or security interest in such property, or provide services in consideration of such property.

"**Collateral**" means any collateral securing any debt, liabilities, or other obligations of any Loan Party to the Bank.

"**Compliance Authority**" means (a) the United States government or any agency or political subdivision thereof, including, without limitation, the U.S. Department of State, the U.S. Department of Commerce, the U.S. Department of the Treasury and its Office of Foreign Assets Control, and the U.S. Customs and Border Protection agency; (b) the Government of Canada or any agency thereof, including (i) the Canada Revenue Agency, (ii) all Canadian securities commissions, (iii) the Canadian Department of Justice, (iv) Global Affairs Canada, (v) the Canadian Department of Public Safety, (vi) the Financial Transactions and Reports Analysis Centre of Canada (commonly referred to as "FINTRAC") and (vii) the Department of Finance; (c) the European Union or any agency thereof; (d) the government of the United Kingdom or any agency thereof; (e) the United Nations Security Council; and (f) any other Official Body with jurisdiction to administer Anti-Terrorism Laws, Anti-Corruption Laws, Anti-Money Laundering Laws or International Trade Laws with respect to the conduct of a Covered Entity.

"**Covered Entity**" means (a) the Borrower and each of the Borrower's subsidiaries; (b) each Guarantor and any pledgor of Collateral; and (c) each Person that directly or indirectly controls a Person described in clause (a) or (b) above.

"**International Trade Laws**" means all Laws relating to economic and financial sanctions, trade embargoes, export controls, customs, and anti-boycott measures.

"**Law**" means any law(s) (including common law), constitution, statute, treaty, regulation, rule, ordinance, opinion, release, ruling, order, executive order, injunction, writ, decree, bond, judgment, authorization or approval, lien or award, or any settlement arrangement, by agreement, consent or otherwise, of any Official Body, foreign or domestic.

"**Loan Parties**" has the meaning given to it in the Loan Agreement.

"**Official Body**" means the government of the United States of America, Canada or of any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank) and any group or body charged with setting financial accounting or regulatory capital rules or standards (including the Financial Accounting Standards Board, the Bank for International Settlements or the Basel Committee on Banking Supervision or any successor or similar authority to any of the foregoing).

"**Person**" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Official Body, or other entity.

"**Reportable Compliance Event**" as used herein means (1) any Covered Entity becomes a Sanctioned Person, or is charged by indictment, criminal complaint, or similar charging instrument, arraigned, custodially detained, penalized or the subject of an assessment for a penalty, by, or enters into a settlement with an Official Body in connection with any Anti-Terrorism Law, Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law, or any predicate crime to any Anti-Terrorism Law, Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law, or has knowledge of facts or circumstances to the effect that it is reasonably likely that any aspect of its operations represents a violation of any Anti-Terrorism Law, Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law; (2) any Covered Entity engages in a transaction that has caused or would cause the Bank to be in violation of any Anti-Terrorism Law, International Trade Law or Anti-Corruption Law, including a Covered Entity's use of any proceeds of the Obligations guaranteed hereunder to directly or indirectly fund

any activities or business of, with or for the benefit of any Sanctioned Person, or to fund or facilitate any activities or business of or in any Sanctioned Jurisdiction; (3) any Collateral qualifies as Blocked Property, or (4) any Covered Entity otherwise violates, or reasonably believes it will violate, any of the Anti-Terrorism Law-, International Trade Law- or Anti-Corruption Law-specific representations and covenants herein.

"**Sanctioned Jurisdiction**" means, at any time, a country, area, territory, or jurisdiction that is the subject or target of comprehensive U.S. or Canadian sanctions.

"**Sanctioned Person**" means any Person (a) located in, organized under the laws of, or ordinarily resident in a Sanctioned Jurisdiction; (b) identified on any sanctions-related list maintained by any Compliance Authority; or (c) owned 50% or more, in the aggregate, directly or indirectly by, controlled by, or acting for, on behalf of, or at the direction of, one or more Persons described in clauses (a) or (b) above.

19. Indemnity. The Guarantor agrees to indemnify each of the Bank, each legal entity, if any, who controls, is controlled by or is under common control with the Bank and each of their respective directors, officers and employees (the "**Indemnified Parties**"), and to defend and hold each Indemnified Party harmless from and against, any and all claims, damages, losses, liabilities and expenses (including all fees and charges of internal or external counsel with whom any Indemnified Party may consult and all expenses of litigation and preparation therefor) (each, a "**Claim**") which any Indemnified Party may incur or which may be asserted against any Indemnified Party by any person, entity or governmental authority (including any person or entity claiming derivatively on behalf of the Guarantor), in connection with or arising out of or relating to the matters referred to in this Guarantee, whether (a) arising from or incurred in connection with any breach of a representation, warranty or covenant by the Guarantor, or (b) arising out of or resulting from any suit, action, claim, proceeding or governmental investigation, pending or threatened, whether based on statute, regulation or order, or tort, or contract or otherwise, before any court or governmental authority; provided, however, that the foregoing indemnity agreement shall not apply to any Claim that is determined by a court of competent jurisdiction in a final, non-appealable judgment to have been solely attributable to an Indemnified Party's gross negligence or willful misconduct. The indemnity agreement contained in this section shall survive the termination of this Guarantee. The Guarantor may participate at its expense in the defense of any such action or Claim.

20. Governing Law and Jurisdiction. This Guarantee has been delivered to and accepted by the Bank and will be deemed to be made in the Province of British Columbia. **THIS GUARANTEE WILL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE BANK AND THE GUARANTOR DETERMINED IN ACCORDANCE WITH THE LAWS OF THE PROVINCE OF BRITISH COLUMBIA, EXCLUDING ITS CONFLICT OF LAWS RULES, AND THE FEDERAL LAWS OF CANADA APPLICABLE THEREIN.** The Guarantor hereby irrevocably consents to the exclusive jurisdiction of the courts of the Province of British Columbia and any appellate court therein; provided that nothing contained in this Guarantee will prevent the Bank from bringing any action, enforcing any award or judgment or exercising any rights against the Guarantor individually, against any security or against any property of the Guarantor within any other province or territory or other foreign or domestic jurisdiction. The Guarantor acknowledges and agrees that the venue provided above is the most convenient forum for both the Bank and the Guarantor. The Guarantor waives any objection to venue and any objection based on a more convenient forum in any action instituted under this Guarantee.

21. Counterparts; Electronic Signatures and Records. This Guarantee may be signed in any number of counterpart copies and by the parties hereto on separate counterparts, but all such copies shall constitute one and the same instrument. Notwithstanding any other provision herein, the Guarantor agrees that this Guarantee, any amendments thereto and any other information, notice, signature card, agreement or authorization related thereto (each, a "**Communication**") may, at the Bank's option, be in the form of an electronic record. Any Communication may, at the Bank's option, be signed or executed using electronic signatures. For the avoidance of doubt, the authorization under this section may include, without limitation, use or acceptance by the Bank of a

manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format) for transmission, delivery and/or retention.

22. Service Providers. The Guarantor acknowledges that the Bank uses affiliates and other service providers that are located outside of Canada (the "Service Providers") to provide operational and administrative support services (the "Services") in connection with extensions of credit and other financial services and products provided by the Bank. Accordingly, the Guarantor acknowledges that, in respect of such Services, information (including personal information) may be disclosed, transferred or stored and/or processed in the United States of America. Therefore, any information in respect of the Guarantor, its shareholders and signing officers that is so disclosed, transferred, stored or processed by any Service Provider, will be subject to the legal requirements applicable in the United States of America, including lawful requirements to disclose information to government authorities in the United States of America.

23. Authorization to Obtain Credit Reports. By signing below, each person, who is signing in his or her individual capacity, requests and provides written authorization to the Bank or its designee (and any assignee or potential assignee hereof) to obtain such individual's personal credit profile from one or more national credit bureaus. This authorization extends to obtaining a credit profile in (i) considering an application for credit that is evidenced, guaranteed or secured by this document, (ii) assessing creditworthiness and (iii) considering extensions of credit, including on an ongoing basis, as necessary for the purposes of (a) update, renewal or extension of such credit or additional credit, (b) reviewing, administering or collecting the resulting account and (c) reporting on the repayment and satisfaction of such credit obligations. By signing below, such individual further ratifies and confirms his or her prior requests and authorizations with respect to the matters set forth herein. For the avoidance of doubt, this provision does not apply to persons signing below in their capacities as officers or other authorized representatives of entities, organizations or governmental bodies.

24. Representation by Counsel. The Guarantor hereby represents that it has been represented by competent counsel of its choice, or has knowingly waived its right to use and retain counsel, in the negotiation and execution of this Guarantee; that it has read and fully understood the terms hereof; that the Guarantor and any retained counsel have been afforded an opportunity to review, negotiate and modify the terms of this Guarantee; and that it intends to be bound hereby. In accordance with the foregoing, the general rule of construction to the effect that any ambiguities in a contract are to be resolved against the party drafting the contract shall not be employed in the construction and interpretation of this Guarantee.

25. Cross-Border Provisions (US-Canada).

(a) **Agreed Currency.** The Guarantor shall make all payments due hereunder in the currency in which such Obligations are due to the Bank under the note, agreement or other document governing such Obligations (the "**Agreed Currency**") and at the address of the Bank designated above or such other address as may be designated by the Bank by notice to the Guarantor. The payment obligations of the Guarantor under this Guarantee shall not be discharged by any payment made in another currency (an "**Other Currency**") or at another place, whether pursuant to a judgment or otherwise. Following receipt by the Bank of any sum in an Other Currency at the designated place of payment, the Bank may in accordance with its normal procedures purchase the Agreed Currency with such Other Currency. If the amount of the Agreed Currency so purchased is less than the sum originally due to the Bank in the Agreed Currency, the Guarantor shall pay, on such purchase date, such additional amounts as may be necessary to ensure that the amount received by the Bank on such date is the amount then due under this Guarantee in the Agreed Currency. The Guarantor agrees, notwithstanding any such payment or any judgment, to indemnify the Bank against all loss or damage arising from a deficiency. This indemnity shall constitute an obligation separate and independent from the other obligations contained in this Guarantee, shall give rise to a separate and independent cause of action, shall apply irrespective of any indulgence granted by the Bank from time to time and shall continue in full force and effect notwithstanding any judgment or order for a liquidated sum in respect of an amount due under this Guarantee.

26. Other Provisions.

(a) **Amalgamation, Merger**. If the Guarantor amalgamates or merges with one or more other entities, the Guaranteed Obligations and other obligations created by this Agreement shall continue as to the obligations, undertaking, property and assets of the Guarantor at the time of amalgamation or merger, and shall extend to the obligations and the present and future undertaking, property and assets of the amalgamated or merged entity, and the term 'Guarantor' shall extend to the amalgamated or merged entity, all as if the amalgamated or merged entity had executed this Agreement as such Guarantor.

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27. WAIVER OF JURY TRIAL. THE GUARANTOR IRREVOCABLY WAIVES ANY AND ALL RIGHT THE GUARANTOR MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE RELATING TO THIS GUARANTEE, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS GUARANTEE OR ANY TRANSACTION CONTEMPLATED IN ANY OF SUCH DOCUMENTS. THE GUARANTOR ACKNOWLEDGES THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.

The Guarantor acknowledges that it has read and understands all the provisions of this Guarantee, including the waiver of jury trial, and has been advised by counsel as necessary or appropriate.

WITNESS the due execution hereof as a document under seal, as of the date first written above, with the intent to be legally bound hereby.

REAL PERFORMANCE MACHINERY ULC

By: _____
(SEAL)

Print Name: Nick Fuchs

Title: Chief Financial Officer

Canadian Guarantee and Suretyship Agreement

THIS CANADIAN GUARANTEE AND SURETYSHIP AGREEMENT (this "**Guarantee**") is made and entered into as of May 30, 2025, by **0960670 B.C. LTD.**, a British Columbia corporation (the "**Guarantor**"), with an address at 401-1777 3rd Ave, Prince George, BC V2L 3G7, Canada in consideration of the extension of credit by **PNC BANK, NATIONAL ASSOCIATION**, with an address at 1819 Fifth Avenue North, Suite 900, Birmingham, Alabama 35203 (the "**US Bank**"), and **PNC BANK CANADA BRANCH**, with an address at 130 King Street West, Suite 2140, Toronto, ON M5X 1E4 (the "**Canadian Bank**" and collectively with the US Bank, the "**Bank**"), to **PEAK NORTH AMERICA HOLDINGS LTD.**, a British Columbia corporation ("**Holdings**") and **PEAK NA CONSTRUCTION US LLC**, a Delaware limited liability company ("**Construction**" together with Holdings, each a "**Borrower**" and jointly and severally, collectively the "**Borrower**"), under a loan agreement dated May 30, 2025 (as amended, restated, supplemented, replaced, renewed, extended or otherwise modified from time to time, the "**Loan Agreement**") between the Borrower and the Bank, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged.

1. Guaranteed Obligations

(a) The Guarantor hereby unconditionally guarantees, as a primary obligor, and becomes surety for (i) the prompt payment and performance of the Obligations and (ii) the prompt payment of all costs and expenses of the Bank (including reasonable attorneys' fees and expenses) incurred in the documentation, negotiation, modification, enforcement, collection and otherwise in connection with the Obligations (collectively, the "**Guaranteed Obligations**"). As used herein, "**Obligations**" means that certain revolving loan as evidenced by that certain Revolving Line of Credit Note in the original principal amount of $17,000,000.00 issued by the Borrower to the Bank dated as of the date hereof and all other all loans, advances, debts, liabilities, obligations, covenants and duties owing by the Borrower or any other Loan Party (as defined below) to the Bank (in each case, including any interest accruing thereon after maturity, or after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding relating to the Borrower or any other Loan Party, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding), whether direct or indirect (including those acquired by assignment or participation), absolute or contingent, joint or several, due or to become due, now existing or hereafter arising, whether or not (i) for the payment of money, (ii) arising by reason of an extension of credit, opening of a letter of credit, loan, equipment lease or guarantee, (iii) under any interest rate, commodity or currency swap, future, option or other similar transaction or agreement, (iv) under or by reason of any foreign currency transaction, forward, option or other similar transaction providing for the purchase of one currency in exchange for the sale of another currency, or in any other manner, (v) arising out of overdrafts on deposit or other accounts or out of electronic funds transfers (whether by wire transfer or through automated clearing houses or otherwise) or out of the return unpaid of, or other failure of the Bank to receive final payment for, any check, item, instrument, payment order or other deposit or credit to a deposit or other account, or out of the Bank's non-receipt of or inability to collect funds or otherwise not being made whole in connection with depository or other similar arrangements, or (vi) arising from any amendments, extensions, renewals and increases of or to any of the foregoing.

(b) Notwithstanding anything to the contrary contained herein, the definition of "**Obligations**" shall specifically exclude any and all Excluded Swap Obligations. The foregoing limitation of the definition of Obligations shall only be deemed applicable to the obligations of the Guarantor (or solely any particular Guarantor(s) if there is more than one Guarantor) under the particular Swap (or Swaps), or, if arising under a master agreement governing more than one Swap, the portion thereof, that constitute Excluded Swap Obligations. As used herein, (i) "**Excluded Swap Obligations**" means, with respect to each Guarantor, any obligation to pay or perform

under any agreement, contract or transaction that constitutes a Swap if, and to the extent that, all or any portion of this Guarantee that relates to the obligations under such Swap is or becomes illegal as to such Guarantor under the Commodity Exchange Act (7 U.S.C.§1 et seq.), as amended from time to time, and any successor statute (the "**CEA**"), or any rule, regulation, or order of the Commodity Futures Trading Commission (the "**CFTC**"), by virtue of such Guarantor's failure for any reason to qualify as an "eligible contract participant" (as defined in the CEA and regulations promulgated thereunder) on the Eligibility Date for such Swap; (ii) "**Eligibility Date**" means the date on which this Guarantee becomes effective with respect to the particular Swap (for the avoidance of doubt, the Eligibility Date shall be the date of the execution of the particular Swap if this Guarantee is then in effect, and otherwise it shall be the date of execution and delivery of this Guarantee); and (iii) "**Swap**" means any "swap" as defined in Section 1a(47) of the CEA and regulations thereunder between the Borrower and the Bank, other than (A) a swap entered into on, or subject to the rules of, a board of trade designated as a contract market under Section 5 of the CEA, or (B) a commodity option entered into pursuant to CFTC Regulation 32.3(a).

(c) If the Borrower or any other Loan Party defaults under any Obligations, the Guarantor will pay the Guaranteed Obligations due to the Bank.

2. **Nature of Guarantee; Waivers.** This is a guarantee of payment and performance, and not merely of collection and the Bank shall not be required or obligated, as a condition of the Guarantor's liability, to make any demand upon or to pursue any of its rights against the Borrower or any other Loan Party, or to pursue any rights which may be available to it with respect to any other person who may be liable for the payment of the Obligations.

This is an absolute, unconditional, irrevocable and continuing guarantee and will remain in full force and effect until all of the Obligations have been indefeasibly paid in full, and the Bank has terminated this Guarantee. This Guarantee will remain in full force and effect even if there is no principal balance outstanding under the Obligations at a particular time or from time to time. This Guarantee will not be affected by any surrender, exchange, acceptance, compromise or release by the Bank of any other party, or any other guarantee or any security held by it for any of the Obligations, by any failure of the Bank to take any steps to perfect or maintain its lien or security interest in or to preserve its rights to any security or other Collateral for any of the Obligations or any guarantee, or by any irregularity, unenforceability or invalidity of any of the Obligations or any part thereof or any security or other guarantee thereof. The Guarantor's obligations hereunder shall not be affected, modified or impaired by any counterclaim, set-off, recoupment, deduction or defense based upon any claim the Guarantor may have (directly or indirectly) against the Borrower, any other Loan Party or the Bank, except payment or performance of the Obligations.

Notice of acceptance of this Guarantee, notice of extensions of credit to the Borrower from time to time, notice of default, diligence, presentment, notice of dishonor, protest, demand for payment, and any defense based upon the Bank's failure to comply with the notice requirements under any applicable law as in effect from time to time are hereby waived. The Guarantor waives all defenses based on suretyship or impairment of collateral, and all defenses or benefits relating to or arising under any anti-deficiency laws.

The Bank at any time and from time to time, without notice to or the consent of the Guarantor, and without impairing or releasing, discharging or modifying the Guarantor's liabilities hereunder, may (a) change the manner, place, time or terms of payment or performance of or interest rates on, or other terms relating to, any of the Obligations; (b) renew, substitute, modify, amend or alter, or grant consents or waivers relating to any of the Obligations, any other guarantees, or any security for any Obligations or guarantees; (c) apply any and all payments by whomever paid or however realized including any proceeds of any Collateral, to any Obligations of the Borrower or any other Loan Party in such order, manner and amount as the Bank may determine in its sole discretion; (d) settle, compromise or deal with any other person, including the Borrower, the other Loan Parties or the Guarantor, with respect to any Obligations in such manner as the Bank deems appropriate in its sole discretion; (e) substitute, exchange or release any security or guarantee; or (f) take such actions and exercise such remedies hereunder as provided herein.

3. **Repayments or Recovery from the Bank.** If any demand is made at any time upon the Bank for the repayment or recovery of any amount received by it in payment or on account of any of the Obligations and if the Bank repays all or any part of such amount by reason of any judgment, decree or order of any court or administrative body or by reason of any settlement or compromise of any such demand, the Guarantor will be and remain liable hereunder for the amount so repaid or recovered to the same extent as if such amount had never been received originally by the Bank. The provisions of this section will be and remain effective notwithstanding any contrary action which may have been taken by the Guarantor in reliance upon such payment, and any such contrary action so taken will be without prejudice to the Bank's rights hereunder and will be deemed to have been conditioned upon such payment having become final and irrevocable.

4. **Financial Statements.** Unless compliance is waived in writing by the Bank or until all of the Obligations have been paid in full, the Guarantor will promptly submit to the Bank such information relating to the Guarantor's affairs (including but not limited to annual financial statements and tax returns for the Guarantor) or any security for the Guarantee as the Bank may reasonably request.

5. **Enforceability of Obligations.** To the extent permissible under applicable laws, no modification, limitation or discharge of the Obligations arising out of or by virtue of any bankruptcy, reorganization or similar proceeding for relief of debtors under federal, state, provincial or territorial law will affect, modify, limit or discharge the Guarantor's liability in any manner whatsoever and this Guarantee will remain and continue in full force and effect and will be enforceable against the Guarantor to the same extent and with the same force and effect as if any such proceeding had not been instituted. The Guarantor waives all rights and benefits which might accrue to it by reason of any such proceeding and will be liable to the full extent hereunder, irrespective of any modification, limitation or discharge of the liability of the Borrower or the other Loan Parties that may result from any such proceeding.

6. **Events of Default.** The occurrence of any of the following shall be an "**Event of Default**": (i) any Event of Default (as defined in any of the Obligations); (ii) any default under any of the Obligations that does not have a defined set of "Events of Default" and the lapse of any notice or cure period provided in the Obligations with respect to such default; (iii) demand by the Bank under any of the Obligations that have a demand feature; (iv) the Guarantor's failure to perform any of its obligations hereunder; (v) the falsity, inaccuracy or material breach by the Guarantor of any written warranty, representation or statement made or furnished to the Bank by or on behalf of the Guarantor in any material respects; or (vi) the termination or attempted termination of this Guarantee. Upon the occurrence of any Event of Default, (a) the Guarantor shall pay to the Bank the amount of the Guaranteed Obligations; or (b) on demand of the Bank, the Guarantor shall immediately deposit with the Bank, in U.S. dollars in accordance with Section 25(a), all amounts due or to become due under the Guaranteed Obligations, and the Bank may at any time use such funds to repay the Obligations; or (c) the Bank in its discretion may exercise with respect to any collateral any one or more of the rights and remedies provided a secured party under applicable personal property security legislation; or (d) the Bank in its discretion may exercise from time to time any other rights and remedies available to it at law, in equity or otherwise.

7. **Right of Setoff.** In addition to all liens upon and rights of setoff against the Guarantor's money, securities or other property given to the Bank by law, the Bank shall have, with respect to the Guarantor's obligations to the Bank under this Guarantee and to the extent permitted by law, a contractual possessory security interest in and a contractual right of setoff against, and the Guarantor hereby grants Bank a security interest in, and hereby assigns, conveys, delivers, pledges and transfers to the Bank all of the Guarantor's right, title and interest in and to, all of the Guarantor's deposits, moneys, securities and other property now or hereafter in the possession of or on deposit with, or in transit to, the Bank or any other direct or indirect subsidiary of The PNC Financial Services Group, Inc., whether held in a general or special account or deposit, whether held jointly with someone else, or whether held for safekeeping or otherwise, excluding, however, all trust accounts. Every such security interest and right of setoff may be exercised without demand upon or notice to the Guarantor. Every such right of setoff shall be deemed to have been exercised immediately upon the occurrence of an Event of Default hereunder without any action of the Bank, although the Bank may enter such setoff on its books and records at a later time.

8. Collateral. This Guarantee is secured by the property described in any collateral security documents which the Guarantor executes and delivers to the Bank and by such other collateral as previously may have been or may in the future be granted to the Bank to secure any obligations of the Guarantor to the Bank.

9. Costs. To the extent that the Bank incurs any costs or expenses in protecting or enforcing its rights under the Obligations or this Guarantee, including reasonable attorneys' fees and the costs and expenses of litigation, such costs and expenses will be due on demand, will be included in the Guaranteed Obligations and will bear interest from the incurring or payment thereof at the Default Rate (as defined in any of the Obligations).

10. Postponement of Subrogation. Until the Obligations are indefeasibly paid in full, expire, are terminated and are not subject to any right of revocation or rescission, the Guarantor postpones and subordinates in favor of the Bank or its designee (and any assignee or potential assignee) any and all rights which the Guarantor may have to (a) assert any claim whatsoever against the Borrower or the other Loan Parties based on subrogation, exoneration, reimbursement, or indemnity or any right of recourse to security for the Obligations with respect to payments made hereunder, and (b) any realization on any property of the Borrower or the other Loan Parties, including participation in any marshalling of the Borrower's or any other Loan Party's assets.

11. Notices. All notices, demands, requests, consents, approvals and other communications required or permitted hereunder ("**Notices**") must be in writing (except as otherwise provided in this Guarantee) and will be effective upon receipt. Notices may be given in any manner to which the Bank and the Guarantor may agree. Without limiting the foregoing, first-class mail, postage prepaid, electronic transmission and commercial courier service are hereby agreed to as acceptable methods for giving Notices. In addition, the Bank and the Guarantor agree that Notices may be sent electronically to any electronic address provided by either to the other from time to time. Notices may be sent to addresses for the Bank and the Guarantor as set forth above or to such other address as either may give to the other for such purpose in accordance with this section.

12. Preservation of Rights; Waivers of Marshalling, Setoff, and Certain Other Rights. No delay or omission on the Bank's part to exercise any right or power arising hereunder will impair any such right or power or be considered a waiver of any such right or power, nor will the Bank's action or inaction impair any such right or power. The Bank's rights and remedies hereunder are cumulative and not exclusive of any other rights or remedies which the Bank may have under other agreements, at law or in equity. The Bank may proceed in any order against the Borrower, the Guarantor, any other Loan Party, or any other obligor of, or any Collateral securing, the Obligations. In addition to the other waivers hereunder, the Guarantor waives, to the extent permitted by applicable law, (i) any and all rights to require the Bank to marshal assets or collateral, to proceed first against, or realize on, any assets or collateral or other credit support before proceeding against or realizing on any other assets or collateral or other credit support, or to otherwise require the Bank to exercise rights or remedies in any particular sequence, in connection with any of the Guaranteed Obligations, and (ii) any and all rights to set off or reduce the amount of the Guaranteed Obligations or any related deficiency against any obligations of the Bank, or on account of the value of any collateral or other credit support, or otherwise, whether any such rights described in this sentence are based on or asserted under any statutory provision, common law, equity or otherwise.

13. Illegality. If any provision contained in this Guarantee should be invalid, illegal or unenforceable in any respect, it shall not affect or impair the validity, legality and enforceability of the remaining provisions of this Guarantee.

14. Changes in Writing. No modification, amendment or waiver of, or consent to any departure by the Guarantor from, any provision of this Guarantee will be effective unless made in a writing signed by the Bank, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Notwithstanding the foregoing, the Bank may modify this Guarantee for the purposes of completing missing content or correcting erroneous content, without the need for a written amendment, provided that the Bank shall send a copy of any such modification to the Guarantor (which notice may be given by electronic mail). No notice to or demand

on the Guarantor will entitle the Guarantor to any other or further notice or demand in the same, similar or other circumstance.

15. Entire Agreement. This Guarantee (including the documents and instruments referred to herein) constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and oral, between the Guarantor and the Bank with respect to the subject matter hereof; provided, however, that this Guarantee is in addition to, and not in substitution for, any other guarantees from the Guarantor to the Bank.

16. Successors and Assigns. This Guarantee will be binding upon and inure to the benefit of the Guarantor and the Bank and their respective heirs, executors, administrators, successors and assigns; provided, however, that the Guarantor may not assign this Guarantee in whole or in part without the Bank's prior written consent and the Bank at any time may assign this Guarantee in whole or in part.

17. Interpretation. In this Guarantee, unless the Bank and the Guarantor otherwise agree in writing, the singular includes the plural and the plural the singular; references to statutes are to be construed as including all statutory provisions consolidating, amending or replacing the statute referred to; the word "or" shall be deemed to include "and/or", the words "including", "includes" and "include" shall be deemed to be followed by the words "without limitation"; and references to sections or exhibits are to those of this Guarantee. Section headings in this Guarantee are included for convenience of reference only and shall not constitute a part of this Guarantee for any other purpose. If this Guarantee is executed by more than one party as Guarantor, the obligations of such persons or entities will be joint and several.

18. Anti-Corruption Laws and International Trade Laws; Anti-Money Laundering Laws; Certain Definitions.

18.1 Representations and Warranties. The Guarantor hereby makes the following representations and warranties, which shall be continuing in nature and remain in full force and effect until the Guaranteed Obligations are paid in full:

(i) The Guarantor, and its directors and officers, and each employee, agent or affiliate acting on behalf of the Guarantor: (a) is not a Sanctioned Person; (b) does not do any business in or with, or derive any of its operating income from direct or indirect investments in or transactions involving, any Sanctioned Jurisdiction or Sanctioned Person; and (c) is not in violation of, and has not, during the past five (5) years, directly or indirectly, taken any act that could cause the Guarantor to be in violation of, applicable International Trade Laws, Anti-Terrorism Laws, or Anti-Corruption Laws.

(ii) The Guarantor has not nor has any of its directors, officers, employees, or to the knowledge of the Guarantor, any agents or affiliates acting on behalf of the Guarantor, during the past five (5) years, received any notice or communication from any Person that alleges, or been involved in an internal investigation involving any allegations relating to, potential violation of any Anti-Terrorism Laws, International Trade Laws or Anti-Corruption Laws, or received a request for information from any Official Body regarding Anti-Terrorism Laws, International Trade Law matters or Anti-Corruption Law matters. There is no Blocked Property pledged by the Guarantor as Collateral.

18.2 Affirmative Covenants. The Guarantor agrees that until all Guaranteed Obligations have been paid in full and any commitments of the Bank to the Borrower have been terminated, the Guarantor shall (a) immediately notify the Bank in writing upon the occurrence of a Reportable Compliance Event; (b) immediately provide substitute Collateral to the Bank if, at any time, any Collateral pledged by the Guarantor becomes Blocked Property; and (c) conduct its business in compliance with applicable Anti-Terrorism Laws, Anti-Corruption Laws, Anti-Money Laundering Laws and International Trade Laws and maintain in effect policies and procedures reasonably designed to ensure compliance with all applicable Anti-Terrorism Laws, Anti-Corruption Laws, Anti-

Money Laundering Laws and International Trade Laws by the Guarantor, and its directors and officers, and any employee, agent or affiliate acting on behalf of the Guarantor in connection with the Guaranteed Obligations.

18.3 Negative Covenants. The Guarantor covenants and agrees that until all Guaranteed Obligations have been paid in full and any commitments of the Bank to the Borrower have been terminated, the Guarantor will not, without the Bank's prior written consent, (I) do any of the following, nor permit any of its directors, officers, employees, agents or affiliates acting on behalf of the Guarantor in connection with the Guaranteed Obligations, nor such Guarantor's subsidiaries to (a) become a Sanctioned Person; (b) directly or indirectly provide, use, or make available the proceeds of any loan or advance from the Bank (i) to fund any activities or business of, with, or for the benefit of any Person that, at the time of such funding or facilitation, is a Sanctioned Person, (ii) to fund or facilitate any activities or business of or in any Sanctioned Jurisdiction, (iii) in any manner that could result in a violation by any Person (including the Bank) of Anti-Terrorism, Anti-Corruption Laws, Anti-Money Laundering Laws or International Trade Laws or (iv) in violation of any applicable Law, including, any applicable Anti-Terrorism Laws, Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law; (c) pay any Guaranteed Obligations with Blocked Property or funds derived from any unlawful activity; or (d) permit any Collateral pledged by the Guarantor to become Blocked Property; nor (II) directly or indirectly provide, use, or make available the proceeds of any loan or advance from the Bank to any subsidiary of the Guarantor that is not party to the loan agreement governing such loan or advance.

18.4 Certain Definitions. As used herein:

"**Anti-Corruption Laws**" means (a) the U.S. Foreign Corrupt Practices Act of 1977, as amended, (b) the U.K. Bribery Act 2010, as amended, (c) the Corruption of Foreign Public Officials Act (Canada) and the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada), each as amended and (d) any other applicable Law relating to anti-bribery or anti-corruption in any jurisdiction in which any Loan Party is located or doing business.

"**Anti-Money Laundering Laws**" means (a) the Bank Secrecy Act and the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT) Act of 2001; (b) the U.K. Proceeds of Crime Act 2002, the Money Laundering Regulations 2017, as amended and the Terrorist Asset-Freezing etc. Act 2010; (c) the *Corruption of Foreign Public Officials Act* (Canada) and the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) and (d) any other applicable Law relating to anti-money laundering and countering the financing of terrorism in any jurisdiction in which any Loan Party is located or doing business.

"**Anti-Terrorism Laws**" means any laws relating to terrorism, trade sanctions programs and embargoes, import/export licensing, money laundering, or bribery, all as amended, supplemented or replaced from time to time, including the Criminal Code (Canada), The Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada) and the United Nations Act (Canada) or any similar Canadian legislation, together with all rules, regulations and interpretations thereunder or related thereto including the Regulations Implementing the United Nations Resolutions on the Suppression of Terrorism and the Regulations Implementing the United Nations Resolutions on Taliban, ISIL (Da'esh) and Al-Qaida promulgated under the United Nations Act and "know your client" laws within Canada (including any guidelines or orders thereunder).

"**Blocked Property**" means any property (a) owned, directly or indirectly, by a Sanctioned Person; (b) due to or from a Sanctioned Person; (c) in which a Sanctioned Person otherwise holds any interest; (d) located in a Sanctioned Jurisdiction; or (e) that otherwise could cause any actual or possible violation by the Bank of any applicable International Trade Law if the Bank were to obtain an encumbrance on, lien on, pledge of, or security interest in such property, or provide services in consideration of such property.

"**Collateral**" means any collateral securing any debt, liabilities, or other obligations of any Loan Party to the Bank.

"**Compliance Authority**" means (a) the United States government or any agency or political subdivision thereof, including, without limitation, the U.S. Department of State, the U.S. Department of Commerce, the U.S. Department of the Treasury and its Office of Foreign Assets Control, and the U.S. Customs and Border Protection agency; (b) the Government of Canada or any agency thereof, including (i) the Canada Revenue Agency, (ii) all Canadian securities commissions, (iii) the Canadian Department of Justice, (iv) Global Affairs Canada, (v) the Canadian Department of Public Safety, (vi) the Financial Transactions and Reports Analysis Centre of Canada (commonly referred to as "FINTRAC") and (vii) the Department of Finance; (c) the European Union or any agency thereof; (d) the government of the United Kingdom or any agency thereof; (e) the United Nations Security Council; and (f) any other Official Body with jurisdiction to administer Anti-Terrorism Laws, Anti-Corruption Laws, Anti-Money Laundering Laws or International Trade Laws with respect to the conduct of a Covered Entity.

"**Covered Entity**" means (a) the Borrower and each of the Borrower's subsidiaries; (b) each Guarantor and any pledgor of Collateral; and (c) each Person that directly or indirectly controls a Person described in clause (a) or (b) above.

"**International Trade Laws**" means all Laws relating to economic and financial sanctions, trade embargoes, export controls, customs, and anti-boycott measures.

"**Law**" means any law(s) (including common law), constitution, statute, treaty, regulation, rule, ordinance, opinion, release, ruling, order, executive order, injunction, writ, decree, bond, judgment, authorization or approval, lien or award, or any settlement arrangement, by agreement, consent or otherwise, of any Official Body, foreign or domestic.

"**Loan Parties**" has the meaning given to it in the Loan Agreement.

"**Official Body**" means the government of the United States of America, Canada or of any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank) and any group or body charged with setting financial accounting or regulatory capital rules or standards (including the Financial Accounting Standards Board, the Bank for International Settlements or the Basel Committee on Banking Supervision or any successor or similar authority to any of the foregoing).

"**Person**" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Official Body, or other entity.

"**Reportable Compliance Event**" as used herein means (1) any Covered Entity becomes a Sanctioned Person, or is charged by indictment, criminal complaint, or similar charging instrument, arraigned, custodially detained, penalized or the subject of an assessment for a penalty, by, or enters into a settlement with an Official Body in connection with any Anti-Terrorism Law, Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law, or any predicate crime to any Anti-Terrorism Law, Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law, or has knowledge of facts or circumstances to the effect that it is reasonably likely that any aspect of its operations represents a violation of any Anti-Terrorism Law, Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law; (2) any Covered Entity engages in a transaction that has caused or would cause the Bank to be in violation of any Anti-Terrorism Law, International Trade Law or Anti-Corruption Law, including a Covered Entity's use of any proceeds of the Obligations guaranteed hereunder to directly or indirectly fund

any activities or business of, with or for the benefit of any Sanctioned Person, or to fund or facilitate any activities or business of or in any Sanctioned Jurisdiction; (3) any Collateral qualifies as Blocked Property, or (4) any Covered Entity otherwise violates, or reasonably believes it will violate, any of the Anti-Terrorism Law-, International Trade Law- or Anti-Corruption Law-specific representations and covenants herein.

"**Sanctioned Jurisdiction**" means, at any time, a country, area, territory, or jurisdiction that is the subject or target of comprehensive U.S. or Canadian sanctions.

"**Sanctioned Person**" means any Person (a) located in, organized under the laws of, or ordinarily resident in a Sanctioned Jurisdiction; (b) identified on any sanctions-related list maintained by any Compliance Authority; or (c) owned 50% or more, in the aggregate, directly or indirectly by, controlled by, or acting for, on behalf of, or at the direction of, one or more Persons described in clauses (a) or (b) above.

19. Indemnity. The Guarantor agrees to indemnify each of the Bank, each legal entity, if any, who controls, is controlled by or is under common control with the Bank and each of their respective directors, officers and employees (the "**Indemnified Parties**"), and to defend and hold each Indemnified Party harmless from and against, any and all claims, damages, losses, liabilities and expenses (including all fees and charges of internal or external counsel with whom any Indemnified Party may consult and all expenses of litigation and preparation therefor) (each, a "**Claim**") which any Indemnified Party may incur or which may be asserted against any Indemnified Party by any person, entity or governmental authority (including any person or entity claiming derivatively on behalf of the Guarantor), in connection with or arising out of or relating to the matters referred to in this Guarantee, whether (a) arising from or incurred in connection with any breach of a representation, warranty or covenant by the Guarantor, or (b) arising out of or resulting from any suit, action, claim, proceeding or governmental investigation, pending or threatened, whether based on statute, regulation or order, or tort, or contract or otherwise, before any court or governmental authority; provided, however, that the foregoing indemnity agreement shall not apply to any Claim that is determined by a court of competent jurisdiction in a final, non-appealable judgment to have been solely attributable to an Indemnified Party's gross negligence or willful misconduct. The indemnity agreement contained in this section shall survive the termination of this Guarantee. The Guarantor may participate at its expense in the defense of any such action or Claim.

20. Governing Law and Jurisdiction. This Guarantee has been delivered to and accepted by the Bank and will be deemed to be made in the Province of British Columbia. **THIS GUARANTEE WILL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE BANK AND THE GUARANTOR DETERMINED IN ACCORDANCE WITH THE LAWS OF THE PROVINCE OF BRITISH COLUMBIA, EXCLUDING ITS CONFLICT OF LAWS RULES, AND THE FEDERAL LAWS OF CANADA APPLICABLE THEREIN.** The Guarantor hereby irrevocably consents to the exclusive jurisdiction of the courts of the Province of British Columbia and any appellate court therein; provided that nothing contained in this Guarantee will prevent the Bank from bringing any action, enforcing any award or judgment or exercising any rights against the Guarantor individually, against any security or against any property of the Guarantor within any other province or territory or other foreign or domestic jurisdiction. The Guarantor acknowledges and agrees that the venue provided above is the most convenient forum for both the Bank and the Guarantor. The Guarantor waives any objection to venue and any objection based on a more convenient forum in any action instituted under this Guarantee.

21. Counterparts; Electronic Signatures and Records. This Guarantee may be signed in any number of counterpart copies and by the parties hereto on separate counterparts, but all such copies shall constitute one and the same instrument. Notwithstanding any other provision herein, the Guarantor agrees that this Guarantee, any amendments thereto and any other information, notice, signature card, agreement or authorization related thereto (each, a "**Communication**") may, at the Bank's option, be in the form of an electronic record. Any Communication may, at the Bank's option, be signed or executed using electronic signatures. For the avoidance of doubt, the authorization under this section may include, without limitation, use or acceptance by the Bank of a

manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format) for transmission, delivery and/or retention.

22. Service Providers. The Guarantor acknowledges that the Bank uses affiliates and other service providers that are located outside of Canada (the "Service Providers") to provide operational and administrative support services (the "Services") in connection with extensions of credit and other financial services and products provided by the Bank. Accordingly, the Guarantor acknowledges that, in respect of such Services, information (including personal information) may be disclosed, transferred or stored and/or processed in the United States of America. Therefore, any information in respect of the Guarantor, its shareholders and signing officers that is so disclosed, transferred, stored or processed by any Service Provider, will be subject to the legal requirements applicable in the United States of America, including lawful requirements to disclose information to government authorities in the United States of America.

23. Authorization to Obtain Credit Reports. By signing below, each person, who is signing in his or her individual capacity, requests and provides written authorization to the Bank or its designee (and any assignee or potential assignee hereof) to obtain such individual's personal credit profile from one or more national credit bureaus. This authorization extends to obtaining a credit profile in (i) considering an application for credit that is evidenced, guaranteed or secured by this document, (ii) assessing creditworthiness and (iii) considering extensions of credit, including on an ongoing basis, as necessary for the purposes of (a) update, renewal or extension of such credit or additional credit, (b) reviewing, administering or collecting the resulting account and (c) reporting on the repayment and satisfaction of such credit obligations. By signing below, such individual further ratifies and confirms his or her prior requests and authorizations with respect to the matters set forth herein. For the avoidance of doubt, this provision does not apply to persons signing below in their capacities as officers or other authorized representatives of entities, organizations or governmental bodies.

24. Representation by Counsel. The Guarantor hereby represents that it has been represented by competent counsel of its choice, or has knowingly waived its right to use and retain counsel, in the negotiation and execution of this Guarantee; that it has read and fully understood the terms hereof; that the Guarantor and any retained counsel have been afforded an opportunity to review, negotiate and modify the terms of this Guarantee; and that it intends to be bound hereby. In accordance with the foregoing, the general rule of construction to the effect that any ambiguities in a contract are to be resolved against the party drafting the contract shall not be employed in the construction and interpretation of this Guarantee.

25. Cross-Border Provisions (US-Canada).

(a) **Agreed Currency.** The Guarantor shall make all payments due hereunder in the currency in which such Obligations are due to the Bank under the note, agreement or other document governing such Obligations (the "**Agreed Currency**") and at the address of the Bank designated above or such other address as may be designated by the Bank by notice to the Guarantor. The payment obligations of the Guarantor under this Guarantee shall not be discharged by any payment made in another currency (an "**Other Currency**") or at another place, whether pursuant to a judgment or otherwise. Following receipt by the Bank of any sum in an Other Currency at the designated place of payment, the Bank may in accordance with its normal procedures purchase the Agreed Currency with such Other Currency. If the amount of the Agreed Currency so purchased is less than the sum originally due to the Bank in the Agreed Currency, the Guarantor shall pay, on such purchase date, such additional amounts as may be necessary to ensure that the amount received by the Bank on such date is the amount then due under this Guarantee in the Agreed Currency. The Guarantor agrees, notwithstanding any such payment or any judgment, to indemnify the Bank against all loss or damage arising from a deficiency. This indemnity shall constitute an obligation separate and independent from the other obligations contained in this Guarantee, shall give rise to a separate and independent cause of action, shall apply irrespective of any indulgence granted by the Bank from time to time and shall continue in full force and effect notwithstanding any judgment or order for a liquidated sum in respect of an amount due under this Guarantee.

26. Other Provisions.

(a) **Amalgamation, Merger**. If the Guarantor amalgamates or merges with one or more other entities, the Guaranteed Obligations and other obligations created by this Agreement shall continue as to the obligations, undertaking, property and assets of the Guarantor at the time of amalgamation or merger, and shall extend to the obligations and the present and future undertaking, property and assets of the amalgamated or merged entity, and the term 'Guarantor' shall extend to the amalgamated or merged entity, all as if the amalgamated or merged entity had executed this Agreement as such Guarantor.

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27. WAIVER OF JURY TRIAL. THE GUARANTOR IRREVOCABLY WAIVES ANY AND ALL RIGHT THE GUARANTOR MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE RELATING TO THIS GUARANTEE, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS GUARANTEE OR ANY TRANSACTION CONTEMPLATED IN ANY OF SUCH DOCUMENTS. THE GUARANTOR ACKNOWLEDGES THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.

The Guarantor acknowledges that it has read and understands all the provisions of this Guarantee, including the waiver of jury trial, and has been advised by counsel as necessary or appropriate.

WITNESS the due execution hereof as a document under seal, as of the date first written above, with the intent to be legally bound hereby.

090670 B.C. LTD.

By: _____
(SEAL)

Print Name: Nick Fuchs

Title: Chief Financial Officer

Canadian Guarantee and Suretyship Agreement

THIS CANADIAN GUARANTEE AND SURETYSHIP AGREEMENT (this "**Guarantee**") is made and entered into as of May 30, 2025, by **HSSL CAPITAL CORP**, a British Columbia corporation (the "**Guarantor**"), with an address at 9157 Rock Island Road, Prince George, BC V2N 5T4, Canada, in consideration of the extension of credit by **PNC BANK, NATIONAL ASSOCIATION**, with an address at 1819 Fifth Avenue North, Suite 900, Birmingham, Alabama 35203 (the "**US Bank**"), and **PNC BANK CANADA BRANCH**, with an address at 130 King Street West, Suite 2140, Toronto, ON M5X 1E4 (the "**Canadian Bank**" and collectively with the US Bank, the "**Bank**"), to **PEAK NORTH AMERICA HOLDINGS LTD.**, a British Columbia corporation ("**Holdings**") and **PEAK NA CONSTRUCTION US LLC**, a Delaware limited liability company ("**Construction**" together with Holdings, each a "**Borrower**" and jointly and severally, collectively the "**Borrower**"), under a loan agreement dated May 30, 2025 (as amended, restated, supplemented, replaced, renewed, extended or otherwise modified from time to time, the "**Loan Agreement**") between the Borrower and the Bank, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged.

1. Guaranteed Obligations

(a) The Guarantor hereby unconditionally guarantees, as a primary obligor, and becomes surety for (i) the prompt payment and performance of the Obligations and (ii) the prompt payment of all costs and expenses of the Bank (including reasonable attorneys' fees and expenses) incurred in the documentation, negotiation, modification, enforcement, collection and otherwise in connection with the Obligations (collectively, the "**Guaranteed Obligations**"). As used herein, "**Obligations**" means that certain revolving loan as evidenced by that certain Revolving Line of Credit Note in the original principal amount of $17,000,000.00 issued by the Borrower to the Bank dated as of the date hereof and all other all loans, advances, debts, liabilities, obligations, covenants and duties owing by the Borrower or any other Loan Party (as defined below) to the Bank (in each case, including any interest accruing thereon after maturity, or after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding relating to the Borrower or any other Loan Party, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding), whether direct or indirect (including those acquired by assignment or participation), absolute or contingent, joint or several, due or to become due, now existing or hereafter arising, whether or not (i) for the payment of money, (ii) arising by reason of an extension of credit, opening of a letter of credit, loan, equipment lease or guarantee, (iii) under any interest rate, commodity or currency swap, future, option or other similar transaction or agreement, (iv) under or by reason of any foreign currency transaction, forward, option or other similar transaction providing for the purchase of one currency in exchange for the sale of another currency, or in any other manner, (v) arising out of overdrafts on deposit or other accounts or out of electronic funds transfers (whether by wire transfer or through automated clearing houses or otherwise) or out of the return unpaid of, or other failure of the Bank to receive final payment for, any check, item, instrument, payment order or other deposit or credit to a deposit or other account, or out of the Bank's non-receipt of or inability to collect funds or otherwise not being made whole in connection with depository or other similar arrangements, or (vi) arising from any amendments, extensions, renewals and increases of or to any of the foregoing.

(b) Notwithstanding anything to the contrary contained herein, the definition of "**Obligations**" shall specifically exclude any and all Excluded Swap Obligations. The foregoing limitation of the definition of Obligations shall only be deemed applicable to the obligations of the Guarantor (or solely any particular Guarantor(s) if there is more than one Guarantor) under the particular Swap (or Swaps), or, if arising under a master agreement governing more than one Swap, the portion thereof, that constitute Excluded Swap Obligations. As used herein, (i) "**Excluded Swap Obligations**" means, with respect to each Guarantor, any obligation to pay or perform

under any agreement, contract or transaction that constitutes a Swap if, and to the extent that, all or any portion of this Guarantee that relates to the obligations under such Swap is or becomes illegal as to such Guarantor under the Commodity Exchange Act (7 U.S.C.§1 et seq.), as amended from time to time, and any successor statute (the "**CEA**"), or any rule, regulation, or order of the Commodity Futures Trading Commission (the "**CFTC**"), by virtue of such Guarantor's failure for any reason to qualify as an "eligible contract participant" (as defined in the CEA and regulations promulgated thereunder) on the Eligibility Date for such Swap; (ii) "**Eligibility Date**" means the date on which this Guarantee becomes effective with respect to the particular Swap (for the avoidance of doubt, the Eligibility Date shall be the date of the execution of the particular Swap if this Guarantee is then in effect, and otherwise it shall be the date of execution and delivery of this Guarantee); and (iii) "**Swap**" means any "swap" as defined in Section 1a(47) of the CEA and regulations thereunder between the Borrower and the Bank, other than (A) a swap entered into on, or subject to the rules of, a board of trade designated as a contract market under Section 5 of the CEA, or (B) a commodity option entered into pursuant to CFTC Regulation 32.3(a).

(c) If the Borrower or any other Loan Party defaults under any Obligations, the Guarantor will pay the Guaranteed Obligations due to the Bank.

2. **Nature of Guarantee; Waivers.** This is a guarantee of payment and performance, and not merely of collection and the Bank shall not be required or obligated, as a condition of the Guarantor's liability, to make any demand upon or to pursue any of its rights against the Borrower or any other Loan Party, or to pursue any rights which may be available to it with respect to any other person who may be liable for the payment of the Obligations.

This is an absolute, unconditional, irrevocable and continuing guarantee and will remain in full force and effect until all of the Obligations have been indefeasibly paid in full, and the Bank has terminated this Guarantee. This Guarantee will remain in full force and effect even if there is no principal balance outstanding under the Obligations at a particular time or from time to time. This Guarantee will not be affected by any surrender, exchange, acceptance, compromise or release by the Bank of any other party, or any other guarantee or any security held by it for any of the Obligations, by any failure of the Bank to take any steps to perfect or maintain its lien or security interest in or to preserve its rights to any security or other Collateral for any of the Obligations or any guarantee, or by any irregularity, unenforceability or invalidity of any of the Obligations or any part thereof or any security or other guarantee thereof. The Guarantor's obligations hereunder shall not be affected, modified or impaired by any counterclaim, set-off, recoupment, deduction or defense based upon any claim the Guarantor may have (directly or indirectly) against the Borrower, any other Loan Party or the Bank, except payment or performance of the Obligations.

Notice of acceptance of this Guarantee, notice of extensions of credit to the Borrower from time to time, notice of default, diligence, presentment, notice of dishonor, protest, demand for payment, and any defense based upon the Bank's failure to comply with the notice requirements under any applicable law as in effect from time to time are hereby waived. The Guarantor waives all defenses based on suretyship or impairment of collateral, and all defenses or benefits relating to or arising under any anti-deficiency laws.

The Bank at any time and from time to time, without notice to or the consent of the Guarantor, and without impairing or releasing, discharging or modifying the Guarantor's liabilities hereunder, may (a) change the manner, place, time or terms of payment or performance of or interest rates on, or other terms relating to, any of the Obligations; (b) renew, substitute, modify, amend or alter, or grant consents or waivers relating to any of the Obligations, any other guarantees, or any security for any Obligations or guarantees; (c) apply any and all payments by whomever paid or however realized including any proceeds of any Collateral, to any Obligations of the Borrower or any other Loan Party in such order, manner and amount as the Bank may determine in its sole discretion; (d) settle, compromise or deal with any other person, including the Borrower, the other Loan Parties or the Guarantor, with respect to any Obligations in such manner as the Bank deems appropriate in its sole discretion; (e) substitute, exchange or release any security or guarantee; or (f) take such actions and exercise such remedies hereunder as provided herein.

3. **Repayments or Recovery from the Bank.** If any demand is made at any time upon the Bank for the repayment or recovery of any amount received by it in payment or on account of any of the Obligations and if the Bank repays all or any part of such amount by reason of any judgment, decree or order of any court or administrative body or by reason of any settlement or compromise of any such demand, the Guarantor will be and remain liable hereunder for the amount so repaid or recovered to the same extent as if such amount had never been received originally by the Bank. The provisions of this section will be and remain effective notwithstanding any contrary action which may have been taken by the Guarantor in reliance upon such payment, and any such contrary action so taken will be without prejudice to the Bank's rights hereunder and will be deemed to have been conditioned upon such payment having become final and irrevocable.

4. **Financial Statements.** Unless compliance is waived in writing by the Bank or until all of the Obligations have been paid in full, the Guarantor will promptly submit to the Bank such information relating to the Guarantor's affairs (including but not limited to annual financial statements and tax returns for the Guarantor) or any security for the Guarantee as the Bank may reasonably request.

5. **Enforceability of Obligations.** To the extent permissible under applicable laws, no modification, limitation or discharge of the Obligations arising out of or by virtue of any bankruptcy, reorganization or similar proceeding for relief of debtors under federal, state, provincial or territorial law will affect, modify, limit or discharge the Guarantor's liability in any manner whatsoever and this Guarantee will remain and continue in full force and effect and will be enforceable against the Guarantor to the same extent and with the same force and effect as if any such proceeding had not been instituted. The Guarantor waives all rights and benefits which might accrue to it by reason of any such proceeding and will be liable to the full extent hereunder, irrespective of any modification, limitation or discharge of the liability of the Borrower or the other Loan Parties that may result from any such proceeding.

6. **Events of Default.** The occurrence of any of the following shall be an "**Event of Default**": (i) any Event of Default (as defined in any of the Obligations); (ii) any default under any of the Obligations that does not have a defined set of "Events of Default" and the lapse of any notice or cure period provided in the Obligations with respect to such default; (iii) demand by the Bank under any of the Obligations that have a demand feature; (iv) the Guarantor's failure to perform any of its obligations hereunder; (v) the falsity, inaccuracy or material breach by the Guarantor of any written warranty, representation or statement made or furnished to the Bank by or on behalf of the Guarantor in any material respects; or (vi) the termination or attempted termination of this Guarantee. Upon the occurrence of any Event of Default, (a) the Guarantor shall pay to the Bank the amount of the Guaranteed Obligations; or (b) on demand of the Bank, the Guarantor shall immediately deposit with the Bank, in U.S. dollars in accordance with Section 25(a), all amounts due or to become due under the Guaranteed Obligations, and the Bank may at any time use such funds to repay the Obligations; or (c) the Bank in its discretion may exercise with respect to any collateral any one or more of the rights and remedies provided a secured party under applicable personal property security legislation; or (d) the Bank in its discretion may exercise from time to time any other rights and remedies available to it at law, in equity or otherwise.

7. **Right of Setoff.** In addition to all liens upon and rights of setoff against the Guarantor's money, securities or other property given to the Bank by law, the Bank shall have, with respect to the Guarantor's obligations to the Bank under this Guarantee and to the extent permitted by law, a contractual possessory security interest in and a contractual right of setoff against, and the Guarantor hereby grants Bank a security interest in, and hereby assigns, conveys, delivers, pledges and transfers to the Bank all of the Guarantor's right, title and interest in and to, all of the Guarantor's deposits, moneys, securities and other property now or hereafter in the possession of or on deposit with, or in transit to, the Bank or any other direct or indirect subsidiary of The PNC Financial Services Group, Inc., whether held in a general or special account or deposit, whether held jointly with someone else, or whether held for safekeeping or otherwise, excluding, however, all trust accounts. Every such security interest and right of setoff may be exercised without demand upon or notice to the Guarantor. Every such right of setoff shall be deemed to have been exercised immediately upon the occurrence of an Event of Default hereunder without any action of the Bank, although the Bank may enter such setoff on its books and records at a later time.

8. Collateral. This Guarantee is secured by the property described in any collateral security documents which the Guarantor executes and delivers to the Bank and by such other collateral as previously may have been or may in the future be granted to the Bank to secure any obligations of the Guarantor to the Bank.

9. Costs. To the extent that the Bank incurs any costs or expenses in protecting or enforcing its rights under the Obligations or this Guarantee, including reasonable attorneys' fees and the costs and expenses of litigation, such costs and expenses will be due on demand, will be included in the Guaranteed Obligations and will bear interest from the incurring or payment thereof at the Default Rate (as defined in any of the Obligations).

10. Postponement of Subrogation. Until the Obligations are indefeasibly paid in full, expire, are terminated and are not subject to any right of revocation or rescission, the Guarantor postpones and subordinates in favor of the Bank or its designee (and any assignee or potential assignee) any and all rights which the Guarantor may have to (a) assert any claim whatsoever against the Borrower or the other Loan Parties based on subrogation, exoneration, reimbursement, or indemnity or any right of recourse to security for the Obligations with respect to payments made hereunder, and (b) any realization on any property of the Borrower or the other Loan Parties, including participation in any marshalling of the Borrower's or any other Loan Party's assets.

11. Notices. All notices, demands, requests, consents, approvals and other communications required or permitted hereunder ("**Notices**") must be in writing (except as otherwise provided in this Guarantee) and will be effective upon receipt. Notices may be given in any manner to which the Bank and the Guarantor may agree. Without limiting the foregoing, first-class mail, postage prepaid, electronic transmission and commercial courier service are hereby agreed to as acceptable methods for giving Notices. In addition, the Bank and the Guarantor agree that Notices may be sent electronically to any electronic address provided by either to the other from time to time. Notices may be sent to addresses for the Bank and the Guarantor as set forth above or to such other address as either may give to the other for such purpose in accordance with this section.

12. Preservation of Rights; Waivers of Marshalling, Setoff, and Certain Other Rights. No delay or omission on the Bank's part to exercise any right or power arising hereunder will impair any such right or power or be considered a waiver of any such right or power, nor will the Bank's action or inaction impair any such right or power. The Bank's rights and remedies hereunder are cumulative and not exclusive of any other rights or remedies which the Bank may have under other agreements, at law or in equity. The Bank may proceed in any order against the Borrower, the Guarantor, any other Loan Party, or any other obligor of, or any Collateral securing, the Obligations. In addition to the other waivers hereunder, the Guarantor waives, to the extent permitted by applicable law, (i) any and all rights to require the Bank to marshal assets or collateral, to proceed first against, or realize on, any assets or collateral or other credit support before proceeding against or realizing on any other assets or collateral or other credit support, or to otherwise require the Bank to exercise rights or remedies in any particular sequence, in connection with any of the Guaranteed Obligations, and (ii) any and all rights to set off or reduce the amount of the Guaranteed Obligations or any related deficiency against any obligations of the Bank, or on account of the value of any collateral or other credit support, or otherwise, whether any such rights described in this sentence are based on or asserted under any statutory provision, common law, equity or otherwise.

13. Illegality. If any provision contained in this Guarantee should be invalid, illegal or unenforceable in any respect, it shall not affect or impair the validity, legality and enforceability of the remaining provisions of this Guarantee.

14. Changes in Writing. No modification, amendment or waiver of, or consent to any departure by the Guarantor from, any provision of this Guarantee will be effective unless made in a writing signed by the Bank, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Notwithstanding the foregoing, the Bank may modify this Guarantee for the purposes of completing missing content or correcting erroneous content, without the need for a written amendment, provided that the Bank shall send a copy of any such modification to the Guarantor (which notice may be given by electronic mail). No notice to or demand

on the Guarantor will entitle the Guarantor to any other or further notice or demand in the same, similar or other circumstance.

15. Entire Agreement. This Guarantee (including the documents and instruments referred to herein) constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and oral, between the Guarantor and the Bank with respect to the subject matter hereof; provided, however, that this Guarantee is in addition to, and not in substitution for, any other guarantees from the Guarantor to the Bank.

16. Successors and Assigns. This Guarantee will be binding upon and inure to the benefit of the Guarantor and the Bank and their respective heirs, executors, administrators, successors and assigns; provided, however, that the Guarantor may not assign this Guarantee in whole or in part without the Bank's prior written consent and the Bank at any time may assign this Guarantee in whole or in part.

17. Interpretation. In this Guarantee, unless the Bank and the Guarantor otherwise agree in writing, the singular includes the plural and the plural the singular; references to statutes are to be construed as including all statutory provisions consolidating, amending or replacing the statute referred to; the word "or" shall be deemed to include "and/or", the words "including", "includes" and "include" shall be deemed to be followed by the words "without limitation"; and references to sections or exhibits are to those of this Guarantee. Section headings in this Guarantee are included for convenience of reference only and shall not constitute a part of this Guarantee for any other purpose. If this Guarantee is executed by more than one party as Guarantor, the obligations of such persons or entities will be joint and several.

18. Anti-Corruption Laws and International Trade Laws; Anti-Money Laundering Laws; Certain Definitions.

18.1 Representations and Warranties. The Guarantor hereby makes the following representations and warranties, which shall be continuing in nature and remain in full force and effect until the Guaranteed Obligations are paid in full:

(i) The Guarantor, and its directors and officers, and each employee, agent or affiliate acting on behalf of the Guarantor: (a) is not a Sanctioned Person; (b) does not do any business in or with, or derive any of its operating income from direct or indirect investments in or transactions involving, any Sanctioned Jurisdiction or Sanctioned Person; and (c) is not in violation of, and has not, during the past five (5) years, directly or indirectly, taken any act that could cause the Guarantor to be in violation of, applicable International Trade Laws, Anti-Terrorism Laws, or Anti-Corruption Laws.

(ii) The Guarantor has not nor has any of its directors, officers, employees, or to the knowledge of the Guarantor, any agents or affiliates acting on behalf of the Guarantor, during the past five (5) years, received any notice or communication from any Person that alleges, or been involved in an internal investigation involving any allegations relating to, potential violation of any Anti-Terrorism Laws, International Trade Laws or Anti-Corruption Laws, or received a request for information from any Official Body regarding Anti-Terrorism Laws, International Trade Law matters or Anti-Corruption Law matters. There is no Blocked Property pledged by the Guarantor as Collateral.

18.2 Affirmative Covenants. The Guarantor agrees that until all Guaranteed Obligations have been paid in full and any commitments of the Bank to the Borrower have been terminated, the Guarantor shall (a) immediately notify the Bank in writing upon the occurrence of a Reportable Compliance Event; (b) immediately provide substitute Collateral to the Bank if, at any time, any Collateral pledged by the Guarantor becomes Blocked Property; and (c) conduct its business in compliance with applicable Anti-Terrorism Laws, Anti-Corruption Laws, Anti-Money Laundering Laws and International Trade Laws and maintain in effect policies and procedures reasonably designed to ensure compliance with all applicable Anti-Terrorism Laws, Anti-Corruption Laws, Anti-

Money Laundering Laws and International Trade Laws by the Guarantor, and its directors and officers, and any employee, agent or affiliate acting on behalf of the Guarantor in connection with the Guaranteed Obligations.

18.3 Negative Covenants. The Guarantor covenants and agrees that until all Guaranteed Obligations have been paid in full and any commitments of the Bank to the Borrower have been terminated, the Guarantor will not, without the Bank's prior written consent, (I) do any of the following, nor permit any of its directors, officers, employees, agents or affiliates acting on behalf of the Guarantor in connection with the Guaranteed Obligations, nor such Guarantor's subsidiaries to (a) become a Sanctioned Person; (b) directly or indirectly provide, use, or make available the proceeds of any loan or advance from the Bank (i) to fund any activities or business of, with, or for the benefit of any Person that, at the time of such funding or facilitation, is a Sanctioned Person, (ii) to fund or facilitate any activities or business of or in any Sanctioned Jurisdiction, (iii) in any manner that could result in a violation by any Person (including the Bank) of Anti-Terrorism, Anti-Corruption Laws, Anti-Money Laundering Laws or International Trade Laws or (iv) in violation of any applicable Law, including, any applicable Anti-Terrorism Laws, Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law; (c) pay any Guaranteed Obligations with Blocked Property or funds derived from any unlawful activity; or (d) permit any Collateral pledged by the Guarantor to become Blocked Property; nor (II) directly or indirectly provide, use, or make available the proceeds of any loan or advance from the Bank to any subsidiary of the Guarantor that is not party to the loan agreement governing such loan or advance.

18.4 Certain Definitions. As used herein:

"**Anti-Corruption Laws**" means (a) the U.S. Foreign Corrupt Practices Act of 1977, as amended, (b) the U.K. Bribery Act 2010, as amended, (c) the Corruption of Foreign Public Officials Act (Canada) and the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada), each as amended and (d) any other applicable Law relating to anti-bribery or anti-corruption in any jurisdiction in which any Loan Party is located or doing business.

"**Anti-Money Laundering Laws**" means (a) the Bank Secrecy Act and the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT) Act of 2001; (b) the U.K. Proceeds of Crime Act 2002, the Money Laundering Regulations 2017, as amended and the Terrorist Asset-Freezing etc. Act 2010; (c) the *Corruption of Foreign Public Officials Act* (Canada) and the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) and (d) any other applicable Law relating to anti-money laundering and countering the financing of terrorism in any jurisdiction in which any Loan Party is located or doing business.

"**Anti-Terrorism Laws**" means any laws relating to terrorism, trade sanctions programs and embargoes, import/export licensing, money laundering, or bribery, all as amended, supplemented or replaced from time to time, including the Criminal Code (Canada), The Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada) and the United Nations Act (Canada) or any similar Canadian legislation, together with all rules, regulations and interpretations thereunder or related thereto including the Regulations Implementing the United Nations Resolutions on the Suppression of Terrorism and the Regulations Implementing the United Nations Resolutions on Taliban, ISIL (Da'esh) and Al-Qaida promulgated under the United Nations Act and "know your client" laws within Canada (including any guidelines or orders thereunder).

"**Blocked Property**" means any property (a) owned, directly or indirectly, by a Sanctioned Person; (b) due to or from a Sanctioned Person; (c) in which a Sanctioned Person otherwise holds any interest; (d) located in a Sanctioned Jurisdiction; or (e) that otherwise could cause any actual or possible violation by the Bank of any applicable International Trade Law if the Bank were to obtain an encumbrance on, lien on, pledge of, or security interest in such property, or provide services in consideration of such property.

"**Collateral**" means any collateral securing any debt, liabilities, or other obligations of any Loan Party to the Bank.

"**Compliance Authority**" means (a) the United States government or any agency or political subdivision thereof, including, without limitation, the U.S. Department of State, the U.S. Department of Commerce, the U.S. Department of the Treasury and its Office of Foreign Assets Control, and the U.S. Customs and Border Protection agency; (b) the Government of Canada or any agency thereof, including (i) the Canada Revenue Agency, (ii) all Canadian securities commissions, (iii) the Canadian Department of Justice, (iv) Global Affairs Canada, (v) the Canadian Department of Public Safety, (vi) the Financial Transactions and Reports Analysis Centre of Canada (commonly referred to as "FINTRAC") and (vii) the Department of Finance; (c) the European Union or any agency thereof; (d) the government of the United Kingdom or any agency thereof; (e) the United Nations Security Council; and (f) any other Official Body with jurisdiction to administer Anti-Terrorism Laws, Anti-Corruption Laws, Anti-Money Laundering Laws or International Trade Laws with respect to the conduct of a Covered Entity.

"**Covered Entity**" means (a) the Borrower and each of the Borrower's subsidiaries; (b) each Guarantor and any pledgor of Collateral; and (c) each Person that directly or indirectly controls a Person described in clause (a) or (b) above.

"**International Trade Laws**" means all Laws relating to economic and financial sanctions, trade embargoes, export controls, customs, and anti-boycott measures.

"**Law**" means any law(s) (including common law), constitution, statute, treaty, regulation, rule, ordinance, opinion, release, ruling, order, executive order, injunction, writ, decree, bond, judgment, authorization or approval, lien or award, or any settlement arrangement, by agreement, consent or otherwise, of any Official Body, foreign or domestic.

"**Loan Parties**" has the meaning given to it in the Loan Agreement.

"**Official Body**" means the government of the United States of America, Canada or of any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank) and any group or body charged with setting financial accounting or regulatory capital rules or standards (including the Financial Accounting Standards Board, the Bank for International Settlements or the Basel Committee on Banking Supervision or any successor or similar authority to any of the foregoing).

"**Person**" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Official Body, or other entity.

"**Reportable Compliance Event**" as used herein means (1) any Covered Entity becomes a Sanctioned Person, or is charged by indictment, criminal complaint, or similar charging instrument, arraigned, custodially detained, penalized or the subject of an assessment for a penalty, by, or enters into a settlement with an Official Body in connection with any Anti-Terrorism Law, Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law, or any predicate crime to any Anti-Terrorism Law, Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law, or has knowledge of facts or circumstances to the effect that it is reasonably likely that any aspect of its operations represents a violation of any Anti-Terrorism Law, Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law; (2) any Covered Entity engages in a transaction that has caused or would cause the Bank to be in violation of any Anti-Terrorism Law, International Trade Law or Anti-Corruption Law, including a Covered Entity's use of any proceeds of the Obligations guaranteed hereunder to directly or indirectly fund

any activities or business of, with or for the benefit of any Sanctioned Person, or to fund or facilitate any activities or business of or in any Sanctioned Jurisdiction; (3) any Collateral qualifies as Blocked Property, or (4) any Covered Entity otherwise violates, or reasonably believes it will violate, any of the Anti-Terrorism Law-, International Trade Law- or Anti-Corruption Law-specific representations and covenants herein.

"**Sanctioned Jurisdiction**" means, at any time, a country, area, territory, or jurisdiction that is the subject or target of comprehensive U.S. or Canadian sanctions.

"**Sanctioned Person**" means any Person (a) located in, organized under the laws of, or ordinarily resident in a Sanctioned Jurisdiction; (b) identified on any sanctions-related list maintained by any Compliance Authority; or (c) owned 50% or more, in the aggregate, directly or indirectly by, controlled by, or acting for, on behalf of, or at the direction of, one or more Persons described in clauses (a) or (b) above.

19. Indemnity. The Guarantor agrees to indemnify each of the Bank, each legal entity, if any, who controls, is controlled by or is under common control with the Bank and each of their respective directors, officers and employees (the "**Indemnified Parties**"), and to defend and hold each Indemnified Party harmless from and against, any and all claims, damages, losses, liabilities and expenses (including all fees and charges of internal or external counsel with whom any Indemnified Party may consult and all expenses of litigation and preparation therefor) (each, a "**Claim**") which any Indemnified Party may incur or which may be asserted against any Indemnified Party by any person, entity or governmental authority (including any person or entity claiming derivatively on behalf of the Guarantor), in connection with or arising out of or relating to the matters referred to in this Guarantee, whether (a) arising from or incurred in connection with any breach of a representation, warranty or covenant by the Guarantor, or (b) arising out of or resulting from any suit, action, claim, proceeding or governmental investigation, pending or threatened, whether based on statute, regulation or order, or tort, or contract or otherwise, before any court or governmental authority; provided, however, that the foregoing indemnity agreement shall not apply to any Claim that is determined by a court of competent jurisdiction in a final, non-appealable judgment to have been solely attributable to an Indemnified Party's gross negligence or willful misconduct. The indemnity agreement contained in this section shall survive the termination of this Guarantee. The Guarantor may participate at its expense in the defense of any such action or Claim.

20. Governing Law and Jurisdiction. This Guarantee has been delivered to and accepted by the Bank and will be deemed to be made in the Province of British Columbia. **THIS GUARANTEE WILL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE BANK AND THE GUARANTOR DETERMINED IN ACCORDANCE WITH THE LAWS OF THE PROVINCE OF BRITISH COLUMBIA, EXCLUDING ITS CONFLICT OF LAWS RULES, AND THE FEDERAL LAWS OF CANADA APPLICABLE THEREIN.** The Guarantor hereby irrevocably consents to the exclusive jurisdiction of the courts of the Province of British Columbia and any appellate court therein; provided that nothing contained in this Guarantee will prevent the Bank from bringing any action, enforcing any award or judgment or exercising any rights against the Guarantor individually, against any security or against any property of the Guarantor within any other province or territory or other foreign or domestic jurisdiction. The Guarantor acknowledges and agrees that the venue provided above is the most convenient forum for both the Bank and the Guarantor. The Guarantor waives any objection to venue and any objection based on a more convenient forum in any action instituted under this Guarantee.

21. Counterparts; Electronic Signatures and Records. This Guarantee may be signed in any number of counterpart copies and by the parties hereto on separate counterparts, but all such copies shall constitute one and the same instrument. Notwithstanding any other provision herein, the Guarantor agrees that this Guarantee, any amendments thereto and any other information, notice, signature card, agreement or authorization related thereto (each, a "**Communication**") may, at the Bank's option, be in the form of an electronic record. Any Communication may, at the Bank's option, be signed or executed using electronic signatures. For the avoidance of doubt, the authorization under this section may include, without limitation, use or acceptance by the Bank of a

manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format) for transmission, delivery and/or retention.

22. **Service Providers.** The Guarantor acknowledges that the Bank uses affiliates and other service providers that are located outside of Canada (the "Service Providers") to provide operational and administrative support services (the "Services") in connection with extensions of credit and other financial services and products provided by the Bank. Accordingly, the Guarantor acknowledges that, in respect of such Services, information (including personal information) may be disclosed, transferred or stored and/or processed in the United States of America. Therefore, any information in respect of the Guarantor, its shareholders and signing officers that is so disclosed, transferred, stored or processed by any Service Provider, will be subject to the legal requirements applicable in the United States of America, including lawful requirements to disclose information to government authorities in the United States of America.

23. **Authorization to Obtain Credit Reports.** By signing below, each person, who is signing in his or her individual capacity, requests and provides written authorization to the Bank or its designee (and any assignee or potential assignee hereof) to obtain such individual's personal credit profile from one or more national credit bureaus. This authorization extends to obtaining a credit profile in (i) considering an application for credit that is evidenced, guaranteed or secured by this document, (ii) assessing creditworthiness and (iii) considering extensions of credit, including on an ongoing basis, as necessary for the purposes of (a) update, renewal or extension of such credit or additional credit, (b) reviewing, administering or collecting the resulting account and (c) reporting on the repayment and satisfaction of such credit obligations. By signing below, such individual further ratifies and confirms his or her prior requests and authorizations with respect to the matters set forth herein. For the avoidance of doubt, this provision does not apply to persons signing below in their capacities as officers or other authorized representatives of entities, organizations or governmental bodies.

24. **Representation by Counsel.** The Guarantor hereby represents that it has been represented by competent counsel of its choice, or has knowingly waived its right to use and retain counsel, in the negotiation and execution of this Guarantee; that it has read and fully understood the terms hereof; that the Guarantor and any retained counsel have been afforded an opportunity to review, negotiate and modify the terms of this Guarantee; and that it intends to be bound hereby. In accordance with the foregoing, the general rule of construction to the effect that any ambiguities in a contract are to be resolved against the party drafting the contract shall not be employed in the construction and interpretation of this Guarantee.

25. **Cross-Border Provisions (US-Canada).**

(a) **Agreed Currency.** The Guarantor shall make all payments due hereunder in the currency in which such Obligations are due to the Bank under the note, agreement or other document governing such Obligations (the "**Agreed Currency**") and at the address of the Bank designated above or such other address as may be designated by the Bank by notice to the Guarantor. The payment obligations of the Guarantor under this Guarantee shall not be discharged by any payment made in another currency (an "**Other Currency**") or at another place, whether pursuant to a judgment or otherwise. Following receipt by the Bank of any sum in an Other Currency at the designated place of payment, the Bank may in accordance with its normal procedures purchase the Agreed Currency with such Other Currency. If the amount of the Agreed Currency so purchased is less than the sum originally due to the Bank in the Agreed Currency, the Guarantor shall pay, on such purchase date, such additional amounts as may be necessary to ensure that the amount received by the Bank on such date is the amount then due under this Guarantee in the Agreed Currency. The Guarantor agrees, notwithstanding any such payment or any judgment, to indemnify the Bank against all loss or damage arising from a deficiency. This indemnity shall constitute an obligation separate and independent from the other obligations contained in this Guarantee, shall give rise to a separate and independent cause of action, shall apply irrespective of any indulgence granted by the Bank from time to time and shall continue in full force and effect notwithstanding any judgment or order for a liquidated sum in respect of an amount due under this Guarantee.

26. Other Provisions.

(a) **Amalgamation, Merger**. If the Guarantor amalgamates or merges with one or more other entities, the Guaranteed Obligations and other obligations created by this Agreement shall continue as to the obligations, undertaking, property and assets of the Guarantor at the time of amalgamation or merger, and shall extend to the obligations and the present and future undertaking, property and assets of the amalgamated or merged entity, and the term 'Guarantor' shall extend to the amalgamated or merged entity, all as if the amalgamated or merged entity had executed this Agreement as such Guarantor.

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27. WAIVER OF JURY TRIAL. THE GUARANTOR IRREVOCABLY WAIVES ANY AND ALL RIGHT THE GUARANTOR MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE RELATING TO THIS GUARANTEE, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS GUARANTEE OR ANY TRANSACTION CONTEMPLATED IN ANY OF SUCH DOCUMENTS. THE GUARANTOR ACKNOWLEDGES THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.

The Guarantor acknowledges that it has read and understands all the provisions of this Guarantee, including the waiver of jury trial, and has been advised by counsel as necessary or appropriate.

WITNESS the due execution hereof as a document under seal, as of the date first written above, with the intent to be legally bound hereby.

HSSL CAPITAL CORP.

By: _____
(SEAL)

Print Name: Nick Fuchs

Title: Chief Financial Officer

Canadian Guarantee and Suretyship Agreement

THIS CANADIAN GUARANTEE AND SURETYSHIP AGREEMENT (this "**Guarantee**") is made and entered into as of May 30, 2025, by **PEAK NORTH AMERICA PROPERTIES LTD.**, a British Columbia corporation (the "**Guarantor**"), with an address at 401-1777 3rd Ave, Prince George, BC V2L 3G7, Canada, in consideration of the extension of credit by **PNC BANK, NATIONAL ASSOCIATION**, with an address at 1819 Fifth Avenue North, Suite 900, Birmingham, Alabama 35203 (the "**US Bank**"), and **PNC BANK CANADA BRANCH**, with an address at 130 King Street West, Suite 2140, Toronto, ON M5X 1E4 (the "**Canadian Bank**" and collectively with the US Bank, the "**Bank**"), to **PEAK NORTH AMERICA HOLDINGS LTD.**, a British Columbia corporation ("**Holdings**") and **PEAK NA CONSTRUCTION US LLC**, a Delaware limited liability company ("**Construction**" together with Holdings, each a "**Borrower**" and jointly and severally, collectively the "**Borrower**"), under a loan agreement dated May 30, 2025 (as amended, restated, supplemented, replaced, renewed, extended or otherwise modified from time to time, the "**Loan Agreement**") between the Borrower and the Bank, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged.

1. Guaranteed Obligations

(a) The Guarantor hereby unconditionally guarantees, as a primary obligor, and becomes surety for (i) the prompt payment and performance of the Obligations and (ii) the prompt payment of all costs and expenses of the Bank (including reasonable attorneys' fees and expenses) incurred in the documentation, negotiation, modification, enforcement, collection and otherwise in connection with the Obligations (collectively, the "**Guaranteed Obligations**"). As used herein, "**Obligations**" means that certain revolving loan as evidenced by that certain Revolving Line of Credit Note in the original principal amount of $17,000,000.00 issued by the Borrower to the Bank dated as of the date hereof and all other all loans, advances, debts, liabilities, obligations, covenants and duties owing by the Borrower or any other Loan Party (as defined below) to the Bank (in each case, including any interest accruing thereon after maturity, or after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding relating to the Borrower or any other Loan Party, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding), whether direct or indirect (including those acquired by assignment or participation), absolute or contingent, joint or several, due or to become due, now existing or hereafter arising, whether or not (i) for the payment of money, (ii) arising by reason of an extension of credit, opening of a letter of credit, loan, equipment lease or guarantee, (iii) under any interest rate, commodity or currency swap, future, option or other similar transaction or agreement, (iv) under or by reason of any foreign currency transaction, forward, option or other similar transaction providing for the purchase of one currency in exchange for the sale of another currency, or in any other manner, (v) arising out of overdrafts on deposit or other accounts or out of electronic funds transfers (whether by wire transfer or through automated clearing houses or otherwise) or out of the return unpaid of, or other failure of the Bank to receive final payment for, any check, item, instrument, payment order or other deposit or credit to a deposit or other account, or out of the Bank's non-receipt of or inability to collect funds or otherwise not being made whole in connection with depository or other similar arrangements, or (vi) arising from any amendments, extensions, renewals and increases of or to any of the foregoing.

(b) Notwithstanding anything to the contrary contained herein, the definition of "**Obligations**" shall specifically exclude any and all Excluded Swap Obligations. The foregoing limitation of the definition of Obligations shall only be deemed applicable to the obligations of the Guarantor (or solely any particular Guarantor(s) if there is more than one Guarantor) under the particular Swap (or Swaps), or, if arising under a master agreement governing more than one Swap, the portion thereof, that constitute Excluded Swap Obligations. As used herein, (i) "**Excluded Swap Obligations**" means, with respect to each Guarantor, any obligation to pay or perform

under any agreement, contract or transaction that constitutes a Swap if, and to the extent that, all or any portion of this Guarantee that relates to the obligations under such Swap is or becomes illegal as to such Guarantor under the Commodity Exchange Act (7 U.S.C.§1 et seq.), as amended from time to time, and any successor statute (the "**CEA**"), or any rule, regulation, or order of the Commodity Futures Trading Commission (the "**CFTC**"), by virtue of such Guarantor's failure for any reason to qualify as an "eligible contract participant" (as defined in the CEA and regulations promulgated thereunder) on the Eligibility Date for such Swap; (ii) "**Eligibility Date**" means the date on which this Guarantee becomes effective with respect to the particular Swap (for the avoidance of doubt, the Eligibility Date shall be the date of the execution of the particular Swap if this Guarantee is then in effect, and otherwise it shall be the date of execution and delivery of this Guarantee); and (iii) "**Swap**" means any "swap" as defined in Section 1a(47) of the CEA and regulations thereunder between the Borrower and the Bank, other than (A) a swap entered into on, or subject to the rules of, a board of trade designated as a contract market under Section 5 of the CEA, or (B) a commodity option entered into pursuant to CFTC Regulation 32.3(a).

(c) If the Borrower or any other Loan Party defaults under any Obligations, the Guarantor will pay the Guaranteed Obligations due to the Bank.

2. **Nature of Guarantee; Waivers.** This is a guarantee of payment and performance, and not merely of collection and the Bank shall not be required or obligated, as a condition of the Guarantor's liability, to make any demand upon or to pursue any of its rights against the Borrower or any other Loan Party, or to pursue any rights which may be available to it with respect to any other person who may be liable for the payment of the Obligations.

This is an absolute, unconditional, irrevocable and continuing guarantee and will remain in full force and effect until all of the Obligations have been indefeasibly paid in full, and the Bank has terminated this Guarantee. This Guarantee will remain in full force and effect even if there is no principal balance outstanding under the Obligations at a particular time or from time to time. This Guarantee will not be affected by any surrender, exchange, acceptance, compromise or release by the Bank of any other party, or any other guarantee or any security held by it for any of the Obligations, by any failure of the Bank to take any steps to perfect or maintain its lien or security interest in or to preserve its rights to any security or other Collateral for any of the Obligations or any guarantee, or by any irregularity, unenforceability or invalidity of any of the Obligations or any part thereof or any security or other guarantee thereof. The Guarantor's obligations hereunder shall not be affected, modified or impaired by any counterclaim, set-off, recoupment, deduction or defense based upon any claim the Guarantor may have (directly or indirectly) against the Borrower, any other Loan Party or the Bank, except payment or performance of the Obligations.

Notice of acceptance of this Guarantee, notice of extensions of credit to the Borrower from time to time, notice of default, diligence, presentment, notice of dishonor, protest, demand for payment, and any defense based upon the Bank's failure to comply with the notice requirements under any applicable law as in effect from time to time are hereby waived. The Guarantor waives all defenses based on suretyship or impairment of collateral, and all defenses or benefits relating to or arising under any anti-deficiency laws.

The Bank at any time and from time to time, without notice to or the consent of the Guarantor, and without impairing or releasing, discharging or modifying the Guarantor's liabilities hereunder, may (a) change the manner, place, time or terms of payment or performance of or interest rates on, or other terms relating to, any of the Obligations; (b) renew, substitute, modify, amend or alter, or grant consents or waivers relating to any of the Obligations, any other guarantees, or any security for any Obligations or guarantees; (c) apply any and all payments by whomever paid or however realized including any proceeds of any Collateral, to any Obligations of the Borrower or any other Loan Party in such order, manner and amount as the Bank may determine in its sole discretion; (d) settle, compromise or deal with any other person, including the Borrower, the other Loan Parties or the Guarantor, with respect to any Obligations in such manner as the Bank deems appropriate in its sole discretion; (e) substitute, exchange or release any security or guarantee; or (f) take such actions and exercise such remedies hereunder as provided herein.

3. **Repayments or Recovery from the Bank.** If any demand is made at any time upon the Bank for the repayment or recovery of any amount received by it in payment or on account of any of the Obligations and if the Bank repays all or any part of such amount by reason of any judgment, decree or order of any court or administrative body or by reason of any settlement or compromise of any such demand, the Guarantor will be and remain liable hereunder for the amount so repaid or recovered to the same extent as if such amount had never been received originally by the Bank. The provisions of this section will be and remain effective notwithstanding any contrary action which may have been taken by the Guarantor in reliance upon such payment, and any such contrary action so taken will be without prejudice to the Bank's rights hereunder and will be deemed to have been conditioned upon such payment having become final and irrevocable.

4. **Financial Statements.** Unless compliance is waived in writing by the Bank or until all of the Obligations have been paid in full, the Guarantor will promptly submit to the Bank such information relating to the Guarantor's affairs (including but not limited to annual financial statements and tax returns for the Guarantor) or any security for the Guarantee as the Bank may reasonably request.

5. **Enforceability of Obligations.** To the extent permissible under applicable laws, no modification, limitation or discharge of the Obligations arising out of or by virtue of any bankruptcy, reorganization or similar proceeding for relief of debtors under federal, state, provincial or territorial law will affect, modify, limit or discharge the Guarantor's liability in any manner whatsoever and this Guarantee will remain and continue in full force and effect and will be enforceable against the Guarantor to the same extent and with the same force and effect as if any such proceeding had not been instituted. The Guarantor waives all rights and benefits which might accrue to it by reason of any such proceeding and will be liable to the full extent hereunder, irrespective of any modification, limitation or discharge of the liability of the Borrower or the other Loan Parties that may result from any such proceeding.

6. **Events of Default.** The occurrence of any of the following shall be an "**Event of Default**": (i) any Event of Default (as defined in any of the Obligations); (ii) any default under any of the Obligations that does not have a defined set of "Events of Default" and the lapse of any notice or cure period provided in the Obligations with respect to such default; (iii) demand by the Bank under any of the Obligations that have a demand feature; (iv) the Guarantor's failure to perform any of its obligations hereunder; (v) the falsity, inaccuracy or material breach by the Guarantor of any written warranty, representation or statement made or furnished to the Bank by or on behalf of the Guarantor in any material respects; or (vi) the termination or attempted termination of this Guarantee. Upon the occurrence of any Event of Default, (a) the Guarantor shall pay to the Bank the amount of the Guaranteed Obligations; or (b) on demand of the Bank, the Guarantor shall immediately deposit with the Bank, in U.S. dollars in accordance with Section 25(a), all amounts due or to become due under the Guaranteed Obligations, and the Bank may at any time use such funds to repay the Obligations; or (c) the Bank in its discretion may exercise with respect to any collateral any one or more of the rights and remedies provided a secured party under applicable personal property security legislation; or (d) the Bank in its discretion may exercise from time to time any other rights and remedies available to it at law, in equity or otherwise.

7. **Right of Setoff.** In addition to all liens upon and rights of setoff against the Guarantor's money, securities or other property given to the Bank by law, the Bank shall have, with respect to the Guarantor's obligations to the Bank under this Guarantee and to the extent permitted by law, a contractual possessory security interest in and a contractual right of setoff against, and the Guarantor hereby grants Bank a security interest in, and hereby assigns, conveys, delivers, pledges and transfers to the Bank all of the Guarantor's right, title and interest in and to, all of the Guarantor's deposits, moneys, securities and other property now or hereafter in the possession of or on deposit with, or in transit to, the Bank or any other direct or indirect subsidiary of The PNC Financial Services Group, Inc., whether held in a general or special account or deposit, whether held jointly with someone else, or whether held for safekeeping or otherwise, excluding, however, all trust accounts. Every such security interest and right of setoff may be exercised without demand upon or notice to the Guarantor. Every such right of setoff shall be deemed to have been exercised immediately upon the occurrence of an Event of Default hereunder without any action of the Bank, although the Bank may enter such setoff on its books and records at a later time.

8. Collateral. This Guarantee is secured by the property described in any collateral security documents which the Guarantor executes and delivers to the Bank and by such other collateral as previously may have been or may in the future be granted to the Bank to secure any obligations of the Guarantor to the Bank.

9. Costs. To the extent that the Bank incurs any costs or expenses in protecting or enforcing its rights under the Obligations or this Guarantee, including reasonable attorneys' fees and the costs and expenses of litigation, such costs and expenses will be due on demand, will be included in the Guaranteed Obligations and will bear interest from the incurring or payment thereof at the Default Rate (as defined in any of the Obligations).

10. Postponement of Subrogation. Until the Obligations are indefeasibly paid in full, expire, are terminated and are not subject to any right of revocation or rescission, the Guarantor postpones and subordinates in favor of the Bank or its designee (and any assignee or potential assignee) any and all rights which the Guarantor may have to (a) assert any claim whatsoever against the Borrower or the other Loan Parties based on subrogation, exoneration, reimbursement, or indemnity or any right of recourse to security for the Obligations with respect to payments made hereunder, and (b) any realization on any property of the Borrower or the other Loan Parties, including participation in any marshalling of the Borrower's or any other Loan Party's assets.

11. Notices. All notices, demands, requests, consents, approvals and other communications required or permitted hereunder ("**Notices**") must be in writing (except as otherwise provided in this Guarantee) and will be effective upon receipt. Notices may be given in any manner to which the Bank and the Guarantor may agree. Without limiting the foregoing, first-class mail, postage prepaid, electronic transmission and commercial courier service are hereby agreed to as acceptable methods for giving Notices. In addition, the Bank and the Guarantor agree that Notices may be sent electronically to any electronic address provided by either to the other from time to time. Notices may be sent to addresses for the Bank and the Guarantor as set forth above or to such other address as either may give to the other for such purpose in accordance with this section.

12. Preservation of Rights; Waivers of Marshalling, Setoff, and Certain Other Rights. No delay or omission on the Bank's part to exercise any right or power arising hereunder will impair any such right or power or be considered a waiver of any such right or power, nor will the Bank's action or inaction impair any such right or power. The Bank's rights and remedies hereunder are cumulative and not exclusive of any other rights or remedies which the Bank may have under other agreements, at law or in equity. The Bank may proceed in any order against the Borrower, the Guarantor, any other Loan Party, or any other obligor of, or any Collateral securing, the Obligations. In addition to the other waivers hereunder, the Guarantor waives, to the extent permitted by applicable law, (i) any and all rights to require the Bank to marshal assets or collateral, to proceed first against, or realize on, any assets or collateral or other credit support before proceeding against or realizing on any other assets or collateral or other credit support, or to otherwise require the Bank to exercise rights or remedies in any particular sequence, in connection with any of the Guaranteed Obligations, and (ii) any and all rights to set off or reduce the amount of the Guaranteed Obligations or any related deficiency against any obligations of the Bank, or on account of the value of any collateral or other credit support, or otherwise, whether any such rights described in this sentence are based on or asserted under any statutory provision, common law, equity or otherwise.

13. Illegality. If any provision contained in this Guarantee should be invalid, illegal or unenforceable in any respect, it shall not affect or impair the validity, legality and enforceability of the remaining provisions of this Guarantee.

14. Changes in Writing. No modification, amendment or waiver of, or consent to any departure by the Guarantor from, any provision of this Guarantee will be effective unless made in a writing signed by the Bank, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Notwithstanding the foregoing, the Bank may modify this Guarantee for the purposes of completing missing content or correcting erroneous content, without the need for a written amendment, provided that the Bank shall send a copy of any such modification to the Guarantor (which notice may be given by electronic mail). No notice to or demand

on the Guarantor will entitle the Guarantor to any other or further notice or demand in the same, similar or other circumstance.

15. Entire Agreement. This Guarantee (including the documents and instruments referred to herein) constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and oral, between the Guarantor and the Bank with respect to the subject matter hereof; provided, however, that this Guarantee is in addition to, and not in substitution for, any other guarantees from the Guarantor to the Bank.

16. Successors and Assigns. This Guarantee will be binding upon and inure to the benefit of the Guarantor and the Bank and their respective heirs, executors, administrators, successors and assigns; provided, however, that the Guarantor may not assign this Guarantee in whole or in part without the Bank's prior written consent and the Bank at any time may assign this Guarantee in whole or in part.

17. Interpretation. In this Guarantee, unless the Bank and the Guarantor otherwise agree in writing, the singular includes the plural and the plural the singular; references to statutes are to be construed as including all statutory provisions consolidating, amending or replacing the statute referred to; the word "or" shall be deemed to include "and/or", the words "including", "includes" and "include" shall be deemed to be followed by the words "without limitation"; and references to sections or exhibits are to those of this Guarantee. Section headings in this Guarantee are included for convenience of reference only and shall not constitute a part of this Guarantee for any other purpose. If this Guarantee is executed by more than one party as Guarantor, the obligations of such persons or entities will be joint and several.

18. Anti-Corruption Laws and International Trade Laws; Anti-Money Laundering Laws; Certain Definitions.

18.1 Representations and Warranties. The Guarantor hereby makes the following representations and warranties, which shall be continuing in nature and remain in full force and effect until the Guaranteed Obligations are paid in full:

(i) The Guarantor, and its directors and officers, and each employee, agent or affiliate acting on behalf of the Guarantor: (a) is not a Sanctioned Person; (b) does not do any business in or with, or derive any of its operating income from direct or indirect investments in or transactions involving, any Sanctioned Jurisdiction or Sanctioned Person; and (c) is not in violation of, and has not, during the past five (5) years, directly or indirectly, taken any act that could cause the Guarantor to be in violation of, applicable International Trade Laws, Anti-Terrorism Laws, or Anti-Corruption Laws.

(ii) The Guarantor has not nor has any of its directors, officers, employees, or to the knowledge of the Guarantor, any agents or affiliates acting on behalf of the Guarantor, during the past five (5) years, received any notice or communication from any Person that alleges, or been involved in an internal investigation involving any allegations relating to, potential violation of any Anti-Terrorism Laws, International Trade Laws or Anti-Corruption Laws, or received a request for information from any Official Body regarding Anti-Terrorism Laws, International Trade Law matters or Anti-Corruption Law matters. There is no Blocked Property pledged by the Guarantor as Collateral.

18.2 Affirmative Covenants. The Guarantor agrees that until all Guaranteed Obligations have been paid in full and any commitments of the Bank to the Borrower have been terminated, the Guarantor shall (a) immediately notify the Bank in writing upon the occurrence of a Reportable Compliance Event; (b) immediately provide substitute Collateral to the Bank if, at any time, any Collateral pledged by the Guarantor becomes Blocked Property; and (c) conduct its business in compliance with applicable Anti-Terrorism Laws, Anti-Corruption Laws, Anti-Money Laundering Laws and International Trade Laws and maintain in effect policies and procedures reasonably designed to ensure compliance with all applicable Anti-Terrorism Laws, Anti-Corruption Laws, Anti-

Money Laundering Laws and International Trade Laws by the Guarantor, and its directors and officers, and any employee, agent or affiliate acting on behalf of the Guarantor in connection with the Guaranteed Obligations.

18.3 Negative Covenants. The Guarantor covenants and agrees that until all Guaranteed Obligations have been paid in full and any commitments of the Bank to the Borrower have been terminated, the Guarantor will not, without the Bank's prior written consent, (I) do any of the following, nor permit any of its directors, officers, employees, agents or affiliates acting on behalf of the Guarantor in connection with the Guaranteed Obligations, nor such Guarantor's subsidiaries to (a) become a Sanctioned Person; (b) directly or indirectly provide, use, or make available the proceeds of any loan or advance from the Bank (i) to fund any activities or business of, with, or for the benefit of any Person that, at the time of such funding or facilitation, is a Sanctioned Person, (ii) to fund or facilitate any activities or business of or in any Sanctioned Jurisdiction, (iii) in any manner that could result in a violation by any Person (including the Bank) of Anti-Terrorism, Anti-Corruption Laws, Anti-Money Laundering Laws or International Trade Laws or (iv) in violation of any applicable Law, including, any applicable Anti-Terrorism Laws, Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law; (c) pay any Guaranteed Obligations with Blocked Property or funds derived from any unlawful activity; or (d) permit any Collateral pledged by the Guarantor to become Blocked Property; nor (II) directly or indirectly provide, use, or make available the proceeds of any loan or advance from the Bank to any subsidiary of the Guarantor that is not party to the loan agreement governing such loan or advance.

18.4 Certain Definitions. As used herein:

"**Anti-Corruption Laws**" means (a) the U.S. Foreign Corrupt Practices Act of 1977, as amended, (b) the U.K. Bribery Act 2010, as amended, (c) the Corruption of Foreign Public Officials Act (Canada) and the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada), each as amended and (d) any other applicable Law relating to anti-bribery or anti-corruption in any jurisdiction in which any Loan Party is located or doing business.

"**Anti-Money Laundering Laws**" means (a) the Bank Secrecy Act and the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT) Act of 2001; (b) the U.K. Proceeds of Crime Act 2002, the Money Laundering Regulations 2017, as amended and the Terrorist Asset-Freezing etc. Act 2010; (c) the *Corruption of Foreign Public Officials Act* (Canada) and the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) and (d) any other applicable Law relating to anti-money laundering and countering the financing of terrorism in any jurisdiction in which any Loan Party is located or doing business.

"**Anti-Terrorism Laws**" means any laws relating to terrorism, trade sanctions programs and embargoes, import/export licensing, money laundering, or bribery, all as amended, supplemented or replaced from time to time, including the Criminal Code (Canada), The Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada) and the United Nations Act (Canada) or any similar Canadian legislation, together with all rules, regulations and interpretations thereunder or related thereto including the Regulations Implementing the United Nations Resolutions on the Suppression of Terrorism and the Regulations Implementing the United Nations Resolutions on Taliban, ISIL (Da'esh) and Al-Qaida promulgated under the United Nations Act and "know your client" laws within Canada (including any guidelines or orders thereunder).

"**Blocked Property**" means any property (a) owned, directly or indirectly, by a Sanctioned Person; (b) due to or from a Sanctioned Person; (c) in which a Sanctioned Person otherwise holds any interest; (d) located in a Sanctioned Jurisdiction; or (e) that otherwise could cause any actual or possible violation by the Bank of any applicable International Trade Law if the Bank were to obtain an encumbrance on, lien on, pledge of, or security interest in such property, or provide services in consideration of such property.

"**Collateral**" means any collateral securing any debt, liabilities, or other obligations of any Loan Party to the Bank.

"**Compliance Authority**" means (a) the United States government or any agency or political subdivision thereof, including, without limitation, the U.S. Department of State, the U.S. Department of Commerce, the U.S. Department of the Treasury and its Office of Foreign Assets Control, and the U.S. Customs and Border Protection agency; (b) the Government of Canada or any agency thereof, including (i) the Canada Revenue Agency, (ii) all Canadian securities commissions, (iii) the Canadian Department of Justice, (iv) Global Affairs Canada, (v) the Canadian Department of Public Safety, (vi) the Financial Transactions and Reports Analysis Centre of Canada (commonly referred to as "FINTRAC") and (vii) the Department of Finance; (c) the European Union or any agency thereof; (d) the government of the United Kingdom or any agency thereof; (e) the United Nations Security Council; and (f) any other Official Body with jurisdiction to administer Anti-Terrorism Laws, Anti-Corruption Laws, Anti-Money Laundering Laws or International Trade Laws with respect to the conduct of a Covered Entity.

"**Covered Entity**" means (a) the Borrower and each of the Borrower's subsidiaries; (b) each Guarantor and any pledgor of Collateral; and (c) each Person that directly or indirectly controls a Person described in clause (a) or (b) above.

"**International Trade Laws**" means all Laws relating to economic and financial sanctions, trade embargoes, export controls, customs, and anti-boycott measures.

"**Law**" means any law(s) (including common law), constitution, statute, treaty, regulation, rule, ordinance, opinion, release, ruling, order, executive order, injunction, writ, decree, bond, judgment, authorization or approval, lien or award, or any settlement arrangement, by agreement, consent or otherwise, of any Official Body, foreign or domestic.

"**Loan Parties**" has the meaning given to it in the Loan Agreement.

"**Official Body**" means the government of the United States of America, Canada or of any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank) and any group or body charged with setting financial accounting or regulatory capital rules or standards (including the Financial Accounting Standards Board, the Bank for International Settlements or the Basel Committee on Banking Supervision or any successor or similar authority to any of the foregoing).

"**Person**" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Official Body, or other entity.

"**Reportable Compliance Event**" as used herein means (1) any Covered Entity becomes a Sanctioned Person, or is charged by indictment, criminal complaint, or similar charging instrument, arraigned, custodially detained, penalized or the subject of an assessment for a penalty, by, or enters into a settlement with an Official Body in connection with any Anti-Terrorism Law, Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law, or any predicate crime to any Anti-Terrorism Law, Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law, or has knowledge of facts or circumstances to the effect that it is reasonably likely that any aspect of its operations represents a violation of any Anti-Terrorism Law, Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law; (2) any Covered Entity engages in a transaction that has caused or would cause the Bank to be in violation of any Anti-Terrorism Law, International Trade Law or Anti-Corruption Law, including a Covered Entity's use of any proceeds of the Obligations guaranteed hereunder to directly or indirectly fund

any activities or business of, with or for the benefit of any Sanctioned Person, or to fund or facilitate any activities or business of or in any Sanctioned Jurisdiction; (3) any Collateral qualifies as Blocked Property, or (4) any Covered Entity otherwise violates, or reasonably believes it will violate, any of the Anti-Terrorism Law-, International Trade Law- or Anti-Corruption Law-specific representations and covenants herein.

"**Sanctioned Jurisdiction**" means, at any time, a country, area, territory, or jurisdiction that is the subject or target of comprehensive U.S. or Canadian sanctions.

"**Sanctioned Person**" means any Person (a) located in, organized under the laws of, or ordinarily resident in a Sanctioned Jurisdiction; (b) identified on any sanctions-related list maintained by any Compliance Authority; or (c) owned 50% or more, in the aggregate, directly or indirectly by, controlled by, or acting for, on behalf of, or at the direction of, one or more Persons described in clauses (a) or (b) above.

19. Indemnity. The Guarantor agrees to indemnify each of the Bank, each legal entity, if any, who controls, is controlled by or is under common control with the Bank and each of their respective directors, officers and employees (the "**Indemnified Parties**"), and to defend and hold each Indemnified Party harmless from and against, any and all claims, damages, losses, liabilities and expenses (including all fees and charges of internal or external counsel with whom any Indemnified Party may consult and all expenses of litigation and preparation therefor) (each, a "**Claim**") which any Indemnified Party may incur or which may be asserted against any Indemnified Party by any person, entity or governmental authority (including any person or entity claiming derivatively on behalf of the Guarantor), in connection with or arising out of or relating to the matters referred to in this Guarantee, whether (a) arising from or incurred in connection with any breach of a representation, warranty or covenant by the Guarantor, or (b) arising out of or resulting from any suit, action, claim, proceeding or governmental investigation, pending or threatened, whether based on statute, regulation or order, or tort, or contract or otherwise, before any court or governmental authority; provided, however, that the foregoing indemnity agreement shall not apply to any Claim that is determined by a court of competent jurisdiction in a final, non-appealable judgment to have been solely attributable to an Indemnified Party's gross negligence or willful misconduct. The indemnity agreement contained in this section shall survive the termination of this Guarantee. The Guarantor may participate at its expense in the defense of any such action or Claim.

20. Governing Law and Jurisdiction. This Guarantee has been delivered to and accepted by the Bank and will be deemed to be made in the Province of British Columbia. **THIS GUARANTEE WILL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE BANK AND THE GUARANTOR DETERMINED IN ACCORDANCE WITH THE LAWS OF THE PROVINCE OF BRITISH COLUMBIA, EXCLUDING ITS CONFLICT OF LAWS RULES, AND THE FEDERAL LAWS OF CANADA APPLICABLE THEREIN.** The Guarantor hereby irrevocably consents to the exclusive jurisdiction of the courts of the Province of British Columbia and any appellate court therein; provided that nothing contained in this Guarantee will prevent the Bank from bringing any action, enforcing any award or judgment or exercising any rights against the Guarantor individually, against any security or against any property of the Guarantor within any other province or territory or other foreign or domestic jurisdiction. The Guarantor acknowledges and agrees that the venue provided above is the most convenient forum for both the Bank and the Guarantor. The Guarantor waives any objection to venue and any objection based on a more convenient forum in any action instituted under this Guarantee.

21. Counterparts; Electronic Signatures and Records. This Guarantee may be signed in any number of counterpart copies and by the parties hereto on separate counterparts, but all such copies shall constitute one and the same instrument. Notwithstanding any other provision herein, the Guarantor agrees that this Guarantee, any amendments thereto and any other information, notice, signature card, agreement or authorization related thereto (each, a "**Communication**") may, at the Bank's option, be in the form of an electronic record. Any Communication may, at the Bank's option, be signed or executed using electronic signatures. For the avoidance of doubt, the authorization under this section may include, without limitation, use or acceptance by the Bank of a

manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format) for transmission, delivery and/or retention.

22. **Service Providers.** The Guarantor acknowledges that the Bank uses affiliates and other service providers that are located outside of Canada (the "Service Providers") to provide operational and administrative support services (the "Services") in connection with extensions of credit and other financial services and products provided by the Bank. Accordingly, the Guarantor acknowledges that, in respect of such Services, information (including personal information) may be disclosed, transferred or stored and/or processed in the United States of America. Therefore, any information in respect of the Guarantor, its shareholders and signing officers that is so disclosed, transferred, stored or processed by any Service Provider, will be subject to the legal requirements applicable in the United States of America, including lawful requirements to disclose information to government authorities in the United States of America.

23. **Authorization to Obtain Credit Reports.** By signing below, each person, who is signing in his or her individual capacity, requests and provides written authorization to the Bank or its designee (and any assignee or potential assignee hereof) to obtain such individual's personal credit profile from one or more national credit bureaus. This authorization extends to obtaining a credit profile in (i) considering an application for credit that is evidenced, guaranteed or secured by this document, (ii) assessing creditworthiness and (iii) considering extensions of credit, including on an ongoing basis, as necessary for the purposes of (a) update, renewal or extension of such credit or additional credit, (b) reviewing, administering or collecting the resulting account and (c) reporting on the repayment and satisfaction of such credit obligations. By signing below, such individual further ratifies and confirms his or her prior requests and authorizations with respect to the matters set forth herein. For the avoidance of doubt, this provision does not apply to persons signing below in their capacities as officers or other authorized representatives of entities, organizations or governmental bodies.

24. **Representation by Counsel.** The Guarantor hereby represents that it has been represented by competent counsel of its choice, or has knowingly waived its right to use and retain counsel, in the negotiation and execution of this Guarantee; that it has read and fully understood the terms hereof; that the Guarantor and any retained counsel have been afforded an opportunity to review, negotiate and modify the terms of this Guarantee; and that it intends to be bound hereby. In accordance with the foregoing, the general rule of construction to the effect that any ambiguities in a contract are to be resolved against the party drafting the contract shall not be employed in the construction and interpretation of this Guarantee.

25. **Cross-Border Provisions (US-Canada).**

(a) **Agreed Currency.** The Guarantor shall make all payments due hereunder in the currency in which such Obligations are due to the Bank under the note, agreement or other document governing such Obligations (the "**Agreed Currency**") and at the address of the Bank designated above or such other address as may be designated by the Bank by notice to the Guarantor. The payment obligations of the Guarantor under this Guarantee shall not be discharged by any payment made in another currency (an "**Other Currency**") or at another place, whether pursuant to a judgment or otherwise. Following receipt by the Bank of any sum in an Other Currency at the designated place of payment, the Bank may in accordance with its normal procedures purchase the Agreed Currency with such Other Currency. If the amount of the Agreed Currency so purchased is less than the sum originally due to the Bank in the Agreed Currency, the Guarantor shall pay, on such purchase date, such additional amounts as may be necessary to ensure that the amount received by the Bank on such date is the amount then due under this Guarantee in the Agreed Currency. The Guarantor agrees, notwithstanding any such payment or any judgment, to indemnify the Bank against all loss or damage arising from a deficiency. This indemnity shall constitute an obligation separate and independent from the other obligations contained in this Guarantee, shall give rise to a separate and independent cause of action, shall apply irrespective of any indulgence granted by the Bank from time to time and shall continue in full force and effect notwithstanding any judgment or order for a liquidated sum in respect of an amount due under this Guarantee.

26. Other Provisions.

(a) **Amalgamation, Merger**. If the Guarantor amalgamates or merges with one or more other entities, the Guaranteed Obligations and other obligations created by this Agreement shall continue as to the obligations, undertaking, property and assets of the Guarantor at the time of amalgamation or merger, and shall extend to the obligations and the present and future undertaking, property and assets of the amalgamated or merged entity, and the term 'Guarantor' shall extend to the amalgamated or merged entity, all as if the amalgamated or merged entity had executed this Agreement as such Guarantor.

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27. WAIVER OF JURY TRIAL. THE GUARANTOR IRREVOCABLY WAIVES ANY AND ALL RIGHT THE GUARANTOR MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE RELATING TO THIS GUARANTEE, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS GUARANTEE OR ANY TRANSACTION CONTEMPLATED IN ANY OF SUCH DOCUMENTS. THE GUARANTOR ACKNOWLEDGES THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.

The Guarantor acknowledges that it has read and understands all the provisions of this Guarantee, including the waiver of jury trial, and has been advised by counsel as necessary or appropriate.

WITNESS the due execution hereof as a document under seal, as of the date first written above, with the intent to be legally bound hereby.

PEAK NORTH AMERICA PROPERTIES LTD.

By: _____
(SEAL)
Print Name: Nick Fuchs
Title: Chief Financial Officer

This is **Exhibit "I"** referred to in the
First Affidavit of Nancy Thompson, sworn
before me on the 30th day of October, 2026.



Commissioner for Taking Affidavits
(or as may be)

Kurt MacLellan
LSO #95022G

Guaranty and Suretyship Agreement

THIS GUARANTY AND SURETYSHIP AGREEMENT (this "**Guaranty**") is made and entered into as of January 31, 2025, by **BRIAN JACOB FEHR**, an individual (the "**Guarantor**"), with an address at 1400 -1199 West Hastings St., Vancouver, BC V6E 3T5, Canada, in consideration of the extension of credit by **PNC BANK, NATIONAL ASSOCIATION** (the "**Bank**"), with an address at 1819 Fifth Avenue North, Suite 900, Birmingham, Alabama 35203, to **PEAK NA US PROPERTIES INC.**, a Delaware corporation, **BRIAN FEHR GROUP HOLDINGS LTD.**, a British Columbia corporation, **PEAK NORTH AMERICA HOLDINGS LTD.**, a British Columbia corporation, and **ENDURANCE EQUIPMENT L.L.C.**, an Alabama limited liability company (collectively, the "**Borrower**"), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged.

1. Guaranteed Obligations.

(a) The Guarantor hereby unconditionally guarantees, as a primary obligor, and becomes surety for (i) the prompt payment and performance of the Obligations and (ii) the prompt payment of all costs and expenses of the Bank (including reasonable attorneys' fees and expenses) incurred in the documentation, negotiation, modification, enforcement, collection and otherwise in connection with the Obligations (collectively, the "**Guaranteed Obligations**"). As used herein, "**Obligations**" means that certain mortgage loan as evidenced by that certain Term Note in the original principal amount of $4,109,000.00 given by Borrower to Bank dated as of the date hereof (including any interest accruing thereon after maturity, or after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding relating to the Borrower, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding), whether direct or indirect (including those acquired by assignment or participation), absolute or contingent, joint or several, due or to become due, now existing or hereafter arising, whether or not (i) for the payment of money, (ii) arising by reason of an extension of credit, opening of a letter of credit, loan, equipment lease or guarantee, (iii) under any interest rate, commodity or currency swap, future, option or other similar transaction or agreement, (iv) under or by reason of any foreign currency transaction, forward, option or other similar transaction providing for the purchase of one currency in exchange for the sale of another currency, or in any other manner, (v) arising out of overdrafts on deposit or other accounts or out of electronic funds transfers (whether by wire transfer or through automated clearing houses or otherwise) or out of the return unpaid of, or other failure of the Bank to receive final payment for, any check, item, instrument, payment order or other deposit or credit to a deposit or other account, or out of the Bank's non-receipt of or inability to collect funds or otherwise not being made whole in connection with depository or other similar arrangements, or (vi) arising from any amendments, extensions, renewals and increases of or to any of the foregoing.

(b) Notwithstanding anything to the contrary contained herein, the definition of "**Obligations**" shall specifically exclude any and all Excluded Swap Obligations. The foregoing limitation of the definition of Obligations shall only be deemed applicable to the obligations of the Guarantor (or solely any particular Guarantor(s) if there is more than one Guarantor) under the particular Swap (or Swaps), or, if arising under a master agreement governing more than one Swap, the portion thereof, that constitute Excluded Swap Obligations. As used herein, (i) "**Excluded Swap Obligations**" means, with respect to each Guarantor, any obligation to pay or perform under any agreement, contract or transaction that constitutes a Swap if, and to the extent that, all or any portion of this Guaranty that relates to the obligations under such Swap is or becomes illegal as to such Guarantor under the Commodity Exchange Act (7 U.S.C.§1 et seq.), as amended from time to time, and any successor statute (the "**CEA**"), or any rule, regulation, or order of the Commodity Futures Trading Commission (the "**CFTC**"), by virtue of such Guarantor's failure for any reason to qualify as an "eligible contract participant" (as defined in the CEA and regulations promulgated thereunder) on the Eligibility Date for such Swap; (ii) "**Eligibility Date**" means the date

on which this Guaranty becomes effective with respect to the particular Swap (for the avoidance of doubt, the Eligibility Date shall be the date of the execution of the particular Swap if this Guaranty is then in effect, and otherwise it shall be the date of execution and delivery of this Guaranty); and (iii) "**Swap**" means any "swap" as defined in Section 1a(47) of the CEA and regulations thereunder between the Borrower and the Bank, other than (A) a swap entered into on, or subject to the rules of, a board of trade designated as a contract market under Section 5 of the CEA, or (B) a commodity option entered into pursuant to CFTC Regulation 32.3(a).

(c) If the Borrower defaults under any Obligations, the Guarantor will pay the Guaranteed Obligations due to the Bank.

2. Nature of Guaranty; Waivers. This is a guaranty of payment and performance, and not merely of collection and the Bank shall not be required or obligated, as a condition of the Guarantor's liability, to make any demand upon or to pursue any of its rights against the Borrower, or to pursue any rights which may be available to it with respect to any other person who may be liable for the payment of the Obligations.

This is an absolute, unconditional, irrevocable and continuing guaranty and will remain in full force and effect until all of the Obligations have been indefeasibly paid in full, and the Bank has terminated this Guaranty. This Guaranty will remain in full force and effect even if there is no principal balance outstanding under the Obligations at a particular time or from time to time. This Guaranty will not be affected by any surrender, exchange, acceptance, compromise or release by the Bank of any other party, or any other guaranty or any security held by it for any of the Obligations, by any failure of the Bank to take any steps to perfect or maintain its lien or security interest in or to preserve its rights to any security or other Collateral for any of the Obligations or any guaranty, or by any irregularity, unenforceability or invalidity of any of the Obligations or any part thereof or any security or other guaranty thereof. The Guarantor's obligations hereunder shall not be affected, modified or impaired by any counterclaim, set-off, recoupment, deduction or defense based upon any claim the Guarantor may have (directly or indirectly) against the Borrower or the Bank, except payment or performance of the Obligations.

Notice of acceptance of this Guaranty, notice of extensions of credit to the Borrower from time to time, notice of default, diligence, presentment, notice of dishonor, protest, demand for payment, and any defense based upon the Bank's failure to comply with the notice requirements under Sections 9-611 and 9-612 of the Uniform Commercial Code as in effect from time to time are hereby waived. The Guarantor waives all defenses based on suretyship or impairment of collateral, and all defenses or benefits relating to or arising under any anti-deficiency laws.

The Bank at any time and from time to time, without notice to or the consent of the Guarantor, and without impairing or releasing, discharging or modifying the Guarantor's liabilities hereunder, may (a) change the manner, place, time or terms of payment or performance of or interest rates on, or other terms relating to, any of the Obligations; (b) renew, substitute, modify, amend or alter, or grant consents or waivers relating to any of the Obligations, any other guaranties, or any security for any Obligations or guaranties; (c) apply any and all payments by whomever paid or however realized including any proceeds of any Collateral, to any Obligations of the Borrower in such order, manner and amount as the Bank may determine in its sole discretion; (d) settle, compromise or deal with any other person, including the Borrower or the Guarantor, with respect to any Obligations in such manner as the Bank deems appropriate in its sole discretion; (e) substitute, exchange or release any security or guaranty; or (f) take such actions and exercise such remedies hereunder as provided herein.

3. Repayments or Recovery from the Bank. If any demand is made at any time upon the Bank for the repayment or recovery of any amount received by it in payment or on account of any of the Obligations and if the Bank repays all or any part of such amount by reason of any judgment, decree or order of any court or administrative body or by reason of any settlement or compromise of any such demand, the Guarantor will be and remain liable hereunder for the amount so repaid or recovered to the same extent as if such amount had never been received originally by the Bank. The provisions of this section will be and remain effective notwithstanding any contrary action which may have been taken by the Guarantor in reliance upon such payment, and any such contrary

action so taken will be without prejudice to the Bank's rights hereunder and will be deemed to have been conditioned upon such payment having become final and irrevocable.

4. Financial Statements. Unless compliance is waived in writing by the Bank or until all of the Obligations have been paid in full, the Guarantor will promptly submit to the Bank such information relating to the Guarantor's affairs (including but not limited to annual financial statements and tax returns for the Guarantor) or any security for the Guaranty as the Bank may reasonably request.

5. Enforceability of Obligations. To the extent permissible under applicable laws, no modification, limitation or discharge of the Obligations arising out of or by virtue of any bankruptcy, reorganization or similar proceeding for relief of debtors under federal or state law will affect, modify, limit or discharge the Guarantor's liability in any manner whatsoever and this Guaranty will remain and continue in full force and effect and will be enforceable against the Guarantor to the same extent and with the same force and effect as if any such proceeding had not been instituted. The Guarantor waives all rights and benefits which might accrue to it by reason of any such proceeding and will be liable to the full extent hereunder, irrespective of any modification, limitation or discharge of the liability of the Borrower that may result from any such proceeding.

The Guarantor expressly waives the effect of any statute of limitations or other limitations on any actions under this Guaranty.

6. Events of Default. The occurrence of any of the following shall be an "**Event of Default**": (i) any Event of Default (as defined in any of the Obligations); (ii) any default under any of the Obligations that does not have a defined set of "Events of Default" and the lapse of any notice or cure period provided in the Obligations with respect to such default; (iii) demand by the Bank under any of the Obligations that have a demand feature; (iv) the Guarantor's failure to perform any of its obligations hereunder; (v) the falsity, inaccuracy or material breach by the Guarantor of any written warranty, representation or statement made or furnished to the Bank by or on behalf of the Guarantor in any material respects; or (vi) the termination or attempted termination of this Guaranty. Upon the occurrence of any Event of Default, (a) the Guarantor shall pay to the Bank the amount of the Guaranteed Obligations; or (b) on demand of the Bank, the Guarantor shall immediately deposit with the Bank, in U.S. dollars, all amounts due or to become due under the Guaranteed Obligations, and the Bank may at any time use such funds to repay the Obligations; or (c) the Bank in its discretion may exercise with respect to any Collateral any one or more of the rights and remedies provided a secured party under the applicable version of the Uniform Commercial Code; or (d) the Bank in its discretion may exercise from time to time any other rights and remedies available to it at law, in equity or otherwise.

7. Right of Setoff. In addition to all liens upon and rights of setoff against the Guarantor's money, securities or other property given to the Bank by law, the Bank shall have, with respect to the Guarantor's obligations to the Bank under this Guaranty and to the extent permitted by law, a contractual possessory security interest in and a contractual right of setoff against, and the Guarantor hereby grants Bank a security interest in, and hereby assigns, conveys, delivers, pledges and transfers to the Bank all of the Guarantor's right, title and interest in and to, all of the Guarantor's deposits, moneys, securities and other property now or hereafter in the possession of or on deposit with, or in transit to, the Bank or any other direct or indirect subsidiary of The PNC Financial Services Group, Inc., whether held in a general or special account or deposit, whether held jointly with someone else, or whether held for safekeeping or otherwise, excluding, however, all IRA, Keogh, and trust accounts. Every such security interest and right of setoff may be exercised without demand upon or notice to the Guarantor. Every such right of setoff shall be deemed to have been exercised immediately upon the occurrence of an Event of Default hereunder without any action of the Bank, although the Bank may enter such setoff on its books and records at a later time.

8. Collateral. This Guaranty is secured by the property described in any collateral security documents which the Guarantor executes and delivers to the Bank and by such other Collateral as previously may have been or may in the future be granted to the Bank to secure any obligations of the Guarantor to the Bank.

9. Costs. To the extent that the Bank incurs any costs or expenses in protecting or enforcing its rights under the Obligations or this Guaranty, including reasonable attorneys' fees and the costs and expenses of litigation, such costs and expenses will be due on demand, will be included in the Guaranteed Obligations and will bear interest from the incurring or payment thereof at the Default Rate (as defined in any of the Obligations).

10. Postponement of Subrogation. Until the Obligations are indefeasibly paid in full, expire, are terminated and are not subject to any right of revocation or rescission, the Guarantor postpones and subordinates in favor of the Bank or its designee (and any assignee or potential assignee) any and all rights which the Guarantor may have to (a) assert any claim whatsoever against the Borrower based on subrogation, exoneration, reimbursement, or indemnity or any right of recourse to security for the Obligations with respect to payments made hereunder, and (b) any realization on any property of the Borrower, including participation in any marshalling of the Borrower's assets.

11. Notices. All notices, demands, requests, consents, approvals and other communications required or permitted hereunder ("**Notices**") must be in writing (except as otherwise provided in this Guaranty) and will be effective upon receipt. Notices may be given in any manner to which the Bank and the Guarantor may agree. Without limiting the foregoing, first-class mail, postage prepaid, electronic transmission and commercial courier service are hereby agreed to as acceptable methods for giving Notices. In addition, the Bank and the Guarantor agree that Notices may be sent electronically to any electronic address provided by either to the other from time to time. Notices may be sent to addresses for the Bank and the Guarantor as set forth above or to such other address as either may give to the other for such purpose in accordance with this section.

12. Preservation of Rights; Waivers of Marshalling, Setoff, and Certain Other Rights. No delay or omission on the Bank's part to exercise any right or power arising hereunder will impair any such right or power or be considered a waiver of any such right or power, nor will the Bank's action or inaction impair any such right or power. The Bank's rights and remedies hereunder are cumulative and not exclusive of any other rights or remedies which the Bank may have under other agreements, at law or in equity. The Bank may proceed in any order against the Borrower, the Guarantor or any other obligor of, or any Collateral securing, the Obligations. In addition to the other waivers hereunder, the Guarantor waives, to the extent permitted by applicable law, (i) any and all rights to require the Bank to marshal assets or collateral, to proceed first against, or realize on, any assets or collateral or other credit support before proceeding against or realizing on any other assets or collateral or other credit support, or to otherwise require the Bank to exercise rights or remedies in any particular sequence, in connection with any of the Guaranteed Obligations, and (ii) any and all rights to set off or reduce the amount of the Guaranteed Obligations or any related deficiency against any obligations of the Bank, or on account of the value of any collateral or other credit support, or otherwise, whether any such rights described in this sentence are based on or asserted under any statutory provision, common law, equity or otherwise.

13. Illegality. If any provision contained in this Guaranty should be invalid, illegal or unenforceable in any respect, it shall not affect or impair the validity, legality and enforceability of the remaining provisions of this Guaranty.

14. Changes in Writing. No modification, amendment or waiver of, or consent to any departure by the Guarantor from, any provision of this Guaranty will be effective unless made in a writing signed by the Bank, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Notwithstanding the foregoing, the Bank may modify this Guaranty for the purposes of completing missing content or correcting erroneous content, without the need for a written amendment, provided that the Bank shall send a copy of any such modification to the Guarantor (which notice may be given by electronic mail). No notice to or demand on the Guarantor will entitle the Guarantor to any other or further notice or demand in the same, similar or other circumstance.

15. Entire Agreement. This Guaranty (including the documents and instruments referred to herein) constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and

oral, between the Guarantor and the Bank with respect to the subject matter hereof; provided, however, that this Guaranty is in addition to, and not in substitution for, any other guarantees from the Guarantor to the Bank.

16. Successors and Assigns. This Guaranty will be binding upon and inure to the benefit of the Guarantor and the Bank and their respective heirs, executors, administrators, successors and assigns; provided, however, that the Guarantor may not assign this Guaranty in whole or in part without the Bank's prior written consent and the Bank at any time may assign this Guaranty in whole or in part.

17. Interpretation. In this Guaranty, unless the Bank and the Guarantor otherwise agree in writing, the singular includes the plural and the plural the singular; references to statutes are to be construed as including all statutory provisions consolidating, amending or replacing the statute referred to; the word "or" shall be deemed to include "and/or", the words "including", "includes" and "include" shall be deemed to be followed by the words "without limitation"; and references to sections or exhibits are to those of this Guaranty. Section headings in this Guaranty are included for convenience of reference only and shall not constitute a part of this Guaranty for any other purpose. If this Guaranty is executed by more than one party as Guarantor, the obligations of such persons or entities will be joint and several.

18. Anti-Corruption Laws and International Trade Laws; Anti-Money Laundering Laws; Certain Definitions.

18.1 Representations and Warranties. The Guarantor hereby makes the following representations and warranties, which shall be continuing in nature and remain in full force and effect until the Guaranteed Obligations are paid in full:

(i) The Guarantor, and its directors and officers, and each employee, agent or affiliate acting on behalf of the Guarantor: (a) is not a Sanctioned Person; (b) does not do any business in or with, or derive any of its operating income from direct or indirect investments in or transactions involving, any Sanctioned Jurisdiction or Sanctioned Person; and (c) is not in violation of, and has not, during the past five (5) years, directly or indirectly, taken any act that could cause the Guarantor to be in violation of, applicable International Trade Laws or Anti-Corruption Laws.

(ii) The Guarantor has not nor has any of its directors, officers, employees, or to the knowledge of the Guarantor, any agents or affiliates acting on behalf of the Guarantor, during the past five (5) years, received any notice or communication from any Person that alleges, or been involved in an internal investigation involving any allegations relating to, potential violation of any International Trade Laws or Anti-Corruption Laws, or received a request for information from any Official Body regarding International Trade Law matters or Anti-Corruption Law matters. There is no Blocked Property pledged by the Guarantor as Collateral.

18.2 Affirmative Covenants. The Guarantor agrees that until all Guaranteed Obligations have been paid in full and any commitments of the Bank to the Borrower have been terminated, the Guarantor shall (a) immediately notify the Bank in writing upon the occurrence of a Reportable Compliance Event; (b) immediately provide substitute Collateral to the Bank if, at any time, any Collateral pledged by the Guarantor becomes Blocked Property; and (c) conduct its business in compliance with applicable Anti-Corruption Laws, Anti-Money Laundering Laws and International Trade Laws and maintain in effect policies and procedures reasonably designed to ensure compliance with all applicable Anti-Corruption Laws, Anti-Money Laundering Laws and International Trade Laws by the Guarantor, and its directors and officers, and any employee, agent or affiliate acting on behalf of the Guarantor in connection with the Guaranteed Obligations.

18.3 Negative Covenants. The Guarantor covenants and agrees that until all Guaranteed Obligations have been paid in full and any commitments of the Bank to the Borrower have been terminated, the Guarantor will not, without the Bank's prior written consent, (I) do any of the following, nor permit any of its directors, officers, employees, agents or affiliates acting on behalf of the Guarantor in connection with the

Guaranteed Obligations, nor such Guarantor's subsidiaries to (a) become a Sanctioned Person; (b) directly or indirectly provide, use, or make available the proceeds of any loan or advance from the Bank (i) to fund any activities or business of, with, or for the benefit of any Person that, at the time of such funding or facilitation, is a Sanctioned Person, (ii) to fund or facilitate any activities or business of or in any Sanctioned Jurisdiction, (iii) in any manner that could result in a violation by any Person (including the Bank) of Anti-Corruption Laws, Anti-Money Laundering Laws or International Trade Laws or (iv) in violation of any applicable Law, including, without limitation, any applicable Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law; (c) pay any Guaranteed Obligations with Blocked Property or funds derived from any unlawful activity; or (d) permit any Collateral pledged by the Guarantor to become Blocked Property; nor (II) directly or indirectly provide, use, or make available the proceeds of any loan or advance from the Bank to any subsidiary of the Guarantor that is not party to the loan agreement governing such loan or advance.

18.4 Certain Definitions. As used herein:

"**Anti-Corruption Laws**" means (a) the U.S. Foreign Corrupt Practices Act of 1977, as amended, (b) the U.K. Bribery Act 2010, as amended, and (c) any other applicable Law relating to anti-bribery or anti-corruption in any jurisdiction in which any Loan Party is located or doing business.

"**Anti-Money Laundering Laws**" means (a) the Bank Secrecy Act and the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT) Act of 2001; (b) the U.K. Proceeds of Crime Act 2002, the Money Laundering Regulations 2017, as amended and the Terrorist Asset-Freezing etc. Act 2010; and (c) any other applicable Law relating to anti-money laundering and countering the financing of terrorism in any jurisdiction in which any Loan Party is located or doing business.

"**Blocked Property**" means any property (a) owned, directly or indirectly, by a Sanctioned Person; (b) due to or from a Sanctioned Person; (c) in which a Sanctioned Person otherwise holds any interest; (d) located in a Sanctioned Jurisdiction; or (e) that otherwise could cause any actual or possible violation by the Bank of any applicable International Trade Law if the Bank were to obtain an encumbrance on, lien on, pledge of, or security interest in such property, or provide services in consideration of such property.

"**Collateral**" means any collateral securing any debt, liabilities, or other obligations of any Loan Party to the Bank.

"**Compliance Authority**" means (a) the United States government or any agency or political subdivision thereof, including, without limitation, the U.S. Department of State, the U.S. Department of Commerce, the U.S. Department of the Treasury and its Office of Foreign Assets Control, and the U.S. Customs and Border Protection agency; (b) the government of Canada or any agency thereof; (c) the European Union or any agency thereof; (d) the government of the United Kingdom or any agency thereof; (e) the United Nations Security Council; and (f) any other Official Body with jurisdiction to administer Anti-Corruption Laws, Anti-Money Laundering Laws or International Trade Laws with respect to the conduct of a Covered Entity.

"**Covered Entity**" means (a) the Borrower and each of the Borrower's subsidiaries; (b) each Guarantor and any pledgor of Collateral; and (c) each Person that directly or indirectly controls a Person described in clause (a) or (b) above.

"**International Trade Laws**" means all Laws relating to economic and financial sanctions, trade embargoes, export controls, customs, and anti-boycott measures.

"**Law**" means any law(s) (including common law), constitution, statute, treaty, regulation, rule, ordinance, opinion, release, ruling, order, executive order, injunction, writ, decree, bond, judgment, authorization or

approval, lien or award, or any settlement arrangement, by agreement, consent or otherwise, of any Official Body, foreign or domestic.

"**Loan Parties**" means the Borrower and any Guarantors.

"**Official Body**" means the government of the United States of America or of any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank) and any group or body charged with setting financial accounting or regulatory capital rules or standards (including the Financial Accounting Standards Board, the Bank for International Settlements or the Basel Committee on Banking Supervision or any successor or similar authority to any of the foregoing).

"**Person**" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Official Body, or other entity.

"**Reportable Compliance Event**" as used herein means (1) any Covered Entity becomes a Sanctioned Person, or is charged by indictment, criminal complaint, or similar charging instrument, arraigned, custodially detained, penalized or the subject of an assessment for a penalty, by, or enters into a settlement with an Official Body in connection with any Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law, or any predicate crime to any Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law, or has knowledge of facts or circumstances to the effect that it is reasonably likely that any aspect of its operations represents a violation of any Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law; (2) any Covered Entity engages in a transaction that has caused or would cause the Bank to be in violation of any International Trade Law or Anti-Corruption Law, including a Covered Entity's use of any proceeds of the Obligations guaranteed hereunder to directly or indirectly fund any activities or business of, with or for the benefit of any Sanctioned Person, or to fund or facilitate any activities or business of or in any Sanctioned Jurisdiction; (3) any Collateral qualifies as Blocked Property, or (4) any Covered Entity otherwise violates, or reasonably believes it will violate, any of the International Trade Law- or Anti-Corruption Law-specific representations and covenants herein.

"**Sanctioned Jurisdiction**" means, at any time, a country, area, territory, or jurisdiction that is the subject or target of comprehensive U.S. sanctions.

"**Sanctioned Person**" means any Person (a) located in, organized under the laws of, or ordinarily resident in a Sanctioned Jurisdiction; (b) identified on any sanctions-related list maintained by any Compliance Authority; or (c) owned 50% or more, in the aggregate, directly or indirectly by, controlled by, or acting for, on behalf of, or at the direction of, one or more Persons described in clauses (a) or (b) above.

19. Indemnity. The Guarantor agrees to indemnify each of the Bank, each legal entity, if any, who controls, is controlled by or is under common control with the Bank, and each of their respective directors, officers and employees (the "**Indemnified Parties**"), and to defend and hold each Indemnified Party harmless from and against any and all claims, damages, losses, liabilities and expenses (including all fees and charges of internal or external counsel with whom any Indemnified Party may consult and all expenses of litigation and preparation therefor) (each, a "**Claim**") which any Indemnified Party may incur or which may be asserted against any Indemnified Party by any person, entity or governmental authority (including any person or entity claiming derivatively on behalf of the Guarantor), in connection with or arising out of or relating to the matters referred to in this Guaranty, whether (a) arising from or incurred in connection with any breach of a representation, warranty or covenant by the Guarantor, or (b) arising out of or resulting from any suit, action, claim, proceeding or governmental investigation, pending or threatened, whether based on statute, regulation or order, or tort, or contract or otherwise, before any court or governmental authority; provided, however, that the foregoing indemnity agreement shall not

apply to any Claim that is determined by a court of competent jurisdiction in a final, non-appealable judgment to have been solely attributable to an Indemnified Party's gross negligence or willful misconduct. The indemnity agreement contained in this Section shall survive the termination of this Guaranty. The Guarantor may participate at its expense in the defense of any such action or Claim.

20. Governing Law and Jurisdiction. This Guaranty has been delivered to and accepted by the Bank and will be deemed to be made in the State where the Bank's office indicated above is located (the "**State**"). **THIS GUARANTY WILL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE BANK AND THE GUARANTOR DETERMINED IN ACCORDANCE WITH THE LAWS OF THE STATE, EXCLUDING ITS CONFLICT OF LAWS RULES, INCLUDING WITHOUT LIMITATION THE ELECTRONIC TRANSACTIONS ACT (OR EQUIVALENT) IN SUCH STATE (OR, TO THE EXTENT CONTROLLING, THE LAWS OF THE UNITED STATES OF AMERICA, INCLUDING WITHOUT LIMITATION THE ELECTRONIC SIGNATURES IN GLOBAL AND NATIONAL COMMERCE ACT).** The Guarantor hereby irrevocably consents to the exclusive jurisdiction of any state or federal court in the county or judicial district where the Bank's office indicated above is located; provided that nothing contained in this Guaranty will prevent the Bank from bringing any action, enforcing any award or judgment or exercising any rights against the Guarantor individually, against any security or against any property of the Guarantor within any other county, state or other foreign or domestic jurisdiction. The Guarantor acknowledges and agrees that the venue provided above is the most convenient forum for both the Bank and the Guarantor. The Guarantor waives any objection to venue and any objection based on a more convenient forum in any action instituted under this Guaranty.

21. Counterparts; Electronic Signatures and Records. This Guaranty may be signed in any number of counterpart copies and by the parties hereto on separate counterparts, but all such copies shall constitute one and the same instrument. Notwithstanding any other provision herein, the Guarantor agrees that this Guaranty, any amendments thereto and any other information, notice, signature card, agreement or authorization related thereto (each, a "**Communication**") may, at the Bank's option, be in the form of an electronic record. Any Communication may, at the Bank's option, be signed or executed using electronic signatures. For the avoidance of doubt, the authorization under this section may include, without limitation, use or acceptance by the Bank of a manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format) for transmission, delivery and/or retention.

22. Limitation of Personal Liability. Notwithstanding anything contained herein to the contrary, it is agreed that, unless an exception to the requirements of Regulation B of the Board of Governors of the Federal Reserve System applies in connection with the extension of the Obligations and the execution of this Guaranty, the spouse who is deemed not to be the applicant for purposes of such regulation shall not be personally liable under this Guaranty, provided that this provision will not limit the Bank's right to obtain such judgment, order or other relief against such individual as may be necessary for the Bank to exercise all of its rights and remedies with respect to assets held jointly as of the date of the Guarantor's most recent financial statement delivered prior to the date hereof or thereafter acquired.

23. Equal Credit Opportunity Act. If the Guarantor is not an "applicant for credit" under Section 202.2 (e) of the Equal Credit Opportunity Act of 1974 ("ECOA"), the Guarantor acknowledges that (i) this Guaranty has been executed to provide credit support for the Obligations, and (ii) the Guarantor was not required to execute this Guaranty in violation of Section 202.7(d) of the ECOA.

24. Authorization to Obtain Credit Reports. By signing below, each person, who is signing in his or her individual capacity, requests and provides written authorization to the Bank or its designee (and any assignee or potential assignee hereof) to obtain such individual's personal credit profile from one or more national credit bureaus. This authorization extends to obtaining a credit profile in (i) considering an application for credit that is evidenced, guaranteed or secured by this document, (ii) assessing creditworthiness and (iii) considering extensions of credit, including on an ongoing basis, as necessary for the purposes of (a) update, renewal or extension of such credit or additional credit, (b) reviewing, administering or collecting the resulting account and (c) reporting on the repayment and satisfaction of such credit obligations. By signing below, such individual further ratifies and

confirms his or her prior requests and authorizations with respect to the matters set forth herein. For the avoidance of doubt, this provision does not apply to persons signing below in their capacities as officers or other authorized representatives of entities, organizations or governmental bodies.

25. Representation by Counsel. The Guarantor hereby represents that it has been represented by competent counsel of its choice, or has knowingly waived its right to use and retain counsel, in the negotiation and execution of this Guaranty; that it has read and fully understood the terms hereof; that the Guarantor and any retained counsel have been afforded an opportunity to review, negotiate and modify the terms of this Guaranty; and that it intends to be bound hereby. In accordance with the foregoing, the general rule of construction to the effect that any ambiguities in a contract are to be resolved against the party drafting the contract shall not be employed in the construction and interpretation of this Guaranty.

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26. WAIVER OF JURY TRIAL. THE GUARANTOR IRREVOCABLY WAIVES ANY AND ALL RIGHT THE GUARANTOR MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE RELATING TO THIS GUARANTY, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS GUARANTY OR ANY TRANSACTION CONTEMPLATED IN ANY OF SUCH DOCUMENTS. THE GUARANTOR ACKNOWLEDGES THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.

The Guarantor acknowledges that it has read and understands all the provisions of this Guaranty, including the waiver of jury trial, and has been advised by counsel as necessary or appropriate.

WITNESS the due execution hereof as a document under seal, as of the date first written above, with the intent to be legally bound hereby.

By:_____
(SEAL)

Print Name: **BRIAN FEHR**

Guaranty and Suretyship Agreement

THIS GUARANTY AND SURETYSHIP AGREEMENT (this "**Guaranty**") is made and entered into as of January 31, 2025, by **0960670 B.C. LTD.**, a British Columbia corporation (the "**Guarantor**"), with an address at 401-1777 3rd Ave, Prince George, BC V2L 3G7, Canada, in consideration of the extension of credit by **PNC BANK, NATIONAL ASSOCIATION** (the "**Bank**"), with an address at 1819 Fifth Avenue North, Suite 900, Birmingham, Alabama 35203, to **PEAK NA US PROPERTIES INC.**, a Delaware corporation, **BRIAN FEHR GROUP HOLDINGS LTD.**, a British Columbia corporation, **PEAK NORTH AMERICA HOLDINGS LTD.**, a British Columbia corporation, and **ENDURANCE EQUIPMENT L.L.C.**, an Alabama limited liability company (collectively, the "**Borrower**"), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged.

1. Guaranteed Obligations.

(a) The Guarantor hereby unconditionally guarantees, as a primary obligor, and becomes surety for (i) the prompt payment and performance of the Obligations and (ii) the prompt payment of all costs and expenses of the Bank (including reasonable attorneys' fees and expenses) incurred in the documentation, negotiation, modification, enforcement, collection and otherwise in connection with the Obligations (collectively, the "**Guaranteed Obligations**"). As used herein, "**Obligations**" means that certain mortgage loan as evidenced by that certain Term Note in the original principal amount of $4,109,000.00 given by Borrower to Bank dated as of the date hereof (including any interest accruing thereon after maturity, or after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding relating to the Borrower, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding), whether direct or indirect (including those acquired by assignment or participation), absolute or contingent, joint or several, due or to become due, now existing or hereafter arising, whether or not (i) for the payment of money, (ii) arising by reason of an extension of credit, opening of a letter of credit, loan, equipment lease or guarantee, (iii) under any interest rate, commodity or currency swap, future, option or other similar transaction or agreement, (iv) under or by reason of any foreign currency transaction, forward, option or other similar transaction providing for the purchase of one currency in exchange for the sale of another currency, or in any other manner, (v) arising out of overdrafts on deposit or other accounts or out of electronic funds transfers (whether by wire transfer or through automated clearing houses or otherwise) or out of the return unpaid of, or other failure of the Bank to receive final payment for, any check, item, instrument, payment order or other deposit or credit to a deposit or other account, or out of the Bank's non-receipt of or inability to collect funds or otherwise not being made whole in connection with depository or other similar arrangements, or (vi) arising from any amendments, extensions, renewals and increases of or to any of the foregoing.

(b) Notwithstanding anything to the contrary contained herein, the definition of "**Obligations**" shall specifically exclude any and all Excluded Swap Obligations. The foregoing limitation of the definition of Obligations shall only be deemed applicable to the obligations of the Guarantor (or solely any particular Guarantor(s) if there is more than one Guarantor) under the particular Swap (or Swaps), or, if arising under a master agreement governing more than one Swap, the portion thereof, that constitute Excluded Swap Obligations. As used herein, (i) "**Excluded Swap Obligations**" means, with respect to each Guarantor, any obligation to pay or perform under any agreement, contract or transaction that constitutes a Swap if, and to the extent that, all or any portion of this Guaranty that relates to the obligations under such Swap is or becomes illegal as to such Guarantor under the Commodity Exchange Act (7 U.S.C.§1 et seq.), as amended from time to time, and any successor statute (the "**CEA**"), or any rule, regulation, or order of the Commodity Futures Trading Commission (the "**CFTC**"), by virtue of such Guarantor's failure for any reason to qualify as an "eligible contract participant" (as defined in the CEA and regulations promulgated thereunder) on the Eligibility Date for such Swap; (ii) "**Eligibility Date**" means the date

on which this Guaranty becomes effective with respect to the particular Swap (for the avoidance of doubt, the Eligibility Date shall be the date of the execution of the particular Swap if this Guaranty is then in effect, and otherwise it shall be the date of execution and delivery of this Guaranty); and (iii) "**Swap**" means any "swap" as defined in Section 1a(47) of the CEA and regulations thereunder between the Borrower and the Bank, other than (A) a swap entered into on, or subject to the rules of, a board of trade designated as a contract market under Section 5 of the CEA, or (B) a commodity option entered into pursuant to CFTC Regulation 32.3(a).

(c) If the Borrower defaults under any Obligations, the Guarantor will pay the Guaranteed Obligations due to the Bank.

2. Nature of Guaranty; Waivers. This is a guaranty of payment and performance, and not merely of collection and the Bank shall not be required or obligated, as a condition of the Guarantor's liability, to make any demand upon or to pursue any of its rights against the Borrower, or to pursue any rights which may be available to it with respect to any other person who may be liable for the payment of the Obligations.

This is an absolute, unconditional, irrevocable and continuing guaranty and will remain in full force and effect until all of the Obligations have been indefeasibly paid in full, and the Bank has terminated this Guaranty. This Guaranty will remain in full force and effect even if there is no principal balance outstanding under the Obligations at a particular time or from time to time. This Guaranty will not be affected by any surrender, exchange, acceptance, compromise or release by the Bank of any other party, or any other guaranty or any security held by it for any of the Obligations, by any failure of the Bank to take any steps to perfect or maintain its lien or security interest in or to preserve its rights to any security or other Collateral for any of the Obligations or any guaranty, or by any irregularity, unenforceability or invalidity of any of the Obligations or any part thereof or any security or other guaranty thereof. The Guarantor's obligations hereunder shall not be affected, modified or impaired by any counterclaim, set-off, recoupment, deduction or defense based upon any claim the Guarantor may have (directly or indirectly) against the Borrower or the Bank, except payment or performance of the Obligations.

Notice of acceptance of this Guaranty, notice of extensions of credit to the Borrower from time to time, notice of default, diligence, presentment, notice of dishonor, protest, demand for payment, and any defense based upon the Bank's failure to comply with the notice requirements under Sections 9-611 and 9-612 of the Uniform Commercial Code as in effect from time to time are hereby waived. The Guarantor waives all defenses based on suretyship or impairment of collateral, and all defenses or benefits relating to or arising under any anti-deficiency laws.

The Bank at any time and from time to time, without notice to or the consent of the Guarantor, and without impairing or releasing, discharging or modifying the Guarantor's liabilities hereunder, may (a) change the manner, place, time or terms of payment or performance of or interest rates on, or other terms relating to, any of the Obligations; (b) renew, substitute, modify, amend or alter, or grant consents or waivers relating to any of the Obligations, any other guaranties, or any security for any Obligations or guaranties; (c) apply any and all payments by whomever paid or however realized including any proceeds of any Collateral, to any Obligations of the Borrower in such order, manner and amount as the Bank may determine in its sole discretion; (d) settle, compromise or deal with any other person, including the Borrower or the Guarantor, with respect to any Obligations in such manner as the Bank deems appropriate in its sole discretion; (e) substitute, exchange or release any security or guaranty; or (f) take such actions and exercise such remedies hereunder as provided herein.

3. Repayments or Recovery from the Bank. If any demand is made at any time upon the Bank for the repayment or recovery of any amount received by it in payment or on account of any of the Obligations and if the Bank repays all or any part of such amount by reason of any judgment, decree or order of any court or administrative body or by reason of any settlement or compromise of any such demand, the Guarantor will be and remain liable hereunder for the amount so repaid or recovered to the same extent as if such amount had never been received originally by the Bank. The provisions of this section will be and remain effective notwithstanding any contrary action which may have been taken by the Guarantor in reliance upon such payment, and any such contrary

action so taken will be without prejudice to the Bank's rights hereunder and will be deemed to have been conditioned upon such payment having become final and irrevocable.

4. Financial Statements. Unless compliance is waived in writing by the Bank or until all of the Obligations have been paid in full, the Guarantor will promptly submit to the Bank such information relating to the Guarantor's affairs (including but not limited to annual financial statements and tax returns for the Guarantor) or any security for the Guaranty as the Bank may reasonably request.

5. Enforceability of Obligations. To the extent permissible under applicable laws, no modification, limitation or discharge of the Obligations arising out of or by virtue of any bankruptcy, reorganization or similar proceeding for relief of debtors under federal or state law will affect, modify, limit or discharge the Guarantor's liability in any manner whatsoever and this Guaranty will remain and continue in full force and effect and will be enforceable against the Guarantor to the same extent and with the same force and effect as if any such proceeding had not been instituted. The Guarantor waives all rights and benefits which might accrue to it by reason of any such proceeding and will be liable to the full extent hereunder, irrespective of any modification, limitation or discharge of the liability of the Borrower that may result from any such proceeding.

The Guarantor expressly waives the effect of any statute of limitations or other limitations on any actions under this Guaranty.

6. Events of Default. The occurrence of any of the following shall be an "**Event of Default**": (i) any Event of Default (as defined in any of the Obligations); (ii) any default under any of the Obligations that does not have a defined set of "Events of Default" and the lapse of any notice or cure period provided in the Obligations with respect to such default; (iii) demand by the Bank under any of the Obligations that have a demand feature; (iv) the Guarantor's failure to perform any of its obligations hereunder; (v) the falsity, inaccuracy or material breach by the Guarantor of any written warranty, representation or statement made or furnished to the Bank by or on behalf of the Guarantor in any material respects; or (vi) the termination or attempted termination of this Guaranty. Upon the occurrence of any Event of Default, (a) the Guarantor shall pay to the Bank the amount of the Guaranteed Obligations; or (b) on demand of the Bank, the Guarantor shall immediately deposit with the Bank, in U.S. dollars, all amounts due or to become due under the Guaranteed Obligations, and the Bank may at any time use such funds to repay the Obligations; or (c) the Bank in its discretion may exercise with respect to any Collateral any one or more of the rights and remedies provided a secured party under the applicable version of the Uniform Commercial Code; or (d) the Bank in its discretion may exercise from time to time any other rights and remedies available to it at law, in equity or otherwise.

7. Right of Setoff. In addition to all liens upon and rights of setoff against the Guarantor's money, securities or other property given to the Bank by law, the Bank shall have, with respect to the Guarantor's obligations to the Bank under this Guaranty and to the extent permitted by law, a contractual possessory security interest in and a contractual right of setoff against, and the Guarantor hereby grants Bank a security interest in, and hereby assigns, conveys, delivers, pledges and transfers to the Bank all of the Guarantor's right, title and interest in and to, all of the Guarantor's deposits, moneys, securities and other property now or hereafter in the possession of or on deposit with, or in transit to, the Bank or any other direct or indirect subsidiary of The PNC Financial Services Group, Inc., whether held in a general or special account or deposit, whether held jointly with someone else, or whether held for safekeeping or otherwise, excluding, however, all IRA, Keogh, and trust accounts. Every such security interest and right of setoff may be exercised without demand upon or notice to the Guarantor. Every such right of setoff shall be deemed to have been exercised immediately upon the occurrence of an Event of Default hereunder without any action of the Bank, although the Bank may enter such setoff on its books and records at a later time.

8. Collateral. This Guaranty is secured by the property described in any collateral security documents which the Guarantor executes and delivers to the Bank and by such other Collateral as previously may have been or may in the future be granted to the Bank to secure any obligations of the Guarantor to the Bank.

9. Costs. To the extent that the Bank incurs any costs or expenses in protecting or enforcing its rights under the Obligations or this Guaranty, including reasonable attorneys' fees and the costs and expenses of litigation, such costs and expenses will be due on demand, will be included in the Guaranteed Obligations and will bear interest from the incurring or payment thereof at the Default Rate (as defined in any of the Obligations).

10. Postponement of Subrogation. Until the Obligations are indefeasibly paid in full, expire, are terminated and are not subject to any right of revocation or rescission, the Guarantor postpones and subordinates in favor of the Bank or its designee (and any assignee or potential assignee) any and all rights which the Guarantor may have to (a) assert any claim whatsoever against the Borrower based on subrogation, exoneration, reimbursement, or indemnity or any right of recourse to security for the Obligations with respect to payments made hereunder, and (b) any realization on any property of the Borrower, including participation in any marshalling of the Borrower's assets.

11. Notices. All notices, demands, requests, consents, approvals and other communications required or permitted hereunder ("**Notices**") must be in writing (except as otherwise provided in this Guaranty) and will be effective upon receipt. Notices may be given in any manner to which the Bank and the Guarantor may agree. Without limiting the foregoing, first-class mail, postage prepaid, electronic transmission and commercial courier service are hereby agreed to as acceptable methods for giving Notices. In addition, the Bank and the Guarantor agree that Notices may be sent electronically to any electronic address provided by either to the other from time to time. Notices may be sent to addresses for the Bank and the Guarantor as set forth above or to such other address as either may give to the other for such purpose in accordance with this section.

12. Preservation of Rights; Waivers of Marshalling, Setoff, and Certain Other Rights. No delay or omission on the Bank's part to exercise any right or power arising hereunder will impair any such right or power or be considered a waiver of any such right or power, nor will the Bank's action or inaction impair any such right or power. The Bank's rights and remedies hereunder are cumulative and not exclusive of any other rights or remedies which the Bank may have under other agreements, at law or in equity. The Bank may proceed in any order against the Borrower, the Guarantor or any other obligor of, or any Collateral securing, the Obligations. In addition to the other waivers hereunder, the Guarantor waives, to the extent permitted by applicable law, (i) any and all rights to require the Bank to marshal assets or collateral, to proceed first against, or realize on, any assets or collateral or other credit support before proceeding against or realizing on any other assets or collateral or other credit support, or to otherwise require the Bank to exercise rights or remedies in any particular sequence, in connection with any of the Guaranteed Obligations, and (ii) any and all rights to set off or reduce the amount of the Guaranteed Obligations or any related deficiency against any obligations of the Bank, or on account of the value of any collateral or other credit support, or otherwise, whether any such rights described in this sentence are based on or asserted under any statutory provision, common law, equity or otherwise.

13. Illegality. If any provision contained in this Guaranty should be invalid, illegal or unenforceable in any respect, it shall not affect or impair the validity, legality and enforceability of the remaining provisions of this Guaranty.

14. Changes in Writing. No modification, amendment or waiver of, or consent to any departure by the Guarantor from, any provision of this Guaranty will be effective unless made in a writing signed by the Bank, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Notwithstanding the foregoing, the Bank may modify this Guaranty for the purposes of completing missing content or correcting erroneous content, without the need for a written amendment, provided that the Bank shall send a copy of any such modification to the Guarantor (which notice may be given by electronic mail). No notice to or demand on the Guarantor will entitle the Guarantor to any other or further notice or demand in the same, similar or other circumstance.

15. Entire Agreement. This Guaranty (including the documents and instruments referred to herein) constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and

oral, between the Guarantor and the Bank with respect to the subject matter hereof; provided, however, that this Guaranty is in addition to, and not in substitution for, any other guarantees from the Guarantor to the Bank.

16. Successors and Assigns. This Guaranty will be binding upon and inure to the benefit of the Guarantor and the Bank and their respective heirs, executors, administrators, successors and assigns; provided, however, that the Guarantor may not assign this Guaranty in whole or in part without the Bank's prior written consent and the Bank at any time may assign this Guaranty in whole or in part.

17. Interpretation. In this Guaranty, unless the Bank and the Guarantor otherwise agree in writing, the singular includes the plural and the plural the singular; references to statutes are to be construed as including all statutory provisions consolidating, amending or replacing the statute referred to; the word "or" shall be deemed to include "and/or", the words "including", "includes" and "include" shall be deemed to be followed by the words "without limitation"; and references to sections or exhibits are to those of this Guaranty. Section headings in this Guaranty are included for convenience of reference only and shall not constitute a part of this Guaranty for any other purpose. If this Guaranty is executed by more than one party as Guarantor, the obligations of such persons or entities will be joint and several.

18. Anti-Corruption Laws and International Trade Laws; Anti-Money Laundering Laws; Certain Definitions.

18.1 Representations and Warranties. The Guarantor hereby makes the following representations and warranties, which shall be continuing in nature and remain in full force and effect until the Guaranteed Obligations are paid in full:

(i) The Guarantor, and its directors and officers, and each employee, agent or affiliate acting on behalf of the Guarantor: (a) is not a Sanctioned Person; (b) does not do any business in or with, or derive any of its operating income from direct or indirect investments in or transactions involving, any Sanctioned Jurisdiction or Sanctioned Person; and (c) is not in violation of, and has not, during the past five (5) years, directly or indirectly, taken any act that could cause the Guarantor to be in violation of, applicable International Trade Laws or Anti-Corruption Laws.

(ii) The Guarantor has not nor has any of its directors, officers, employees, or to the knowledge of the Guarantor, any agents or affiliates acting on behalf of the Guarantor, during the past five (5) years, received any notice or communication from any Person that alleges, or been involved in an internal investigation involving any allegations relating to, potential violation of any International Trade Laws or Anti-Corruption Laws, or received a request for information from any Official Body regarding International Trade Law matters or Anti-Corruption Law matters. There is no Blocked Property pledged by the Guarantor as Collateral.

18.2 Affirmative Covenants. The Guarantor agrees that until all Guaranteed Obligations have been paid in full and any commitments of the Bank to the Borrower have been terminated, the Guarantor shall (a) immediately notify the Bank in writing upon the occurrence of a Reportable Compliance Event; (b) immediately provide substitute Collateral to the Bank if, at any time, any Collateral pledged by the Guarantor becomes Blocked Property; and (c) conduct its business in compliance with applicable Anti-Corruption Laws, Anti-Money Laundering Laws and International Trade Laws and maintain in effect policies and procedures reasonably designed to ensure compliance with all applicable Anti-Corruption Laws, Anti-Money Laundering Laws and International Trade Laws by the Guarantor, and its directors and officers, and any employee, agent or affiliate acting on behalf of the Guarantor in connection with the Guaranteed Obligations.

18.3 Negative Covenants. The Guarantor covenants and agrees that until all Guaranteed Obligations have been paid in full and any commitments of the Bank to the Borrower have been terminated, the Guarantor will not, without the Bank's prior written consent, (I) do any of the following, nor permit any of its directors, officers, employees, agents or affiliates acting on behalf of the Guarantor in connection with the

Guaranteed Obligations, nor such Guarantor's subsidiaries to (a) become a Sanctioned Person; (b) directly or indirectly provide, use, or make available the proceeds of any loan or advance from the Bank (i) to fund any activities or business of, with, or for the benefit of any Person that, at the time of such funding or facilitation, is a Sanctioned Person, (ii) to fund or facilitate any activities or business of or in any Sanctioned Jurisdiction, (iii) in any manner that could result in a violation by any Person (including the Bank) of Anti-Corruption Laws, Anti-Money Laundering Laws or International Trade Laws or (iv) in violation of any applicable Law, including, without limitation, any applicable Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law; (c) pay any Guaranteed Obligations with Blocked Property or funds derived from any unlawful activity; or (d) permit any Collateral pledged by the Guarantor to become Blocked Property; nor (II) directly or indirectly provide, use, or make available the proceeds of any loan or advance from the Bank to any subsidiary of the Guarantor that is not party to the loan agreement governing such loan or advance.

18.4 Certain Definitions. As used herein:

"**Anti-Corruption Laws**" means (a) the U.S. Foreign Corrupt Practices Act of 1977, as amended, (b) the U.K. Bribery Act 2010, as amended, and (c) any other applicable Law relating to anti-bribery or anti-corruption in any jurisdiction in which any Loan Party is located or doing business.

"**Anti-Money Laundering Laws**" means (a) the Bank Secrecy Act and the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT) Act of 2001; (b) the U.K. Proceeds of Crime Act 2002, the Money Laundering Regulations 2017, as amended and the Terrorist Asset-Freezing etc. Act 2010; and (c) any other applicable Law relating to anti-money laundering and countering the financing of terrorism in any jurisdiction in which any Loan Party is located or doing business.

"**Blocked Property**" means any property (a) owned, directly or indirectly, by a Sanctioned Person; (b) due to or from a Sanctioned Person; (c) in which a Sanctioned Person otherwise holds any interest; (d) located in a Sanctioned Jurisdiction; or (e) that otherwise could cause any actual or possible violation by the Bank of any applicable International Trade Law if the Bank were to obtain an encumbrance on, lien on, pledge of, or security interest in such property, or provide services in consideration of such property.

"**Collateral**" means any collateral securing any debt, liabilities, or other obligations of any Loan Party to the Bank.

"**Compliance Authority**" means (a) the United States government or any agency or political subdivision thereof, including, without limitation, the U.S. Department of State, the U.S. Department of Commerce, the U.S. Department of the Treasury and its Office of Foreign Assets Control, and the U.S. Customs and Border Protection agency; (b) the government of Canada or any agency thereof; (c) the European Union or any agency thereof; (d) the government of the United Kingdom or any agency thereof; (e) the United Nations Security Council; and (f) any other Official Body with jurisdiction to administer Anti-Corruption Laws, Anti-Money Laundering Laws or International Trade Laws with respect to the conduct of a Covered Entity.

"**Covered Entity**" means (a) the Borrower and each of the Borrower's subsidiaries; (b) each Guarantor and any pledgor of Collateral; and (c) each Person that directly or indirectly controls a Person described in clause (a) or (b) above.

"**International Trade Laws**" means all Laws relating to economic and financial sanctions, trade embargoes, export controls, customs, and anti-boycott measures.

"**Law**" means any law(s) (including common law), constitution, statute, treaty, regulation, rule, ordinance, opinion, release, ruling, order, executive order, injunction, writ, decree, bond, judgment, authorization or

approval, lien or award, or any settlement arrangement, by agreement, consent or otherwise, of any Official Body, foreign or domestic.

"**Loan Parties**" means the Borrower and any Guarantors.

"**Official Body**" means the government of the United States of America or of any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank) and any group or body charged with setting financial accounting or regulatory capital rules or standards (including the Financial Accounting Standards Board, the Bank for International Settlements or the Basel Committee on Banking Supervision or any successor or similar authority to any of the foregoing).

"**Person**" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Official Body, or other entity.

"**Reportable Compliance Event**" as used herein means (1) any Covered Entity becomes a Sanctioned Person, or is charged by indictment, criminal complaint, or similar charging instrument, arraigned, custodially detained, penalized or the subject of an assessment for a penalty, by, or enters into a settlement with an Official Body in connection with any Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law, or any predicate crime to any Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law, or has knowledge of facts or circumstances to the effect that it is reasonably likely that any aspect of its operations represents a violation of any Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law; (2) any Covered Entity engages in a transaction that has caused or would cause the Bank to be in violation of any International Trade Law or Anti-Corruption Law, including a Covered Entity's use of any proceeds of the Obligations guaranteed hereunder to directly or indirectly fund any activities or business of, with or for the benefit of any Sanctioned Person, or to fund or facilitate any activities or business of or in any Sanctioned Jurisdiction; (3) any Collateral qualifies as Blocked Property, or (4) any Covered Entity otherwise violates, or reasonably believes it will violate, any of the International Trade Law- or Anti-Corruption Law-specific representations and covenants herein.

"**Sanctioned Jurisdiction**" means, at any time, a country, area, territory, or jurisdiction that is the subject or target of comprehensive U.S. sanctions.

"**Sanctioned Person**" means any Person (a) located in, organized under the laws of, or ordinarily resident in a Sanctioned Jurisdiction; (b) identified on any sanctions-related list maintained by any Compliance Authority; or (c) owned 50% or more, in the aggregate, directly or indirectly by, controlled by, or acting for, on behalf of, or at the direction of, one or more Persons described in clauses (a) or (b) above.

19. Indemnity. The Guarantor agrees to indemnify each of the Bank, each legal entity, if any, who controls, is controlled by or is under common control with the Bank, and each of their respective directors, officers and employees (the "**Indemnified Parties**"), and to defend and hold each Indemnified Party harmless from and against any and all claims, damages, losses, liabilities and expenses (including all fees and charges of internal or external counsel with whom any Indemnified Party may consult and all expenses of litigation and preparation therefor) (each, a "**Claim**") which any Indemnified Party may incur or which may be asserted against any Indemnified Party by any person, entity or governmental authority (including any person or entity claiming derivatively on behalf of the Guarantor), in connection with or arising out of or relating to the matters referred to in this Guaranty, whether (a) arising from or incurred in connection with any breach of a representation, warranty or covenant by the Guarantor, or (b) arising out of or resulting from any suit, action, claim, proceeding or governmental investigation, pending or threatened, whether based on statute, regulation or order, or tort, or contract or otherwise, before any court or governmental authority; provided, however, that the foregoing indemnity agreement shall not

apply to any Claim that is determined by a court of competent jurisdiction in a final, non-appealable judgment to have been solely attributable to an Indemnified Party's gross negligence or willful misconduct. The indemnity agreement contained in this Section shall survive the termination of this Guaranty. The Guarantor may participate at its expense in the defense of any such action or Claim.

20. Governing Law and Jurisdiction. This Guaranty has been delivered to and accepted by the Bank and will be deemed to be made in the State where the Bank's office indicated above is located (the "**State**"). **THIS GUARANTY WILL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE BANK AND THE GUARANTOR DETERMINED IN ACCORDANCE WITH THE LAWS OF THE STATE, EXCLUDING ITS CONFLICT OF LAWS RULES, INCLUDING WITHOUT LIMITATION THE ELECTRONIC TRANSACTIONS ACT (OR EQUIVALENT) IN SUCH STATE (OR, TO THE EXTENT CONTROLLING, THE LAWS OF THE UNITED STATES OF AMERICA, INCLUDING WITHOUT LIMITATION THE ELECTRONIC SIGNATURES IN GLOBAL AND NATIONAL COMMERCE ACT).** The Guarantor hereby irrevocably consents to the exclusive jurisdiction of any state or federal court in the county or judicial district where the Bank's office indicated above is located; provided that nothing contained in this Guaranty will prevent the Bank from bringing any action, enforcing any award or judgment or exercising any rights against the Guarantor individually, against any security or against any property of the Guarantor within any other county, state or other foreign or domestic jurisdiction. The Guarantor acknowledges and agrees that the venue provided above is the most convenient forum for both the Bank and the Guarantor. The Guarantor waives any objection to venue and any objection based on a more convenient forum in any action instituted under this Guaranty.

21. Counterparts; Electronic Signatures and Records. This Guaranty may be signed in any number of counterpart copies and by the parties hereto on separate counterparts, but all such copies shall constitute one and the same instrument. Notwithstanding any other provision herein, the Guarantor agrees that this Guaranty, any amendments thereto and any other information, notice, signature card, agreement or authorization related thereto (each, a "**Communication**") may, at the Bank's option, be in the form of an electronic record. Any Communication may, at the Bank's option, be signed or executed using electronic signatures. For the avoidance of doubt, the authorization under this section may include, without limitation, use or acceptance by the Bank of a manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format) for transmission, delivery and/or retention.

22. Limitation of Personal Liability. Notwithstanding anything contained herein to the contrary, it is agreed that, unless an exception to the requirements of Regulation B of the Board of Governors of the Federal Reserve System applies in connection with the extension of the Obligations and the execution of this Guaranty, the spouse who is deemed not to be the applicant for purposes of such regulation shall not be personally liable under this Guaranty, provided that this provision will not limit the Bank's right to obtain such judgment, order or other relief against such individual as may be necessary for the Bank to exercise all of its rights and remedies with respect to assets held jointly as of the date of the Guarantor's most recent financial statement delivered prior to the date hereof or thereafter acquired.

23. Equal Credit Opportunity Act. If the Guarantor is not an "applicant for credit" under Section 202.2 (e) of the Equal Credit Opportunity Act of 1974 ("ECOA"), the Guarantor acknowledges that (i) this Guaranty has been executed to provide credit support for the Obligations, and (ii) the Guarantor was not required to execute this Guaranty in violation of Section 202.7(d) of the ECOA.

24. Authorization to Obtain Credit Reports. By signing below, each person, who is signing in his or her individual capacity, requests and provides written authorization to the Bank or its designee (and any assignee or potential assignee hereof) to obtain such individual's personal credit profile from one or more national credit bureaus. This authorization extends to obtaining a credit profile in (i) considering an application for credit that is evidenced, guaranteed or secured by this document, (ii) assessing creditworthiness and (iii) considering extensions of credit, including on an ongoing basis, as necessary for the purposes of (a) update, renewal or extension of such credit or additional credit, (b) reviewing, administering or collecting the resulting account and (c) reporting on the repayment and satisfaction of such credit obligations. By signing below, such individual further ratifies and

confirms his or her prior requests and authorizations with respect to the matters set forth herein. For the avoidance of doubt, this provision does not apply to persons signing below in their capacities as officers or other authorized representatives of entities, organizations or governmental bodies.

25. **Representation by Counsel.** The Guarantor hereby represents that it has been represented by competent counsel of its choice, or has knowingly waived its right to use and retain counsel, in the negotiation and execution of this Guaranty; that it has read and fully understood the terms hereof; that the Guarantor and any retained counsel have been afforded an opportunity to review, negotiate and modify the terms of this Guaranty; and that it intends to be bound hereby. In accordance with the foregoing, the general rule of construction to the effect that any ambiguities in a contract are to be resolved against the party drafting the contract shall not be employed in the construction and interpretation of this Guaranty.

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26. WAIVER OF JURY TRIAL. THE GUARANTOR IRREVOCABLY WAIVES ANY AND ALL RIGHT THE GUARANTOR MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE RELATING TO THIS GUARANTY, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS GUARANTY OR ANY TRANSACTION CONTEMPLATED IN ANY OF SUCH DOCUMENTS. THE GUARANTOR ACKNOWLEDGES THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.

The Guarantor acknowledges that it has read and understands all the provisions of this Guaranty, including the waiver of jury trial, and has been advised by counsel as necessary or appropriate.

WITNESS the due execution hereof as a document under seal, as of the date first written above, with the intent to be legally bound hereby.

0960670 B.C. LTD.

By: _____
(SEAL)

Print Name: Brian Jacob Fehr
Title: Director and Chair

Guaranty and Suretyship Agreement

THIS GUARANTY AND SURETYSHIP AGREEMENT (this "**Guaranty**") is made and entered into as of January 31, 2025, by **HEARTLAND STEEL STRUCTURES, LTD.**, a British Columbia corporation (the "**Guarantor**"), with an address at 401-1777 3rd Ave, Prince George, BC V2L 3G7, Canada, in consideration of the extension of credit by **PNC BANK, NATIONAL ASSOCIATION** (the "**Bank**"), with an address at 1819 Fifth Avenue North, Suite 900, Birmingham, Alabama 35203, to **PEAK NA US PROPERTIES INC.**, a Delaware corporation, **BRIAN FEHR GROUP HOLDINGS LTD.**, a British Columbia corporation, **PEAK NORTH AMERICA HOLDINGS LTD.**, a British Columbia corporation, and **ENDURANCE EQUIPMENT L.L.C.**, an Alabama limited liability company (collectively, the "**Borrower**"), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged.

1. Guaranteed Obligations.

(a) The Guarantor hereby unconditionally guarantees, as a primary obligor, and becomes surety for (i) the prompt payment and performance of the Obligations and (ii) the prompt payment of all costs and expenses of the Bank (including reasonable attorneys' fees and expenses) incurred in the documentation, negotiation, modification, enforcement, collection and otherwise in connection with the Obligations (collectively, the "**Guaranteed Obligations**"). As used herein, "**Obligations**" means that certain mortgage loan as evidenced by that certain Term Note in the original principal amount of $4,109,000.00 given by Borrower to Bank dated as of the date hereof (including any interest accruing thereon after maturity, or after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding relating to the Borrower, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding), whether direct or indirect (including those acquired by assignment or participation), absolute or contingent, joint or several, due or to become due, now existing or hereafter arising, whether or not (i) for the payment of money, (ii) arising by reason of an extension of credit, opening of a letter of credit, loan, equipment lease or guarantee, (iii) under any interest rate, commodity or currency swap, future, option or other similar transaction or agreement, (iv) under or by reason of any foreign currency transaction, forward, option or other similar transaction providing for the purchase of one currency in exchange for the sale of another currency, or in any other manner, (v) arising out of overdrafts on deposit or other accounts or out of electronic funds transfers (whether by wire transfer or through automated clearing houses or otherwise) or out of the return unpaid of, or other failure of the Bank to receive final payment for, any check, item, instrument, payment order or other deposit or credit to a deposit or other account, or out of the Bank's non-receipt of or inability to collect funds or otherwise not being made whole in connection with depository or other similar arrangements, or (vi) arising from any amendments, extensions, renewals and increases of or to any of the foregoing.

(b) Notwithstanding anything to the contrary contained herein, the definition of "**Obligations**" shall specifically exclude any and all Excluded Swap Obligations. The foregoing limitation of the definition of Obligations shall only be deemed applicable to the obligations of the Guarantor (or solely any particular Guarantor(s) if there is more than one Guarantor) under the particular Swap (or Swaps), or, if arising under a master agreement governing more than one Swap, the portion thereof, that constitute Excluded Swap Obligations. As used herein, (i) "**Excluded Swap Obligations**" means, with respect to each Guarantor, any obligation to pay or perform under any agreement, contract or transaction that constitutes a Swap if, and to the extent that, all or any portion of this Guaranty that relates to the obligations under such Swap is or becomes illegal as to such Guarantor under the Commodity Exchange Act (7 U.S.C.§1 et seq.), as amended from time to time, and any successor statute (the "**CEA**"), or any rule, regulation, or order of the Commodity Futures Trading Commission (the "**CFTC**"), by virtue of such Guarantor's failure for any reason to qualify as an "eligible contract participant" (as defined in the CEA and regulations promulgated thereunder) on the Eligibility Date for such Swap; (ii) "**Eligibility Date**" means the date

on which this Guaranty becomes effective with respect to the particular Swap (for the avoidance of doubt, the Eligibility Date shall be the date of the execution of the particular Swap if this Guaranty is then in effect, and otherwise it shall be the date of execution and delivery of this Guaranty); and (iii) "**Swap**" means any "swap" as defined in Section 1a(47) of the CEA and regulations thereunder between the Borrower and the Bank, other than (A) a swap entered into on, or subject to the rules of, a board of trade designated as a contract market under Section 5 of the CEA, or (B) a commodity option entered into pursuant to CFTC Regulation 32.3(a).

(c) If the Borrower defaults under any Obligations, the Guarantor will pay the Guaranteed Obligations due to the Bank.

2. Nature of Guaranty; Waivers. This is a guaranty of payment and performance, and not merely of collection and the Bank shall not be required or obligated, as a condition of the Guarantor's liability, to make any demand upon or to pursue any of its rights against the Borrower, or to pursue any rights which may be available to it with respect to any other person who may be liable for the payment of the Obligations.

This is an absolute, unconditional, irrevocable and continuing guaranty and will remain in full force and effect until all of the Obligations have been indefeasibly paid in full, and the Bank has terminated this Guaranty. This Guaranty will remain in full force and effect even if there is no principal balance outstanding under the Obligations at a particular time or from time to time. This Guaranty will not be affected by any surrender, exchange, acceptance, compromise or release by the Bank of any other party, or any other guaranty or any security held by it for any of the Obligations, by any failure of the Bank to take any steps to perfect or maintain its lien or security interest in or to preserve its rights to any security or other Collateral for any of the Obligations or any guaranty, or by any irregularity, unenforceability or invalidity of any of the Obligations or any part thereof or any security or other guaranty thereof. The Guarantor's obligations hereunder shall not be affected, modified or impaired by any counterclaim, set-off, recoupment, deduction or defense based upon any claim the Guarantor may have (directly or indirectly) against the Borrower or the Bank, except payment or performance of the Obligations.

Notice of acceptance of this Guaranty, notice of extensions of credit to the Borrower from time to time, notice of default, diligence, presentment, notice of dishonor, protest, demand for payment, and any defense based upon the Bank's failure to comply with the notice requirements under Sections 9-611 and 9-612 of the Uniform Commercial Code as in effect from time to time are hereby waived. The Guarantor waives all defenses based on suretyship or impairment of collateral, and all defenses or benefits relating to or arising under any anti-deficiency laws.

The Bank at any time and from time to time, without notice to or the consent of the Guarantor, and without impairing or releasing, discharging or modifying the Guarantor's liabilities hereunder, may (a) change the manner, place, time or terms of payment or performance of or interest rates on, or other terms relating to, any of the Obligations; (b) renew, substitute, modify, amend or alter, or grant consents or waivers relating to any of the Obligations, any other guaranties, or any security for any Obligations or guaranties; (c) apply any and all payments by whomever paid or however realized including any proceeds of any Collateral, to any Obligations of the Borrower in such order, manner and amount as the Bank may determine in its sole discretion; (d) settle, compromise or deal with any other person, including the Borrower or the Guarantor, with respect to any Obligations in such manner as the Bank deems appropriate in its sole discretion; (e) substitute, exchange or release any security or guaranty; or (f) take such actions and exercise such remedies hereunder as provided herein.

3. Repayments or Recovery from the Bank. If any demand is made at any time upon the Bank for the repayment or recovery of any amount received by it in payment or on account of any of the Obligations and if the Bank repays all or any part of such amount by reason of any judgment, decree or order of any court or administrative body or by reason of any settlement or compromise of any such demand, the Guarantor will be and remain liable hereunder for the amount so repaid or recovered to the same extent as if such amount had never been received originally by the Bank. The provisions of this section will be and remain effective notwithstanding any contrary action which may have been taken by the Guarantor in reliance upon such payment, and any such contrary

action so taken will be without prejudice to the Bank's rights hereunder and will be deemed to have been conditioned upon such payment having become final and irrevocable.

4. Financial Statements. Unless compliance is waived in writing by the Bank or until all of the Obligations have been paid in full, the Guarantor will promptly submit to the Bank such information relating to the Guarantor's affairs (including but not limited to annual financial statements and tax returns for the Guarantor) or any security for the Guaranty as the Bank may reasonably request.

5. Enforceability of Obligations. To the extent permissible under applicable laws, no modification, limitation or discharge of the Obligations arising out of or by virtue of any bankruptcy, reorganization or similar proceeding for relief of debtors under federal or state law will affect, modify, limit or discharge the Guarantor's liability in any manner whatsoever and this Guaranty will remain and continue in full force and effect and will be enforceable against the Guarantor to the same extent and with the same force and effect as if any such proceeding had not been instituted. The Guarantor waives all rights and benefits which might accrue to it by reason of any such proceeding and will be liable to the full extent hereunder, irrespective of any modification, limitation or discharge of the liability of the Borrower that may result from any such proceeding.

The Guarantor expressly waives the effect of any statute of limitations or other limitations on any actions under this Guaranty.

6. Events of Default. The occurrence of any of the following shall be an "**Event of Default**": (i) any Event of Default (as defined in any of the Obligations); (ii) any default under any of the Obligations that does not have a defined set of "Events of Default" and the lapse of any notice or cure period provided in the Obligations with respect to such default; (iii) demand by the Bank under any of the Obligations that have a demand feature; (iv) the Guarantor's failure to perform any of its obligations hereunder; (v) the falsity, inaccuracy or material breach by the Guarantor of any written warranty, representation or statement made or furnished to the Bank by or on behalf of the Guarantor in any material respects; or (vi) the termination or attempted termination of this Guaranty. Upon the occurrence of any Event of Default, (a) the Guarantor shall pay to the Bank the amount of the Guaranteed Obligations; or (b) on demand of the Bank, the Guarantor shall immediately deposit with the Bank, in U.S. dollars, all amounts due or to become due under the Guaranteed Obligations, and the Bank may at any time use such funds to repay the Obligations; or (c) the Bank in its discretion may exercise with respect to any Collateral any one or more of the rights and remedies provided a secured party under the applicable version of the Uniform Commercial Code; or (d) the Bank in its discretion may exercise from time to time any other rights and remedies available to it at law, in equity or otherwise.

7. Right of Setoff. In addition to all liens upon and rights of setoff against the Guarantor's money, securities or other property given to the Bank by law, the Bank shall have, with respect to the Guarantor's obligations to the Bank under this Guaranty and to the extent permitted by law, a contractual possessory security interest in and a contractual right of setoff against, and the Guarantor hereby grants Bank a security interest in, and hereby assigns, conveys, delivers, pledges and transfers to the Bank all of the Guarantor's right, title and interest in and to, all of the Guarantor's deposits, moneys, securities and other property now or hereafter in the possession of or on deposit with, or in transit to, the Bank or any other direct or indirect subsidiary of The PNC Financial Services Group, Inc., whether held in a general or special account or deposit, whether held jointly with someone else, or whether held for safekeeping or otherwise, excluding, however, all IRA, Keogh, and trust accounts. Every such security interest and right of setoff may be exercised without demand upon or notice to the Guarantor. Every such right of setoff shall be deemed to have been exercised immediately upon the occurrence of an Event of Default hereunder without any action of the Bank, although the Bank may enter such setoff on its books and records at a later time.

8. Collateral. This Guaranty is secured by the property described in any collateral security documents which the Guarantor executes and delivers to the Bank and by such other Collateral as previously may have been or may in the future be granted to the Bank to secure any obligations of the Guarantor to the Bank.

9. Costs. To the extent that the Bank incurs any costs or expenses in protecting or enforcing its rights under the Obligations or this Guaranty, including reasonable attorneys' fees and the costs and expenses of litigation, such costs and expenses will be due on demand, will be included in the Guaranteed Obligations and will bear interest from the incurring or payment thereof at the Default Rate (as defined in any of the Obligations).

10. Postponement of Subrogation. Until the Obligations are indefeasibly paid in full, expire, are terminated and are not subject to any right of revocation or rescission, the Guarantor postpones and subordinates in favor of the Bank or its designee (and any assignee or potential assignee) any and all rights which the Guarantor may have to (a) assert any claim whatsoever against the Borrower based on subrogation, exoneration, reimbursement, or indemnity or any right of recourse to security for the Obligations with respect to payments made hereunder, and (b) any realization on any property of the Borrower, including participation in any marshalling of the Borrower's assets.

11. Notices. All notices, demands, requests, consents, approvals and other communications required or permitted hereunder ("**Notices**") must be in writing (except as otherwise provided in this Guaranty) and will be effective upon receipt. Notices may be given in any manner to which the Bank and the Guarantor may agree. Without limiting the foregoing, first-class mail, postage prepaid, electronic transmission and commercial courier service are hereby agreed to as acceptable methods for giving Notices. In addition, the Bank and the Guarantor agree that Notices may be sent electronically to any electronic address provided by either to the other from time to time. Notices may be sent to addresses for the Bank and the Guarantor as set forth above or to such other address as either may give to the other for such purpose in accordance with this section.

12. Preservation of Rights; Waivers of Marshalling, Setoff, and Certain Other Rights. No delay or omission on the Bank's part to exercise any right or power arising hereunder will impair any such right or power or be considered a waiver of any such right or power, nor will the Bank's action or inaction impair any such right or power. The Bank's rights and remedies hereunder are cumulative and not exclusive of any other rights or remedies which the Bank may have under other agreements, at law or in equity. The Bank may proceed in any order against the Borrower, the Guarantor or any other obligor of, or any Collateral securing, the Obligations. In addition to the other waivers hereunder, the Guarantor waives, to the extent permitted by applicable law, (i) any and all rights to require the Bank to marshal assets or collateral, to proceed first against, or realize on, any assets or collateral or other credit support before proceeding against or realizing on any other assets or collateral or other credit support, or to otherwise require the Bank to exercise rights or remedies in any particular sequence, in connection with any of the Guaranteed Obligations, and (ii) any and all rights to set off or reduce the amount of the Guaranteed Obligations or any related deficiency against any obligations of the Bank, or on account of the value of any collateral or other credit support, or otherwise, whether any such rights described in this sentence are based on or asserted under any statutory provision, common law, equity or otherwise.

13. Illegality. If any provision contained in this Guaranty should be invalid, illegal or unenforceable in any respect, it shall not affect or impair the validity, legality and enforceability of the remaining provisions of this Guaranty.

14. Changes in Writing. No modification, amendment or waiver of, or consent to any departure by the Guarantor from, any provision of this Guaranty will be effective unless made in a writing signed by the Bank, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Notwithstanding the foregoing, the Bank may modify this Guaranty for the purposes of completing missing content or correcting erroneous content, without the need for a written amendment, provided that the Bank shall send a copy of any such modification to the Guarantor (which notice may be given by electronic mail). No notice to or demand on the Guarantor will entitle the Guarantor to any other or further notice or demand in the same, similar or other circumstance.

15. Entire Agreement. This Guaranty (including the documents and instruments referred to herein) constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and

oral, between the Guarantor and the Bank with respect to the subject matter hereof; provided, however, that this Guaranty is in addition to, and not in substitution for, any other guarantees from the Guarantor to the Bank.

16. Successors and Assigns. This Guaranty will be binding upon and inure to the benefit of the Guarantor and the Bank and their respective heirs, executors, administrators, successors and assigns; provided, however, that the Guarantor may not assign this Guaranty in whole or in part without the Bank's prior written consent and the Bank at any time may assign this Guaranty in whole or in part.

17. Interpretation. In this Guaranty, unless the Bank and the Guarantor otherwise agree in writing, the singular includes the plural and the plural the singular; references to statutes are to be construed as including all statutory provisions consolidating, amending or replacing the statute referred to; the word "or" shall be deemed to include "and/or", the words "including", "includes" and "include" shall be deemed to be followed by the words "without limitation"; and references to sections or exhibits are to those of this Guaranty. Section headings in this Guaranty are included for convenience of reference only and shall not constitute a part of this Guaranty for any other purpose. If this Guaranty is executed by more than one party as Guarantor, the obligations of such persons or entities will be joint and several.

18. Anti-Corruption Laws and International Trade Laws; Anti-Money Laundering Laws; Certain Definitions.

18.1 Representations and Warranties. The Guarantor hereby makes the following representations and warranties, which shall be continuing in nature and remain in full force and effect until the Guaranteed Obligations are paid in full:

(i) The Guarantor, and its directors and officers, and each employee, agent or affiliate acting on behalf of the Guarantor: (a) is not a Sanctioned Person; (b) does not do any business in or with, or derive any of its operating income from direct or indirect investments in or transactions involving, any Sanctioned Jurisdiction or Sanctioned Person; and (c) is not in violation of, and has not, during the past five (5) years, directly or indirectly, taken any act that could cause the Guarantor to be in violation of, applicable International Trade Laws or Anti-Corruption Laws.

(ii) The Guarantor has not nor has any of its directors, officers, employees, or to the knowledge of the Guarantor, any agents or affiliates acting on behalf of the Guarantor, during the past five (5) years, received any notice or communication from any Person that alleges, or been involved in an internal investigation involving any allegations relating to, potential violation of any International Trade Laws or Anti-Corruption Laws, or received a request for information from any Official Body regarding International Trade Law matters or Anti-Corruption Law matters. There is no Blocked Property pledged by the Guarantor as Collateral.

18.2 Affirmative Covenants. The Guarantor agrees that until all Guaranteed Obligations have been paid in full and any commitments of the Bank to the Borrower have been terminated, the Guarantor shall (a) immediately notify the Bank in writing upon the occurrence of a Reportable Compliance Event; (b) immediately provide substitute Collateral to the Bank if, at any time, any Collateral pledged by the Guarantor becomes Blocked Property; and (c) conduct its business in compliance with applicable Anti-Corruption Laws, Anti-Money Laundering Laws and International Trade Laws and maintain in effect policies and procedures reasonably designed to ensure compliance with all applicable Anti-Corruption Laws, Anti-Money Laundering Laws and International Trade Laws by the Guarantor, and its directors and officers, and any employee, agent or affiliate acting on behalf of the Guarantor in connection with the Guaranteed Obligations.

18.3 Negative Covenants. The Guarantor covenants and agrees that until all Guaranteed Obligations have been paid in full and any commitments of the Bank to the Borrower have been terminated, the Guarantor will not, without the Bank's prior written consent, (I) do any of the following, nor permit any of its directors, officers, employees, agents or affiliates acting on behalf of the Guarantor in connection with the

Guaranteed Obligations, nor such Guarantor's subsidiaries to (a) become a Sanctioned Person; (b) directly or indirectly provide, use, or make available the proceeds of any loan or advance from the Bank (i) to fund any activities or business of, with, or for the benefit of any Person that, at the time of such funding or facilitation, is a Sanctioned Person, (ii) to fund or facilitate any activities or business of or in any Sanctioned Jurisdiction, (iii) in any manner that could result in a violation by any Person (including the Bank) of Anti-Corruption Laws, Anti-Money Laundering Laws or International Trade Laws or (iv) in violation of any applicable Law, including, without limitation, any applicable Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law; (c) pay any Guaranteed Obligations with Blocked Property or funds derived from any unlawful activity; or (d) permit any Collateral pledged by the Guarantor to become Blocked Property; nor (II) directly or indirectly provide, use, or make available the proceeds of any loan or advance from the Bank to any subsidiary of the Guarantor that is not party to the loan agreement governing such loan or advance.

18.4 Certain Definitions. As used herein:

"**Anti-Corruption Laws**" means (a) the U.S. Foreign Corrupt Practices Act of 1977, as amended, (b) the U.K. Bribery Act 2010, as amended, and (c) any other applicable Law relating to anti-bribery or anti-corruption in any jurisdiction in which any Loan Party is located or doing business.

"**Anti-Money Laundering Laws**" means (a) the Bank Secrecy Act and the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT) Act of 2001; (b) the U.K. Proceeds of Crime Act 2002, the Money Laundering Regulations 2017, as amended and the Terrorist Asset-Freezing etc. Act 2010; and (c) any other applicable Law relating to anti-money laundering and countering the financing of terrorism in any jurisdiction in which any Loan Party is located or doing business.

"**Blocked Property**" means any property (a) owned, directly or indirectly, by a Sanctioned Person; (b) due to or from a Sanctioned Person; (c) in which a Sanctioned Person otherwise holds any interest; (d) located in a Sanctioned Jurisdiction; or (e) that otherwise could cause any actual or possible violation by the Bank of any applicable International Trade Law if the Bank were to obtain an encumbrance on, lien on, pledge of, or security interest in such property, or provide services in consideration of such property.

"**Collateral**" means any collateral securing any debt, liabilities, or other obligations of any Loan Party to the Bank.

"**Compliance Authority**" means (a) the United States government or any agency or political subdivision thereof, including, without limitation, the U.S. Department of State, the U.S. Department of Commerce, the U.S. Department of the Treasury and its Office of Foreign Assets Control, and the U.S. Customs and Border Protection agency; (b) the government of Canada or any agency thereof; (c) the European Union or any agency thereof; (d) the government of the United Kingdom or any agency thereof; (e) the United Nations Security Council; and (f) any other Official Body with jurisdiction to administer Anti-Corruption Laws, Anti-Money Laundering Laws or International Trade Laws with respect to the conduct of a Covered Entity.

"**Covered Entity**" means (a) the Borrower and each of the Borrower's subsidiaries; (b) each Guarantor and any pledgor of Collateral; and (c) each Person that directly or indirectly controls a Person described in clause (a) or (b) above.

"**International Trade Laws**" means all Laws relating to economic and financial sanctions, trade embargoes, export controls, customs, and anti-boycott measures.

"**Law**" means any law(s) (including common law), constitution, statute, treaty, regulation, rule, ordinance, opinion, release, ruling, order, executive order, injunction, writ, decree, bond, judgment, authorization or

approval, lien or award, or any settlement arrangement, by agreement, consent or otherwise, of any Official Body, foreign or domestic.

"**Loan Parties**" means the Borrower and any Guarantors.

"**Official Body**" means the government of the United States of America or of any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank) and any group or body charged with setting financial accounting or regulatory capital rules or standards (including the Financial Accounting Standards Board, the Bank for International Settlements or the Basel Committee on Banking Supervision or any successor or similar authority to any of the foregoing).

"**Person**" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Official Body, or other entity.

"**Reportable Compliance Event**" as used herein means (1) any Covered Entity becomes a Sanctioned Person, or is charged by indictment, criminal complaint, or similar charging instrument, arraigned, custodially detained, penalized or the subject of an assessment for a penalty, by, or enters into a settlement with an Official Body in connection with any Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law, or any predicate crime to any Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law, or has knowledge of facts or circumstances to the effect that it is reasonably likely that any aspect of its operations represents a violation of any Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law; (2) any Covered Entity engages in a transaction that has caused or would cause the Bank to be in violation of any International Trade Law or Anti-Corruption Law, including a Covered Entity's use of any proceeds of the Obligations guaranteed hereunder to directly or indirectly fund any activities or business of, with or for the benefit of any Sanctioned Person, or to fund or facilitate any activities or business of or in any Sanctioned Jurisdiction; (3) any Collateral qualifies as Blocked Property, or (4) any Covered Entity otherwise violates, or reasonably believes it will violate, any of the International Trade Law- or Anti-Corruption Law-specific representations and covenants herein.

"**Sanctioned Jurisdiction**" means, at any time, a country, area, territory, or jurisdiction that is the subject or target of comprehensive U.S. sanctions.

"**Sanctioned Person**" means any Person (a) located in, organized under the laws of, or ordinarily resident in a Sanctioned Jurisdiction; (b) identified on any sanctions-related list maintained by any Compliance Authority; or (c) owned 50% or more, in the aggregate, directly or indirectly by, controlled by, or acting for, on behalf of, or at the direction of, one or more Persons described in clauses (a) or (b) above.

19. Indemnity. The Guarantor agrees to indemnify each of the Bank, each legal entity, if any, who controls, is controlled by or is under common control with the Bank, and each of their respective directors, officers and employees (the "**Indemnified Parties**"), and to defend and hold each Indemnified Party harmless from and against any and all claims, damages, losses, liabilities and expenses (including all fees and charges of internal or external counsel with whom any Indemnified Party may consult and all expenses of litigation and preparation therefor) (each, a "**Claim**") which any Indemnified Party may incur or which may be asserted against any Indemnified Party by any person, entity or governmental authority (including any person or entity claiming derivatively on behalf of the Guarantor), in connection with or arising out of or relating to the matters referred to in this Guaranty, whether (a) arising from or incurred in connection with any breach of a representation, warranty or covenant by the Guarantor, or (b) arising out of or resulting from any suit, action, claim, proceeding or governmental investigation, pending or threatened, whether based on statute, regulation or order, or tort, or contract or otherwise, before any court or governmental authority; provided, however, that the foregoing indemnity agreement shall not

apply to any Claim that is determined by a court of competent jurisdiction in a final, non-appealable judgment to have been solely attributable to an Indemnified Party's gross negligence or willful misconduct. The indemnity agreement contained in this Section shall survive the termination of this Guaranty. The Guarantor may participate at its expense in the defense of any such action or Claim.

20. Governing Law and Jurisdiction. This Guaranty has been delivered to and accepted by the Bank and will be deemed to be made in the State where the Bank's office indicated above is located (the "**State**"). **THIS GUARANTY WILL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE BANK AND THE GUARANTOR DETERMINED IN ACCORDANCE WITH THE LAWS OF THE STATE, EXCLUDING ITS CONFLICT OF LAWS RULES, INCLUDING WITHOUT LIMITATION THE ELECTRONIC TRANSACTIONS ACT (OR EQUIVALENT) IN SUCH STATE (OR, TO THE EXTENT CONTROLLING, THE LAWS OF THE UNITED STATES OF AMERICA, INCLUDING WITHOUT LIMITATION THE ELECTRONIC SIGNATURES IN GLOBAL AND NATIONAL COMMERCE ACT).** The Guarantor hereby irrevocably consents to the exclusive jurisdiction of any state or federal court in the county or judicial district where the Bank's office indicated above is located; provided that nothing contained in this Guaranty will prevent the Bank from bringing any action, enforcing any award or judgment or exercising any rights against the Guarantor individually, against any security or against any property of the Guarantor within any other county, state or other foreign or domestic jurisdiction. The Guarantor acknowledges and agrees that the venue provided above is the most convenient forum for both the Bank and the Guarantor. The Guarantor waives any objection to venue and any objection based on a more convenient forum in any action instituted under this Guaranty.

21. Counterparts; Electronic Signatures and Records. This Guaranty may be signed in any number of counterpart copies and by the parties hereto on separate counterparts, but all such copies shall constitute one and the same instrument. Notwithstanding any other provision herein, the Guarantor agrees that this Guaranty, any amendments thereto and any other information, notice, signature card, agreement or authorization related thereto (each, a "**Communication**") may, at the Bank's option, be in the form of an electronic record. Any Communication may, at the Bank's option, be signed or executed using electronic signatures. For the avoidance of doubt, the authorization under this section may include, without limitation, use or acceptance by the Bank of a manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format) for transmission, delivery and/or retention.

22. Limitation of Personal Liability. Notwithstanding anything contained herein to the contrary, it is agreed that, unless an exception to the requirements of Regulation B of the Board of Governors of the Federal Reserve System applies in connection with the extension of the Obligations and the execution of this Guaranty, the spouse who is deemed not to be the applicant for purposes of such regulation shall not be personally liable under this Guaranty, provided that this provision will not limit the Bank's right to obtain such judgment, order or other relief against such individual as may be necessary for the Bank to exercise all of its rights and remedies with respect to assets held jointly as of the date of the Guarantor's most recent financial statement delivered prior to the date hereof or thereafter acquired.

23. Equal Credit Opportunity Act. If the Guarantor is not an "applicant for credit" under Section 202.2 (e) of the Equal Credit Opportunity Act of 1974 ("ECOA"), the Guarantor acknowledges that (i) this Guaranty has been executed to provide credit support for the Obligations, and (ii) the Guarantor was not required to execute this Guaranty in violation of Section 202.7(d) of the ECOA.

24. Authorization to Obtain Credit Reports. By signing below, each person, who is signing in his or her individual capacity, requests and provides written authorization to the Bank or its designee (and any assignee or potential assignee hereof) to obtain such individual's personal credit profile from one or more national credit bureaus. This authorization extends to obtaining a credit profile in (i) considering an application for credit that is evidenced, guaranteed or secured by this document, (ii) assessing creditworthiness and (iii) considering extensions of credit, including on an ongoing basis, as necessary for the purposes of (a) update, renewal or extension of such credit or additional credit, (b) reviewing, administering or collecting the resulting account and (c) reporting on the repayment and satisfaction of such credit obligations. By signing below, such individual further ratifies and

confirms his or her prior requests and authorizations with respect to the matters set forth herein. For the avoidance of doubt, this provision does not apply to persons signing below in their capacities as officers or other authorized representatives of entities, organizations or governmental bodies.

25. **Representation by Counsel.** The Guarantor hereby represents that it has been represented by competent counsel of its choice, or has knowingly waived its right to use and retain counsel, in the negotiation and execution of this Guaranty; that it has read and fully understood the terms hereof; that the Guarantor and any retained counsel have been afforded an opportunity to review, negotiate and modify the terms of this Guaranty; and that it intends to be bound hereby. In accordance with the foregoing, the general rule of construction to the effect that any ambiguities in a contract are to be resolved against the party drafting the contract shall not be employed in the construction and interpretation of this Guaranty.

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26. WAIVER OF JURY TRIAL. THE GUARANTOR IRREVOCABLY WAIVES ANY AND ALL RIGHT THE GUARANTOR MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE RELATING TO THIS GUARANTY, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS GUARANTY OR ANY TRANSACTION CONTEMPLATED IN ANY OF SUCH DOCUMENTS. THE GUARANTOR ACKNOWLEDGES THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.

The Guarantor acknowledges that it has read and understands all the provisions of this Guaranty, including the waiver of jury trial, and has been advised by counsel as necessary or appropriate.

WITNESS the due execution hereof as a document under seal, as of the date first written above, with the intent to be legally bound hereby.

HEARTLAND STEEL STRUCTURES, LTD.

By:_____
(SEAL)

Print Name: Brian Jacob Fehr
Title: Director and Chair

Guaranty and Suretyship Agreement

THIS GUARANTY AND SURETYSHIP AGREEMENT (this "**Guaranty**") is made and entered into as of January 31, 2025, by **PEAK NA ENERGY LTD.**, a British Columbia corporation (the "**Guarantor**"), with an address at 401-1777 3rd Ave, Prince George, BC V2L 3G7, Canada, in consideration of the extension of credit by **PNC BANK, NATIONAL ASSOCIATION** (the "**Bank**"), with an address at 1819 Fifth Avenue North, Suite 900, Birmingham, Alabama 35203, to **PEAK NA US PROPERTIES INC.**, a Delaware corporation, **BRIAN FEHR GROUP HOLDINGS LTD.**, a British Columbia corporation, **PEAK NORTH AMERICA HOLDINGS LTD.**, a British Columbia corporation, and **ENDURANCE EQUIPMENT L.L.C.**, an Alabama limited liability company (collectively, the "**Borrower**"), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged.

1. Guaranteed Obligations.

(a) The Guarantor hereby unconditionally guarantees, as a primary obligor, and becomes surety for (i) the prompt payment and performance of the Obligations and (ii) the prompt payment of all costs and expenses of the Bank (including reasonable attorneys' fees and expenses) incurred in the documentation, negotiation, modification, enforcement, collection and otherwise in connection with the Obligations (collectively, the "**Guaranteed Obligations**"). As used herein, "**Obligations**" means that certain mortgage loan as evidenced by that certain Term Note in the original principal amount of $4,109,000.00 given by Borrower to Bank dated as of the date hereof (including any interest accruing thereon after maturity, or after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding relating to the Borrower, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding), whether direct or indirect (including those acquired by assignment or participation), absolute or contingent, joint or several, due or to become due, now existing or hereafter arising, whether or not (i) for the payment of money, (ii) arising by reason of an extension of credit, opening of a letter of credit, loan, equipment lease or guarantee, (iii) under any interest rate, commodity or currency swap, future, option or other similar transaction or agreement, (iv) under or by reason of any foreign currency transaction, forward, option or other similar transaction providing for the purchase of one currency in exchange for the sale of another currency, or in any other manner, (v) arising out of overdrafts on deposit or other accounts or out of electronic funds transfers (whether by wire transfer or through automated clearing houses or otherwise) or out of the return unpaid of, or other failure of the Bank to receive final payment for, any check, item, instrument, payment order or other deposit or credit to a deposit or other account, or out of the Bank's non-receipt of or inability to collect funds or otherwise not being made whole in connection with depository or other similar arrangements, or (vi) arising from any amendments, extensions, renewals and increases of or to any of the foregoing.

(b) Notwithstanding anything to the contrary contained herein, the definition of "**Obligations**" shall specifically exclude any and all Excluded Swap Obligations. The foregoing limitation of the definition of Obligations shall only be deemed applicable to the obligations of the Guarantor (or solely any particular Guarantor(s) if there is more than one Guarantor) under the particular Swap (or Swaps), or, if arising under a master agreement governing more than one Swap, the portion thereof, that constitute Excluded Swap Obligations. As used herein, (i) "**Excluded Swap Obligations**" means, with respect to each Guarantor, any obligation to pay or perform under any agreement, contract or transaction that constitutes a Swap if, and to the extent that, all or any portion of this Guaranty that relates to the obligations under such Swap is or becomes illegal as to such Guarantor under the Commodity Exchange Act (7 U.S.C.§1 et seq.), as amended from time to time, and any successor statute (the "**CEA**"), or any rule, regulation, or order of the Commodity Futures Trading Commission (the "**CFTC**"), by virtue of such Guarantor's failure for any reason to qualify as an "eligible contract participant" (as defined in the CEA and regulations promulgated thereunder) on the Eligibility Date for such Swap; (ii) "**Eligibility Date**" means the date

on which this Guaranty becomes effective with respect to the particular Swap (for the avoidance of doubt, the Eligibility Date shall be the date of the execution of the particular Swap if this Guaranty is then in effect, and otherwise it shall be the date of execution and delivery of this Guaranty); and (iii) "**Swap**" means any "swap" as defined in Section 1a(47) of the CEA and regulations thereunder between the Borrower and the Bank, other than (A) a swap entered into on, or subject to the rules of, a board of trade designated as a contract market under Section 5 of the CEA, or (B) a commodity option entered into pursuant to CFTC Regulation 32.3(a).

(c) If the Borrower defaults under any Obligations, the Guarantor will pay the Guaranteed Obligations due to the Bank.

2. Nature of Guaranty; Waivers. This is a guaranty of payment and performance, and not merely of collection and the Bank shall not be required or obligated, as a condition of the Guarantor's liability, to make any demand upon or to pursue any of its rights against the Borrower, or to pursue any rights which may be available to it with respect to any other person who may be liable for the payment of the Obligations.

This is an absolute, unconditional, irrevocable and continuing guaranty and will remain in full force and effect until all of the Obligations have been indefeasibly paid in full, and the Bank has terminated this Guaranty. This Guaranty will remain in full force and effect even if there is no principal balance outstanding under the Obligations at a particular time or from time to time. This Guaranty will not be affected by any surrender, exchange, acceptance, compromise or release by the Bank of any other party, or any other guaranty or any security held by it for any of the Obligations, by any failure of the Bank to take any steps to perfect or maintain its lien or security interest in or to preserve its rights to any security or other Collateral for any of the Obligations or any guaranty, or by any irregularity, unenforceability or invalidity of any of the Obligations or any part thereof or any security or other guaranty thereof. The Guarantor's obligations hereunder shall not be affected, modified or impaired by any counterclaim, set-off, recoupment, deduction or defense based upon any claim the Guarantor may have (directly or indirectly) against the Borrower or the Bank, except payment or performance of the Obligations.

Notice of acceptance of this Guaranty, notice of extensions of credit to the Borrower from time to time, notice of default, diligence, presentment, notice of dishonor, protest, demand for payment, and any defense based upon the Bank's failure to comply with the notice requirements under Sections 9-611 and 9-612 of the Uniform Commercial Code as in effect from time to time are hereby waived. The Guarantor waives all defenses based on suretyship or impairment of collateral, and all defenses or benefits relating to or arising under any anti-deficiency laws.

The Bank at any time and from time to time, without notice to or the consent of the Guarantor, and without impairing or releasing, discharging or modifying the Guarantor's liabilities hereunder, may (a) change the manner, place, time or terms of payment or performance of or interest rates on, or other terms relating to, any of the Obligations; (b) renew, substitute, modify, amend or alter, or grant consents or waivers relating to any of the Obligations, any other guaranties, or any security for any Obligations or guaranties; (c) apply any and all payments by whomever paid or however realized including any proceeds of any Collateral, to any Obligations of the Borrower in such order, manner and amount as the Bank may determine in its sole discretion; (d) settle, compromise or deal with any other person, including the Borrower or the Guarantor, with respect to any Obligations in such manner as the Bank deems appropriate in its sole discretion; (e) substitute, exchange or release any security or guaranty; or (f) take such actions and exercise such remedies hereunder as provided herein.

3. Repayments or Recovery from the Bank. If any demand is made at any time upon the Bank for the repayment or recovery of any amount received by it in payment or on account of any of the Obligations and if the Bank repays all or any part of such amount by reason of any judgment, decree or order of any court or administrative body or by reason of any settlement or compromise of any such demand, the Guarantor will be and remain liable hereunder for the amount so repaid or recovered to the same extent as if such amount had never been received originally by the Bank. The provisions of this section will be and remain effective notwithstanding any contrary action which may have been taken by the Guarantor in reliance upon such payment, and any such contrary

action so taken will be without prejudice to the Bank's rights hereunder and will be deemed to have been conditioned upon such payment having become final and irrevocable.

4. Financial Statements. Unless compliance is waived in writing by the Bank or until all of the Obligations have been paid in full, the Guarantor will promptly submit to the Bank such information relating to the Guarantor's affairs (including but not limited to annual financial statements and tax returns for the Guarantor) or any security for the Guaranty as the Bank may reasonably request.

5. Enforceability of Obligations. To the extent permissible under applicable laws, no modification, limitation or discharge of the Obligations arising out of or by virtue of any bankruptcy, reorganization or similar proceeding for relief of debtors under federal or state law will affect, modify, limit or discharge the Guarantor's liability in any manner whatsoever and this Guaranty will remain and continue in full force and effect and will be enforceable against the Guarantor to the same extent and with the same force and effect as if any such proceeding had not been instituted. The Guarantor waives all rights and benefits which might accrue to it by reason of any such proceeding and will be liable to the full extent hereunder, irrespective of any modification, limitation or discharge of the liability of the Borrower that may result from any such proceeding.

The Guarantor expressly waives the effect of any statute of limitations or other limitations on any actions under this Guaranty.

6. Events of Default. The occurrence of any of the following shall be an "**Event of Default**": (i) any Event of Default (as defined in any of the Obligations); (ii) any default under any of the Obligations that does not have a defined set of "Events of Default" and the lapse of any notice or cure period provided in the Obligations with respect to such default; (iii) demand by the Bank under any of the Obligations that have a demand feature; (iv) the Guarantor's failure to perform any of its obligations hereunder; (v) the falsity, inaccuracy or material breach by the Guarantor of any written warranty, representation or statement made or furnished to the Bank by or on behalf of the Guarantor in any material respects; or (vi) the termination or attempted termination of this Guaranty. Upon the occurrence of any Event of Default, (a) the Guarantor shall pay to the Bank the amount of the Guaranteed Obligations; or (b) on demand of the Bank, the Guarantor shall immediately deposit with the Bank, in U.S. dollars, all amounts due or to become due under the Guaranteed Obligations, and the Bank may at any time use such funds to repay the Obligations; or (c) the Bank in its discretion may exercise with respect to any Collateral any one or more of the rights and remedies provided a secured party under the applicable version of the Uniform Commercial Code; or (d) the Bank in its discretion may exercise from time to time any other rights and remedies available to it at law, in equity or otherwise.

7. Right of Setoff. In addition to all liens upon and rights of setoff against the Guarantor's money, securities or other property given to the Bank by law, the Bank shall have, with respect to the Guarantor's obligations to the Bank under this Guaranty and to the extent permitted by law, a contractual possessory security interest in and a contractual right of setoff against, and the Guarantor hereby grants Bank a security interest in, and hereby assigns, conveys, delivers, pledges and transfers to the Bank all of the Guarantor's right, title and interest in and to, all of the Guarantor's deposits, moneys, securities and other property now or hereafter in the possession of or on deposit with, or in transit to, the Bank or any other direct or indirect subsidiary of The PNC Financial Services Group, Inc., whether held in a general or special account or deposit, whether held jointly with someone else, or whether held for safekeeping or otherwise, excluding, however, all IRA, Keogh, and trust accounts. Every such security interest and right of setoff may be exercised without demand upon or notice to the Guarantor. Every such right of setoff shall be deemed to have been exercised immediately upon the occurrence of an Event of Default hereunder without any action of the Bank, although the Bank may enter such setoff on its books and records at a later time.

8. Collateral. This Guaranty is secured by the property described in any collateral security documents which the Guarantor executes and delivers to the Bank and by such other Collateral as previously may have been or may in the future be granted to the Bank to secure any obligations of the Guarantor to the Bank.

9. Costs. To the extent that the Bank incurs any costs or expenses in protecting or enforcing its rights under the Obligations or this Guaranty, including reasonable attorneys' fees and the costs and expenses of litigation, such costs and expenses will be due on demand, will be included in the Guaranteed Obligations and will bear interest from the incurring or payment thereof at the Default Rate (as defined in any of the Obligations).

10. Postponement of Subrogation. Until the Obligations are indefeasibly paid in full, expire, are terminated and are not subject to any right of revocation or rescission, the Guarantor postpones and subordinates in favor of the Bank or its designee (and any assignee or potential assignee) any and all rights which the Guarantor may have to (a) assert any claim whatsoever against the Borrower based on subrogation, exoneration, reimbursement, or indemnity or any right of recourse to security for the Obligations with respect to payments made hereunder, and (b) any realization on any property of the Borrower, including participation in any marshalling of the Borrower's assets.

11. Notices. All notices, demands, requests, consents, approvals and other communications required or permitted hereunder ("**Notices**") must be in writing (except as otherwise provided in this Guaranty) and will be effective upon receipt. Notices may be given in any manner to which the Bank and the Guarantor may agree. Without limiting the foregoing, first-class mail, postage prepaid, electronic transmission and commercial courier service are hereby agreed to as acceptable methods for giving Notices. In addition, the Bank and the Guarantor agree that Notices may be sent electronically to any electronic address provided by either to the other from time to time. Notices may be sent to addresses for the Bank and the Guarantor as set forth above or to such other address as either may give to the other for such purpose in accordance with this section.

12. Preservation of Rights; Waivers of Marshalling, Setoff, and Certain Other Rights. No delay or omission on the Bank's part to exercise any right or power arising hereunder will impair any such right or power or be considered a waiver of any such right or power, nor will the Bank's action or inaction impair any such right or power. The Bank's rights and remedies hereunder are cumulative and not exclusive of any other rights or remedies which the Bank may have under other agreements, at law or in equity. The Bank may proceed in any order against the Borrower, the Guarantor or any other obligor of, or any Collateral securing, the Obligations. In addition to the other waivers hereunder, the Guarantor waives, to the extent permitted by applicable law, (i) any and all rights to require the Bank to marshal assets or collateral, to proceed first against, or realize on, any assets or collateral or other credit support before proceeding against or realizing on any other assets or collateral or other credit support, or to otherwise require the Bank to exercise rights or remedies in any particular sequence, in connection with any of the Guaranteed Obligations, and (ii) any and all rights to set off or reduce the amount of the Guaranteed Obligations or any related deficiency against any obligations of the Bank, or on account of the value of any collateral or other credit support, or otherwise, whether any such rights described in this sentence are based on or asserted under any statutory provision, common law, equity or otherwise.

13. Illegality. If any provision contained in this Guaranty should be invalid, illegal or unenforceable in any respect, it shall not affect or impair the validity, legality and enforceability of the remaining provisions of this Guaranty.

14. Changes in Writing. No modification, amendment or waiver of, or consent to any departure by the Guarantor from, any provision of this Guaranty will be effective unless made in a writing signed by the Bank, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Notwithstanding the foregoing, the Bank may modify this Guaranty for the purposes of completing missing content or correcting erroneous content, without the need for a written amendment, provided that the Bank shall send a copy of any such modification to the Guarantor (which notice may be given by electronic mail). No notice to or demand on the Guarantor will entitle the Guarantor to any other or further notice or demand in the same, similar or other circumstance.

15. Entire Agreement. This Guaranty (including the documents and instruments referred to herein) constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and

oral, between the Guarantor and the Bank with respect to the subject matter hereof; provided, however, that this Guaranty is in addition to, and not in substitution for, any other guarantees from the Guarantor to the Bank.

16. Successors and Assigns. This Guaranty will be binding upon and inure to the benefit of the Guarantor and the Bank and their respective heirs, executors, administrators, successors and assigns; provided, however, that the Guarantor may not assign this Guaranty in whole or in part without the Bank's prior written consent and the Bank at any time may assign this Guaranty in whole or in part.

17. Interpretation. In this Guaranty, unless the Bank and the Guarantor otherwise agree in writing, the singular includes the plural and the plural the singular; references to statutes are to be construed as including all statutory provisions consolidating, amending or replacing the statute referred to; the word "or" shall be deemed to include "and/or", the words "including", "includes" and "include" shall be deemed to be followed by the words "without limitation"; and references to sections or exhibits are to those of this Guaranty. Section headings in this Guaranty are included for convenience of reference only and shall not constitute a part of this Guaranty for any other purpose. If this Guaranty is executed by more than one party as Guarantor, the obligations of such persons or entities will be joint and several.

18. Anti-Corruption Laws and International Trade Laws; Anti-Money Laundering Laws; Certain Definitions.

18.1 Representations and Warranties. The Guarantor hereby makes the following representations and warranties, which shall be continuing in nature and remain in full force and effect until the Guaranteed Obligations are paid in full:

(i) The Guarantor, and its directors and officers, and each employee, agent or affiliate acting on behalf of the Guarantor: (a) is not a Sanctioned Person; (b) does not do any business in or with, or derive any of its operating income from direct or indirect investments in or transactions involving, any Sanctioned Jurisdiction or Sanctioned Person; and (c) is not in violation of, and has not, during the past five (5) years, directly or indirectly, taken any act that could cause the Guarantor to be in violation of, applicable International Trade Laws or Anti-Corruption Laws.

(ii) The Guarantor has not nor has any of its directors, officers, employees, or to the knowledge of the Guarantor, any agents or affiliates acting on behalf of the Guarantor, during the past five (5) years, received any notice or communication from any Person that alleges, or been involved in an internal investigation involving any allegations relating to, potential violation of any International Trade Laws or Anti-Corruption Laws, or received a request for information from any Official Body regarding International Trade Law matters or Anti-Corruption Law matters. There is no Blocked Property pledged by the Guarantor as Collateral.

18.2 Affirmative Covenants. The Guarantor agrees that until all Guaranteed Obligations have been paid in full and any commitments of the Bank to the Borrower have been terminated, the Guarantor shall (a) immediately notify the Bank in writing upon the occurrence of a Reportable Compliance Event; (b) immediately provide substitute Collateral to the Bank if, at any time, any Collateral pledged by the Guarantor becomes Blocked Property; and (c) conduct its business in compliance with applicable Anti-Corruption Laws, Anti-Money Laundering Laws and International Trade Laws and maintain in effect policies and procedures reasonably designed to ensure compliance with all applicable Anti-Corruption Laws, Anti-Money Laundering Laws and International Trade Laws by the Guarantor, and its directors and officers, and any employee, agent or affiliate acting on behalf of the Guarantor in connection with the Guaranteed Obligations.

18.3 Negative Covenants. The Guarantor covenants and agrees that until all Guaranteed Obligations have been paid in full and any commitments of the Bank to the Borrower have been terminated, the Guarantor will not, without the Bank's prior written consent, (I) do any of the following, nor permit any of its directors, officers, employees, agents or affiliates acting on behalf of the Guarantor in connection with the

Guaranteed Obligations, nor such Guarantor's subsidiaries to (a) become a Sanctioned Person; (b) directly or indirectly provide, use, or make available the proceeds of any loan or advance from the Bank (i) to fund any activities or business of, with, or for the benefit of any Person that, at the time of such funding or facilitation, is a Sanctioned Person, (ii) to fund or facilitate any activities or business of or in any Sanctioned Jurisdiction, (iii) in any manner that could result in a violation by any Person (including the Bank) of Anti-Corruption Laws, Anti-Money Laundering Laws or International Trade Laws or (iv) in violation of any applicable Law, including, without limitation, any applicable Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law; (c) pay any Guaranteed Obligations with Blocked Property or funds derived from any unlawful activity; or (d) permit any Collateral pledged by the Guarantor to become Blocked Property; nor (II) directly or indirectly provide, use, or make available the proceeds of any loan or advance from the Bank to any subsidiary of the Guarantor that is not party to the loan agreement governing such loan or advance.

18.4 Certain Definitions. As used herein:

"**Anti-Corruption Laws**" means (a) the U.S. Foreign Corrupt Practices Act of 1977, as amended, (b) the U.K. Bribery Act 2010, as amended, and (c) any other applicable Law relating to anti-bribery or anti-corruption in any jurisdiction in which any Loan Party is located or doing business.

"**Anti-Money Laundering Laws**" means (a) the Bank Secrecy Act and the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT) Act of 2001; (b) the U.K. Proceeds of Crime Act 2002, the Money Laundering Regulations 2017, as amended and the Terrorist Asset-Freezing etc. Act 2010; and (c) any other applicable Law relating to anti-money laundering and countering the financing of terrorism in any jurisdiction in which any Loan Party is located or doing business.

"**Blocked Property**" means any property (a) owned, directly or indirectly, by a Sanctioned Person; (b) due to or from a Sanctioned Person; (c) in which a Sanctioned Person otherwise holds any interest; (d) located in a Sanctioned Jurisdiction; or (e) that otherwise could cause any actual or possible violation by the Bank of any applicable International Trade Law if the Bank were to obtain an encumbrance on, lien on, pledge of, or security interest in such property, or provide services in consideration of such property.

"**Collateral**" means any collateral securing any debt, liabilities, or other obligations of any Loan Party to the Bank.

"**Compliance Authority**" means (a) the United States government or any agency or political subdivision thereof, including, without limitation, the U.S. Department of State, the U.S. Department of Commerce, the U.S. Department of the Treasury and its Office of Foreign Assets Control, and the U.S. Customs and Border Protection agency; (b) the government of Canada or any agency thereof; (c) the European Union or any agency thereof; (d) the government of the United Kingdom or any agency thereof; (e) the United Nations Security Council; and (f) any other Official Body with jurisdiction to administer Anti-Corruption Laws, Anti-Money Laundering Laws or International Trade Laws with respect to the conduct of a Covered Entity.

"**Covered Entity**" means (a) the Borrower and each of the Borrower's subsidiaries; (b) each Guarantor and any pledgor of Collateral; and (c) each Person that directly or indirectly controls a Person described in clause (a) or (b) above.

"**International Trade Laws**" means all Laws relating to economic and financial sanctions, trade embargoes, export controls, customs, and anti-boycott measures.

"**Law**" means any law(s) (including common law), constitution, statute, treaty, regulation, rule, ordinance, opinion, release, ruling, order, executive order, injunction, writ, decree, bond, judgment, authorization or

approval, lien or award, or any settlement arrangement, by agreement, consent or otherwise, of any Official Body, foreign or domestic.

"**Loan Parties**" means the Borrower and any Guarantors.

"**Official Body**" means the government of the United States of America or of any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank) and any group or body charged with setting financial accounting or regulatory capital rules or standards (including the Financial Accounting Standards Board, the Bank for International Settlements or the Basel Committee on Banking Supervision or any successor or similar authority to any of the foregoing).

"**Person**" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Official Body, or other entity.

"**Reportable Compliance Event**" as used herein means (1) any Covered Entity becomes a Sanctioned Person, or is charged by indictment, criminal complaint, or similar charging instrument, arraigned, custodially detained, penalized or the subject of an assessment for a penalty, by, or enters into a settlement with an Official Body in connection with any Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law, or any predicate crime to any Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law, or has knowledge of facts or circumstances to the effect that it is reasonably likely that any aspect of its operations represents a violation of any Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law; (2) any Covered Entity engages in a transaction that has caused or would cause the Bank to be in violation of any International Trade Law or Anti-Corruption Law, including a Covered Entity's use of any proceeds of the Obligations guaranteed hereunder to directly or indirectly fund any activities or business of, with or for the benefit of any Sanctioned Person, or to fund or facilitate any activities or business of or in any Sanctioned Jurisdiction; (3) any Collateral qualifies as Blocked Property, or (4) any Covered Entity otherwise violates, or reasonably believes it will violate, any of the International Trade Law- or Anti-Corruption Law-specific representations and covenants herein.

"**Sanctioned Jurisdiction**" means, at any time, a country, area, territory, or jurisdiction that is the subject or target of comprehensive U.S. sanctions.

"**Sanctioned Person**" means any Person (a) located in, organized under the laws of, or ordinarily resident in a Sanctioned Jurisdiction; (b) identified on any sanctions-related list maintained by any Compliance Authority; or (c) owned 50% or more, in the aggregate, directly or indirectly by, controlled by, or acting for, on behalf of, or at the direction of, one or more Persons described in clauses (a) or (b) above.

19. Indemnity. The Guarantor agrees to indemnify each of the Bank, each legal entity, if any, who controls, is controlled by or is under common control with the Bank, and each of their respective directors, officers and employees (the "**Indemnified Parties**"), and to defend and hold each Indemnified Party harmless from and against any and all claims, damages, losses, liabilities and expenses (including all fees and charges of internal or external counsel with whom any Indemnified Party may consult and all expenses of litigation and preparation therefor) (each, a "**Claim**") which any Indemnified Party may incur or which may be asserted against any Indemnified Party by any person, entity or governmental authority (including any person or entity claiming derivatively on behalf of the Guarantor), in connection with or arising out of or relating to the matters referred to in this Guaranty, whether (a) arising from or incurred in connection with any breach of a representation, warranty or covenant by the Guarantor, or (b) arising out of or resulting from any suit, action, claim, proceeding or governmental investigation, pending or threatened, whether based on statute, regulation or order, or tort, or contract or otherwise, before any court or governmental authority; provided, however, that the foregoing indemnity agreement shall not

apply to any Claim that is determined by a court of competent jurisdiction in a final, non-appealable judgment to have been solely attributable to an Indemnified Party's gross negligence or willful misconduct. The indemnity agreement contained in this Section shall survive the termination of this Guaranty. The Guarantor may participate at its expense in the defense of any such action or Claim.

20. Governing Law and Jurisdiction. This Guaranty has been delivered to and accepted by the Bank and will be deemed to be made in the State where the Bank's office indicated above is located (the "**State**"). **THIS GUARANTY WILL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE BANK AND THE GUARANTOR DETERMINED IN ACCORDANCE WITH THE LAWS OF THE STATE, EXCLUDING ITS CONFLICT OF LAWS RULES, INCLUDING WITHOUT LIMITATION THE ELECTRONIC TRANSACTIONS ACT (OR EQUIVALENT) IN SUCH STATE (OR, TO THE EXTENT CONTROLLING, THE LAWS OF THE UNITED STATES OF AMERICA, INCLUDING WITHOUT LIMITATION THE ELECTRONIC SIGNATURES IN GLOBAL AND NATIONAL COMMERCE ACT).** The Guarantor hereby irrevocably consents to the exclusive jurisdiction of any state or federal court in the county or judicial district where the Bank's office indicated above is located; provided that nothing contained in this Guaranty will prevent the Bank from bringing any action, enforcing any award or judgment or exercising any rights against the Guarantor individually, against any security or against any property of the Guarantor within any other county, state or other foreign or domestic jurisdiction. The Guarantor acknowledges and agrees that the venue provided above is the most convenient forum for both the Bank and the Guarantor. The Guarantor waives any objection to venue and any objection based on a more convenient forum in any action instituted under this Guaranty.

21. Counterparts; Electronic Signatures and Records. This Guaranty may be signed in any number of counterpart copies and by the parties hereto on separate counterparts, but all such copies shall constitute one and the same instrument. Notwithstanding any other provision herein, the Guarantor agrees that this Guaranty, any amendments thereto and any other information, notice, signature card, agreement or authorization related thereto (each, a "**Communication**") may, at the Bank's option, be in the form of an electronic record. Any Communication may, at the Bank's option, be signed or executed using electronic signatures. For the avoidance of doubt, the authorization under this section may include, without limitation, use or acceptance by the Bank of a manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format) for transmission, delivery and/or retention.

22. Limitation of Personal Liability. Notwithstanding anything contained herein to the contrary, it is agreed that, unless an exception to the requirements of Regulation B of the Board of Governors of the Federal Reserve System applies in connection with the extension of the Obligations and the execution of this Guaranty, the spouse who is deemed not to be the applicant for purposes of such regulation shall not be personally liable under this Guaranty, provided that this provision will not limit the Bank's right to obtain such judgment, order or other relief against such individual as may be necessary for the Bank to exercise all of its rights and remedies with respect to assets held jointly as of the date of the Guarantor's most recent financial statement delivered prior to the date hereof or thereafter acquired.

23. Equal Credit Opportunity Act. If the Guarantor is not an "applicant for credit" under Section 202.2 (e) of the Equal Credit Opportunity Act of 1974 ("ECOA"), the Guarantor acknowledges that (i) this Guaranty has been executed to provide credit support for the Obligations, and (ii) the Guarantor was not required to execute this Guaranty in violation of Section 202.7(d) of the ECOA.

24. Authorization to Obtain Credit Reports. By signing below, each person, who is signing in his or her individual capacity, requests and provides written authorization to the Bank or its designee (and any assignee or potential assignee hereof) to obtain such individual's personal credit profile from one or more national credit bureaus. This authorization extends to obtaining a credit profile in (i) considering an application for credit that is evidenced, guaranteed or secured by this document, (ii) assessing creditworthiness and (iii) considering extensions of credit, including on an ongoing basis, as necessary for the purposes of (a) update, renewal or extension of such credit or additional credit, (b) reviewing, administering or collecting the resulting account and (c) reporting on the repayment and satisfaction of such credit obligations. By signing below, such individual further ratifies and

confirms his or her prior requests and authorizations with respect to the matters set forth herein. For the avoidance of doubt, this provision does not apply to persons signing below in their capacities as officers or other authorized representatives of entities, organizations or governmental bodies.

25. Representation by Counsel. The Guarantor hereby represents that it has been represented by competent counsel of its choice, or has knowingly waived its right to use and retain counsel, in the negotiation and execution of this Guaranty; that it has read and fully understood the terms hereof; that the Guarantor and any retained counsel have been afforded an opportunity to review, negotiate and modify the terms of this Guaranty; and that it intends to be bound hereby. In accordance with the foregoing, the general rule of construction to the effect that any ambiguities in a contract are to be resolved against the party drafting the contract shall not be employed in the construction and interpretation of this Guaranty.

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26. WAIVER OF JURY TRIAL. THE GUARANTOR IRREVOCABLY WAIVES ANY AND ALL RIGHT THE GUARANTOR MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE RELATING TO THIS GUARANTY, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS GUARANTY OR ANY TRANSACTION CONTEMPLATED IN ANY OF SUCH DOCUMENTS. THE GUARANTOR ACKNOWLEDGES THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.

The Guarantor acknowledges that it has read and understands all the provisions of this Guaranty, including the waiver of jury trial, and has been advised by counsel as necessary or appropriate.

WITNESS the due execution hereof as a document under seal, as of the date first written above, with the intent to be legally bound hereby.

PEAK NA ENERGY LTD.

By:_____
(SEAL)

Print Name: Brian Jacob Fehr
Title: Director and Chair

Guaranty and Suretyship Agreement

THIS GUARANTY AND SURETYSHIP AGREEMENT (this "**Guaranty**") is made and entered into as of January 31, 2025, by **PEAK NORTH AMERICA MANUFACTURING LTD.**, a British Columbia corporation (the "**Guarantor**"), with an address at 401-1777 3rd Ave, Prince George, BC V2L 3G7, Canada, in consideration of the extension of credit by **PNC BANK, NATIONAL ASSOCIATION** (the "**Bank**"), with an address at 1819 Fifth Avenue North, Suite 900, Birmingham, Alabama 35203, to **PEAK NA US PROPERTIES INC.**, a Delaware corporation, **BRIAN FEHR GROUP HOLDINGS LTD.**, a British Columbia corporation, **PEAK NORTH AMERICA HOLDINGS LTD.**, a British Columbia corporation, and **ENDURANCE EQUIPMENT L.L.C.**, an Alabama limited liability company (collectively, the "**Borrower**"), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged.

1. Guaranteed Obligations.

(a) The Guarantor hereby unconditionally guarantees, as a primary obligor, and becomes surety for (i) the prompt payment and performance of the Obligations and (ii) the prompt payment of all costs and expenses of the Bank (including reasonable attorneys' fees and expenses) incurred in the documentation, negotiation, modification, enforcement, collection and otherwise in connection with the Obligations (collectively, the "**Guaranteed Obligations**"). As used herein, "**Obligations**" means that certain mortgage loan as evidenced by that certain Term Note in the original principal amount of $4,109,000.00 given by Borrower to Bank dated as of the date hereof (including any interest accruing thereon after maturity, or after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding relating to the Borrower, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding), whether direct or indirect (including those acquired by assignment or participation), absolute or contingent, joint or several, due or to become due, now existing or hereafter arising, whether or not (i) for the payment of money, (ii) arising by reason of an extension of credit, opening of a letter of credit, loan, equipment lease or guarantee, (iii) under any interest rate, commodity or currency swap, future, option or other similar transaction or agreement, (iv) under or by reason of any foreign currency transaction, forward, option or other similar transaction providing for the purchase of one currency in exchange for the sale of another currency, or in any other manner, (v) arising out of overdrafts on deposit or other accounts or out of electronic funds transfers (whether by wire transfer or through automated clearing houses or otherwise) or out of the return unpaid of, or other failure of the Bank to receive final payment for, any check, item, instrument, payment order or other deposit or credit to a deposit or other account, or out of the Bank's non-receipt of or inability to collect funds or otherwise not being made whole in connection with depository or other similar arrangements, or (vi) arising from any amendments, extensions, renewals and increases of or to any of the foregoing.

(b) Notwithstanding anything to the contrary contained herein, the definition of "**Obligations**" shall specifically exclude any and all Excluded Swap Obligations. The foregoing limitation of the definition of Obligations shall only be deemed applicable to the obligations of the Guarantor (or solely any particular Guarantor(s) if there is more than one Guarantor) under the particular Swap (or Swaps), or, if arising under a master agreement governing more than one Swap, the portion thereof, that constitute Excluded Swap Obligations. As used herein, (i) "**Excluded Swap Obligations**" means, with respect to each Guarantor, any obligation to pay or perform under any agreement, contract or transaction that constitutes a Swap if, and to the extent that, all or any portion of this Guaranty that relates to the obligations under such Swap is or becomes illegal as to such Guarantor under the Commodity Exchange Act (7 U.S.C.§1 et seq.), as amended from time to time, and any successor statute (the "**CEA**"), or any rule, regulation, or order of the Commodity Futures Trading Commission (the "**CFTC**"), by virtue of such Guarantor's failure for any reason to qualify as an "eligible contract participant" (as defined in the CEA and regulations promulgated thereunder) on the Eligibility Date for such Swap; (ii) "**Eligibility Date**" means the date

on which this Guaranty becomes effective with respect to the particular Swap (for the avoidance of doubt, the Eligibility Date shall be the date of the execution of the particular Swap if this Guaranty is then in effect, and otherwise it shall be the date of execution and delivery of this Guaranty); and (iii) "**Swap**" means any "swap" as defined in Section 1a(47) of the CEA and regulations thereunder between the Borrower and the Bank, other than (A) a swap entered into on, or subject to the rules of, a board of trade designated as a contract market under Section 5 of the CEA, or (B) a commodity option entered into pursuant to CFTC Regulation 32.3(a).

(c) If the Borrower defaults under any Obligations, the Guarantor will pay the Guaranteed Obligations due to the Bank.

2. Nature of Guaranty; Waivers. This is a guaranty of payment and performance, and not merely of collection and the Bank shall not be required or obligated, as a condition of the Guarantor's liability, to make any demand upon or to pursue any of its rights against the Borrower, or to pursue any rights which may be available to it with respect to any other person who may be liable for the payment of the Obligations.

This is an absolute, unconditional, irrevocable and continuing guaranty and will remain in full force and effect until all of the Obligations have been indefeasibly paid in full, and the Bank has terminated this Guaranty. This Guaranty will remain in full force and effect even if there is no principal balance outstanding under the Obligations at a particular time or from time to time. This Guaranty will not be affected by any surrender, exchange, acceptance, compromise or release by the Bank of any other party, or any other guaranty or any security held by it for any of the Obligations, by any failure of the Bank to take any steps to perfect or maintain its lien or security interest in or to preserve its rights to any security or other Collateral for any of the Obligations or any guaranty, or by any irregularity, unenforceability or invalidity of any of the Obligations or any part thereof or any security or other guaranty thereof. The Guarantor's obligations hereunder shall not be affected, modified or impaired by any counterclaim, set-off, recoupment, deduction or defense based upon any claim the Guarantor may have (directly or indirectly) against the Borrower or the Bank, except payment or performance of the Obligations.

Notice of acceptance of this Guaranty, notice of extensions of credit to the Borrower from time to time, notice of default, diligence, presentment, notice of dishonor, protest, demand for payment, and any defense based upon the Bank's failure to comply with the notice requirements under Sections 9-611 and 9-612 of the Uniform Commercial Code as in effect from time to time are hereby waived. The Guarantor waives all defenses based on suretyship or impairment of collateral, and all defenses or benefits relating to or arising under any anti-deficiency laws.

The Bank at any time and from time to time, without notice to or the consent of the Guarantor, and without impairing or releasing, discharging or modifying the Guarantor's liabilities hereunder, may (a) change the manner, place, time or terms of payment or performance of or interest rates on, or other terms relating to, any of the Obligations; (b) renew, substitute, modify, amend or alter, or grant consents or waivers relating to any of the Obligations, any other guaranties, or any security for any Obligations or guaranties; (c) apply any and all payments by whomever paid or however realized including any proceeds of any Collateral, to any Obligations of the Borrower in such order, manner and amount as the Bank may determine in its sole discretion; (d) settle, compromise or deal with any other person, including the Borrower or the Guarantor, with respect to any Obligations in such manner as the Bank deems appropriate in its sole discretion; (e) substitute, exchange or release any security or guaranty; or (f) take such actions and exercise such remedies hereunder as provided herein.

3. Repayments or Recovery from the Bank. If any demand is made at any time upon the Bank for the repayment or recovery of any amount received by it in payment or on account of any of the Obligations and if the Bank repays all or any part of such amount by reason of any judgment, decree or order of any court or administrative body or by reason of any settlement or compromise of any such demand, the Guarantor will be and remain liable hereunder for the amount so repaid or recovered to the same extent as if such amount had never been received originally by the Bank. The provisions of this section will be and remain effective notwithstanding any contrary action which may have been taken by the Guarantor in reliance upon such payment, and any such contrary

action so taken will be without prejudice to the Bank's rights hereunder and will be deemed to have been conditioned upon such payment having become final and irrevocable.

4. Financial Statements. Unless compliance is waived in writing by the Bank or until all of the Obligations have been paid in full, the Guarantor will promptly submit to the Bank such information relating to the Guarantor's affairs (including but not limited to annual financial statements and tax returns for the Guarantor) or any security for the Guaranty as the Bank may reasonably request.

5. Enforceability of Obligations. To the extent permissible under applicable laws, no modification, limitation or discharge of the Obligations arising out of or by virtue of any bankruptcy, reorganization or similar proceeding for relief of debtors under federal or state law will affect, modify, limit or discharge the Guarantor's liability in any manner whatsoever and this Guaranty will remain and continue in full force and effect and will be enforceable against the Guarantor to the same extent and with the same force and effect as if any such proceeding had not been instituted. The Guarantor waives all rights and benefits which might accrue to it by reason of any such proceeding and will be liable to the full extent hereunder, irrespective of any modification, limitation or discharge of the liability of the Borrower that may result from any such proceeding.

The Guarantor expressly waives the effect of any statute of limitations or other limitations on any actions under this Guaranty.

6. Events of Default. The occurrence of any of the following shall be an "**Event of Default**": (i) any Event of Default (as defined in any of the Obligations); (ii) any default under any of the Obligations that does not have a defined set of "Events of Default" and the lapse of any notice or cure period provided in the Obligations with respect to such default; (iii) demand by the Bank under any of the Obligations that have a demand feature; (iv) the Guarantor's failure to perform any of its obligations hereunder; (v) the falsity, inaccuracy or material breach by the Guarantor of any written warranty, representation or statement made or furnished to the Bank by or on behalf of the Guarantor in any material respects; or (vi) the termination or attempted termination of this Guaranty. Upon the occurrence of any Event of Default, (a) the Guarantor shall pay to the Bank the amount of the Guaranteed Obligations; or (b) on demand of the Bank, the Guarantor shall immediately deposit with the Bank, in U.S. dollars, all amounts due or to become due under the Guaranteed Obligations, and the Bank may at any time use such funds to repay the Obligations; or (c) the Bank in its discretion may exercise with respect to any Collateral any one or more of the rights and remedies provided a secured party under the applicable version of the Uniform Commercial Code; or (d) the Bank in its discretion may exercise from time to time any other rights and remedies available to it at law, in equity or otherwise.

7. Right of Setoff. In addition to all liens upon and rights of setoff against the Guarantor's money, securities or other property given to the Bank by law, the Bank shall have, with respect to the Guarantor's obligations to the Bank under this Guaranty and to the extent permitted by law, a contractual possessory security interest in and a contractual right of setoff against, and the Guarantor hereby grants Bank a security interest in, and hereby assigns, conveys, delivers, pledges and transfers to the Bank all of the Guarantor's right, title and interest in and to, all of the Guarantor's deposits, moneys, securities and other property now or hereafter in the possession of or on deposit with, or in transit to, the Bank or any other direct or indirect subsidiary of The PNC Financial Services Group, Inc., whether held in a general or special account or deposit, whether held jointly with someone else, or whether held for safekeeping or otherwise, excluding, however, all IRA, Keogh, and trust accounts. Every such security interest and right of setoff may be exercised without demand upon or notice to the Guarantor. Every such right of setoff shall be deemed to have been exercised immediately upon the occurrence of an Event of Default hereunder without any action of the Bank, although the Bank may enter such setoff on its books and records at a later time.

8. Collateral. This Guaranty is secured by the property described in any collateral security documents which the Guarantor executes and delivers to the Bank and by such other Collateral as previously may have been or may in the future be granted to the Bank to secure any obligations of the Guarantor to the Bank.

9. Costs. To the extent that the Bank incurs any costs or expenses in protecting or enforcing its rights under the Obligations or this Guaranty, including reasonable attorneys' fees and the costs and expenses of litigation, such costs and expenses will be due on demand, will be included in the Guaranteed Obligations and will bear interest from the incurring or payment thereof at the Default Rate (as defined in any of the Obligations).

10. Postponement of Subrogation. Until the Obligations are indefeasibly paid in full, expire, are terminated and are not subject to any right of revocation or rescission, the Guarantor postpones and subordinates in favor of the Bank or its designee (and any assignee or potential assignee) any and all rights which the Guarantor may have to (a) assert any claim whatsoever against the Borrower based on subrogation, exoneration, reimbursement, or indemnity or any right of recourse to security for the Obligations with respect to payments made hereunder, and (b) any realization on any property of the Borrower, including participation in any marshalling of the Borrower's assets.

11. Notices. All notices, demands, requests, consents, approvals and other communications required or permitted hereunder ("**Notices**") must be in writing (except as otherwise provided in this Guaranty) and will be effective upon receipt. Notices may be given in any manner to which the Bank and the Guarantor may agree. Without limiting the foregoing, first-class mail, postage prepaid, electronic transmission and commercial courier service are hereby agreed to as acceptable methods for giving Notices. In addition, the Bank and the Guarantor agree that Notices may be sent electronically to any electronic address provided by either to the other from time to time. Notices may be sent to addresses for the Bank and the Guarantor as set forth above or to such other address as either may give to the other for such purpose in accordance with this section.

12. Preservation of Rights; Waivers of Marshalling, Setoff, and Certain Other Rights. No delay or omission on the Bank's part to exercise any right or power arising hereunder will impair any such right or power or be considered a waiver of any such right or power, nor will the Bank's action or inaction impair any such right or power. The Bank's rights and remedies hereunder are cumulative and not exclusive of any other rights or remedies which the Bank may have under other agreements, at law or in equity. The Bank may proceed in any order against the Borrower, the Guarantor or any other obligor of, or any Collateral securing, the Obligations. In addition to the other waivers hereunder, the Guarantor waives, to the extent permitted by applicable law, (i) any and all rights to require the Bank to marshal assets or collateral, to proceed first against, or realize on, any assets or collateral or other credit support before proceeding against or realizing on any other assets or collateral or other credit support, or to otherwise require the Bank to exercise rights or remedies in any particular sequence, in connection with any of the Guaranteed Obligations, and (ii) any and all rights to set off or reduce the amount of the Guaranteed Obligations or any related deficiency against any obligations of the Bank, or on account of the value of any collateral or other credit support, or otherwise, whether any such rights described in this sentence are based on or asserted under any statutory provision, common law, equity or otherwise.

13. Illegality. If any provision contained in this Guaranty should be invalid, illegal or unenforceable in any respect, it shall not affect or impair the validity, legality and enforceability of the remaining provisions of this Guaranty.

14. Changes in Writing. No modification, amendment or waiver of, or consent to any departure by the Guarantor from, any provision of this Guaranty will be effective unless made in a writing signed by the Bank, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Notwithstanding the foregoing, the Bank may modify this Guaranty for the purposes of completing missing content or correcting erroneous content, without the need for a written amendment, provided that the Bank shall send a copy of any such modification to the Guarantor (which notice may be given by electronic mail). No notice to or demand on the Guarantor will entitle the Guarantor to any other or further notice or demand in the same, similar or other circumstance.

15. Entire Agreement. This Guaranty (including the documents and instruments referred to herein) constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and

oral, between the Guarantor and the Bank with respect to the subject matter hereof; provided, however, that this Guaranty is in addition to, and not in substitution for, any other guarantees from the Guarantor to the Bank.

16. Successors and Assigns. This Guaranty will be binding upon and inure to the benefit of the Guarantor and the Bank and their respective heirs, executors, administrators, successors and assigns; provided, however, that the Guarantor may not assign this Guaranty in whole or in part without the Bank's prior written consent and the Bank at any time may assign this Guaranty in whole or in part.

17. Interpretation. In this Guaranty, unless the Bank and the Guarantor otherwise agree in writing, the singular includes the plural and the plural the singular; references to statutes are to be construed as including all statutory provisions consolidating, amending or replacing the statute referred to; the word "or" shall be deemed to include "and/or", the words "including", "includes" and "include" shall be deemed to be followed by the words "without limitation"; and references to sections or exhibits are to those of this Guaranty. Section headings in this Guaranty are included for convenience of reference only and shall not constitute a part of this Guaranty for any other purpose. If this Guaranty is executed by more than one party as Guarantor, the obligations of such persons or entities will be joint and several.

18. Anti-Corruption Laws and International Trade Laws; Anti-Money Laundering Laws; Certain Definitions.

18.1 Representations and Warranties. The Guarantor hereby makes the following representations and warranties, which shall be continuing in nature and remain in full force and effect until the Guaranteed Obligations are paid in full:

(i) The Guarantor, and its directors and officers, and each employee, agent or affiliate acting on behalf of the Guarantor: (a) is not a Sanctioned Person; (b) does not do any business in or with, or derive any of its operating income from direct or indirect investments in or transactions involving, any Sanctioned Jurisdiction or Sanctioned Person; and (c) is not in violation of, and has not, during the past five (5) years, directly or indirectly, taken any act that could cause the Guarantor to be in violation of, applicable International Trade Laws or Anti-Corruption Laws.

(ii) The Guarantor has not nor has any of its directors, officers, employees, or to the knowledge of the Guarantor, any agents or affiliates acting on behalf of the Guarantor, during the past five (5) years, received any notice or communication from any Person that alleges, or been involved in an internal investigation involving any allegations relating to, potential violation of any International Trade Laws or Anti-Corruption Laws, or received a request for information from any Official Body regarding International Trade Law matters or Anti-Corruption Law matters. There is no Blocked Property pledged by the Guarantor as Collateral.

18.2 Affirmative Covenants. The Guarantor agrees that until all Guaranteed Obligations have been paid in full and any commitments of the Bank to the Borrower have been terminated, the Guarantor shall (a) immediately notify the Bank in writing upon the occurrence of a Reportable Compliance Event; (b) immediately provide substitute Collateral to the Bank if, at any time, any Collateral pledged by the Guarantor becomes Blocked Property; and (c) conduct its business in compliance with applicable Anti-Corruption Laws, Anti-Money Laundering Laws and International Trade Laws and maintain in effect policies and procedures reasonably designed to ensure compliance with all applicable Anti-Corruption Laws, Anti-Money Laundering Laws and International Trade Laws by the Guarantor, and its directors and officers, and any employee, agent or affiliate acting on behalf of the Guarantor in connection with the Guaranteed Obligations.

18.3 Negative Covenants. The Guarantor covenants and agrees that until all Guaranteed Obligations have been paid in full and any commitments of the Bank to the Borrower have been terminated, the Guarantor will not, without the Bank's prior written consent, (I) do any of the following, nor permit any of its directors, officers, employees, agents or affiliates acting on behalf of the Guarantor in connection with the

Guaranteed Obligations, nor such Guarantor's subsidiaries to (a) become a Sanctioned Person; (b) directly or indirectly provide, use, or make available the proceeds of any loan or advance from the Bank (i) to fund any activities or business of, with, or for the benefit of any Person that, at the time of such funding or facilitation, is a Sanctioned Person, (ii) to fund or facilitate any activities or business of or in any Sanctioned Jurisdiction, (iii) in any manner that could result in a violation by any Person (including the Bank) of Anti-Corruption Laws, Anti-Money Laundering Laws or International Trade Laws or (iv) in violation of any applicable Law, including, without limitation, any applicable Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law; (c) pay any Guaranteed Obligations with Blocked Property or funds derived from any unlawful activity; or (d) permit any Collateral pledged by the Guarantor to become Blocked Property; nor (II) directly or indirectly provide, use, or make available the proceeds of any loan or advance from the Bank to any subsidiary of the Guarantor that is not party to the loan agreement governing such loan or advance.

18.4 Certain Definitions. As used herein:

"**Anti-Corruption Laws**" means (a) the U.S. Foreign Corrupt Practices Act of 1977, as amended, (b) the U.K. Bribery Act 2010, as amended, and (c) any other applicable Law relating to anti-bribery or anti-corruption in any jurisdiction in which any Loan Party is located or doing business.

"**Anti-Money Laundering Laws**" means (a) the Bank Secrecy Act and the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT) Act of 2001; (b) the U.K. Proceeds of Crime Act 2002, the Money Laundering Regulations 2017, as amended and the Terrorist Asset-Freezing etc. Act 2010; and (c) any other applicable Law relating to anti-money laundering and countering the financing of terrorism in any jurisdiction in which any Loan Party is located or doing business.

"**Blocked Property**" means any property (a) owned, directly or indirectly, by a Sanctioned Person; (b) due to or from a Sanctioned Person; (c) in which a Sanctioned Person otherwise holds any interest; (d) located in a Sanctioned Jurisdiction; or (e) that otherwise could cause any actual or possible violation by the Bank of any applicable International Trade Law if the Bank were to obtain an encumbrance on, lien on, pledge of, or security interest in such property, or provide services in consideration of such property.

"**Collateral**" means any collateral securing any debt, liabilities, or other obligations of any Loan Party to the Bank.

"**Compliance Authority**" means (a) the United States government or any agency or political subdivision thereof, including, without limitation, the U.S. Department of State, the U.S. Department of Commerce, the U.S. Department of the Treasury and its Office of Foreign Assets Control, and the U.S. Customs and Border Protection agency; (b) the government of Canada or any agency thereof; (c) the European Union or any agency thereof; (d) the government of the United Kingdom or any agency thereof; (e) the United Nations Security Council; and (f) any other Official Body with jurisdiction to administer Anti-Corruption Laws, Anti-Money Laundering Laws or International Trade Laws with respect to the conduct of a Covered Entity.

"**Covered Entity**" means (a) the Borrower and each of the Borrower's subsidiaries; (b) each Guarantor and any pledgor of Collateral; and (c) each Person that directly or indirectly controls a Person described in clause (a) or (b) above.

"**International Trade Laws**" means all Laws relating to economic and financial sanctions, trade embargoes, export controls, customs, and anti-boycott measures.

"**Law**" means any law(s) (including common law), constitution, statute, treaty, regulation, rule, ordinance, opinion, release, ruling, order, executive order, injunction, writ, decree, bond, judgment, authorization or

approval, lien or award, or any settlement arrangement, by agreement, consent or otherwise, of any Official Body, foreign or domestic.

"**Loan Parties**" means the Borrower and any Guarantors.

"**Official Body**" means the government of the United States of America or of any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank) and any group or body charged with setting financial accounting or regulatory capital rules or standards (including the Financial Accounting Standards Board, the Bank for International Settlements or the Basel Committee on Banking Supervision or any successor or similar authority to any of the foregoing).

"**Person**" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Official Body, or other entity.

"**Reportable Compliance Event**" as used herein means (1) any Covered Entity becomes a Sanctioned Person, or is charged by indictment, criminal complaint, or similar charging instrument, arraigned, custodially detained, penalized or the subject of an assessment for a penalty, by, or enters into a settlement with an Official Body in connection with any Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law, or any predicate crime to any Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law, or has knowledge of facts or circumstances to the effect that it is reasonably likely that any aspect of its operations represents a violation of any Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law; (2) any Covered Entity engages in a transaction that has caused or would cause the Bank to be in violation of any International Trade Law or Anti-Corruption Law, including a Covered Entity's use of any proceeds of the Obligations guaranteed hereunder to directly or indirectly fund any activities or business of, with or for the benefit of any Sanctioned Person, or to fund or facilitate any activities or business of or in any Sanctioned Jurisdiction; (3) any Collateral qualifies as Blocked Property, or (4) any Covered Entity otherwise violates, or reasonably believes it will violate, any of the International Trade Law- or Anti-Corruption Law-specific representations and covenants herein.

"**Sanctioned Jurisdiction**" means, at any time, a country, area, territory, or jurisdiction that is the subject or target of comprehensive U.S. sanctions.

"**Sanctioned Person**" means any Person (a) located in, organized under the laws of, or ordinarily resident in a Sanctioned Jurisdiction; (b) identified on any sanctions-related list maintained by any Compliance Authority; or (c) owned 50% or more, in the aggregate, directly or indirectly by, controlled by, or acting for, on behalf of, or at the direction of, one or more Persons described in clauses (a) or (b) above.

19. Indemnity. The Guarantor agrees to indemnify each of the Bank, each legal entity, if any, who controls, is controlled by or is under common control with the Bank, and each of their respective directors, officers and employees (the "**Indemnified Parties**"), and to defend and hold each Indemnified Party harmless from and against any and all claims, damages, losses, liabilities and expenses (including all fees and charges of internal or external counsel with whom any Indemnified Party may consult and all expenses of litigation and preparation therefor) (each, a "**Claim**") which any Indemnified Party may incur or which may be asserted against any Indemnified Party by any person, entity or governmental authority (including any person or entity claiming derivatively on behalf of the Guarantor), in connection with or arising out of or relating to the matters referred to in this Guaranty, whether (a) arising from or incurred in connection with any breach of a representation, warranty or covenant by the Guarantor, or (b) arising out of or resulting from any suit, action, claim, proceeding or governmental investigation, pending or threatened, whether based on statute, regulation or order, or tort, or contract or otherwise, before any court or governmental authority; provided, however, that the foregoing indemnity agreement shall not

apply to any Claim that is determined by a court of competent jurisdiction in a final, non-appealable judgment to have been solely attributable to an Indemnified Party's gross negligence or willful misconduct. The indemnity agreement contained in this Section shall survive the termination of this Guaranty. The Guarantor may participate at its expense in the defense of any such action or Claim.

20. Governing Law and Jurisdiction. This Guaranty has been delivered to and accepted by the Bank and will be deemed to be made in the State where the Bank's office indicated above is located (the "**State**"). **THIS GUARANTY WILL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE BANK AND THE GUARANTOR DETERMINED IN ACCORDANCE WITH THE LAWS OF THE STATE, EXCLUDING ITS CONFLICT OF LAWS RULES, INCLUDING WITHOUT LIMITATION THE ELECTRONIC TRANSACTIONS ACT (OR EQUIVALENT) IN SUCH STATE (OR, TO THE EXTENT CONTROLLING, THE LAWS OF THE UNITED STATES OF AMERICA, INCLUDING WITHOUT LIMITATION THE ELECTRONIC SIGNATURES IN GLOBAL AND NATIONAL COMMERCE ACT).** The Guarantor hereby irrevocably consents to the exclusive jurisdiction of any state or federal court in the county or judicial district where the Bank's office indicated above is located; provided that nothing contained in this Guaranty will prevent the Bank from bringing any action, enforcing any award or judgment or exercising any rights against the Guarantor individually, against any security or against any property of the Guarantor within any other county, state or other foreign or domestic jurisdiction. The Guarantor acknowledges and agrees that the venue provided above is the most convenient forum for both the Bank and the Guarantor. The Guarantor waives any objection to venue and any objection based on a more convenient forum in any action instituted under this Guaranty.

21. Counterparts; Electronic Signatures and Records. This Guaranty may be signed in any number of counterpart copies and by the parties hereto on separate counterparts, but all such copies shall constitute one and the same instrument. Notwithstanding any other provision herein, the Guarantor agrees that this Guaranty, any amendments thereto and any other information, notice, signature card, agreement or authorization related thereto (each, a "**Communication**") may, at the Bank's option, be in the form of an electronic record. Any Communication may, at the Bank's option, be signed or executed using electronic signatures. For the avoidance of doubt, the authorization under this section may include, without limitation, use or acceptance by the Bank of a manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format) for transmission, delivery and/or retention.

22. Limitation of Personal Liability. Notwithstanding anything contained herein to the contrary, it is agreed that, unless an exception to the requirements of Regulation B of the Board of Governors of the Federal Reserve System applies in connection with the extension of the Obligations and the execution of this Guaranty, the spouse who is deemed not to be the applicant for purposes of such regulation shall not be personally liable under this Guaranty, provided that this provision will not limit the Bank's right to obtain such judgment, order or other relief against such individual as may be necessary for the Bank to exercise all of its rights and remedies with respect to assets held jointly as of the date of the Guarantor's most recent financial statement delivered prior to the date hereof or thereafter acquired.

23. Equal Credit Opportunity Act. If the Guarantor is not an "applicant for credit" under Section 202.2 (e) of the Equal Credit Opportunity Act of 1974 ("ECOA"), the Guarantor acknowledges that (i) this Guaranty has been executed to provide credit support for the Obligations, and (ii) the Guarantor was not required to execute this Guaranty in violation of Section 202.7(d) of the ECOA.

24. Authorization to Obtain Credit Reports. By signing below, each person, who is signing in his or her individual capacity, requests and provides written authorization to the Bank or its designee (and any assignee or potential assignee hereof) to obtain such individual's personal credit profile from one or more national credit bureaus. This authorization extends to obtaining a credit profile in (i) considering an application for credit that is evidenced, guaranteed or secured by this document, (ii) assessing creditworthiness and (iii) considering extensions of credit, including on an ongoing basis, as necessary for the purposes of (a) update, renewal or extension of such credit or additional credit, (b) reviewing, administering or collecting the resulting account and (c) reporting on the repayment and satisfaction of such credit obligations. By signing below, such individual further ratifies and

confirms his or her prior requests and authorizations with respect to the matters set forth herein. For the avoidance of doubt, this provision does not apply to persons signing below in their capacities as officers or other authorized representatives of entities, organizations or governmental bodies.

25. **Representation by Counsel.** The Guarantor hereby represents that it has been represented by competent counsel of its choice, or has knowingly waived its right to use and retain counsel, in the negotiation and execution of this Guaranty; that it has read and fully understood the terms hereof; that the Guarantor and any retained counsel have been afforded an opportunity to review, negotiate and modify the terms of this Guaranty; and that it intends to be bound hereby. In accordance with the foregoing, the general rule of construction to the effect that any ambiguities in a contract are to be resolved against the party drafting the contract shall not be employed in the construction and interpretation of this Guaranty.

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26. WAIVER OF JURY TRIAL. THE GUARANTOR IRREVOCABLY WAIVES ANY AND ALL RIGHT THE GUARANTOR MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE RELATING TO THIS GUARANTY, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS GUARANTY OR ANY TRANSACTION CONTEMPLATED IN ANY OF SUCH DOCUMENTS. THE GUARANTOR ACKNOWLEDGES THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.

The Guarantor acknowledges that it has read and understands all the provisions of this Guaranty, including the waiver of jury trial, and has been advised by counsel as necessary or appropriate.

WITNESS the due execution hereof as a document under seal, as of the date first written above, with the intent to be legally bound hereby.

PEAK NORTH AMERICA MANUFACTURING LTD.

By:_____
(SEAL)

Print Name: Brian Jacob Fehr
Title: Director and Chair

Guaranty and Suretyship Agreement

THIS GUARANTY AND SURETYSHIP AGREEMENT (this "**Guaranty**") is made and entered into as of January 31, 2025, by **PEAK NORTH AMERICA PROPERTIES LTD.**, a British Columbia corporation (the "**Guarantor**"), with an address at 401-1777 3rd Ave, Prince George, BC V2L 3G7, Canada, in consideration of the extension of credit by **PNC BANK, NATIONAL ASSOCIATION** (the "**Bank**"), with an address at 1819 Fifth Avenue North, Suite 900, Birmingham, Alabama 35203, to **PEAK NA US PROPERTIES INC.**, a Delaware corporation, **BRIAN FEHR GROUP HOLDINGS LTD.**, a British Columbia corporation, **PEAK NORTH AMERICA HOLDINGS LTD.**, a British Columbia corporation, and **ENDURANCE EQUIPMENT L.L.C.**, an Alabama limited liability company (collectively, the "**Borrower**"), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged.

1. Guaranteed Obligations.

(a) The Guarantor hereby unconditionally guarantees, as a primary obligor, and becomes surety for (i) the prompt payment and performance of the Obligations and (ii) the prompt payment of all costs and expenses of the Bank (including reasonable attorneys' fees and expenses) incurred in the documentation, negotiation, modification, enforcement, collection and otherwise in connection with the Obligations (collectively, the "**Guaranteed Obligations**"). As used herein, "**Obligations**" means that certain mortgage loan as evidenced by that certain Term Note in the original principal amount of $4,109,000.00 given by Borrower to Bank dated as of the date hereof (including any interest accruing thereon after maturity, or after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding relating to the Borrower, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding), whether direct or indirect (including those acquired by assignment or participation), absolute or contingent, joint or several, due or to become due, now existing or hereafter arising, whether or not (i) for the payment of money, (ii) arising by reason of an extension of credit, opening of a letter of credit, loan, equipment lease or guarantee, (iii) under any interest rate, commodity or currency swap, future, option or other similar transaction or agreement, (iv) under or by reason of any foreign currency transaction, forward, option or other similar transaction providing for the purchase of one currency in exchange for the sale of another currency, or in any other manner, (v) arising out of overdrafts on deposit or other accounts or out of electronic funds transfers (whether by wire transfer or through automated clearing houses or otherwise) or out of the return unpaid of, or other failure of the Bank to receive final payment for, any check, item, instrument, payment order or other deposit or credit to a deposit or other account, or out of the Bank's non-receipt of or inability to collect funds or otherwise not being made whole in connection with depository or other similar arrangements, or (vi) arising from any amendments, extensions, renewals and increases of or to any of the foregoing.

(b) Notwithstanding anything to the contrary contained herein, the definition of "**Obligations**" shall specifically exclude any and all Excluded Swap Obligations. The foregoing limitation of the definition of Obligations shall only be deemed applicable to the obligations of the Guarantor (or solely any particular Guarantor(s) if there is more than one Guarantor) under the particular Swap (or Swaps), or, if arising under a master agreement governing more than one Swap, the portion thereof, that constitute Excluded Swap Obligations. As used herein, (i) "**Excluded Swap Obligations**" means, with respect to each Guarantor, any obligation to pay or perform under any agreement, contract or transaction that constitutes a Swap if, and to the extent that, all or any portion of this Guaranty that relates to the obligations under such Swap is or becomes illegal as to such Guarantor under the Commodity Exchange Act (7 U.S.C.§1 et seq.), as amended from time to time, and any successor statute (the "**CEA**"), or any rule, regulation, or order of the Commodity Futures Trading Commission (the "**CFTC**"), by virtue of such Guarantor's failure for any reason to qualify as an "eligible contract participant" (as defined in the CEA and regulations promulgated thereunder) on the Eligibility Date for such Swap; (ii) "**Eligibility Date**" means the date

on which this Guaranty becomes effective with respect to the particular Swap (for the avoidance of doubt, the Eligibility Date shall be the date of the execution of the particular Swap if this Guaranty is then in effect, and otherwise it shall be the date of execution and delivery of this Guaranty); and (iii) "**Swap**" means any "swap" as defined in Section 1a(47) of the CEA and regulations thereunder between the Borrower and the Bank, other than (A) a swap entered into on, or subject to the rules of, a board of trade designated as a contract market under Section 5 of the CEA, or (B) a commodity option entered into pursuant to CFTC Regulation 32.3(a).

(c) If the Borrower defaults under any Obligations, the Guarantor will pay the Guaranteed Obligations due to the Bank.

2. Nature of Guaranty; Waivers. This is a guaranty of payment and performance, and not merely of collection and the Bank shall not be required or obligated, as a condition of the Guarantor's liability, to make any demand upon or to pursue any of its rights against the Borrower, or to pursue any rights which may be available to it with respect to any other person who may be liable for the payment of the Obligations.

This is an absolute, unconditional, irrevocable and continuing guaranty and will remain in full force and effect until all of the Obligations have been indefeasibly paid in full, and the Bank has terminated this Guaranty. This Guaranty will remain in full force and effect even if there is no principal balance outstanding under the Obligations at a particular time or from time to time. This Guaranty will not be affected by any surrender, exchange, acceptance, compromise or release by the Bank of any other party, or any other guaranty or any security held by it for any of the Obligations, by any failure of the Bank to take any steps to perfect or maintain its lien or security interest in or to preserve its rights to any security or other Collateral for any of the Obligations or any guaranty, or by any irregularity, unenforceability or invalidity of any of the Obligations or any part thereof or any security or other guaranty thereof. The Guarantor's obligations hereunder shall not be affected, modified or impaired by any counterclaim, set-off, recoupment, deduction or defense based upon any claim the Guarantor may have (directly or indirectly) against the Borrower or the Bank, except payment or performance of the Obligations.

Notice of acceptance of this Guaranty, notice of extensions of credit to the Borrower from time to time, notice of default, diligence, presentment, notice of dishonor, protest, demand for payment, and any defense based upon the Bank's failure to comply with the notice requirements under Sections 9-611 and 9-612 of the Uniform Commercial Code as in effect from time to time are hereby waived. The Guarantor waives all defenses based on suretyship or impairment of collateral, and all defenses or benefits relating to or arising under any anti-deficiency laws.

The Bank at any time and from time to time, without notice to or the consent of the Guarantor, and without impairing or releasing, discharging or modifying the Guarantor's liabilities hereunder, may (a) change the manner, place, time or terms of payment or performance of or interest rates on, or other terms relating to, any of the Obligations; (b) renew, substitute, modify, amend or alter, or grant consents or waivers relating to any of the Obligations, any other guaranties, or any security for any Obligations or guaranties; (c) apply any and all payments by whomever paid or however realized including any proceeds of any Collateral, to any Obligations of the Borrower in such order, manner and amount as the Bank may determine in its sole discretion; (d) settle, compromise or deal with any other person, including the Borrower or the Guarantor, with respect to any Obligations in such manner as the Bank deems appropriate in its sole discretion; (e) substitute, exchange or release any security or guaranty; or (f) take such actions and exercise such remedies hereunder as provided herein.

3. Repayments or Recovery from the Bank. If any demand is made at any time upon the Bank for the repayment or recovery of any amount received by it in payment or on account of any of the Obligations and if the Bank repays all or any part of such amount by reason of any judgment, decree or order of any court or administrative body or by reason of any settlement or compromise of any such demand, the Guarantor will be and remain liable hereunder for the amount so repaid or recovered to the same extent as if such amount had never been received originally by the Bank. The provisions of this section will be and remain effective notwithstanding any contrary action which may have been taken by the Guarantor in reliance upon such payment, and any such contrary

action so taken will be without prejudice to the Bank's rights hereunder and will be deemed to have been conditioned upon such payment having become final and irrevocable.

4. Financial Statements. Unless compliance is waived in writing by the Bank or until all of the Obligations have been paid in full, the Guarantor will promptly submit to the Bank such information relating to the Guarantor's affairs (including but not limited to annual financial statements and tax returns for the Guarantor) or any security for the Guaranty as the Bank may reasonably request.

5. Enforceability of Obligations. To the extent permissible under applicable laws, no modification, limitation or discharge of the Obligations arising out of or by virtue of any bankruptcy, reorganization or similar proceeding for relief of debtors under federal or state law will affect, modify, limit or discharge the Guarantor's liability in any manner whatsoever and this Guaranty will remain and continue in full force and effect and will be enforceable against the Guarantor to the same extent and with the same force and effect as if any such proceeding had not been instituted. The Guarantor waives all rights and benefits which might accrue to it by reason of any such proceeding and will be liable to the full extent hereunder, irrespective of any modification, limitation or discharge of the liability of the Borrower that may result from any such proceeding.

The Guarantor expressly waives the effect of any statute of limitations or other limitations on any actions under this Guaranty.

6. Events of Default. The occurrence of any of the following shall be an "**Event of Default**": (i) any Event of Default (as defined in any of the Obligations); (ii) any default under any of the Obligations that does not have a defined set of "Events of Default" and the lapse of any notice or cure period provided in the Obligations with respect to such default; (iii) demand by the Bank under any of the Obligations that have a demand feature; (iv) the Guarantor's failure to perform any of its obligations hereunder; (v) the falsity, inaccuracy or material breach by the Guarantor of any written warranty, representation or statement made or furnished to the Bank by or on behalf of the Guarantor in any material respects; or (vi) the termination or attempted termination of this Guaranty. Upon the occurrence of any Event of Default, (a) the Guarantor shall pay to the Bank the amount of the Guaranteed Obligations; or (b) on demand of the Bank, the Guarantor shall immediately deposit with the Bank, in U.S. dollars, all amounts due or to become due under the Guaranteed Obligations, and the Bank may at any time use such funds to repay the Obligations; or (c) the Bank in its discretion may exercise with respect to any Collateral any one or more of the rights and remedies provided a secured party under the applicable version of the Uniform Commercial Code; or (d) the Bank in its discretion may exercise from time to time any other rights and remedies available to it at law, in equity or otherwise.

7. Right of Setoff. In addition to all liens upon and rights of setoff against the Guarantor's money, securities or other property given to the Bank by law, the Bank shall have, with respect to the Guarantor's obligations to the Bank under this Guaranty and to the extent permitted by law, a contractual possessory security interest in and a contractual right of setoff against, and the Guarantor hereby grants Bank a security interest in, and hereby assigns, conveys, delivers, pledges and transfers to the Bank all of the Guarantor's right, title and interest in and to, all of the Guarantor's deposits, moneys, securities and other property now or hereafter in the possession of or on deposit with, or in transit to, the Bank or any other direct or indirect subsidiary of The PNC Financial Services Group, Inc., whether held in a general or special account or deposit, whether held jointly with someone else, or whether held for safekeeping or otherwise, excluding, however, all IRA, Keogh, and trust accounts. Every such security interest and right of setoff may be exercised without demand upon or notice to the Guarantor. Every such right of setoff shall be deemed to have been exercised immediately upon the occurrence of an Event of Default hereunder without any action of the Bank, although the Bank may enter such setoff on its books and records at a later time.

8. Collateral. This Guaranty is secured by the property described in any collateral security documents which the Guarantor executes and delivers to the Bank and by such other Collateral as previously may have been or may in the future be granted to the Bank to secure any obligations of the Guarantor to the Bank.

9. Costs. To the extent that the Bank incurs any costs or expenses in protecting or enforcing its rights under the Obligations or this Guaranty, including reasonable attorneys' fees and the costs and expenses of litigation, such costs and expenses will be due on demand, will be included in the Guaranteed Obligations and will bear interest from the incurring or payment thereof at the Default Rate (as defined in any of the Obligations).

10. Postponement of Subrogation. Until the Obligations are indefeasibly paid in full, expire, are terminated and are not subject to any right of revocation or rescission, the Guarantor postpones and subordinates in favor of the Bank or its designee (and any assignee or potential assignee) any and all rights which the Guarantor may have to (a) assert any claim whatsoever against the Borrower based on subrogation, exoneration, reimbursement, or indemnity or any right of recourse to security for the Obligations with respect to payments made hereunder, and (b) any realization on any property of the Borrower, including participation in any marshalling of the Borrower's assets.

11. Notices. All notices, demands, requests, consents, approvals and other communications required or permitted hereunder ("**Notices**") must be in writing (except as otherwise provided in this Guaranty) and will be effective upon receipt. Notices may be given in any manner to which the Bank and the Guarantor may agree. Without limiting the foregoing, first-class mail, postage prepaid, electronic transmission and commercial courier service are hereby agreed to as acceptable methods for giving Notices. In addition, the Bank and the Guarantor agree that Notices may be sent electronically to any electronic address provided by either to the other from time to time. Notices may be sent to addresses for the Bank and the Guarantor as set forth above or to such other address as either may give to the other for such purpose in accordance with this section.

12. Preservation of Rights; Waivers of Marshalling, Setoff, and Certain Other Rights. No delay or omission on the Bank's part to exercise any right or power arising hereunder will impair any such right or power or be considered a waiver of any such right or power, nor will the Bank's action or inaction impair any such right or power. The Bank's rights and remedies hereunder are cumulative and not exclusive of any other rights or remedies which the Bank may have under other agreements, at law or in equity. The Bank may proceed in any order against the Borrower, the Guarantor or any other obligor of, or any Collateral securing, the Obligations. In addition to the other waivers hereunder, the Guarantor waives, to the extent permitted by applicable law, (i) any and all rights to require the Bank to marshal assets or collateral, to proceed first against, or realize on, any assets or collateral or other credit support before proceeding against or realizing on any other assets or collateral or other credit support, or to otherwise require the Bank to exercise rights or remedies in any particular sequence, in connection with any of the Guaranteed Obligations, and (ii) any and all rights to set off or reduce the amount of the Guaranteed Obligations or any related deficiency against any obligations of the Bank, or on account of the value of any collateral or other credit support, or otherwise, whether any such rights described in this sentence are based on or asserted under any statutory provision, common law, equity or otherwise.

13. Illegality. If any provision contained in this Guaranty should be invalid, illegal or unenforceable in any respect, it shall not affect or impair the validity, legality and enforceability of the remaining provisions of this Guaranty.

14. Changes in Writing. No modification, amendment or waiver of, or consent to any departure by the Guarantor from, any provision of this Guaranty will be effective unless made in a writing signed by the Bank, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Notwithstanding the foregoing, the Bank may modify this Guaranty for the purposes of completing missing content or correcting erroneous content, without the need for a written amendment, provided that the Bank shall send a copy of any such modification to the Guarantor (which notice may be given by electronic mail). No notice to or demand on the Guarantor will entitle the Guarantor to any other or further notice or demand in the same, similar or other circumstance.

15. Entire Agreement. This Guaranty (including the documents and instruments referred to herein) constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and

oral, between the Guarantor and the Bank with respect to the subject matter hereof; provided, however, that this Guaranty is in addition to, and not in substitution for, any other guarantees from the Guarantor to the Bank.

16. Successors and Assigns. This Guaranty will be binding upon and inure to the benefit of the Guarantor and the Bank and their respective heirs, executors, administrators, successors and assigns; provided, however, that the Guarantor may not assign this Guaranty in whole or in part without the Bank's prior written consent and the Bank at any time may assign this Guaranty in whole or in part.

17. Interpretation. In this Guaranty, unless the Bank and the Guarantor otherwise agree in writing, the singular includes the plural and the plural the singular; references to statutes are to be construed as including all statutory provisions consolidating, amending or replacing the statute referred to; the word "or" shall be deemed to include "and/or", the words "including", "includes" and "include" shall be deemed to be followed by the words "without limitation"; and references to sections or exhibits are to those of this Guaranty. Section headings in this Guaranty are included for convenience of reference only and shall not constitute a part of this Guaranty for any other purpose. If this Guaranty is executed by more than one party as Guarantor, the obligations of such persons or entities will be joint and several.

18. Anti-Corruption Laws and International Trade Laws; Anti-Money Laundering Laws; Certain Definitions.

18.1 Representations and Warranties. The Guarantor hereby makes the following representations and warranties, which shall be continuing in nature and remain in full force and effect until the Guaranteed Obligations are paid in full:

(i) The Guarantor, and its directors and officers, and each employee, agent or affiliate acting on behalf of the Guarantor: (a) is not a Sanctioned Person; (b) does not do any business in or with, or derive any of its operating income from direct or indirect investments in or transactions involving, any Sanctioned Jurisdiction or Sanctioned Person; and (c) is not in violation of, and has not, during the past five (5) years, directly or indirectly, taken any act that could cause the Guarantor to be in violation of, applicable International Trade Laws or Anti-Corruption Laws.

(ii) The Guarantor has not nor has any of its directors, officers, employees, or to the knowledge of the Guarantor, any agents or affiliates acting on behalf of the Guarantor, during the past five (5) years, received any notice or communication from any Person that alleges, or been involved in an internal investigation involving any allegations relating to, potential violation of any International Trade Laws or Anti-Corruption Laws, or received a request for information from any Official Body regarding International Trade Law matters or Anti-Corruption Law matters. There is no Blocked Property pledged by the Guarantor as Collateral.

18.2 Affirmative Covenants. The Guarantor agrees that until all Guaranteed Obligations have been paid in full and any commitments of the Bank to the Borrower have been terminated, the Guarantor shall (a) immediately notify the Bank in writing upon the occurrence of a Reportable Compliance Event; (b) immediately provide substitute Collateral to the Bank if, at any time, any Collateral pledged by the Guarantor becomes Blocked Property; and (c) conduct its business in compliance with applicable Anti-Corruption Laws, Anti-Money Laundering Laws and International Trade Laws and maintain in effect policies and procedures reasonably designed to ensure compliance with all applicable Anti-Corruption Laws, Anti-Money Laundering Laws and International Trade Laws by the Guarantor, and its directors and officers, and any employee, agent or affiliate acting on behalf of the Guarantor in connection with the Guaranteed Obligations.

18.3 Negative Covenants. The Guarantor covenants and agrees that until all Guaranteed Obligations have been paid in full and any commitments of the Bank to the Borrower have been terminated, the Guarantor will not, without the Bank's prior written consent, (I) do any of the following, nor permit any of its directors, officers, employees, agents or affiliates acting on behalf of the Guarantor in connection with the

Guaranteed Obligations, nor such Guarantor's subsidiaries to (a) become a Sanctioned Person; (b) directly or indirectly provide, use, or make available the proceeds of any loan or advance from the Bank (i) to fund any activities or business of, with, or for the benefit of any Person that, at the time of such funding or facilitation, is a Sanctioned Person, (ii) to fund or facilitate any activities or business of or in any Sanctioned Jurisdiction, (iii) in any manner that could result in a violation by any Person (including the Bank) of Anti-Corruption Laws, Anti-Money Laundering Laws or International Trade Laws or (iv) in violation of any applicable Law, including, without limitation, any applicable Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law; (c) pay any Guaranteed Obligations with Blocked Property or funds derived from any unlawful activity; or (d) permit any Collateral pledged by the Guarantor to become Blocked Property; nor (II) directly or indirectly provide, use, or make available the proceeds of any loan or advance from the Bank to any subsidiary of the Guarantor that is not party to the loan agreement governing such loan or advance.

18.4 Certain Definitions. As used herein:

"**Anti-Corruption Laws**" means (a) the U.S. Foreign Corrupt Practices Act of 1977, as amended, (b) the U.K. Bribery Act 2010, as amended, and (c) any other applicable Law relating to anti-bribery or anti-corruption in any jurisdiction in which any Loan Party is located or doing business.

"**Anti-Money Laundering Laws**" means (a) the Bank Secrecy Act and the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT) Act of 2001; (b) the U.K. Proceeds of Crime Act 2002, the Money Laundering Regulations 2017, as amended and the Terrorist Asset-Freezing etc. Act 2010; and (c) any other applicable Law relating to anti-money laundering and countering the financing of terrorism in any jurisdiction in which any Loan Party is located or doing business.

"**Blocked Property**" means any property (a) owned, directly or indirectly, by a Sanctioned Person; (b) due to or from a Sanctioned Person; (c) in which a Sanctioned Person otherwise holds any interest; (d) located in a Sanctioned Jurisdiction; or (e) that otherwise could cause any actual or possible violation by the Bank of any applicable International Trade Law if the Bank were to obtain an encumbrance on, lien on, pledge of, or security interest in such property, or provide services in consideration of such property.

"**Collateral**" means any collateral securing any debt, liabilities, or other obligations of any Loan Party to the Bank.

"**Compliance Authority**" means (a) the United States government or any agency or political subdivision thereof, including, without limitation, the U.S. Department of State, the U.S. Department of Commerce, the U.S. Department of the Treasury and its Office of Foreign Assets Control, and the U.S. Customs and Border Protection agency; (b) the government of Canada or any agency thereof; (c) the European Union or any agency thereof; (d) the government of the United Kingdom or any agency thereof; (e) the United Nations Security Council; and (f) any other Official Body with jurisdiction to administer Anti-Corruption Laws, Anti-Money Laundering Laws or International Trade Laws with respect to the conduct of a Covered Entity.

"**Covered Entity**" means (a) the Borrower and each of the Borrower's subsidiaries; (b) each Guarantor and any pledgor of Collateral; and (c) each Person that directly or indirectly controls a Person described in clause (a) or (b) above.

"**International Trade Laws**" means all Laws relating to economic and financial sanctions, trade embargoes, export controls, customs, and anti-boycott measures.

"**Law**" means any law(s) (including common law), constitution, statute, treaty, regulation, rule, ordinance, opinion, release, ruling, order, executive order, injunction, writ, decree, bond, judgment, authorization or

approval, lien or award, or any settlement arrangement, by agreement, consent or otherwise, of any Official Body, foreign or domestic.

"**Loan Parties**" means the Borrower and any Guarantors.

"**Official Body**" means the government of the United States of America or of any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank) and any group or body charged with setting financial accounting or regulatory capital rules or standards (including the Financial Accounting Standards Board, the Bank for International Settlements or the Basel Committee on Banking Supervision or any successor or similar authority to any of the foregoing).

"**Person**" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Official Body, or other entity.

"**Reportable Compliance Event**" as used herein means (1) any Covered Entity becomes a Sanctioned Person, or is charged by indictment, criminal complaint, or similar charging instrument, arraigned, custodially detained, penalized or the subject of an assessment for a penalty, by, or enters into a settlement with an Official Body in connection with any Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law, or any predicate crime to any Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law, or has knowledge of facts or circumstances to the effect that it is reasonably likely that any aspect of its operations represents a violation of any Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law; (2) any Covered Entity engages in a transaction that has caused or would cause the Bank to be in violation of any International Trade Law or Anti-Corruption Law, including a Covered Entity's use of any proceeds of the Obligations guaranteed hereunder to directly or indirectly fund any activities or business of, with or for the benefit of any Sanctioned Person, or to fund or facilitate any activities or business of or in any Sanctioned Jurisdiction; (3) any Collateral qualifies as Blocked Property, or (4) any Covered Entity otherwise violates, or reasonably believes it will violate, any of the International Trade Law- or Anti-Corruption Law-specific representations and covenants herein.

"**Sanctioned Jurisdiction**" means, at any time, a country, area, territory, or jurisdiction that is the subject or target of comprehensive U.S. sanctions.

"**Sanctioned Person**" means any Person (a) located in, organized under the laws of, or ordinarily resident in a Sanctioned Jurisdiction; (b) identified on any sanctions-related list maintained by any Compliance Authority; or (c) owned 50% or more, in the aggregate, directly or indirectly by, controlled by, or acting for, on behalf of, or at the direction of, one or more Persons described in clauses (a) or (b) above.

19. Indemnity. The Guarantor agrees to indemnify each of the Bank, each legal entity, if any, who controls, is controlled by or is under common control with the Bank, and each of their respective directors, officers and employees (the "**Indemnified Parties**"), and to defend and hold each Indemnified Party harmless from and against any and all claims, damages, losses, liabilities and expenses (including all fees and charges of internal or external counsel with whom any Indemnified Party may consult and all expenses of litigation and preparation therefor) (each, a "**Claim**") which any Indemnified Party may incur or which may be asserted against any Indemnified Party by any person, entity or governmental authority (including any person or entity claiming derivatively on behalf of the Guarantor), in connection with or arising out of or relating to the matters referred to in this Guaranty, whether (a) arising from or incurred in connection with any breach of a representation, warranty or covenant by the Guarantor, or (b) arising out of or resulting from any suit, action, claim, proceeding or governmental investigation, pending or threatened, whether based on statute, regulation or order, or tort, or contract or otherwise, before any court or governmental authority; provided, however, that the foregoing indemnity agreement shall not

apply to any Claim that is determined by a court of competent jurisdiction in a final, non-appealable judgment to have been solely attributable to an Indemnified Party's gross negligence or willful misconduct. The indemnity agreement contained in this Section shall survive the termination of this Guaranty. The Guarantor may participate at its expense in the defense of any such action or Claim.

20. Governing Law and Jurisdiction. This Guaranty has been delivered to and accepted by the Bank and will be deemed to be made in the State where the Bank's office indicated above is located (the "**State**"). **THIS GUARANTY WILL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE BANK AND THE GUARANTOR DETERMINED IN ACCORDANCE WITH THE LAWS OF THE STATE, EXCLUDING ITS CONFLICT OF LAWS RULES, INCLUDING WITHOUT LIMITATION THE ELECTRONIC TRANSACTIONS ACT (OR EQUIVALENT) IN SUCH STATE (OR, TO THE EXTENT CONTROLLING, THE LAWS OF THE UNITED STATES OF AMERICA, INCLUDING WITHOUT LIMITATION THE ELECTRONIC SIGNATURES IN GLOBAL AND NATIONAL COMMERCE ACT).** The Guarantor hereby irrevocably consents to the exclusive jurisdiction of any state or federal court in the county or judicial district where the Bank's office indicated above is located; provided that nothing contained in this Guaranty will prevent the Bank from bringing any action, enforcing any award or judgment or exercising any rights against the Guarantor individually, against any security or against any property of the Guarantor within any other county, state or other foreign or domestic jurisdiction. The Guarantor acknowledges and agrees that the venue provided above is the most convenient forum for both the Bank and the Guarantor. The Guarantor waives any objection to venue and any objection based on a more convenient forum in any action instituted under this Guaranty.

21. Counterparts; Electronic Signatures and Records. This Guaranty may be signed in any number of counterpart copies and by the parties hereto on separate counterparts, but all such copies shall constitute one and the same instrument. Notwithstanding any other provision herein, the Guarantor agrees that this Guaranty, any amendments thereto and any other information, notice, signature card, agreement or authorization related thereto (each, a "**Communication**") may, at the Bank's option, be in the form of an electronic record. Any Communication may, at the Bank's option, be signed or executed using electronic signatures. For the avoidance of doubt, the authorization under this section may include, without limitation, use or acceptance by the Bank of a manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format) for transmission, delivery and/or retention.

22. Limitation of Personal Liability. Notwithstanding anything contained herein to the contrary, it is agreed that, unless an exception to the requirements of Regulation B of the Board of Governors of the Federal Reserve System applies in connection with the extension of the Obligations and the execution of this Guaranty, the spouse who is deemed not to be the applicant for purposes of such regulation shall not be personally liable under this Guaranty, provided that this provision will not limit the Bank's right to obtain such judgment, order or other relief against such individual as may be necessary for the Bank to exercise all of its rights and remedies with respect to assets held jointly as of the date of the Guarantor's most recent financial statement delivered prior to the date hereof or thereafter acquired.

23. Equal Credit Opportunity Act. If the Guarantor is not an "applicant for credit" under Section 202.2 (e) of the Equal Credit Opportunity Act of 1974 ("ECOA"), the Guarantor acknowledges that (i) this Guaranty has been executed to provide credit support for the Obligations, and (ii) the Guarantor was not required to execute this Guaranty in violation of Section 202.7(d) of the ECOA.

24. Authorization to Obtain Credit Reports. By signing below, each person, who is signing in his or her individual capacity, requests and provides written authorization to the Bank or its designee (and any assignee or potential assignee hereof) to obtain such individual's personal credit profile from one or more national credit bureaus. This authorization extends to obtaining a credit profile in (i) considering an application for credit that is evidenced, guaranteed or secured by this document, (ii) assessing creditworthiness and (iii) considering extensions of credit, including on an ongoing basis, as necessary for the purposes of (a) update, renewal or extension of such credit or additional credit, (b) reviewing, administering or collecting the resulting account and (c) reporting on the repayment and satisfaction of such credit obligations. By signing below, such individual further ratifies and

confirms his or her prior requests and authorizations with respect to the matters set forth herein. For the avoidance of doubt, this provision does not apply to persons signing below in their capacities as officers or other authorized representatives of entities, organizations or governmental bodies.

25. **Representation by Counsel.** The Guarantor hereby represents that it has been represented by competent counsel of its choice, or has knowingly waived its right to use and retain counsel, in the negotiation and execution of this Guaranty; that it has read and fully understood the terms hereof; that the Guarantor and any retained counsel have been afforded an opportunity to review, negotiate and modify the terms of this Guaranty; and that it intends to be bound hereby. In accordance with the foregoing, the general rule of construction to the effect that any ambiguities in a contract are to be resolved against the party drafting the contract shall not be employed in the construction and interpretation of this Guaranty.

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26. WAIVER OF JURY TRIAL. THE GUARANTOR IRREVOCABLY WAIVES ANY AND ALL RIGHT THE GUARANTOR MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE RELATING TO THIS GUARANTY, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS GUARANTY OR ANY TRANSACTION CONTEMPLATED IN ANY OF SUCH DOCUMENTS. THE GUARANTOR ACKNOWLEDGES THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.

The Guarantor acknowledges that it has read and understands all the provisions of this Guaranty, including the waiver of jury trial, and has been advised by counsel as necessary or appropriate.

WITNESS the due execution hereof as a document under seal, as of the date first written above, with the intent to be legally bound hereby.

PEAK NORTH AMERICA PROPERTIES LTD.

By:_____
(SEAL)

Print Name: Brian Jacob Fehr
Title: Director and Chair

Guaranty and Suretyship Agreement

THIS GUARANTY AND SURETYSHIP AGREEMENT (this "**Guaranty**") is made and entered into as of January 31, 2025, by **PEAK NORTH AMERICA CONSTRUCTION LTD.**, a British Columbia corporation (the "**Guarantor**"), with an address at 401-1777 3rd Ave, Prince George, BC V2L 3G7, Canada, in consideration of the extension of credit by **PNC BANK, NATIONAL ASSOCIATION** (the "**Bank**"), with an address at 1819 Fifth Avenue North, Suite 900, Birmingham, Alabama 35203, to **PEAK NA US PROPERTIES INC.**, a Delaware corporation, **BRIAN FEHR GROUP HOLDINGS LTD.**, a British Columbia corporation, **PEAK NORTH AMERICA HOLDINGS LTD.**, a British Columbia corporation, and **ENDURANCE EQUIPMENT L.L.C.**, an Alabama limited liability company (collectively, the "**Borrower**"), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged.

1. Guaranteed Obligations.

(a) The Guarantor hereby unconditionally guarantees, as a primary obligor, and becomes surety for (i) the prompt payment and performance of the Obligations and (ii) the prompt payment of all costs and expenses of the Bank (including reasonable attorneys' fees and expenses) incurred in the documentation, negotiation, modification, enforcement, collection and otherwise in connection with the Obligations (collectively, the "**Guaranteed Obligations**"). As used herein, "**Obligations**" means that certain mortgage loan as evidenced by that certain Term Note in the original principal amount of $4,109,000.00 given by Borrower to Bank dated as of the date hereof (including any interest accruing thereon after maturity, or after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding relating to the Borrower, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding), whether direct or indirect (including those acquired by assignment or participation), absolute or contingent, joint or several, due or to become due, now existing or hereafter arising, whether or not (i) for the payment of money, (ii) arising by reason of an extension of credit, opening of a letter of credit, loan, equipment lease or guarantee, (iii) under any interest rate, commodity or currency swap, future, option or other similar transaction or agreement, (iv) under or by reason of any foreign currency transaction, forward, option or other similar transaction providing for the purchase of one currency in exchange for the sale of another currency, or in any other manner, (v) arising out of overdrafts on deposit or other accounts or out of electronic funds transfers (whether by wire transfer or through automated clearing houses or otherwise) or out of the return unpaid of, or other failure of the Bank to receive final payment for, any check, item, instrument, payment order or other deposit or credit to a deposit or other account, or out of the Bank's non-receipt of or inability to collect funds or otherwise not being made whole in connection with depository or other similar arrangements, or (vi) arising from any amendments, extensions, renewals and increases of or to any of the foregoing.

(b) Notwithstanding anything to the contrary contained herein, the definition of "**Obligations**" shall specifically exclude any and all Excluded Swap Obligations. The foregoing limitation of the definition of Obligations shall only be deemed applicable to the obligations of the Guarantor (or solely any particular Guarantor(s) if there is more than one Guarantor) under the particular Swap (or Swaps), or, if arising under a master agreement governing more than one Swap, the portion thereof, that constitute Excluded Swap Obligations. As used herein, (i) "**Excluded Swap Obligations**" means, with respect to each Guarantor, any obligation to pay or perform under any agreement, contract or transaction that constitutes a Swap if, and to the extent that, all or any portion of this Guaranty that relates to the obligations under such Swap is or becomes illegal as to such Guarantor under the Commodity Exchange Act (7 U.S.C.§1 et seq.), as amended from time to time, and any successor statute (the "**CEA**"), or any rule, regulation, or order of the Commodity Futures Trading Commission (the "**CFTC**"), by virtue of such Guarantor's failure for any reason to qualify as an "eligible contract participant" (as defined in the CEA and regulations promulgated thereunder) on the Eligibility Date for such Swap; (ii) "**Eligibility Date**" means the date

on which this Guaranty becomes effective with respect to the particular Swap (for the avoidance of doubt, the Eligibility Date shall be the date of the execution of the particular Swap if this Guaranty is then in effect, and otherwise it shall be the date of execution and delivery of this Guaranty); and (iii) "**Swap**" means any "swap" as defined in Section 1a(47) of the CEA and regulations thereunder between the Borrower and the Bank, other than (A) a swap entered into on, or subject to the rules of, a board of trade designated as a contract market under Section 5 of the CEA, or (B) a commodity option entered into pursuant to CFTC Regulation 32.3(a).

(c) If the Borrower defaults under any Obligations, the Guarantor will pay the Guaranteed Obligations due to the Bank.

2. Nature of Guaranty; Waivers. This is a guaranty of payment and performance, and not merely of collection and the Bank shall not be required or obligated, as a condition of the Guarantor's liability, to make any demand upon or to pursue any of its rights against the Borrower, or to pursue any rights which may be available to it with respect to any other person who may be liable for the payment of the Obligations.

This is an absolute, unconditional, irrevocable and continuing guaranty and will remain in full force and effect until all of the Obligations have been indefeasibly paid in full, and the Bank has terminated this Guaranty. This Guaranty will remain in full force and effect even if there is no principal balance outstanding under the Obligations at a particular time or from time to time. This Guaranty will not be affected by any surrender, exchange, acceptance, compromise or release by the Bank of any other party, or any other guaranty or any security held by it for any of the Obligations, by any failure of the Bank to take any steps to perfect or maintain its lien or security interest in or to preserve its rights to any security or other Collateral for any of the Obligations or any guaranty, or by any irregularity, unenforceability or invalidity of any of the Obligations or any part thereof or any security or other guaranty thereof. The Guarantor's obligations hereunder shall not be affected, modified or impaired by any counterclaim, set-off, recoupment, deduction or defense based upon any claim the Guarantor may have (directly or indirectly) against the Borrower or the Bank, except payment or performance of the Obligations.

Notice of acceptance of this Guaranty, notice of extensions of credit to the Borrower from time to time, notice of default, diligence, presentment, notice of dishonor, protest, demand for payment, and any defense based upon the Bank's failure to comply with the notice requirements under Sections 9-611 and 9-612 of the Uniform Commercial Code as in effect from time to time are hereby waived. The Guarantor waives all defenses based on suretyship or impairment of collateral, and all defenses or benefits relating to or arising under any anti-deficiency laws.

The Bank at any time and from time to time, without notice to or the consent of the Guarantor, and without impairing or releasing, discharging or modifying the Guarantor's liabilities hereunder, may (a) change the manner, place, time or terms of payment or performance of or interest rates on, or other terms relating to, any of the Obligations; (b) renew, substitute, modify, amend or alter, or grant consents or waivers relating to any of the Obligations, any other guaranties, or any security for any Obligations or guaranties; (c) apply any and all payments by whomever paid or however realized including any proceeds of any Collateral, to any Obligations of the Borrower in such order, manner and amount as the Bank may determine in its sole discretion; (d) settle, compromise or deal with any other person, including the Borrower or the Guarantor, with respect to any Obligations in such manner as the Bank deems appropriate in its sole discretion; (e) substitute, exchange or release any security or guaranty; or (f) take such actions and exercise such remedies hereunder as provided herein.

3. Repayments or Recovery from the Bank. If any demand is made at any time upon the Bank for the repayment or recovery of any amount received by it in payment or on account of any of the Obligations and if the Bank repays all or any part of such amount by reason of any judgment, decree or order of any court or administrative body or by reason of any settlement or compromise of any such demand, the Guarantor will be and remain liable hereunder for the amount so repaid or recovered to the same extent as if such amount had never been received originally by the Bank. The provisions of this section will be and remain effective notwithstanding any contrary action which may have been taken by the Guarantor in reliance upon such payment, and any such contrary

action so taken will be without prejudice to the Bank's rights hereunder and will be deemed to have been conditioned upon such payment having become final and irrevocable.

4. Financial Statements. Unless compliance is waived in writing by the Bank or until all of the Obligations have been paid in full, the Guarantor will promptly submit to the Bank such information relating to the Guarantor's affairs (including but not limited to annual financial statements and tax returns for the Guarantor) or any security for the Guaranty as the Bank may reasonably request.

5. Enforceability of Obligations. To the extent permissible under applicable laws, no modification, limitation or discharge of the Obligations arising out of or by virtue of any bankruptcy, reorganization or similar proceeding for relief of debtors under federal or state law will affect, modify, limit or discharge the Guarantor's liability in any manner whatsoever and this Guaranty will remain and continue in full force and effect and will be enforceable against the Guarantor to the same extent and with the same force and effect as if any such proceeding had not been instituted. The Guarantor waives all rights and benefits which might accrue to it by reason of any such proceeding and will be liable to the full extent hereunder, irrespective of any modification, limitation or discharge of the liability of the Borrower that may result from any such proceeding.

The Guarantor expressly waives the effect of any statute of limitations or other limitations on any actions under this Guaranty.

6. Events of Default. The occurrence of any of the following shall be an "**Event of Default**": (i) any Event of Default (as defined in any of the Obligations); (ii) any default under any of the Obligations that does not have a defined set of "Events of Default" and the lapse of any notice or cure period provided in the Obligations with respect to such default; (iii) demand by the Bank under any of the Obligations that have a demand feature; (iv) the Guarantor's failure to perform any of its obligations hereunder; (v) the falsity, inaccuracy or material breach by the Guarantor of any written warranty, representation or statement made or furnished to the Bank by or on behalf of the Guarantor in any material respects; or (vi) the termination or attempted termination of this Guaranty. Upon the occurrence of any Event of Default, (a) the Guarantor shall pay to the Bank the amount of the Guaranteed Obligations; or (b) on demand of the Bank, the Guarantor shall immediately deposit with the Bank, in U.S. dollars, all amounts due or to become due under the Guaranteed Obligations, and the Bank may at any time use such funds to repay the Obligations; or (c) the Bank in its discretion may exercise with respect to any Collateral any one or more of the rights and remedies provided a secured party under the applicable version of the Uniform Commercial Code; or (d) the Bank in its discretion may exercise from time to time any other rights and remedies available to it at law, in equity or otherwise.

7. Right of Setoff. In addition to all liens upon and rights of setoff against the Guarantor's money, securities or other property given to the Bank by law, the Bank shall have, with respect to the Guarantor's obligations to the Bank under this Guaranty and to the extent permitted by law, a contractual possessory security interest in and a contractual right of setoff against, and the Guarantor hereby grants Bank a security interest in, and hereby assigns, conveys, delivers, pledges and transfers to the Bank all of the Guarantor's right, title and interest in and to, all of the Guarantor's deposits, moneys, securities and other property now or hereafter in the possession of or on deposit with, or in transit to, the Bank or any other direct or indirect subsidiary of The PNC Financial Services Group, Inc., whether held in a general or special account or deposit, whether held jointly with someone else, or whether held for safekeeping or otherwise, excluding, however, all IRA, Keogh, and trust accounts. Every such security interest and right of setoff may be exercised without demand upon or notice to the Guarantor. Every such right of setoff shall be deemed to have been exercised immediately upon the occurrence of an Event of Default hereunder without any action of the Bank, although the Bank may enter such setoff on its books and records at a later time.

8. Collateral. This Guaranty is secured by the property described in any collateral security documents which the Guarantor executes and delivers to the Bank and by such other Collateral as previously may have been or may in the future be granted to the Bank to secure any obligations of the Guarantor to the Bank.

9. Costs. To the extent that the Bank incurs any costs or expenses in protecting or enforcing its rights under the Obligations or this Guaranty, including reasonable attorneys' fees and the costs and expenses of litigation, such costs and expenses will be due on demand, will be included in the Guaranteed Obligations and will bear interest from the incurring or payment thereof at the Default Rate (as defined in any of the Obligations).

10. Postponement of Subrogation. Until the Obligations are indefeasibly paid in full, expire, are terminated and are not subject to any right of revocation or rescission, the Guarantor postpones and subordinates in favor of the Bank or its designee (and any assignee or potential assignee) any and all rights which the Guarantor may have to (a) assert any claim whatsoever against the Borrower based on subrogation, exoneration, reimbursement, or indemnity or any right of recourse to security for the Obligations with respect to payments made hereunder, and (b) any realization on any property of the Borrower, including participation in any marshalling of the Borrower's assets.

11. Notices. All notices, demands, requests, consents, approvals and other communications required or permitted hereunder ("**Notices**") must be in writing (except as otherwise provided in this Guaranty) and will be effective upon receipt. Notices may be given in any manner to which the Bank and the Guarantor may agree. Without limiting the foregoing, first-class mail, postage prepaid, electronic transmission and commercial courier service are hereby agreed to as acceptable methods for giving Notices. In addition, the Bank and the Guarantor agree that Notices may be sent electronically to any electronic address provided by either to the other from time to time. Notices may be sent to addresses for the Bank and the Guarantor as set forth above or to such other address as either may give to the other for such purpose in accordance with this section.

12. Preservation of Rights; Waivers of Marshalling, Setoff, and Certain Other Rights. No delay or omission on the Bank's part to exercise any right or power arising hereunder will impair any such right or power or be considered a waiver of any such right or power, nor will the Bank's action or inaction impair any such right or power. The Bank's rights and remedies hereunder are cumulative and not exclusive of any other rights or remedies which the Bank may have under other agreements, at law or in equity. The Bank may proceed in any order against the Borrower, the Guarantor or any other obligor of, or any Collateral securing, the Obligations. In addition to the other waivers hereunder, the Guarantor waives, to the extent permitted by applicable law, (i) any and all rights to require the Bank to marshal assets or collateral, to proceed first against, or realize on, any assets or collateral or other credit support before proceeding against or realizing on any other assets or collateral or other credit support, or to otherwise require the Bank to exercise rights or remedies in any particular sequence, in connection with any of the Guaranteed Obligations, and (ii) any and all rights to set off or reduce the amount of the Guaranteed Obligations or any related deficiency against any obligations of the Bank, or on account of the value of any collateral or other credit support, or otherwise, whether any such rights described in this sentence are based on or asserted under any statutory provision, common law, equity or otherwise.

13. Illegality. If any provision contained in this Guaranty should be invalid, illegal or unenforceable in any respect, it shall not affect or impair the validity, legality and enforceability of the remaining provisions of this Guaranty.

14. Changes in Writing. No modification, amendment or waiver of, or consent to any departure by the Guarantor from, any provision of this Guaranty will be effective unless made in a writing signed by the Bank, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Notwithstanding the foregoing, the Bank may modify this Guaranty for the purposes of completing missing content or correcting erroneous content, without the need for a written amendment, provided that the Bank shall send a copy of any such modification to the Guarantor (which notice may be given by electronic mail). No notice to or demand on the Guarantor will entitle the Guarantor to any other or further notice or demand in the same, similar or other circumstance.

15. Entire Agreement. This Guaranty (including the documents and instruments referred to herein) constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and

oral, between the Guarantor and the Bank with respect to the subject matter hereof; provided, however, that this Guaranty is in addition to, and not in substitution for, any other guarantees from the Guarantor to the Bank.

16. Successors and Assigns. This Guaranty will be binding upon and inure to the benefit of the Guarantor and the Bank and their respective heirs, executors, administrators, successors and assigns; provided, however, that the Guarantor may not assign this Guaranty in whole or in part without the Bank's prior written consent and the Bank at any time may assign this Guaranty in whole or in part.

17. Interpretation. In this Guaranty, unless the Bank and the Guarantor otherwise agree in writing, the singular includes the plural and the plural the singular; references to statutes are to be construed as including all statutory provisions consolidating, amending or replacing the statute referred to; the word "or" shall be deemed to include "and/or", the words "including", "includes" and "include" shall be deemed to be followed by the words "without limitation"; and references to sections or exhibits are to those of this Guaranty. Section headings in this Guaranty are included for convenience of reference only and shall not constitute a part of this Guaranty for any other purpose. If this Guaranty is executed by more than one party as Guarantor, the obligations of such persons or entities will be joint and several.

18. Anti-Corruption Laws and International Trade Laws; Anti-Money Laundering Laws; Certain Definitions.

18.1 Representations and Warranties. The Guarantor hereby makes the following representations and warranties, which shall be continuing in nature and remain in full force and effect until the Guaranteed Obligations are paid in full:

(i) The Guarantor, and its directors and officers, and each employee, agent or affiliate acting on behalf of the Guarantor: (a) is not a Sanctioned Person; (b) does not do any business in or with, or derive any of its operating income from direct or indirect investments in or transactions involving, any Sanctioned Jurisdiction or Sanctioned Person; and (c) is not in violation of, and has not, during the past five (5) years, directly or indirectly, taken any act that could cause the Guarantor to be in violation of, applicable International Trade Laws or Anti-Corruption Laws.

(ii) The Guarantor has not nor has any of its directors, officers, employees, or to the knowledge of the Guarantor, any agents or affiliates acting on behalf of the Guarantor, during the past five (5) years, received any notice or communication from any Person that alleges, or been involved in an internal investigation involving any allegations relating to, potential violation of any International Trade Laws or Anti-Corruption Laws, or received a request for information from any Official Body regarding International Trade Law matters or Anti-Corruption Law matters. There is no Blocked Property pledged by the Guarantor as Collateral.

18.2 Affirmative Covenants. The Guarantor agrees that until all Guaranteed Obligations have been paid in full and any commitments of the Bank to the Borrower have been terminated, the Guarantor shall (a) immediately notify the Bank in writing upon the occurrence of a Reportable Compliance Event; (b) immediately provide substitute Collateral to the Bank if, at any time, any Collateral pledged by the Guarantor becomes Blocked Property; and (c) conduct its business in compliance with applicable Anti-Corruption Laws, Anti-Money Laundering Laws and International Trade Laws and maintain in effect policies and procedures reasonably designed to ensure compliance with all applicable Anti-Corruption Laws, Anti-Money Laundering Laws and International Trade Laws by the Guarantor, and its directors and officers, and any employee, agent or affiliate acting on behalf of the Guarantor in connection with the Guaranteed Obligations.

18.3 Negative Covenants. The Guarantor covenants and agrees that until all Guaranteed Obligations have been paid in full and any commitments of the Bank to the Borrower have been terminated, the Guarantor will not, without the Bank's prior written consent, (I) do any of the following, nor permit any of its directors, officers, employees, agents or affiliates acting on behalf of the Guarantor in connection with the

Guaranteed Obligations, nor such Guarantor's subsidiaries to (a) become a Sanctioned Person; (b) directly or indirectly provide, use, or make available the proceeds of any loan or advance from the Bank (i) to fund any activities or business of, with, or for the benefit of any Person that, at the time of such funding or facilitation, is a Sanctioned Person, (ii) to fund or facilitate any activities or business of or in any Sanctioned Jurisdiction, (iii) in any manner that could result in a violation by any Person (including the Bank) of Anti-Corruption Laws, Anti-Money Laundering Laws or International Trade Laws or (iv) in violation of any applicable Law, including, without limitation, any applicable Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law; (c) pay any Guaranteed Obligations with Blocked Property or funds derived from any unlawful activity; or (d) permit any Collateral pledged by the Guarantor to become Blocked Property; nor (II) directly or indirectly provide, use, or make available the proceeds of any loan or advance from the Bank to any subsidiary of the Guarantor that is not party to the loan agreement governing such loan or advance.

18.4 Certain Definitions. As used herein:

"**Anti-Corruption Laws**" means (a) the U.S. Foreign Corrupt Practices Act of 1977, as amended, (b) the U.K. Bribery Act 2010, as amended, and (c) any other applicable Law relating to anti-bribery or anti-corruption in any jurisdiction in which any Loan Party is located or doing business.

"**Anti-Money Laundering Laws**" means (a) the Bank Secrecy Act and the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT) Act of 2001; (b) the U.K. Proceeds of Crime Act 2002, the Money Laundering Regulations 2017, as amended and the Terrorist Asset-Freezing etc. Act 2010; and (c) any other applicable Law relating to anti-money laundering and countering the financing of terrorism in any jurisdiction in which any Loan Party is located or doing business.

"**Blocked Property**" means any property (a) owned, directly or indirectly, by a Sanctioned Person; (b) due to or from a Sanctioned Person; (c) in which a Sanctioned Person otherwise holds any interest; (d) located in a Sanctioned Jurisdiction; or (e) that otherwise could cause any actual or possible violation by the Bank of any applicable International Trade Law if the Bank were to obtain an encumbrance on, lien on, pledge of, or security interest in such property, or provide services in consideration of such property.

"**Collateral**" means any collateral securing any debt, liabilities, or other obligations of any Loan Party to the Bank.

"**Compliance Authority**" means (a) the United States government or any agency or political subdivision thereof, including, without limitation, the U.S. Department of State, the U.S. Department of Commerce, the U.S. Department of the Treasury and its Office of Foreign Assets Control, and the U.S. Customs and Border Protection agency; (b) the government of Canada or any agency thereof; (c) the European Union or any agency thereof; (d) the government of the United Kingdom or any agency thereof; (e) the United Nations Security Council; and (f) any other Official Body with jurisdiction to administer Anti-Corruption Laws, Anti-Money Laundering Laws or International Trade Laws with respect to the conduct of a Covered Entity.

"**Covered Entity**" means (a) the Borrower and each of the Borrower's subsidiaries; (b) each Guarantor and any pledgor of Collateral; and (c) each Person that directly or indirectly controls a Person described in clause (a) or (b) above.

"**International Trade Laws**" means all Laws relating to economic and financial sanctions, trade embargoes, export controls, customs, and anti-boycott measures.

"**Law**" means any law(s) (including common law), constitution, statute, treaty, regulation, rule, ordinance, opinion, release, ruling, order, executive order, injunction, writ, decree, bond, judgment, authorization or

approval, lien or award, or any settlement arrangement, by agreement, consent or otherwise, of any Official Body, foreign or domestic.

"**Loan Parties**" means the Borrower and any Guarantors.

"**Official Body**" means the government of the United States of America or of any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank) and any group or body charged with setting financial accounting or regulatory capital rules or standards (including the Financial Accounting Standards Board, the Bank for International Settlements or the Basel Committee on Banking Supervision or any successor or similar authority to any of the foregoing).

"**Person**" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Official Body, or other entity.

"**Reportable Compliance Event**" as used herein means (1) any Covered Entity becomes a Sanctioned Person, or is charged by indictment, criminal complaint, or similar charging instrument, arraigned, custodially detained, penalized or the subject of an assessment for a penalty, by, or enters into a settlement with an Official Body in connection with any Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law, or any predicate crime to any Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law, or has knowledge of facts or circumstances to the effect that it is reasonably likely that any aspect of its operations represents a violation of any Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law; (2) any Covered Entity engages in a transaction that has caused or would cause the Bank to be in violation of any International Trade Law or Anti-Corruption Law, including a Covered Entity's use of any proceeds of the Obligations guaranteed hereunder to directly or indirectly fund any activities or business of, with or for the benefit of any Sanctioned Person, or to fund or facilitate any activities or business of or in any Sanctioned Jurisdiction; (3) any Collateral qualifies as Blocked Property, or (4) any Covered Entity otherwise violates, or reasonably believes it will violate, any of the International Trade Law- or Anti-Corruption Law-specific representations and covenants herein.

"**Sanctioned Jurisdiction**" means, at any time, a country, area, territory, or jurisdiction that is the subject or target of comprehensive U.S. sanctions.

"**Sanctioned Person**" means any Person (a) located in, organized under the laws of, or ordinarily resident in a Sanctioned Jurisdiction; (b) identified on any sanctions-related list maintained by any Compliance Authority; or (c) owned 50% or more, in the aggregate, directly or indirectly by, controlled by, or acting for, on behalf of, or at the direction of, one or more Persons described in clauses (a) or (b) above.

19. Indemnity. The Guarantor agrees to indemnify each of the Bank, each legal entity, if any, who controls, is controlled by or is under common control with the Bank, and each of their respective directors, officers and employees (the "**Indemnified Parties**"), and to defend and hold each Indemnified Party harmless from and against any and all claims, damages, losses, liabilities and expenses (including all fees and charges of internal or external counsel with whom any Indemnified Party may consult and all expenses of litigation and preparation therefor) (each, a "**Claim**") which any Indemnified Party may incur or which may be asserted against any Indemnified Party by any person, entity or governmental authority (including any person or entity claiming derivatively on behalf of the Guarantor), in connection with or arising out of or relating to the matters referred to in this Guaranty, whether (a) arising from or incurred in connection with any breach of a representation, warranty or covenant by the Guarantor, or (b) arising out of or resulting from any suit, action, claim, proceeding or governmental investigation, pending or threatened, whether based on statute, regulation or order, or tort, or contract or otherwise, before any court or governmental authority; provided, however, that the foregoing indemnity agreement shall not

apply to any Claim that is determined by a court of competent jurisdiction in a final, non-appealable judgment to have been solely attributable to an Indemnified Party's gross negligence or willful misconduct. The indemnity agreement contained in this Section shall survive the termination of this Guaranty. The Guarantor may participate at its expense in the defense of any such action or Claim.

20. Governing Law and Jurisdiction. This Guaranty has been delivered to and accepted by the Bank and will be deemed to be made in the State where the Bank's office indicated above is located (the "**State**"). **THIS GUARANTY WILL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE BANK AND THE GUARANTOR DETERMINED IN ACCORDANCE WITH THE LAWS OF THE STATE, EXCLUDING ITS CONFLICT OF LAWS RULES, INCLUDING WITHOUT LIMITATION THE ELECTRONIC TRANSACTIONS ACT (OR EQUIVALENT) IN SUCH STATE (OR, TO THE EXTENT CONTROLLING, THE LAWS OF THE UNITED STATES OF AMERICA, INCLUDING WITHOUT LIMITATION THE ELECTRONIC SIGNATURES IN GLOBAL AND NATIONAL COMMERCE ACT).** The Guarantor hereby irrevocably consents to the exclusive jurisdiction of any state or federal court in the county or judicial district where the Bank's office indicated above is located; provided that nothing contained in this Guaranty will prevent the Bank from bringing any action, enforcing any award or judgment or exercising any rights against the Guarantor individually, against any security or against any property of the Guarantor within any other county, state or other foreign or domestic jurisdiction. The Guarantor acknowledges and agrees that the venue provided above is the most convenient forum for both the Bank and the Guarantor. The Guarantor waives any objection to venue and any objection based on a more convenient forum in any action instituted under this Guaranty.

21. Counterparts; Electronic Signatures and Records. This Guaranty may be signed in any number of counterpart copies and by the parties hereto on separate counterparts, but all such copies shall constitute one and the same instrument. Notwithstanding any other provision herein, the Guarantor agrees that this Guaranty, any amendments thereto and any other information, notice, signature card, agreement or authorization related thereto (each, a "**Communication**") may, at the Bank's option, be in the form of an electronic record. Any Communication may, at the Bank's option, be signed or executed using electronic signatures. For the avoidance of doubt, the authorization under this section may include, without limitation, use or acceptance by the Bank of a manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format) for transmission, delivery and/or retention.

22. Limitation of Personal Liability. Notwithstanding anything contained herein to the contrary, it is agreed that, unless an exception to the requirements of Regulation B of the Board of Governors of the Federal Reserve System applies in connection with the extension of the Obligations and the execution of this Guaranty, the spouse who is deemed not to be the applicant for purposes of such regulation shall not be personally liable under this Guaranty, provided that this provision will not limit the Bank's right to obtain such judgment, order or other relief against such individual as may be necessary for the Bank to exercise all of its rights and remedies with respect to assets held jointly as of the date of the Guarantor's most recent financial statement delivered prior to the date hereof or thereafter acquired.

23. Equal Credit Opportunity Act. If the Guarantor is not an "applicant for credit" under Section 202.2 (e) of the Equal Credit Opportunity Act of 1974 ("ECOA"), the Guarantor acknowledges that (i) this Guaranty has been executed to provide credit support for the Obligations, and (ii) the Guarantor was not required to execute this Guaranty in violation of Section 202.7(d) of the ECOA.

24. Authorization to Obtain Credit Reports. By signing below, each person, who is signing in his or her individual capacity, requests and provides written authorization to the Bank or its designee (and any assignee or potential assignee hereof) to obtain such individual's personal credit profile from one or more national credit bureaus. This authorization extends to obtaining a credit profile in (i) considering an application for credit that is evidenced, guaranteed or secured by this document, (ii) assessing creditworthiness and (iii) considering extensions of credit, including on an ongoing basis, as necessary for the purposes of (a) update, renewal or extension of such credit or additional credit, (b) reviewing, administering or collecting the resulting account and (c) reporting on the repayment and satisfaction of such credit obligations. By signing below, such individual further ratifies and

confirms his or her prior requests and authorizations with respect to the matters set forth herein. For the avoidance of doubt, this provision does not apply to persons signing below in their capacities as officers or other authorized representatives of entities, organizations or governmental bodies.

25. **Representation by Counsel.** The Guarantor hereby represents that it has been represented by competent counsel of its choice, or has knowingly waived its right to use and retain counsel, in the negotiation and execution of this Guaranty; that it has read and fully understood the terms hereof; that the Guarantor and any retained counsel have been afforded an opportunity to review, negotiate and modify the terms of this Guaranty; and that it intends to be bound hereby. In accordance with the foregoing, the general rule of construction to the effect that any ambiguities in a contract are to be resolved against the party drafting the contract shall not be employed in the construction and interpretation of this Guaranty.

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26. WAIVER OF JURY TRIAL. THE GUARANTOR IRREVOCABLY WAIVES ANY AND ALL RIGHT THE GUARANTOR MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE RELATING TO THIS GUARANTY, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS GUARANTY OR ANY TRANSACTION CONTEMPLATED IN ANY OF SUCH DOCUMENTS. THE GUARANTOR ACKNOWLEDGES THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.

The Guarantor acknowledges that it has read and understands all the provisions of this Guaranty, including the waiver of jury trial, and has been advised by counsel as necessary or appropriate.

WITNESS the due execution hereof as a document under seal, as of the date first written above, with the intent to be legally bound hereby.

PEAK NORTH AMERICA CONSTRUCTION LTD.

By:_____
(SEAL)

Print Name: Brian Jacob Fehr
Title: Director and Chair

Guaranty and Suretyship Agreement

THIS GUARANTY AND SURETYSHIP AGREEMENT (this "**Guaranty**") is made and entered into as of January 31, 2025, by **REAL PERFORMANCE MACHINERY ULC**, a British Columbia corporation (the "**Guarantor**"), with an address at 709 Powerhouse Road, Independence, Virginia 24348, in consideration of the extension of credit by **PNC BANK, NATIONAL ASSOCIATION** (the "**Bank**"), with an address at 1819 Fifth Avenue North, Suite 900, Birmingham, Alabama 35203, to **PEAK NA US PROPERTIES INC.**, a Delaware corporation, **BRIAN FEHR GROUP HOLDINGS LTD.**, a British Columbia corporation, **PEAK NORTH AMERICA HOLDINGS LTD.**, a British Columbia corporation, and **ENDURANCE EQUIPMENT L.L.C.**, an Alabama limited liability company (collectively, the "**Borrower**"), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged.

1. Guaranteed Obligations.

(a) The Guarantor hereby unconditionally guarantees, as a primary obligor, and becomes surety for (i) the prompt payment and performance of the Obligations and (ii) the prompt payment of all costs and expenses of the Bank (including reasonable attorneys' fees and expenses) incurred in the documentation, negotiation, modification, enforcement, collection and otherwise in connection with the Obligations (collectively, the "**Guaranteed Obligations**"). As used herein, "**Obligations**" means that certain mortgage loan as evidenced by that certain Term Note in the original principal amount of $4,109,000.00 given by Borrower to Bank dated as of the date hereof (including any interest accruing thereon after maturity, or after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding relating to the Borrower, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding), whether direct or indirect (including those acquired by assignment or participation), absolute or contingent, joint or several, due or to become due, now existing or hereafter arising, whether or not (i) for the payment of money, (ii) arising by reason of an extension of credit, opening of a letter of credit, loan, equipment lease or guarantee, (iii) under any interest rate, commodity or currency swap, future, option or other similar transaction or agreement, (iv) under or by reason of any foreign currency transaction, forward, option or other similar transaction providing for the purchase of one currency in exchange for the sale of another currency, or in any other manner, (v) arising out of overdrafts on deposit or other accounts or out of electronic funds transfers (whether by wire transfer or through automated clearing houses or otherwise) or out of the return unpaid of, or other failure of the Bank to receive final payment for, any check, item, instrument, payment order or other deposit or credit to a deposit or other account, or out of the Bank's non-receipt of or inability to collect funds or otherwise not being made whole in connection with depository or other similar arrangements, or (vi) arising from any amendments, extensions, renewals and increases of or to any of the foregoing.

(b) Notwithstanding anything to the contrary contained herein, the definition of "**Obligations**" shall specifically exclude any and all Excluded Swap Obligations. The foregoing limitation of the definition of Obligations shall only be deemed applicable to the obligations of the Guarantor (or solely any particular Guarantor(s) if there is more than one Guarantor) under the particular Swap (or Swaps), or, if arising under a master agreement governing more than one Swap, the portion thereof, that constitute Excluded Swap Obligations. As used herein, (i) "**Excluded Swap Obligations**" means, with respect to each Guarantor, any obligation to pay or perform under any agreement, contract or transaction that constitutes a Swap if, and to the extent that, all or any portion of this Guaranty that relates to the obligations under such Swap is or becomes illegal as to such Guarantor under the Commodity Exchange Act (7 U.S.C.§1 et seq.), as amended from time to time, and any successor statute (the "**CEA**"), or any rule, regulation, or order of the Commodity Futures Trading Commission (the "**CFTC**"), by virtue of such Guarantor's failure for any reason to qualify as an "eligible contract participant" (as defined in the CEA and

regulations promulgated thereunder) on the Eligibility Date for such Swap; (ii) "**Eligibility Date**" means the date on which this Guaranty becomes effective with respect to the particular Swap (for the avoidance of doubt, the Eligibility Date shall be the date of the execution of the particular Swap if this Guaranty is then in effect, and otherwise it shall be the date of execution and delivery of this Guaranty); and (iii) "**Swap**" means any "swap" as defined in Section 1a(47) of the CEA and regulations thereunder between the Borrower and the Bank, other than (A) a swap entered into on, or subject to the rules of, a board of trade designated as a contract market under Section 5 of the CEA, or (B) a commodity option entered into pursuant to CFTC Regulation 32.3(a).

(c) If the Borrower defaults under any Obligations, the Guarantor will pay the Guaranteed Obligations due to the Bank.

2. Nature of Guaranty; Waivers. This is a guaranty of payment and performance, and not merely of collection and the Bank shall not be required or obligated, as a condition of the Guarantor's liability, to make any demand upon or to pursue any of its rights against the Borrower, or to pursue any rights which may be available to it with respect to any other person who may be liable for the payment of the Obligations.

This is an absolute, unconditional, irrevocable and continuing guaranty and will remain in full force and effect until all of the Obligations have been indefeasibly paid in full, and the Bank has terminated this Guaranty. This Guaranty will remain in full force and effect even if there is no principal balance outstanding under the Obligations at a particular time or from time to time. This Guaranty will not be affected by any surrender, exchange, acceptance, compromise or release by the Bank of any other party, or any other guaranty or any security held by it for any of the Obligations, by any failure of the Bank to take any steps to perfect or maintain its lien or security interest in or to preserve its rights to any security or other Collateral for any of the Obligations or any guaranty, or by any irregularity, unenforceability or invalidity of any of the Obligations or any part thereof or any security or other guaranty thereof. The Guarantor's obligations hereunder shall not be affected, modified or impaired by any counterclaim, set-off, recoupment, deduction or defense based upon any claim the Guarantor may have (directly or indirectly) against the Borrower or the Bank, except payment or performance of the Obligations.

Notice of acceptance of this Guaranty, notice of extensions of credit to the Borrower from time to time, notice of default, diligence, presentment, notice of dishonor, protest, demand for payment, and any defense based upon the Bank's failure to comply with the notice requirements under Sections 9-611 and 9-612 of the Uniform Commercial Code as in effect from time to time are hereby waived. The Guarantor waives all defenses based on suretyship or impairment of collateral, and all defenses or benefits relating to or arising under any anti-deficiency laws.

The Bank at any time and from time to time, without notice to or the consent of the Guarantor, and without impairing or releasing, discharging or modifying the Guarantor's liabilities hereunder, may (a) change the manner, place, time or terms of payment or performance of or interest rates on, or other terms relating to, any of the Obligations; (b) renew, substitute, modify, amend or alter, or grant consents or waivers relating to any of the Obligations, any other guaranties, or any security for any Obligations or guaranties; (c) apply any and all payments by whomever paid or however realized including any proceeds of any Collateral, to any Obligations of the Borrower in such order, manner and amount as the Bank may determine in its sole discretion; (d) settle, compromise or deal with any other person, including the Borrower or the Guarantor, with respect to any Obligations in such manner as the Bank deems appropriate in its sole discretion; (e) substitute, exchange or release any security or guaranty; or (f) take such actions and exercise such remedies hereunder as provided herein.

3. Repayments or Recovery from the Bank. If any demand is made at any time upon the Bank for the repayment or recovery of any amount received by it in payment or on account of any of the Obligations and if the Bank repays all or any part of such amount by reason of any judgment, decree or order of any court or administrative body or by reason of any settlement or compromise of any such demand, the Guarantor will be and remain liable hereunder for the amount so repaid or recovered to the same extent as if such amount had never been received originally by the Bank. The provisions of this section will be and remain effective notwithstanding any

contrary action which may have been taken by the Guarantor in reliance upon such payment, and any such contrary action so taken will be without prejudice to the Bank's rights hereunder and will be deemed to have been conditioned upon such payment having become final and irrevocable.

4. Financial Statements. Unless compliance is waived in writing by the Bank or until all of the Obligations have been paid in full, the Guarantor will promptly submit to the Bank such information relating to the Guarantor's affairs (including but not limited to annual financial statements and tax returns for the Guarantor) or any security for the Guaranty as the Bank may reasonably request.

5. Enforceability of Obligations. To the extent permissible under applicable laws, no modification, limitation or discharge of the Obligations arising out of or by virtue of any bankruptcy, reorganization or similar proceeding for relief of debtors under federal or state law will affect, modify, limit or discharge the Guarantor's liability in any manner whatsoever and this Guaranty will remain and continue in full force and effect and will be enforceable against the Guarantor to the same extent and with the same force and effect as if any such proceeding had not been instituted. The Guarantor waives all rights and benefits which might accrue to it by reason of any such proceeding and will be liable to the full extent hereunder, irrespective of any modification, limitation or discharge of the liability of the Borrower that may result from any such proceeding.

The Guarantor expressly waives the effect of any statute of limitations or other limitations on any actions under this Guaranty.

6. Events of Default. The occurrence of any of the following shall be an "**Event of Default**": (i) any Event of Default (as defined in any of the Obligations); (ii) any default under any of the Obligations that does not have a defined set of "Events of Default" and the lapse of any notice or cure period provided in the Obligations with respect to such default; (iii) demand by the Bank under any of the Obligations that have a demand feature; (iv) the Guarantor's failure to perform any of its obligations hereunder; (v) the falsity, inaccuracy or material breach by the Guarantor of any written warranty, representation or statement made or furnished to the Bank by or on behalf of the Guarantor in any material respects; or (vi) the termination or attempted termination of this Guaranty. Upon the occurrence of any Event of Default, (a) the Guarantor shall pay to the Bank the amount of the Guaranteed Obligations; or (b) on demand of the Bank, the Guarantor shall immediately deposit with the Bank, in U.S. dollars, all amounts due or to become due under the Guaranteed Obligations, and the Bank may at any time use such funds to repay the Obligations; or (c) the Bank in its discretion may exercise with respect to any Collateral any one or more of the rights and remedies provided a secured party under the applicable version of the Uniform Commercial Code; or (d) the Bank in its discretion may exercise from time to time any other rights and remedies available to it at law, in equity or otherwise.

7. Right of Setoff. In addition to all liens upon and rights of setoff against the Guarantor's money, securities or other property given to the Bank by law, the Bank shall have, with respect to the Guarantor's obligations to the Bank under this Guaranty and to the extent permitted by law, a contractual possessory security interest in and a contractual right of setoff against, and the Guarantor hereby grants Bank a security interest in, and hereby assigns, conveys, delivers, pledges and transfers to the Bank all of the Guarantor's right, title and interest in and to, all of the Guarantor's deposits, moneys, securities and other property now or hereafter in the possession of or on deposit with, or in transit to, the Bank or any other direct or indirect subsidiary of The PNC Financial Services Group, Inc., whether held in a general or special account or deposit, whether held jointly with someone else, or whether held for safekeeping or otherwise, excluding, however, all IRA, Keogh, and trust accounts. Every such security interest and right of setoff may be exercised without demand upon or notice to the Guarantor. Every such right of setoff shall be deemed to have been exercised immediately upon the occurrence of an Event of Default hereunder without any action of the Bank, although the Bank may enter such setoff on its books and records at a later time.

8. Collateral. This Guaranty is secured by the property described in any collateral security documents which the Guarantor executes and delivers to the Bank and by such other Collateral as previously may have been or may in the future be granted to the Bank to secure any obligations of the Guarantor to the Bank.

9. Costs. To the extent that the Bank incurs any costs or expenses in protecting or enforcing its rights under the Obligations or this Guaranty, including reasonable attorneys' fees and the costs and expenses of litigation, such costs and expenses will be due on demand, will be included in the Guaranteed Obligations and will bear interest from the incurring or payment thereof at the Default Rate (as defined in any of the Obligations).

10. Postponement of Subrogation. Until the Obligations are indefeasibly paid in full, expire, are terminated and are not subject to any right of revocation or rescission, the Guarantor postpones and subordinates in favor of the Bank or its designee (and any assignee or potential assignee) any and all rights which the Guarantor may have to (a) assert any claim whatsoever against the Borrower based on subrogation, exoneration, reimbursement, or indemnity or any right of recourse to security for the Obligations with respect to payments made hereunder, and (b) any realization on any property of the Borrower, including participation in any marshalling of the Borrower's assets.

11. Notices. All notices, demands, requests, consents, approvals and other communications required or permitted hereunder ("**Notices**") must be in writing (except as otherwise provided in this Guaranty) and will be effective upon receipt. Notices may be given in any manner to which the Bank and the Guarantor may agree. Without limiting the foregoing, first-class mail, postage prepaid, electronic transmission and commercial courier service are hereby agreed to as acceptable methods for giving Notices. In addition, the Bank and the Guarantor agree that Notices may be sent electronically to any electronic address provided by either to the other from time to time. Notices may be sent to addresses for the Bank and the Guarantor as set forth above or to such other address as either may give to the other for such purpose in accordance with this section.

12. Preservation of Rights; Waivers of Marshalling, Setoff, and Certain Other Rights. No delay or omission on the Bank's part to exercise any right or power arising hereunder will impair any such right or power or be considered a waiver of any such right or power, nor will the Bank's action or inaction impair any such right or power. The Bank's rights and remedies hereunder are cumulative and not exclusive of any other rights or remedies which the Bank may have under other agreements, at law or in equity. The Bank may proceed in any order against the Borrower, the Guarantor or any other obligor of, or any Collateral securing, the Obligations. In addition to the other waivers hereunder, the Guarantor waives, to the extent permitted by applicable law, (i) any and all rights to require the Bank to marshal assets or collateral, to proceed first against, or realize on, any assets or collateral or other credit support before proceeding against or realizing on any other assets or collateral or other credit support, or to otherwise require the Bank to exercise rights or remedies in any particular sequence, in connection with any of the Guaranteed Obligations, and (ii) any and all rights to set off or reduce the amount of the Guaranteed Obligations or any related deficiency against any obligations of the Bank, or on account of the value of any collateral or other credit support, or otherwise, whether any such rights described in this sentence are based on or asserted under any statutory provision, common law, equity or otherwise.

13. Illegality. If any provision contained in this Guaranty should be invalid, illegal or unenforceable in any respect, it shall not affect or impair the validity, legality and enforceability of the remaining provisions of this Guaranty.

14. Changes in Writing. No modification, amendment or waiver of, or consent to any departure by the Guarantor from, any provision of this Guaranty will be effective unless made in a writing signed by the Bank, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Notwithstanding the foregoing, the Bank may modify this Guaranty for the purposes of completing missing content or correcting erroneous content, without the need for a written amendment, provided that the Bank shall send a copy of any such modification to the Guarantor (which notice may be given by electronic mail). No notice to or demand on the Guarantor will entitle the Guarantor to any other or further notice or demand in the same, similar or other circumstance.

15. Entire Agreement. This Guaranty (including the documents and instruments referred to herein) constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and oral, between the Guarantor and the Bank with respect to the subject matter hereof; provided, however, that this Guaranty is in addition to, and not in substitution for, any other guarantees from the Guarantor to the Bank.

16. Successors and Assigns. This Guaranty will be binding upon and inure to the benefit of the Guarantor and the Bank and their respective heirs, executors, administrators, successors and assigns; provided, however, that the Guarantor may not assign this Guaranty in whole or in part without the Bank's prior written consent and the Bank at any time may assign this Guaranty in whole or in part.

17. Interpretation. In this Guaranty, unless the Bank and the Guarantor otherwise agree in writing, the singular includes the plural and the plural the singular; references to statutes are to be construed as including all statutory provisions consolidating, amending or replacing the statute referred to; the word "or" shall be deemed to include "and/or", the words "including", "includes" and "include" shall be deemed to be followed by the words "without limitation"; and references to sections or exhibits are to those of this Guaranty. Section headings in this Guaranty are included for convenience of reference only and shall not constitute a part of this Guaranty for any other purpose. If this Guaranty is executed by more than one party as Guarantor, the obligations of such persons or entities will be joint and several.

18. Anti-Corruption Laws and International Trade Laws; Anti-Money Laundering Laws; Certain Definitions.

18.1 Representations and Warranties. The Guarantor hereby makes the following representations and warranties, which shall be continuing in nature and remain in full force and effect until the Guaranteed Obligations are paid in full:

(i) The Guarantor, and its directors and officers, and each employee, agent or affiliate acting on behalf of the Guarantor: (a) is not a Sanctioned Person; (b) does not do any business in or with, or derive any of its operating income from direct or indirect investments in or transactions involving, any Sanctioned Jurisdiction or Sanctioned Person; and (c) is not in violation of, and has not, during the past five (5) years, directly or indirectly, taken any act that could cause the Guarantor to be in violation of, applicable International Trade Laws or Anti-Corruption Laws.

(ii) The Guarantor has not nor has any of its directors, officers, employees, or to the knowledge of the Guarantor, any agents or affiliates acting on behalf of the Guarantor, during the past five (5) years, received any notice or communication from any Person that alleges, or been involved in an internal investigation involving any allegations relating to, potential violation of any International Trade Laws or Anti-Corruption Laws, or received a request for information from any Official Body regarding International Trade Law matters or Anti-Corruption Law matters. There is no Blocked Property pledged by the Guarantor as Collateral.

18.2 Affirmative Covenants. The Guarantor agrees that until all Guaranteed Obligations have been paid in full and any commitments of the Bank to the Borrower have been terminated, the Guarantor shall (a) immediately notify the Bank in writing upon the occurrence of a Reportable Compliance Event; (b) immediately provide substitute Collateral to the Bank if, at any time, any Collateral pledged by the Guarantor becomes Blocked Property; and (c) conduct its business in compliance with applicable Anti-Corruption Laws, Anti-Money Laundering Laws and International Trade Laws and maintain in effect policies and procedures reasonably designed to ensure compliance with all applicable Anti-Corruption Laws, Anti-Money Laundering Laws and International Trade Laws by the Guarantor, and its directors and officers, and any employee, agent or affiliate acting on behalf of the Guarantor in connection with the Guaranteed Obligations.

18.3 Negative Covenants. The Guarantor covenants and agrees that until all Guaranteed Obligations have been paid in full and any commitments of the Bank to the Borrower have been terminated, the

Guarantor will not, without the Bank's prior written consent, (I) do any of the following, nor permit any of its directors, officers, employees, agents or affiliates acting on behalf of the Guarantor in connection with the Guaranteed Obligations, nor such Guarantor's subsidiaries to (a) become a Sanctioned Person; (b) directly or indirectly provide, use, or make available the proceeds of any loan or advance from the Bank (i) to fund any activities or business of, with, or for the benefit of any Person that, at the time of such funding or facilitation, is a Sanctioned Person, (ii) to fund or facilitate any activities or business of or in any Sanctioned Jurisdiction, (iii) in any manner that could result in a violation by any Person (including the Bank) of Anti-Corruption Laws, Anti-Money Laundering Laws or International Trade Laws or (iv) in violation of any applicable Law, including, without limitation, any applicable Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law; (c) pay any Guaranteed Obligations with Blocked Property or funds derived from any unlawful activity; or (d) permit any Collateral pledged by the Guarantor to become Blocked Property; nor (II) directly or indirectly provide, use, or make available the proceeds of any loan or advance from the Bank to any subsidiary of the Guarantor that is not party to the loan agreement governing such loan or advance.

18.4 Certain Definitions. As used herein:

"**Anti-Corruption Laws**" means (a) the U.S. Foreign Corrupt Practices Act of 1977, as amended, (b) the U.K. Bribery Act 2010, as amended, and (c) any other applicable Law relating to anti-bribery or anti-corruption in any jurisdiction in which any Loan Party is located or doing business.

"**Anti-Money Laundering Laws**" means (a) the Bank Secrecy Act and the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT) Act of 2001; (b) the U.K. Proceeds of Crime Act 2002, the Money Laundering Regulations 2017, as amended and the Terrorist Asset-Freezing etc. Act 2010; and (c) any other applicable Law relating to anti-money laundering and countering the financing of terrorism in any jurisdiction in which any Loan Party is located or doing business.

"**Blocked Property**" means any property (a) owned, directly or indirectly, by a Sanctioned Person; (b) due to or from a Sanctioned Person; (c) in which a Sanctioned Person otherwise holds any interest; (d) located in a Sanctioned Jurisdiction; or (e) that otherwise could cause any actual or possible violation by the Bank of any applicable International Trade Law if the Bank were to obtain an encumbrance on, lien on, pledge of, or security interest in such property, or provide services in consideration of such property.

"**Collateral**" means any collateral securing any debt, liabilities, or other obligations of any Loan Party to the Bank.

"**Compliance Authority**" means (a) the United States government or any agency or political subdivision thereof, including, without limitation, the U.S. Department of State, the U.S. Department of Commerce, the U.S. Department of the Treasury and its Office of Foreign Assets Control, and the U.S. Customs and Border Protection agency; (b) the government of Canada or any agency thereof; (c) the European Union or any agency thereof; (d) the government of the United Kingdom or any agency thereof; (e) the United Nations Security Council; and (f) any other Official Body with jurisdiction to administer Anti-Corruption Laws, Anti-Money Laundering Laws or International Trade Laws with respect to the conduct of a Covered Entity.

"**Covered Entity**" means (a) the Borrower and each of the Borrower's subsidiaries; (b) each Guarantor and any pledgor of Collateral; and (c) each Person that directly or indirectly controls a Person described in clause (a) or (b) above.

"**International Trade Laws**" means all Laws relating to economic and financial sanctions, trade embargoes, export controls, customs, and anti-boycott measures.

"**Law**" means any law(s) (including common law), constitution, statute, treaty, regulation, rule, ordinance, opinion, release, ruling, order, executive order, injunction, writ, decree, bond, judgment, authorization or approval, lien or award, or any settlement arrangement, by agreement, consent or otherwise, of any Official Body, foreign or domestic.

"**Loan Parties**" means the Borrower and any Guarantors.

"**Official Body**" means the government of the United States of America or of any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank) and any group or body charged with setting financial accounting or regulatory capital rules or standards (including the Financial Accounting Standards Board, the Bank for International Settlements or the Basel Committee on Banking Supervision or any successor or similar authority to any of the foregoing).

"**Person**" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Official Body, or other entity.

"**Reportable Compliance Event**" as used herein means (1) any Covered Entity becomes a Sanctioned Person, or is charged by indictment, criminal complaint, or similar charging instrument, arraigned, custodially detained, penalized or the subject of an assessment for a penalty, by, or enters into a settlement with an Official Body in connection with any Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law, or any predicate crime to any Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law, or has knowledge of facts or circumstances to the effect that it is reasonably likely that any aspect of its operations represents a violation of any Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law; (2) any Covered Entity engages in a transaction that has caused or would cause the Bank to be in violation of any International Trade Law or Anti-Corruption Law, including a Covered Entity's use of any proceeds of the Obligations guaranteed hereunder to directly or indirectly fund any activities or business of, with or for the benefit of any Sanctioned Person, or to fund or facilitate any activities or business of or in any Sanctioned Jurisdiction; (3) any Collateral qualifies as Blocked Property, or (4) any Covered Entity otherwise violates, or reasonably believes it will violate, any of the International Trade Law- or Anti-Corruption Law-specific representations and covenants herein.

"**Sanctioned Jurisdiction**" means, at any time, a country, area, territory, or jurisdiction that is the subject or target of comprehensive U.S. sanctions.

"**Sanctioned Person**" means any Person (a) located in, organized under the laws of, or ordinarily resident in a Sanctioned Jurisdiction; (b) identified on any sanctions-related list maintained by any Compliance Authority; or (c) owned 50% or more, in the aggregate, directly or indirectly by, controlled by, or acting for, on behalf of, or at the direction of, one or more Persons described in clauses (a) or (b) above.

19. Indemnity. The Guarantor agrees to indemnify each of the Bank, each legal entity, if any, who controls, is controlled by or is under common control with the Bank, and each of their respective directors, officers and employees (the "**Indemnified Parties**"), and to defend and hold each Indemnified Party harmless from and against any and all claims, damages, losses, liabilities and expenses (including all fees and charges of internal or external counsel with whom any Indemnified Party may consult and all expenses of litigation and preparation therefor) (each, a "**Claim**") which any Indemnified Party may incur or which may be asserted against any Indemnified Party by any person, entity or governmental authority (including any person or entity claiming derivatively on behalf of the Guarantor), in connection with or arising out of or relating to the matters referred to in this Guaranty, whether (a) arising from or incurred in connection with any breach of a representation, warranty or covenant by the Guarantor, or (b) arising out of or resulting from any suit, action, claim, proceeding or governmental

investigation, pending or threatened, whether based on statute, regulation or order, or tort, or contract or otherwise, before any court or governmental authority; provided, however, that the foregoing indemnity agreement shall not apply to any Claim that is determined by a court of competent jurisdiction in a final, non-appealable judgment to have been solely attributable to an Indemnified Party's gross negligence or willful misconduct. The indemnity agreement contained in this Section shall survive the termination of this Guaranty. The Guarantor may participate at its expense in the defense of any such action or Claim.

20. Governing Law and Jurisdiction. This Guaranty has been delivered to and accepted by the Bank and will be deemed to be made in the State where the Bank's office indicated above is located (the "**State**"). **THIS GUARANTY WILL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE BANK AND THE GUARANTOR DETERMINED IN ACCORDANCE WITH THE LAWS OF THE STATE, EXCLUDING ITS CONFLICT OF LAWS RULES, INCLUDING WITHOUT LIMITATION THE ELECTRONIC TRANSACTIONS ACT (OR EQUIVALENT) IN SUCH STATE (OR, TO THE EXTENT CONTROLLING, THE LAWS OF THE UNITED STATES OF AMERICA, INCLUDING WITHOUT LIMITATION THE ELECTRONIC SIGNATURES IN GLOBAL AND NATIONAL COMMERCE ACT).** The Guarantor hereby irrevocably consents to the exclusive jurisdiction of any state or federal court in the county or judicial district where the Bank's office indicated above is located; provided that nothing contained in this Guaranty will prevent the Bank from bringing any action, enforcing any award or judgment or exercising any rights against the Guarantor individually, against any security or against any property of the Guarantor within any other county, state or other foreign or domestic jurisdiction. The Guarantor acknowledges and agrees that the venue provided above is the most convenient forum for both the Bank and the Guarantor. The Guarantor waives any objection to venue and any objection based on a more convenient forum in any action instituted under this Guaranty.

21. Counterparts; Electronic Signatures and Records. This Guaranty may be signed in any number of counterpart copies and by the parties hereto on separate counterparts, but all such copies shall constitute one and the same instrument. Notwithstanding any other provision herein, the Guarantor agrees that this Guaranty, any amendments thereto and any other information, notice, signature card, agreement or authorization related thereto (each, a "**Communication**") may, at the Bank's option, be in the form of an electronic record. Any Communication may, at the Bank's option, be signed or executed using electronic signatures. For the avoidance of doubt, the authorization under this section may include, without limitation, use or acceptance by the Bank of a manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format) for transmission, delivery and/or retention.

22. Limitation of Personal Liability. Notwithstanding anything contained herein to the contrary, it is agreed that, unless an exception to the requirements of Regulation B of the Board of Governors of the Federal Reserve System applies in connection with the extension of the Obligations and the execution of this Guaranty, the spouse who is deemed not to be the applicant for purposes of such regulation shall not be personally liable under this Guaranty, provided that this provision will not limit the Bank's right to obtain such judgment, order or other relief against such individual as may be necessary for the Bank to exercise all of its rights and remedies with respect to assets held jointly as of the date of the Guarantor's most recent financial statement delivered prior to the date hereof or thereafter acquired.

23. Equal Credit Opportunity Act. If the Guarantor is not an "applicant for credit" under Section 202.2 (e) of the Equal Credit Opportunity Act of 1974 ("ECOA"), the Guarantor acknowledges that (i) this Guaranty has been executed to provide credit support for the Obligations, and (ii) the Guarantor was not required to execute this Guaranty in violation of Section 202.7(d) of the ECOA.

24. Authorization to Obtain Credit Reports. By signing below, each person, who is signing in his or her individual capacity, requests and provides written authorization to the Bank or its designee (and any assignee or potential assignee hereof) to obtain such individual's personal credit profile from one or more national credit bureaus. This authorization extends to obtaining a credit profile in (i) considering an application for credit that is evidenced, guaranteed or secured by this document, (ii) assessing creditworthiness and (iii) considering extensions of credit, including on an ongoing basis, as necessary for the purposes of (a) update, renewal or extension of such

credit or additional credit, (b) reviewing, administering or collecting the resulting account and (c) reporting on the repayment and satisfaction of such credit obligations. By signing below, such individual further ratifies and confirms his or her prior requests and authorizations with respect to the matters set forth herein. For the avoidance of doubt, this provision does not apply to persons signing below in their capacities as officers or other authorized representatives of entities, organizations or governmental bodies.

25. Representation by Counsel. The Guarantor hereby represents that it has been represented by competent counsel of its choice, or has knowingly waived its right to use and retain counsel, in the negotiation and execution of this Guaranty; that it has read and fully understood the terms hereof; that the Guarantor and any retained counsel have been afforded an opportunity to review, negotiate and modify the terms of this Guaranty; and that it intends to be bound hereby. In accordance with the foregoing, the general rule of construction to the effect that any ambiguities in a contract are to be resolved against the party drafting the contract shall not be employed in the construction and interpretation of this Guaranty.

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26. WAIVER OF JURY TRIAL. THE GUARANTOR IRREVOCABLY WAIVES ANY AND ALL RIGHT THE GUARANTOR MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE RELATING TO THIS GUARANTY, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS GUARANTY OR ANY TRANSACTION CONTEMPLATED IN ANY OF SUCH DOCUMENTS. THE GUARANTOR ACKNOWLEDGES THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.

The Guarantor acknowledges that it has read and understands all the provisions of this Guaranty, including the waiver of jury trial, and has been advised by counsel as necessary or appropriate.

WITNESS the due execution hereof as a document under seal, as of the date first written above, with the intent to be legally bound hereby.

REAL PERFORMANCE MACHINERY ULC

By:_____
(SEAL)

Print Name: Brian Jacob Fehr
Title: Director and Chair

Guaranty and Suretyship Agreement

THIS GUARANTY AND SURETYSHIP AGREEMENT (this "**Guaranty**") is made and entered into as of January 31, 2025, by **WOODPRO ENGINEERING LTD.**, a British Columbia corporation (the "**Guarantor**"), with an address at 401-1777 3rd Ave, Prince George, BC V2L 3G7, Canada, in consideration of the extension of credit by **PNC BANK, NATIONAL ASSOCIATION** (the "**Bank**"), with an address at 1819 Fifth Avenue North, Suite 900, Birmingham, Alabama 35203, to **PEAK NA US PROPERTIES INC.**, a Delaware corporation, **BRIAN FEHR GROUP HOLDINGS LTD.**, a British Columbia corporation, **PEAK NORTH AMERICA HOLDINGS LTD.**, a British Columbia corporation, and **ENDURANCE EQUIPMENT L.L.C.**, an Alabama limited liability company (collectively, the "**Borrower**"), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged.

1. Guaranteed Obligations.

(a) The Guarantor hereby unconditionally guarantees, as a primary obligor, and becomes surety for (i) the prompt payment and performance of the Obligations and (ii) the prompt payment of all costs and expenses of the Bank (including reasonable attorneys' fees and expenses) incurred in the documentation, negotiation, modification, enforcement, collection and otherwise in connection with the Obligations (collectively, the "**Guaranteed Obligations**"). As used herein, "**Obligations**" means that certain mortgage loan as evidenced by that certain Term Note in the original principal amount of $4,109,000.00 given by Borrower to Bank dated as of the date hereof (including any interest accruing thereon after maturity, or after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding relating to the Borrower, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding), whether direct or indirect (including those acquired by assignment or participation), absolute or contingent, joint or several, due or to become due, now existing or hereafter arising, whether or not (i) for the payment of money, (ii) arising by reason of an extension of credit, opening of a letter of credit, loan, equipment lease or guarantee, (iii) under any interest rate, commodity or currency swap, future, option or other similar transaction or agreement, (iv) under or by reason of any foreign currency transaction, forward, option or other similar transaction providing for the purchase of one currency in exchange for the sale of another currency, or in any other manner, (v) arising out of overdrafts on deposit or other accounts or out of electronic funds transfers (whether by wire transfer or through automated clearing houses or otherwise) or out of the return unpaid of, or other failure of the Bank to receive final payment for, any check, item, instrument, payment order or other deposit or credit to a deposit or other account, or out of the Bank's non-receipt of or inability to collect funds or otherwise not being made whole in connection with depository or other similar arrangements, or (vi) arising from any amendments, extensions, renewals and increases of or to any of the foregoing.

(b) Notwithstanding anything to the contrary contained herein, the definition of "**Obligations**" shall specifically exclude any and all Excluded Swap Obligations. The foregoing limitation of the definition of Obligations shall only be deemed applicable to the obligations of the Guarantor (or solely any particular Guarantor(s) if there is more than one Guarantor) under the particular Swap (or Swaps), or, if arising under a master agreement governing more than one Swap, the portion thereof, that constitute Excluded Swap Obligations. As used herein, (i) "**Excluded Swap Obligations**" means, with respect to each Guarantor, any obligation to pay or perform under any agreement, contract or transaction that constitutes a Swap if, and to the extent that, all or any portion of this Guaranty that relates to the obligations under such Swap is or becomes illegal as to such Guarantor under the Commodity Exchange Act (7 U.S.C.§1 et seq.), as amended from time to time, and any successor statute (the "**CEA**"), or any rule, regulation, or order of the Commodity Futures Trading Commission (the "**CFTC**"), by virtue of such Guarantor's failure for any reason to qualify as an "eligible contract participant" (as defined in the CEA and regulations promulgated thereunder) on the Eligibility Date for such Swap; (ii) "**Eligibility Date**" means the date

on which this Guaranty becomes effective with respect to the particular Swap (for the avoidance of doubt, the Eligibility Date shall be the date of the execution of the particular Swap if this Guaranty is then in effect, and otherwise it shall be the date of execution and delivery of this Guaranty); and (iii) "**Swap**" means any "swap" as defined in Section 1a(47) of the CEA and regulations thereunder between the Borrower and the Bank, other than (A) a swap entered into on, or subject to the rules of, a board of trade designated as a contract market under Section 5 of the CEA, or (B) a commodity option entered into pursuant to CFTC Regulation 32.3(a).

(c) If the Borrower defaults under any Obligations, the Guarantor will pay the Guaranteed Obligations due to the Bank.

2. Nature of Guaranty; Waivers. This is a guaranty of payment and performance, and not merely of collection and the Bank shall not be required or obligated, as a condition of the Guarantor's liability, to make any demand upon or to pursue any of its rights against the Borrower, or to pursue any rights which may be available to it with respect to any other person who may be liable for the payment of the Obligations.

This is an absolute, unconditional, irrevocable and continuing guaranty and will remain in full force and effect until all of the Obligations have been indefeasibly paid in full, and the Bank has terminated this Guaranty. This Guaranty will remain in full force and effect even if there is no principal balance outstanding under the Obligations at a particular time or from time to time. This Guaranty will not be affected by any surrender, exchange, acceptance, compromise or release by the Bank of any other party, or any other guaranty or any security held by it for any of the Obligations, by any failure of the Bank to take any steps to perfect or maintain its lien or security interest in or to preserve its rights to any security or other Collateral for any of the Obligations or any guaranty, or by any irregularity, unenforceability or invalidity of any of the Obligations or any part thereof or any security or other guaranty thereof. The Guarantor's obligations hereunder shall not be affected, modified or impaired by any counterclaim, set-off, recoupment, deduction or defense based upon any claim the Guarantor may have (directly or indirectly) against the Borrower or the Bank, except payment or performance of the Obligations.

Notice of acceptance of this Guaranty, notice of extensions of credit to the Borrower from time to time, notice of default, diligence, presentment, notice of dishonor, protest, demand for payment, and any defense based upon the Bank's failure to comply with the notice requirements under Sections 9-611 and 9-612 of the Uniform Commercial Code as in effect from time to time are hereby waived. The Guarantor waives all defenses based on suretyship or impairment of collateral, and all defenses or benefits relating to or arising under any anti-deficiency laws.

The Bank at any time and from time to time, without notice to or the consent of the Guarantor, and without impairing or releasing, discharging or modifying the Guarantor's liabilities hereunder, may (a) change the manner, place, time or terms of payment or performance of or interest rates on, or other terms relating to, any of the Obligations; (b) renew, substitute, modify, amend or alter, or grant consents or waivers relating to any of the Obligations, any other guaranties, or any security for any Obligations or guaranties; (c) apply any and all payments by whomever paid or however realized including any proceeds of any Collateral, to any Obligations of the Borrower in such order, manner and amount as the Bank may determine in its sole discretion; (d) settle, compromise or deal with any other person, including the Borrower or the Guarantor, with respect to any Obligations in such manner as the Bank deems appropriate in its sole discretion; (e) substitute, exchange or release any security or guaranty; or (f) take such actions and exercise such remedies hereunder as provided herein.

3. Repayments or Recovery from the Bank. If any demand is made at any time upon the Bank for the repayment or recovery of any amount received by it in payment or on account of any of the Obligations and if the Bank repays all or any part of such amount by reason of any judgment, decree or order of any court or administrative body or by reason of any settlement or compromise of any such demand, the Guarantor will be and remain liable hereunder for the amount so repaid or recovered to the same extent as if such amount had never been received originally by the Bank. The provisions of this section will be and remain effective notwithstanding any contrary action which may have been taken by the Guarantor in reliance upon such payment, and any such contrary

action so taken will be without prejudice to the Bank's rights hereunder and will be deemed to have been conditioned upon such payment having become final and irrevocable.

4. Financial Statements. Unless compliance is waived in writing by the Bank or until all of the Obligations have been paid in full, the Guarantor will promptly submit to the Bank such information relating to the Guarantor's affairs (including but not limited to annual financial statements and tax returns for the Guarantor) or any security for the Guaranty as the Bank may reasonably request.

5. Enforceability of Obligations. To the extent permissible under applicable laws, no modification, limitation or discharge of the Obligations arising out of or by virtue of any bankruptcy, reorganization or similar proceeding for relief of debtors under federal or state law will affect, modify, limit or discharge the Guarantor's liability in any manner whatsoever and this Guaranty will remain and continue in full force and effect and will be enforceable against the Guarantor to the same extent and with the same force and effect as if any such proceeding had not been instituted. The Guarantor waives all rights and benefits which might accrue to it by reason of any such proceeding and will be liable to the full extent hereunder, irrespective of any modification, limitation or discharge of the liability of the Borrower that may result from any such proceeding.

The Guarantor expressly waives the effect of any statute of limitations or other limitations on any actions under this Guaranty.

6. Events of Default. The occurrence of any of the following shall be an "**Event of Default**": (i) any Event of Default (as defined in any of the Obligations); (ii) any default under any of the Obligations that does not have a defined set of "Events of Default" and the lapse of any notice or cure period provided in the Obligations with respect to such default; (iii) demand by the Bank under any of the Obligations that have a demand feature; (iv) the Guarantor's failure to perform any of its obligations hereunder; (v) the falsity, inaccuracy or material breach by the Guarantor of any written warranty, representation or statement made or furnished to the Bank by or on behalf of the Guarantor in any material respects; or (vi) the termination or attempted termination of this Guaranty. Upon the occurrence of any Event of Default, (a) the Guarantor shall pay to the Bank the amount of the Guaranteed Obligations; or (b) on demand of the Bank, the Guarantor shall immediately deposit with the Bank, in U.S. dollars, all amounts due or to become due under the Guaranteed Obligations, and the Bank may at any time use such funds to repay the Obligations; or (c) the Bank in its discretion may exercise with respect to any Collateral any one or more of the rights and remedies provided a secured party under the applicable version of the Uniform Commercial Code; or (d) the Bank in its discretion may exercise from time to time any other rights and remedies available to it at law, in equity or otherwise.

7. Right of Setoff. In addition to all liens upon and rights of setoff against the Guarantor's money, securities or other property given to the Bank by law, the Bank shall have, with respect to the Guarantor's obligations to the Bank under this Guaranty and to the extent permitted by law, a contractual possessory security interest in and a contractual right of setoff against, and the Guarantor hereby grants Bank a security interest in, and hereby assigns, conveys, delivers, pledges and transfers to the Bank all of the Guarantor's right, title and interest in and to, all of the Guarantor's deposits, moneys, securities and other property now or hereafter in the possession of or on deposit with, or in transit to, the Bank or any other direct or indirect subsidiary of The PNC Financial Services Group, Inc., whether held in a general or special account or deposit, whether held jointly with someone else, or whether held for safekeeping or otherwise, excluding, however, all IRA, Keogh, and trust accounts. Every such security interest and right of setoff may be exercised without demand upon or notice to the Guarantor. Every such right of setoff shall be deemed to have been exercised immediately upon the occurrence of an Event of Default hereunder without any action of the Bank, although the Bank may enter such setoff on its books and records at a later time.

8. Collateral. This Guaranty is secured by the property described in any collateral security documents which the Guarantor executes and delivers to the Bank and by such other Collateral as previously may have been or may in the future be granted to the Bank to secure any obligations of the Guarantor to the Bank.

9. Costs. To the extent that the Bank incurs any costs or expenses in protecting or enforcing its rights under the Obligations or this Guaranty, including reasonable attorneys' fees and the costs and expenses of litigation, such costs and expenses will be due on demand, will be included in the Guaranteed Obligations and will bear interest from the incurring or payment thereof at the Default Rate (as defined in any of the Obligations).

10. Postponement of Subrogation. Until the Obligations are indefeasibly paid in full, expire, are terminated and are not subject to any right of revocation or rescission, the Guarantor postpones and subordinates in favor of the Bank or its designee (and any assignee or potential assignee) any and all rights which the Guarantor may have to (a) assert any claim whatsoever against the Borrower based on subrogation, exoneration, reimbursement, or indemnity or any right of recourse to security for the Obligations with respect to payments made hereunder, and (b) any realization on any property of the Borrower, including participation in any marshalling of the Borrower's assets.

11. Notices. All notices, demands, requests, consents, approvals and other communications required or permitted hereunder ("**Notices**") must be in writing (except as otherwise provided in this Guaranty) and will be effective upon receipt. Notices may be given in any manner to which the Bank and the Guarantor may agree. Without limiting the foregoing, first-class mail, postage prepaid, electronic transmission and commercial courier service are hereby agreed to as acceptable methods for giving Notices. In addition, the Bank and the Guarantor agree that Notices may be sent electronically to any electronic address provided by either to the other from time to time. Notices may be sent to addresses for the Bank and the Guarantor as set forth above or to such other address as either may give to the other for such purpose in accordance with this section.

12. Preservation of Rights; Waivers of Marshalling, Setoff, and Certain Other Rights. No delay or omission on the Bank's part to exercise any right or power arising hereunder will impair any such right or power or be considered a waiver of any such right or power, nor will the Bank's action or inaction impair any such right or power. The Bank's rights and remedies hereunder are cumulative and not exclusive of any other rights or remedies which the Bank may have under other agreements, at law or in equity. The Bank may proceed in any order against the Borrower, the Guarantor or any other obligor of, or any Collateral securing, the Obligations. In addition to the other waivers hereunder, the Guarantor waives, to the extent permitted by applicable law, (i) any and all rights to require the Bank to marshal assets or collateral, to proceed first against, or realize on, any assets or collateral or other credit support before proceeding against or realizing on any other assets or collateral or other credit support, or to otherwise require the Bank to exercise rights or remedies in any particular sequence, in connection with any of the Guaranteed Obligations, and (ii) any and all rights to set off or reduce the amount of the Guaranteed Obligations or any related deficiency against any obligations of the Bank, or on account of the value of any collateral or other credit support, or otherwise, whether any such rights described in this sentence are based on or asserted under any statutory provision, common law, equity or otherwise.

13. Illegality. If any provision contained in this Guaranty should be invalid, illegal or unenforceable in any respect, it shall not affect or impair the validity, legality and enforceability of the remaining provisions of this Guaranty.

14. Changes in Writing. No modification, amendment or waiver of, or consent to any departure by the Guarantor from, any provision of this Guaranty will be effective unless made in a writing signed by the Bank, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Notwithstanding the foregoing, the Bank may modify this Guaranty for the purposes of completing missing content or correcting erroneous content, without the need for a written amendment, provided that the Bank shall send a copy of any such modification to the Guarantor (which notice may be given by electronic mail). No notice to or demand on the Guarantor will entitle the Guarantor to any other or further notice or demand in the same, similar or other circumstance.

15. Entire Agreement. This Guaranty (including the documents and instruments referred to herein) constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and

oral, between the Guarantor and the Bank with respect to the subject matter hereof; provided, however, that this Guaranty is in addition to, and not in substitution for, any other guarantees from the Guarantor to the Bank.

16. Successors and Assigns. This Guaranty will be binding upon and inure to the benefit of the Guarantor and the Bank and their respective heirs, executors, administrators, successors and assigns; provided, however, that the Guarantor may not assign this Guaranty in whole or in part without the Bank's prior written consent and the Bank at any time may assign this Guaranty in whole or in part.

17. Interpretation. In this Guaranty, unless the Bank and the Guarantor otherwise agree in writing, the singular includes the plural and the plural the singular; references to statutes are to be construed as including all statutory provisions consolidating, amending or replacing the statute referred to; the word "or" shall be deemed to include "and/or", the words "including", "includes" and "include" shall be deemed to be followed by the words "without limitation"; and references to sections or exhibits are to those of this Guaranty. Section headings in this Guaranty are included for convenience of reference only and shall not constitute a part of this Guaranty for any other purpose. If this Guaranty is executed by more than one party as Guarantor, the obligations of such persons or entities will be joint and several.

18. Anti-Corruption Laws and International Trade Laws; Anti-Money Laundering Laws; Certain Definitions.

18.1 Representations and Warranties. The Guarantor hereby makes the following representations and warranties, which shall be continuing in nature and remain in full force and effect until the Guaranteed Obligations are paid in full:

(i) The Guarantor, and its directors and officers, and each employee, agent or affiliate acting on behalf of the Guarantor: (a) is not a Sanctioned Person; (b) does not do any business in or with, or derive any of its operating income from direct or indirect investments in or transactions involving, any Sanctioned Jurisdiction or Sanctioned Person; and (c) is not in violation of, and has not, during the past five (5) years, directly or indirectly, taken any act that could cause the Guarantor to be in violation of, applicable International Trade Laws or Anti-Corruption Laws.

(ii) The Guarantor has not nor has any of its directors, officers, employees, or to the knowledge of the Guarantor, any agents or affiliates acting on behalf of the Guarantor, during the past five (5) years, received any notice or communication from any Person that alleges, or been involved in an internal investigation involving any allegations relating to, potential violation of any International Trade Laws or Anti-Corruption Laws, or received a request for information from any Official Body regarding International Trade Law matters or Anti-Corruption Law matters. There is no Blocked Property pledged by the Guarantor as Collateral.

18.2 Affirmative Covenants. The Guarantor agrees that until all Guaranteed Obligations have been paid in full and any commitments of the Bank to the Borrower have been terminated, the Guarantor shall (a) immediately notify the Bank in writing upon the occurrence of a Reportable Compliance Event; (b) immediately provide substitute Collateral to the Bank if, at any time, any Collateral pledged by the Guarantor becomes Blocked Property; and (c) conduct its business in compliance with applicable Anti-Corruption Laws, Anti-Money Laundering Laws and International Trade Laws and maintain in effect policies and procedures reasonably designed to ensure compliance with all applicable Anti-Corruption Laws, Anti-Money Laundering Laws and International Trade Laws by the Guarantor, and its directors and officers, and any employee, agent or affiliate acting on behalf of the Guarantor in connection with the Guaranteed Obligations.

18.3 Negative Covenants. The Guarantor covenants and agrees that until all Guaranteed Obligations have been paid in full and any commitments of the Bank to the Borrower have been terminated, the Guarantor will not, without the Bank's prior written consent, (I) do any of the following, nor permit any of its directors, officers, employees, agents or affiliates acting on behalf of the Guarantor in connection with the

Guaranteed Obligations, nor such Guarantor's subsidiaries to (a) become a Sanctioned Person; (b) directly or indirectly provide, use, or make available the proceeds of any loan or advance from the Bank (i) to fund any activities or business of, with, or for the benefit of any Person that, at the time of such funding or facilitation, is a Sanctioned Person, (ii) to fund or facilitate any activities or business of or in any Sanctioned Jurisdiction, (iii) in any manner that could result in a violation by any Person (including the Bank) of Anti-Corruption Laws, Anti-Money Laundering Laws or International Trade Laws or (iv) in violation of any applicable Law, including, without limitation, any applicable Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law; (c) pay any Guaranteed Obligations with Blocked Property or funds derived from any unlawful activity; or (d) permit any Collateral pledged by the Guarantor to become Blocked Property; nor (II) directly or indirectly provide, use, or make available the proceeds of any loan or advance from the Bank to any subsidiary of the Guarantor that is not party to the loan agreement governing such loan or advance.

18.4 Certain Definitions. As used herein:

"**Anti-Corruption Laws**" means (a) the U.S. Foreign Corrupt Practices Act of 1977, as amended, (b) the U.K. Bribery Act 2010, as amended, and (c) any other applicable Law relating to anti-bribery or anti-corruption in any jurisdiction in which any Loan Party is located or doing business.

"**Anti-Money Laundering Laws**" means (a) the Bank Secrecy Act and the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT) Act of 2001; (b) the U.K. Proceeds of Crime Act 2002, the Money Laundering Regulations 2017, as amended and the Terrorist Asset-Freezing etc. Act 2010; and (c) any other applicable Law relating to anti-money laundering and countering the financing of terrorism in any jurisdiction in which any Loan Party is located or doing business.

"**Blocked Property**" means any property (a) owned, directly or indirectly, by a Sanctioned Person; (b) due to or from a Sanctioned Person; (c) in which a Sanctioned Person otherwise holds any interest; (d) located in a Sanctioned Jurisdiction; or (e) that otherwise could cause any actual or possible violation by the Bank of any applicable International Trade Law if the Bank were to obtain an encumbrance on, lien on, pledge of, or security interest in such property, or provide services in consideration of such property.

"**Collateral**" means any collateral securing any debt, liabilities, or other obligations of any Loan Party to the Bank.

"**Compliance Authority**" means (a) the United States government or any agency or political subdivision thereof, including, without limitation, the U.S. Department of State, the U.S. Department of Commerce, the U.S. Department of the Treasury and its Office of Foreign Assets Control, and the U.S. Customs and Border Protection agency; (b) the government of Canada or any agency thereof; (c) the European Union or any agency thereof; (d) the government of the United Kingdom or any agency thereof; (e) the United Nations Security Council; and (f) any other Official Body with jurisdiction to administer Anti-Corruption Laws, Anti-Money Laundering Laws or International Trade Laws with respect to the conduct of a Covered Entity.

"**Covered Entity**" means (a) the Borrower and each of the Borrower's subsidiaries; (b) each Guarantor and any pledgor of Collateral; and (c) each Person that directly or indirectly controls a Person described in clause (a) or (b) above.

"**International Trade Laws**" means all Laws relating to economic and financial sanctions, trade embargoes, export controls, customs, and anti-boycott measures.

"**Law**" means any law(s) (including common law), constitution, statute, treaty, regulation, rule, ordinance, opinion, release, ruling, order, executive order, injunction, writ, decree, bond, judgment, authorization or

approval, lien or award, or any settlement arrangement, by agreement, consent or otherwise, of any Official Body, foreign or domestic.

"**Loan Parties**" means the Borrower and any Guarantors.

"**Official Body**" means the government of the United States of America or of any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank) and any group or body charged with setting financial accounting or regulatory capital rules or standards (including the Financial Accounting Standards Board, the Bank for International Settlements or the Basel Committee on Banking Supervision or any successor or similar authority to any of the foregoing).

"**Person**" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Official Body, or other entity.

"**Reportable Compliance Event**" as used herein means (1) any Covered Entity becomes a Sanctioned Person, or is charged by indictment, criminal complaint, or similar charging instrument, arraigned, custodially detained, penalized or the subject of an assessment for a penalty, by, or enters into a settlement with an Official Body in connection with any Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law, or any predicate crime to any Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law, or has knowledge of facts or circumstances to the effect that it is reasonably likely that any aspect of its operations represents a violation of any Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law; (2) any Covered Entity engages in a transaction that has caused or would cause the Bank to be in violation of any International Trade Law or Anti-Corruption Law, including a Covered Entity's use of any proceeds of the Obligations guaranteed hereunder to directly or indirectly fund any activities or business of, with or for the benefit of any Sanctioned Person, or to fund or facilitate any activities or business of or in any Sanctioned Jurisdiction; (3) any Collateral qualifies as Blocked Property, or (4) any Covered Entity otherwise violates, or reasonably believes it will violate, any of the International Trade Law- or Anti-Corruption Law-specific representations and covenants herein.

"**Sanctioned Jurisdiction**" means, at any time, a country, area, territory, or jurisdiction that is the subject or target of comprehensive U.S. sanctions.

"**Sanctioned Person**" means any Person (a) located in, organized under the laws of, or ordinarily resident in a Sanctioned Jurisdiction; (b) identified on any sanctions-related list maintained by any Compliance Authority; or (c) owned 50% or more, in the aggregate, directly or indirectly by, controlled by, or acting for, on behalf of, or at the direction of, one or more Persons described in clauses (a) or (b) above.

19. Indemnity. The Guarantor agrees to indemnify each of the Bank, each legal entity, if any, who controls, is controlled by or is under common control with the Bank, and each of their respective directors, officers and employees (the "**Indemnified Parties**"), and to defend and hold each Indemnified Party harmless from and against any and all claims, damages, losses, liabilities and expenses (including all fees and charges of internal or external counsel with whom any Indemnified Party may consult and all expenses of litigation and preparation therefor) (each, a "**Claim**") which any Indemnified Party may incur or which may be asserted against any Indemnified Party by any person, entity or governmental authority (including any person or entity claiming derivatively on behalf of the Guarantor), in connection with or arising out of or relating to the matters referred to in this Guaranty, whether (a) arising from or incurred in connection with any breach of a representation, warranty or covenant by the Guarantor, or (b) arising out of or resulting from any suit, action, claim, proceeding or governmental investigation, pending or threatened, whether based on statute, regulation or order, or tort, or contract or otherwise, before any court or governmental authority; provided, however, that the foregoing indemnity agreement shall not

apply to any Claim that is determined by a court of competent jurisdiction in a final, non-appealable judgment to have been solely attributable to an Indemnified Party's gross negligence or willful misconduct. The indemnity agreement contained in this Section shall survive the termination of this Guaranty. The Guarantor may participate at its expense in the defense of any such action or Claim.

20. Governing Law and Jurisdiction. This Guaranty has been delivered to and accepted by the Bank and will be deemed to be made in the State where the Bank's office indicated above is located (the "**State**"). **THIS GUARANTY WILL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE BANK AND THE GUARANTOR DETERMINED IN ACCORDANCE WITH THE LAWS OF THE STATE, EXCLUDING ITS CONFLICT OF LAWS RULES, INCLUDING WITHOUT LIMITATION THE ELECTRONIC TRANSACTIONS ACT (OR EQUIVALENT) IN SUCH STATE (OR, TO THE EXTENT CONTROLLING, THE LAWS OF THE UNITED STATES OF AMERICA, INCLUDING WITHOUT LIMITATION THE ELECTRONIC SIGNATURES IN GLOBAL AND NATIONAL COMMERCE ACT).** The Guarantor hereby irrevocably consents to the exclusive jurisdiction of any state or federal court in the county or judicial district where the Bank's office indicated above is located; provided that nothing contained in this Guaranty will prevent the Bank from bringing any action, enforcing any award or judgment or exercising any rights against the Guarantor individually, against any security or against any property of the Guarantor within any other county, state or other foreign or domestic jurisdiction. The Guarantor acknowledges and agrees that the venue provided above is the most convenient forum for both the Bank and the Guarantor. The Guarantor waives any objection to venue and any objection based on a more convenient forum in any action instituted under this Guaranty.

21. Counterparts; Electronic Signatures and Records. This Guaranty may be signed in any number of counterpart copies and by the parties hereto on separate counterparts, but all such copies shall constitute one and the same instrument. Notwithstanding any other provision herein, the Guarantor agrees that this Guaranty, any amendments thereto and any other information, notice, signature card, agreement or authorization related thereto (each, a "**Communication**") may, at the Bank's option, be in the form of an electronic record. Any Communication may, at the Bank's option, be signed or executed using electronic signatures. For the avoidance of doubt, the authorization under this section may include, without limitation, use or acceptance by the Bank of a manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format) for transmission, delivery and/or retention.

22. Limitation of Personal Liability. Notwithstanding anything contained herein to the contrary, it is agreed that, unless an exception to the requirements of Regulation B of the Board of Governors of the Federal Reserve System applies in connection with the extension of the Obligations and the execution of this Guaranty, the spouse who is deemed not to be the applicant for purposes of such regulation shall not be personally liable under this Guaranty, provided that this provision will not limit the Bank's right to obtain such judgment, order or other relief against such individual as may be necessary for the Bank to exercise all of its rights and remedies with respect to assets held jointly as of the date of the Guarantor's most recent financial statement delivered prior to the date hereof or thereafter acquired.

23. Equal Credit Opportunity Act. If the Guarantor is not an "applicant for credit" under Section 202.2 (e) of the Equal Credit Opportunity Act of 1974 ("ECOA"), the Guarantor acknowledges that (i) this Guaranty has been executed to provide credit support for the Obligations, and (ii) the Guarantor was not required to execute this Guaranty in violation of Section 202.7(d) of the ECOA.

24. Authorization to Obtain Credit Reports. By signing below, each person, who is signing in his or her individual capacity, requests and provides written authorization to the Bank or its designee (and any assignee or potential assignee hereof) to obtain such individual's personal credit profile from one or more national credit bureaus. This authorization extends to obtaining a credit profile in (i) considering an application for credit that is evidenced, guaranteed or secured by this document, (ii) assessing creditworthiness and (iii) considering extensions of credit, including on an ongoing basis, as necessary for the purposes of (a) update, renewal or extension of such credit or additional credit, (b) reviewing, administering or collecting the resulting account and (c) reporting on the repayment and satisfaction of such credit obligations. By signing below, such individual further ratifies and

confirms his or her prior requests and authorizations with respect to the matters set forth herein. For the avoidance of doubt, this provision does not apply to persons signing below in their capacities as officers or other authorized representatives of entities, organizations or governmental bodies.

25. **Representation by Counsel.** The Guarantor hereby represents that it has been represented by competent counsel of its choice, or has knowingly waived its right to use and retain counsel, in the negotiation and execution of this Guaranty; that it has read and fully understood the terms hereof; that the Guarantor and any retained counsel have been afforded an opportunity to review, negotiate and modify the terms of this Guaranty; and that it intends to be bound hereby. In accordance with the foregoing, the general rule of construction to the effect that any ambiguities in a contract are to be resolved against the party drafting the contract shall not be employed in the construction and interpretation of this Guaranty.

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26. WAIVER OF JURY TRIAL. THE GUARANTOR IRREVOCABLY WAIVES ANY AND ALL RIGHT THE GUARANTOR MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE RELATING TO THIS GUARANTY, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS GUARANTY OR ANY TRANSACTION CONTEMPLATED IN ANY OF SUCH DOCUMENTS. THE GUARANTOR ACKNOWLEDGES THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.

The Guarantor acknowledges that it has read and understands all the provisions of this Guaranty, including the waiver of jury trial, and has been advised by counsel as necessary or appropriate.

WITNESS the due execution hereof as a document under seal, as of the date first written above, with the intent to be legally bound hereby.

WOODPRO ENGINEERING LTD.

By:_____
(SEAL)

Print Name: Brian Jacob Fehr
Title: Director and Chair

This is **Exhibit "J"** referred to in the
First Affidavit of Nancy Thompson, sworn
before me on the 30th day of October, 2026.



Commissioner for Taking Affidavits
(or as may be)

Kurt MacLellan
LSO #95022G

Guarantee and Suretyship Agreement

PNC

THIS GUARANTEE AND SURETYSHIP AGREEMENT (this "**Guarantee**") is made and entered into as of April 3, 2014, by **BRIAN FEHR**, with an address at 717 JERVIS STREET SUITE 3101, VANCOUVER BC, V6E 4L5 Canada and **PEAK NORTH AMERICA HOLDINGS LTD.**, with an address at 401-1777 3RD AVE, PRINCE GEORGE, BC, V2L 3G7 Canada (each a "**Guarantor**" and collectively, the "**Guarantors**") in consideration of the extension of credit by **PNC BANK CANADA BRANCH** (the "**Bank**"), with an address at 130 King Street West, Suite 2140, Toronto, Ontario, CANADA M5X 1E4, to **HEARTLAND STEEL STRUCTURES LTD.** (the "**Borrower**"), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged.

1. **Guaranteed Obligations.**

(a) The Guarantors hereby jointly and severally unconditionally guarantee, each as a primary obligor, and each become surety for (i) the prompt payment and performance of the Obligations and (ii) the prompt payment of all costs and expenses of the Bank (including reasonable attorneys' fees and expenses) incurred in the documentation, negotiation, modification, enforcement, collection and otherwise in connection with the Obligations (collectively, the "**Guaranteed Obligations**"). As used herein, "**Obligations**" means all loans, advances, debts, liabilities, obligations, covenants and duties owing by the Borrower to the Bank or to any other direct or indirect subsidiary of The PNC Financial Services Group, Inc., of any kind or nature, present or future (including any interest accruing thereon after maturity, or after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding relating to the Borrower, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding), whether direct or indirect (including those acquired by assignment or participation), absolute or contingent, joint or several, due or to become due, now existing or hereafter arising, whether or not (i) evidenced by any note, guarantee or other instrument, (ii) arising under any agreement, instrument or document, (iii) for the payment of money, (iv) arising by reason of an extension of credit, opening of a letter of credit, loan, equipment lease or guarantee, (v) under any interest rate, commodity or currency swap, future, option or other similar transaction or agreement, (vi) under or by reason of any foreign currency transaction, forward, option or other similar transaction providing for the purchase of one currency in exchange for the sale of another currency, or in any other manner, (vii) arising out of overdrafts on deposit or other accounts or out of electronic funds transfers (whether by wire transfer or through automated clearing houses or otherwise) or out of the return unpaid of, or other failure of the Bank to receive final payment for, any check, item, instrument, payment order or other deposit or credit to a deposit or other account, or out of the Bank's non-receipt of or inability to collect funds or otherwise not being made whole in connection with depository or other similar arrangements, or (viii) arising from any amendments, extensions, renewals and increases of or to any of the foregoing.

(b) Notwithstanding anything to the contrary contained herein, the definition of "**Obligations**" shall specifically exclude any and all Excluded Swap Obligations. The foregoing limitation of the definition of Obligations shall only be deemed applicable to the obligations of the Guarantor (or solely any particular Guarantor(s) if there is more than one Guarantor) under the particular Swap (or Swaps), or, if arising under a master agreement governing more than one Swap, the portion thereof, that constitute Excluded Swap Obligations. As used herein, (i) "**Excluded Swap Obligations**" means, with respect to each Guarantor, any obligation to pay or perform under any agreement, contract or transaction that constitutes a Swap if, and to the extent that, all or any portion of this Guarantee that relates to the obligations under such Swap is or becomes illegal as to such Guarantor under the Commodity Exchange Act (7 U.S.C.§1 et seq.), as amended from time to time, and any successor statute (the "**CEA**"), or any rule, regulation, or order of the Commodity Futures Trading Commission (the "**CFTC**"), by virtue of such Guarantor's failure for any reason to qualify as an "eligible contract participant" (as defined in the CEA and regulations promulgated thereunder) on the Eligibility Date for such Swap; (ii) "**Eligibility Date**" means the date on which this Guarantee becomes effective with respect to the particular Swap (for the avoidance of doubt, the

Eligibility Date shall be the date of the execution of the particular Swap if this Guarantee is then in effect, and otherwise it shall be the date of execution and delivery of this Guarantee); and (iii) "**Swap**" means any "swap" as defined in Section 1a(47) of the CEA and regulations thereunder between the Borrower and the Bank, other than (A) a swap entered into on, or subject to the rules of, a board of trade designated as a contract market under Section 5 of the CEA, or (B) a commodity option entered into pursuant to CFTC Regulation 32.3(a).

(c) If the Borrower defaults under any Obligations, the Guarantors will pay the Guaranteed Obligations due to the Bank.

2. **Nature of Guarantee; Waivers.** This is a guarantee of payment and performance, and not merely of collection and the Bank shall not be required or obligated, as a condition of the Guarantor's liability, to make any demand upon or to pursue any of its rights against the Borrower, or to pursue any rights which may be available to it with respect to any other person who may be liable for the payment of the Obligations.

This is an absolute, unconditional, irrevocable and continuing guarantee and will remain in full force and effect until all of the Obligations have been indefeasibly paid in full, and the Bank has terminated this Guarantee. This Guarantee will remain in full force and effect even if there is no principal balance outstanding under the Obligations at a particular time or from time to time. This Guarantee will not be affected by any surrender, exchange, acceptance, compromise or release by the Bank of any other party, or any other guarantee or any security held by it for any of the Obligations, by any failure of the Bank to take any steps to perfect or maintain its lien or security interest in or to preserve its rights to any security or other collateral for any of the Obligations or any guarantee, or by any irregularity, unenforceability or invalidity of any of the Obligations or any part thereof or any security or other guarantee thereof. The Guarantor's obligations hereunder shall not be affected, modified or impaired by any counterclaim, set-off, recoupment, deduction or defense based upon any claim the Guarantor may have (directly or indirectly) against the Borrower or the Bank, except payment or performance of the Obligations.

Notice of acceptance of this Guarantee, notice of extensions of credit to the Borrower from time to time, notice of default, diligence, presentment, notice of dishonor, protest, demand for payment, and any defense based upon the Bank's failure to comply with the notice requirements under any applicable law as in effect from time to time are hereby waived. The Guarantor waives all defenses based on suretyship or impairment of collateral, and all defenses or benefits relating to or arising under any anti-deficiency laws.

The Bank at any time and from time to time, without notice to or the consent of the Guarantor, and without impairing or releasing, discharging or modifying the Guarantor's liabilities hereunder, may (a) change the manner, place, time or terms of payment or performance of or interest rates on, or other terms relating to, any of the Obligations; (b) renew, substitute, modify, amend or alter, or grant consents or waivers relating to any of the Obligations, any other guarantees, or any security for any Obligations or guarantees; (c) apply any and all payments by whomever paid or however realized including any proceeds of any collateral, to any Obligations of the Borrower in such order, manner and amount as the Bank may determine in its sole discretion; (d) settle, compromise or deal with any other person, including the Borrower or the Guarantor, with respect to any Obligations in such manner as the Bank deems appropriate in its sole discretion; (e) substitute, exchange or release any security or guarantee; or (f) take such actions and exercise such remedies hereunder as provided herein.

3. **Repayments or Recovery from the Bank.** If any demand is made at any time upon the Bank for the repayment or recovery of any amount received by it in payment or on account of any of the Obligations and if the Bank repays all or any part of such amount by reason of any judgment, decree or order of any court or administrative body or by reason of any settlement or compromise of any such demand, the Guarantor will be and remain liable hereunder for the amount so repaid or recovered to the same extent as if such amount had never been received originally by the Bank. The provisions of this section will be and remain effective notwithstanding any contrary action which may have been taken by the Guarantor in reliance upon such payment, and any such contrary action so taken will be without prejudice to the Bank's rights hereunder and will be deemed to have been conditioned upon such payment having become final and irrevocable.

4. **Financial Statements.** Unless compliance is waived in writing by the Bank or until all of the Obligations have been paid in full, the Guarantor will promptly submit to the Bank such information relating to the Guarantor's affairs (including but not limited to annual financial statements and tax returns for the Guarantor) or any security for the Guarantee as the Bank may reasonably request.

5. **Enforceability of Obligations.** No modification, limitation or discharge of the Obligations arising out of or by virtue of any bankruptcy, reorganization or similar proceeding for relief of debtors under federal, state or provincial law will affect, modify, limit or discharge the Guarantor's liability in any manner whatsoever and this Guarantee will remain and continue in full force and effect and will be enforceable against the Guarantor to the same extent and with the same force and effect as if any such proceeding had not been instituted. The Guarantor waives all rights and benefits which might accrue to it by reason of any such proceeding and will be liable to the full extent hereunder, irrespective of any modification, limitation or discharge of the liability of the Borrower that may result from any such proceeding.

6. **Events of Default.** The occurrence of any of the following shall be an "**Event of Default**": (i) any Event of Default (as defined in any of the Obligations); (ii) any default under any of the Obligations that does not have a defined set of "Events of Default" and the lapse of any notice or cure period provided in the Obligations with respect to such default; (iii) demand by the Bank under any of the Obligations that have a demand feature; (iv) the Guarantor's failure to perform any of its obligations hereunder; (v) the falsity, inaccuracy or material breach by the Guarantor of any written warranty, representation or statement made or furnished to the Bank by or on behalf of the Guarantor; or (vi) the termination or attempted termination of this Guarantee. Upon the occurrence of any Event of Default, (a) the Guarantor shall pay to the Bank the amount of the Guaranteed Obligations; or (b) on demand of the Bank, the Guarantor shall immediately deposit with the Bank, in the currency in which the Obligations are due to the Bank, all amounts due or to become due under the Guaranteed Obligations, and the Bank may at any time use such funds to repay the Obligations; or (c) the Bank in its discretion may exercise with respect to any collateral any one or more of the rights and remedies provided a secured party under the applicable version of the personal property security legislation in effect where any such collateral is located; or (d) the Bank in its discretion may exercise from time to time any other rights and remedies available to it at law, in equity or otherwise.

7. **Right of Setoff.** In addition to all liens upon and rights of setoff against the Guarantor's money, securities or other property given to the Bank by law, the Bank shall have, with respect to the Guarantor's obligations to the Bank under this Guarantee and to the extent permitted by law, a contractual possessory security interest in and a contractual right of setoff against, and the Guarantor hereby grants Bank a security interest in, and hereby assigns, conveys, delivers, pledges and transfers to the Bank all of the Guarantor's right, title and interest in and to, all of the Guarantor's deposits, moneys, securities and other property now or hereafter in the possession of or on deposit with, or in transit to, the Bank or any other direct or indirect subsidiary of The PNC Financial Services Group, Inc., whether held in a general or special account or deposit, whether held jointly with someone else, or whether held for safekeeping or otherwise, excluding, however, all IRA, Keogh, and trust accounts. Every such security interest and right of setoff may be exercised without demand upon or notice to the Guarantor. Every such right of setoff shall be deemed to have been exercised immediately upon the occurrence of an Event of Default hereunder without any action of the Bank, although the Bank may enter such setoff on its books and records at a later time.

8. **Collateral.** This Guarantee is secured by the property described in any collateral security documents which the Guarantor executes and delivers to the Bank and by such other collateral as previously may have been or may in the future be granted to the Bank to secure any obligations of the Guarantor to the Bank.

9. **Costs.** To the extent that the Bank incurs any costs or expenses in protecting or enforcing its rights under the Obligations or this Guarantee, including reasonable attorneys' fees and the costs and expenses of litigation, such costs and expenses will be due on demand, will be included in the Guaranteed Obligations and will bear interest from the incurring or payment thereof at the Default Rate (as defined in any of the Obligations).

10. **Postponement of Subrogation.** Until the Obligations are indefeasibly paid in full, expire, are terminated and are not subject to any right of revocation or rescission, the Guarantor postpones and subordinates in

favor of the Bank or its designee (and any assignee or potential assignee) any and all rights which the Guarantor may have to (a) assert any claim whatsoever against the Borrower based on subrogation, exoneration, reimbursement, or indemnity or any right of recourse to security for the Obligations with respect to payments made hereunder, and (b) any realization on any property of the Borrower, including participation in any marshalling of the Borrower's assets.

11. **Notices.** All notices, demands, requests, consents, approvals and other communications required or permitted hereunder ("**Notices**") must be in writing (except as otherwise provided in this Guarantee) and will be effective upon receipt. Notices may be given in any manner to which the Bank and the Guarantor may agree. Without limiting the foregoing, first-class mail, postage prepaid, facsimile transmission and commercial courier service are hereby agreed to as acceptable methods for giving Notices. In addition, the Bank and the Guarantor agree that Notices may be sent electronically to any electronic address provided by either to the other from time to time. Notices may be sent to addresses for the Bank and the Guarantor as set forth above or to such other address as either may give to the other for such purpose in accordance with this section.

12. **Preservation of Rights; Waivers of Marshalling, Setoff, and Certain Other Rights.** No delay or omission on the Bank's part to exercise any right or power arising hereunder will impair any such right or power or be considered a waiver of any such right or power, nor will the Bank's action or inaction impair any such right or power. The Bank's rights and remedies hereunder are cumulative and not exclusive of any other rights or remedies which the Bank may have under other agreements, at law or in equity. The Bank may proceed in any order against the Borrower, the Guarantor or any other obligor of, or any collateral securing, the Obligations. In addition to the other waivers hereunder, the Guarantor waives, to the extent permitted by applicable law, (i) any and all rights to require the Bank to marshal assets or collateral, to proceed first against, or realize on, any assets or collateral or other credit support before proceeding against or realizing on any other assets or collateral or other credit support, or to otherwise require the Bank to exercise rights or remedies in any particular sequence, in connection with any of the Guaranteed Obligations, and (ii) any and all rights to set off or reduce the amount of the Guaranteed Obligations or any related deficiency against any obligations of the Bank, or on account of the value of any collateral or other credit support, or otherwise, whether any such rights described in this sentence are based on or asserted under any statutory provision, common law, equity or otherwise.

13. **Illegality.** If any provision contained in this Guarantee should be invalid, illegal or unenforceable in any respect, it shall not affect or impair the validity, legality and enforceability of the remaining provisions of this Guarantee.

14. **Changes in Writing.** No modification, amendment or waiver of, or consent to any departure by the Guarantor from, any provision of this Guarantee will be effective unless made in a writing signed by the Bank, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Notwithstanding the foregoing, the Bank may modify this Guarantee for the purposes of completing missing content or correcting erroneous content, without the need for a written amendment, provided that the Bank shall send a copy of any such modification to the Guarantor (which notice may be given by electronic mail). No notice to or demand on the Guarantor will entitle the Guarantor to any other or further notice or demand in the same, similar or other circumstance.

15. **Entire Agreement.** This Guarantee (including the documents and instruments referred to herein) constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and oral, between the Guarantor and the Bank with respect to the subject matter hereof; provided, however, that this Guarantee is in addition to, and not in substitution for, any other guarantees from the Guarantor to the Bank.

16. **Successors and Assigns.** This Guarantee will be binding upon and inure to the benefit of the Guarantor and the Bank and their respective heirs, executors, administrators, successors and assigns; provided, however, that the Guarantor may not assign this Guarantee in whole or in part without the Bank's prior written consent and the Bank at any time may assign this Guarantee in whole or in part.

17. **Language and Interpretation.** This Guarantee and all related documents have been drafted in the English language at the express request of the parties. Le présent document ainsi que tous documents s'y rattachant ont été rédigés en langue anglaise à la demande expresse des parties. In this Guarantee, unless the Bank and the Guarantor otherwise agree in writing, the singular includes the plural and the plural the singular; references to statutes are to be construed as including all statutory provisions consolidating, amending or replacing the statute referred to; the word "or" shall be deemed to include "and/or", the words "including", "includes" and "include" shall be deemed to be followed by the words "without limitation"; and references to sections or exhibits are to those of this Guarantee. Section headings in this Guarantee are included for convenience of reference only and shall not constitute a part of this Guarantee for any other purpose. If this Guarantee is executed by more than one party as Guarantor, the obligations of such persons or entities will be joint and several.

18. **Anti-Money Laundering/International Trade Law Compliance.** The Guarantor represents, warrants and covenants to the Bank, as of the date hereof, the date of each disbursement of loan proceeds, the date of any renewal, extension or modification of any loan, and at all times any Obligations exist that: (A) no Covered Entity (i) is a Sanctioned Person; (ii) has any of its assets in a Sanctioned Jurisdiction or in the possession, custody or control of a Sanctioned Person; or (iii) does business in or with, or derives any of its operating income from investments in or transactions with, any Sanctioned Jurisdiction or Sanctioned Person; (B) the proceeds of any loan will not be used to fund any operations in, finance any investments or activities in, or make any payments to, a Sanctioned Jurisdiction or Sanctioned Person; (C) the funds used to repay any loan are not derived from any unlawful activity; (D) each Covered Entity is in compliance with, and no Covered Entity engages in any dealings or transactions prohibited by, any laws of the United States or Canada including but not limited to any Anti-Terrorism Laws (to the extent that compliance with such laws or regulations related to such activities does not breach any applicable law); and (E) no Collateral is or will become Embargoed Property. The Guarantor covenants and agrees that (a) it shall immediately notify the Bank in writing upon the occurrence of a Reportable Compliance Event; and (b) if, at any time, any Collateral becomes Embargoed Property, in addition to all other rights and remedies available to the Bank, upon request by the Bank, the Guarantor shall provide substitute Collateral acceptable to the Bank that is not Embargoed Property. Notwithstanding anything to the contrary contained herein, nothing in this Guarantee shall require or is intended to require the Guarantor or any Covered Entity or any director, officer, employee or agent of any such party that is registered or incorporated under the laws of Canada or a province or territory thereof to commit an act or omission that contravenes the Foreign Extraterritorial Measures (Canada).

As used herein: "**Anti-Terrorism Laws**" means any laws relating to terrorism, trade sanctions programs and embargoes, import/export licensing, money laundering, or bribery, all as amended, supplemented or replaced from time to time; "**Collateral**" means any collateral securing any debt, liabilities or other obligations of any Obligor to the Bank; "**Compliance Authority**" means each and all of (i) the Canada Revenue Agency, (ii) all Canadian securities commissions, (iii) the Canadian Department of Justice, (iv) Global Affairs Canada, (v) the Canadian Department of Public Safety, (vi) the Financial Transactions and Reports Analysis Centre of Canada (commonly referred to as "FINTRAC"), (vii) the Department of Finance, (viii) the U.S. Department of the Treasury, (ix) the U.S. Justice Department, and (x) all other governmental organizations with jurisdiction to administer Anti-Terrorism Laws with respect to the conduct of a Covered Entity; "**Covered Entity**" means the Borrower, its affiliates and subsidiaries, all guarantors, pledgors of Collateral, all owners of the foregoing, and all brokers or other agents of the Borrower acting in any capacity in connection with any loan; "**Embargoed Property**" means any property (i) in which a Sanctioned Person holds an interest; (ii) beneficially owned, directly or indirectly, by a Sanctioned Person; (iii) that is due to or from a Sanctioned Person; (iv) that is located in a Sanctioned Jurisdiction; or (v) that would otherwise cause any actual or possible violation by the Bank of any applicable Anti-Terrorism Law if the Bank were to obtain an encumbrance on, lien on, pledge of or security interest in such property or provide services in consideration of such property; "**Obligor**" means the Guarantor, the Borrower, any other guarantor of, or any pledgor, mortgagor or other person or entity providing collateral support for, the Obligations; "**Reportable Compliance Event**" means (i) any Covered Entity becomes a Sanctioned Person, or is indicted, arraigned, investigated or custodially detained, or receives an inquiry from regulatory or law enforcement officials, in connection with any Anti-Terrorism Law or any predicate crime to any Anti-Terrorism Law, or self-discovers facts or circumstances implicating any aspect of its operations with the actual or possible violation of any Anti-Terrorism Law; (ii) any Covered Entity engages in a transaction that has caused or may cause the Bank to be in violation of any Anti-Terrorism Laws, including a Covered Entity's use of any proceeds of any loan to fund any operations in,

finance any investments or activities in, or, make any payments to, directly or indirectly, a Sanctioned Jurisdiction or Sanctioned Person; or (iii) any Collateral becomes Embargoed Property; "**Sanctioned Jurisdiction**" means a country subject to a sanctions program maintained by any Compliance Authority. "**Sanctioned Person**" means any individual person, group, regime, entity or thing listed or otherwise recognized as a specially designated, prohibited, sanctioned or debarred person or entity, or subject to any limitations or prohibitions (including but not limited to the blocking of property or rejection of transactions), under any order or directive of any Compliance Authority or otherwise subject to, or specially designated under, any sanctions program maintained by any Compliance Authority.

19. **Indemnity.** The Guarantor agrees to indemnify each of the Bank, each legal entity, if any, who controls, is controlled by or is under common control with the Bank and each of their respective directors, officers and employees (the "**Indemnified Parties**"), and to defend and hold each Indemnified Party harmless from and against, any and all claims, damages, losses, liabilities and expenses (including all fees and charges of internal or external counsel with whom any Indemnified Party may consult and all expenses of litigation and preparation therefor) (each, a "**Claim**") which any Indemnified Party may incur or which may be asserted against any Indemnified Party by any person, entity or governmental authority (including any person or entity claiming derivatively on behalf of the Guarantor), in connection with or arising out of or relating to the matters referred to in this Guarantee, whether (a) arising from or incurred in connection with any breach of a representation, warranty or covenant by the Guarantor, or (b) arising out of or resulting from any suit, action, claim, proceeding or governmental investigation, pending or threatened, whether based on statute, regulation or order, or tort, or contract or otherwise, before any court or governmental authority; provided, however, that the foregoing indemnity agreement shall not apply to any Claim that is determined by a court of competent jurisdiction in a final, non-appealable judgment to have been solely attributable to an Indemnified Party's gross negligence or willful misconduct. The indemnity agreement contained in this section shall survive the termination of this Guarantee. The Guarantor may participate at its expense in the defense of any such action or Claim.

20. **Governing Law and Jurisdiction.** This Guarantee has been delivered to and accepted by the Bank and will be deemed to be made in the Province of Ontario. THIS GUARANTEE WILL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE BANK AND THE GUARANTOR DETERMINED IN ACCORDANCE WITH THE LAWS OF THE PROVINCE OF ONTARIO, EXCLUDING ITS CONFLICT OF LAWS RULES, INCLUDING WITHOUT LIMITATION THE ELECTRONIC COMMERCE ACT (OR EQUIVALENT) IN SUCH PROVINCE (OR, TO THE EXTENT CONTROLLING, THE FEDERAL LAWS OF CANADA, INCLUDING WITHOUT LIMITATION THE PERSONAL INFORMATION PROTECTION AND ELECTRONIC DOCUMENTS ACT). The Guarantor hereby irrevocably consents to the exclusive jurisdiction of any provincial or federal court in the Province of Ontario; provided that nothing contained in this Guarantee will prevent the Bank from bringing any action, enforcing any award or judgment or exercising any rights against the Guarantor individually, against any security or against any property of the Guarantor within any other county, state, province or other foreign or domestic jurisdiction. The Guarantor acknowledges and agrees that the venue provided above is the most convenient forum for both the Bank and the Guarantor. The Guarantor waives any objection to venue and any objection based on a more convenient forum in any action instituted under this Guarantee.

21. **Counterparts; Electronic Signatures and Records.** This Guarantee may be signed in any number of counterpart copies and by the parties hereto on separate counterparts, but all such copies shall constitute one and the same instrument. Notwithstanding any other provision herein, the Guarantor agrees that this Guarantee, any amendments thereto and any other information, notice, signature card, agreement or authorization related thereto (each, a "**Communication**") may, at the Bank's option, be in the form of an electronic record. Any Communication may, at the Bank's option, be signed or executed using electronic signatures. For the avoidance of doubt, the authorization under this section may include, without limitation, use or acceptance by the Bank of a manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format) for transmission, delivery and/or retention.

22. **Service Providers.** The Guarantor acknowledges that the Bank uses affiliates and other service providers that are located outside of Canada (the "**Service Providers**") to provide operational and administrative

support services (the "**Services**") in connection with extensions of credit and other financial services and products provided by the Bank. Accordingly, the Guarantor acknowledges that, in respect of such Services, information (including personal information) may be disclosed, transferred or stored and/or processed outside of Canada. Therefore, any information in respect of the Guarantor, its shareholders and signing officers that is so disclosed, transferred, stored or processed by any Service Provider, will be subject to the legal requirements applicable in such foreign jurisdictions, including lawful requirements to disclose information to government authorities in such countries.

23. **Authorization to Obtain Credit Reports.** By signing below, each Guarantor who is an individual provides written authorization to the Bank or its designee (and any assignee or potential assignee) to obtain the Guarantor's personal credit profile from one or more national credit bureaus. Such authorization shall extend to obtaining a credit profile in considering this Guarantee and subsequently for the purposes of update, renewal or extension of such credit or additional credit and for reviewing or collecting the resulting account.

24. **Representation by Counsel.** The Guarantor hereby represents that it has been represented by competent counsel of its choice, or has knowingly waived its right to use and retain counsel, in the negotiation and execution of this Guarantee; that it has read and fully understood the terms hereof; that the Guarantor and any retained counsel have been afforded an opportunity to review, negotiate and modify the terms of this Guarantee; and that it intends to be bound hereby. In accordance with the foregoing, the general rule of construction to the effect that any ambiguities in a contract are to be resolved against the party drafting the contract shall not be employed in the construction and interpretation of this Guarantee.

25. **Province-Specific Provisions.**

(a) **Commercial Purpose.** The Guarantor represents that the indebtedness evidenced by this Guarantee is being incurred by the Guarantor solely for the purpose of acquiring or carrying on a business, professional or commercial activity, and not for personal, family or household purposes. The Guarantor acknowledges that this Guarantee is a "business agreement" as defined in the Ontario Limitations Act, 2002 (the "**Limitations Act**") and that no limitation periods found in the Limitations Act, other than the ultimate limitation period found in Section 15 of the Limitations Act, shall apply to this Guarantee or the obligations imposed by this Guarantee.

26. **Cross-Border Provisions (US-Canada).**

(a) **Agreed Currency.** The Guarantor shall make all payments due hereunder in the currency in which such Obligations are due to the Bank under the note, agreement or other document governing such Obligations (the "**Agreed Currency**") and at the address of the Bank designated above or such other address as may be designated by the Bank by notice to the Guarantor. The payment obligations of the Guarantor under this Guarantee shall not be discharged by any payment made in another currency (an "**Other Currency**") or at another place, whether pursuant to a judgment or otherwise. Following receipt by the Bank of any sum in an Other Currency at the designated place of payment, the Bank may in accordance with its normal procedures purchase the Agreed Currency with such Other Currency. If the amount of the Agreed Currency so purchased is less than the sum originally due to the Bank in the Agreed Currency, the Guarantor shall pay, on such purchase date, such additional amounts as may be necessary to ensure that the amount received by the Bank on such date is the amount then due under this Guarantee in the Agreed Currency. The Guarantor agrees, notwithstanding any such payment or any judgment, to indemnify the Bank against all loss or damage arising from a deficiency. This indemnity shall constitute an obligation separate and independent from the other obligations contained in this Guarantee, shall give rise to a separate and independent cause of action, shall apply irrespective of any indulgence granted by the Bank from time to time and shall continue in full force and effect notwithstanding any judgment or order for a liquidated sum in respect of an amount due under this Guarantee.

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27. WAIVER OF JURY TRIAL. THE GUARANTORS IRREVOCABLY WAIVE ANY AND ALL RIGHT THE GUARANTORS MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE RELATING TO THIS GUARANTEE, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS GUARANTEE OR ANY TRANSACTION CONTEMPLATED IN ANY OF SUCH DOCUMENTS. THE GUARANTORS ACKNOWLEDGE THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.

The Guarantors acknowledge that it has read and understood all the provisions of this Guarantee, including the waiver of jury trial, and has been advised by counsel as necessary or appropriate.

WITNESS the due execution hereof as a document under seal, as of the date first written above, with the intent to be legally bound hereby.

PEAK NORTH AMERICA HOLDINGS LTD.

By: _____ (SEAL)

Print Name: BRIAN FEHR

Title: DIRECTOR

_____ (SEAL)

(Individual)

Print Name: BRIAN FEHR

This is **Exhibit "K"** referred to in the
First Affidavit of Nancy Thompson, sworn
before me on the 30th day of October, 2026.



_____

Commissioner for Taking Affidavits
(or as may be)

Kurt MacLellan
LSO #95022G

GUARANTEE

This Agreement is made as of April 8, 2026.

TO: Name: **PNC Bank, National Association and PNC Bank Canada Branch**

Address: **1819 Fifth Avenue North, Suite 900,**
Birmingham, Alabama 35203

Attention: **Christopher B. Gribble**
Senior Vice President
Commercial Asset Team

E-mail: **Christopher.Gribble@pnc.com**

RECITALS:

A. Peak North America Holdings Ltd. and Peak NA Construction US, LLC as borrowers (together, the "**Revolver Borrowers**") and PNC Bank, National Association, a national bank association ("**PNC Bank**") and PNC Bank Canada Branch, the Canadian Branch of PNC Bank, National Association ("**PNC Canada**", and together with PNC Bank, the "**Secured Parties**") as lenders are parties to a Loan Agreement dated as of May 30, 2025 (as amended, supplemented, restated or replaced from time to time, the "**Revolver Loan Agreement**").

B. To guarantee the payment and performance of the liabilities of the Revolver Borrowers under the Revolver Loan Agreement, Brian Jacob Fehr (the "**Personal Guarantor**") has granted the Secured Parties a guarantee and suretyship agreement dated May 30, 2025 (the "**Revolver Guarantee**").

C. Peak NA US Properties Inc., Brian Fehr Group Holdings Ltd., Peak North America Holdings Ltd. and Endurance Equipment, LLC as borrowers (collectively, the "**Term Borrowers**") and PNC Bank as lender are parties to a Loan Agreement dated as of January 31, 2025 (as amended, supplemented, restated or replaced from time to time, the "**Term Loan Agreement**").

D. To guarantee the payment and performance of the liabilities of the Term Borrowers under the Term Loan Agreement, the Personal Guarantor has granted PNC Bank a guarantee and suretyship agreement dated January 31, 2025 (the "**Term Guarantee**").

E. Heartland Steel Structures Ltd. (the "**Heartland Borrower**") as borrower and PNC Canada as lender are parties to a PNC Canada Branch Working Capital Lien of Credit Agreement dated as of April 3, 2024 (as amended, supplemented, restated or replaced from time to time, the "**Heartland LOC Agreement**").

F. To guarantee the payment and performance of the liabilities of the Heartland Borrower under the Heartland LOC Agreement, the Personal Guarantor and Peak North America Holdings

Ltd. have provided PNC Canada a guarantee and suretyship agreement dated April 3, 2024 (the "**Heartland Guarantee**").

G. Pursuant to the foregoing agreements, the Personal Guarantor has guaranteed, and is liable for, all of the liabilities of the Revolver Borrowers, Term Borrowers and Heartland Borrower under the Revolver Loan Agreement, Term Loan Agreement and Heartland LOC, respectively, as well as for the liabilities of each borrower (collectively, the "**P-Card Borrowers**") under the P-Card Agreements (as defined below) pursuant to the Revolver Guarantor.

H. The Revolver Borrowers, Term Borrowers, Heartland Borrowers and the P-Card Borrowers have all defaulted with respect to their obligations under the Revolver Loan Agreement, Term Loan Agreement, Heartland LOC Agreement, and P-Card Agreements respectively (collectively, the "**Existing Defaults**").

I. As a result of the Existing Defaults, payment of the outstanding indebtedness under each of the Revolver Loan Agreement, Term Loan Agreement, Heartland LOC Agreement and the P-Card Agreements has been accelerated and demand has been made on the Personal Guarantor with respect to his obligations under the Revolver Guarantee, Term Guarantee and Heartland Guarantee.

J. The Secured Parties have agreed to forbear from exercising their rights and remedies arising as a result of the Existing Defaults, pursuant to a forbearance agreement dated of even date herewith between the Revolver Borrowers, the Term Borrowers, the Heartland Borrowers, the Personal Guarantor, and certain of their affiliates, on the one hand, and the Secured Parties, on the other hand (the "**Forbearance Agreement**").

K. The Personal Guarantor owns 100% of the shares of 596848 British Columbia Ltd. ("**596848 Ltd.**"). 596848 Ltd. in turn owns 91.9% of the shares of Rally Management Services Ltd. ("**Rally Management**"), Columbia Lake Holdings Ltd. ("**Columbia Holdings**"), Hill Aviation Centre Inc. ("**Hill Aviation**"), Willowcale Storage Inc. ("**Willowcale Storage**") and 1126486 B.C. Ltd. ("**1126486 BC**"), 50% of the shares of B&D Fehr Holdings Ltd. ("**B&D Fehr Holdings**", which 596848 Ltd. controls through a shareholder agreement) and 32.087% of the shares of Brian Fehr Group Holdings Ltd. ("**BFG Holdings**", which 596848 Ltd. controls through a shareholder agreement). 1126486 in turn owns 100% of the shares in CF BidCo Property Holdings Ltd. ("**CF BidCo**"). B&D Fehr Holdings in turn owns 100% of the shares of Headwaters Holding Company Ltd. ("**Headwaters**") and Columbia Lake Ranch Ltd. ("**Columbia Ranch**"). BFG Holdings in turn owns 75% of the shares in Peak North America Holdings Ltd. ("**Peak Holdings**"). Peak Holdings in turn owns 100% of the shares in 0960670 B.C. Ltd. ("**0960670 BC**", which, along with 596848 Ltd., Rally Management, Columbia Holdings, Hill Aviation, Willowcale Storage, 1126486 BC, B&D Fehr Holdings, BFG Holdings, CF BidCo, Headwaters,Columbia Ranch and Peak Holdings are each a Guarantor under this Agreement). In consideration of the Secured Parties entering into the Forbearance Agreement, the Personal Guarantor has agreed to, either directly or indirectly through his controlling ownership stakes in 596848 Ltd., 1126486 BC, B&D Fehr Holdings, BFG Holdings and Peak Holdings, cause the Guarantors to enter into this Agreement.

For good and valuable consideration, including without limitation the entry by the Secured Parties into the Forbearance Agreement, the receipt and adequacy of which are acknowledged, each Guarantor, jointly and severally, agrees with and in favour of the Secured Parties as follows:

1. Definitions. In this Agreement, in addition to the terms defined above in the recitals hereto, the following terms have the following meanings:

"**Agreement**" means this agreement, including the exhibits and recitals to this agreement, as it or they may be amended, supplemented, restated or replaced from time to time, and the expressions "hereof", "herein", "hereto", "hereunder", "hereby" and similar expressions refer to this Agreement and not to any particular section or other portion of this Agreement.

"Business Day" means any day other than a Saturday, Sunday or statutory holiday in the Province referred to in the "Governing Law" section of this Agreement.

"**Control**" means, in respect of a particular Person, the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ability to exercise voting power, by contract or otherwise. "**Controlled**" has a meaning correlative thereto.

"**Credit Documents**" means, collectively, the Revolver Loan Agreement, the Term Loan Agreement, the Heartland LOC Agreement, the Revolver Guarantee, the Term Guarantee, the Heartland Guarantee, the P-Card Agreements, the Forbearance Agreement and any documents executed in connection therewith, and all other Loan Documents as said term is defined in the Forbearance Agreement.

"**Debtor Liabilities**" means all present and future indebtedness, liabilities and obligations of any and every kind, nature and description (whether direct or indirect, joint or several, absolute or contingent, matured or unmatured) of the Debtors (or any of them) to the Secured Parties (or any of them) wherever and however incurred, including without limitation all indebtedness, liabilities and obligations arising under the Credit Documents.

"**Debtors**" means all present and future credit parties in their capacities as obligors under the Credit Documents, and includes as of the date of this Agreement:

(a) Peak NA US Properties Inc., a Delaware corporation;

(b) Brian Fehr Group Holdings Ltd., a British Columbia corporation;

(c) Peak North America Holdings Ltd., a British Columbia corporation;

(d) Endurance Equipment, L.L.C., an Alabama limited liability company;

(e) Peak North America Construction Ltd., a British Columbia corporation;

(f) Peak NA Construction US LLC, a Delaware limited liability company ("Peak NA Construction US");

(g) Advanced Sawmill Machinery, Inc., a Delaware corporation;

(h) Peak NA US Energy Inc., a Delaware corporation;

(i) Peak NA US Inc., a Delaware corporation;

(j) Real Performance Machinery LLC, a South Carolina limited liability company;

(k) 0960670 B.C. Ltd., a British Columbia corporation;

(l) Heartland Steel Structures Ltd., a British Columbia corporation;

(m) HSSLCapital Corp., a British Columbia corporation;

(n) Peak NA Energy Ltd., a British Columbia corporation;

(o) Peak North America Manufacturing Ltd., a British Columbia corporation;

(p) Peak North America Properties Ltd., a British Columbia corporation;

(q) Real Performance Machinery ULC, a British Columbia unlimited liability company;

(r) Woodpro Engineering Ltd., a British Columbia corporation;

(s) Brian Jacob Fehr, an individual;

(t) 1304802 BC Ltd., a British Columbia corporation;

(u) Willowcale Storage Inc., a British Columbia corporation;

(v) Rally Management Services Ltd., a British Columbia corporation;

(w) 596848 British Columbia Ltd., a British Columbia corporation;

(x) Columbia Lake Holdings Ltd., a British Columbia corporation;

(y) CF BidCo Property Holdings Ltd., a British Columbia corporation;

(z) Hill Aviation Centre Inc., a British Columbia corporation;

(aa) 1126486 B.C. Ltd., a British Columbia corporation;

(bb) B&D Fehr Holdings Ltd.

(cc) Headwaters Holding Company Ltd.

(dd) Columbia Lake Ranch Ltd.

(ee) Jamie William Bird, an individual; and

(ff) Nicholas Wayne Walter Fuchs, an individual;

and "**Debtor**" means any one of them in such capacity.

"**Event of Default**" means, collectively, any "Event of Default" as defined in the Credit Documents and any "Termination Event" as defined in the Forbearance Agreement.

"**Governmental Authority**" means the government of Canada, any other nation or any political subdivision thereof, whether provincial, state, territorial or local, and any agency, authority, instrumentality, regulatory body, court, central bank, fiscal or monetary authority or other authority regulating financial institutions, and any other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government, including the Bank Committee on Banking Regulation and Supervisory Practices of the Bank of International Settlements.

"**Guarantor Liabilities**" means, in respect of any Guarantor, all present and future indebtedness, liabilities and obligations of such Guarantor to the Secured Parties under this Agreement.

"**Guarantors**" means the Persons delivering a signature page to this Agreement and any other Person which hereafter delivers a Supplement, in their capacities as guarantors hereunder, and "**Guarantor**" means any one of them in such capacity.

"**Insolvency Administrator**" means a receiver, interim receiver, receiver/manager, sequestrator, conservator, custodian, monitor, administrator, trustee, liquidator or other similar official.

"**Insolvency Proceeding**" means any petition, application or other proceeding instituted by, against, or in respect of a Debtor:

(gg) seeking a bankruptcy order against it under the *Bankruptcy and Insolvency Act* (Canada);

(hh) seeking to institute proceedings against it under the *Companies' Creditors Arrangement Act* (Canada);

(ii) seeking to institute proceedings against it under the *Winding Up and Restructuring Act* (Canada);

(jj) seeking, in addition to the forgoing: (i) to adjudicate it an insolvent person or a bankrupt; (ii) to liquidate, dissolve or wind-up its business or assets; (iii) to compromise, arrange, adjust or declare a moratorium in respect of the payment of, its debts; (iv) to stay the rights of creditors generally (or any class of creditors); (v) any other relief in respect of it under any federal, provincial or foreign applicable law now or hereafter in effect relating to bankruptcy, winding-up, insolvency, receivership, restructuring of business, assets or debt, reorganization of business, assets or debt, or protection of debtors from their creditors (such applicable law includes any applicable corporations legislation to the extent the relief sought under such corporations legislation relates to or involves the compromise, settlement, adjustment or arrangement of debt); or (vi) any other relief which provides plans or schemes of reorganization, plans or schemes of arrangement or plans or schemes

of compromise in respect of it, to be submitted or presented to creditors (or any class of creditors); or

(kk) seeking the issuance of an order for the appointment of an Insolvency Administrator in respect of it or any substantial part of its property.

"**Junior Debt**" means, in respect of any Guarantor, all present and future indebtedness, liabilities and obligations of any and every kind, nature and description (whether direct or indirect, joint or several, absolute or contingent, matured or unmatured) of any Debtor to such Guarantor and all guarantees and security therefor.

"Laws" means all federal, provincial, municipal, foreign and international statutes, acts, codes, ordinances, decrees, treaties, rules, regulations, municipal by-laws, judicial or arbitral or administrative or ministerial or departmental or regulatory judgments, orders, decisions, rulings or awards or any provisions of the foregoing, including general principles of common and civil law and equity, and all policies, practices and guidelines of any Governmental Authority binding on or affecting the Person referred to in the context in which such word is used (including, in the case of tax matters, any accepted practice or application or official interpretation of any relevant taxation authority); and **"Law"** means any one or more of the foregoing.

"**Lien**" means, (a) with respect to any asset, any mortgage, deed of trust, lien, pledge, hypothec (whether movable or immovable), hypothecation, encumbrance, charge, security interest, royalty interest, adverse claim, defect to title or right of set off in, on or of such asset, (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease, title retention agreement or consignment agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to any asset, (c) any purchase option, call or similar right of a third party with respect to such asset, (d) any netting arrangement, defeasance arrangement or reciprocal fee arrangement, and (e) any other arrangement having the effect of providing security.

"**Organizational Documents**" means, with respect to any Person, such Person's articles or other charter documents, by-laws, unanimous shareholder agreement, partnership agreement or trust agreement, as applicable, and any and all other similar agreements, documents and instruments relative to such Person.

"**P-Card Agreements**" means, collectively, the agreements set out in Exhibit B hereto.

"**Person**" includes any natural person, corporation, company, limited liability company, unlimited liability company, trust, joint venture, association, incorporated organization, partnership, Governmental Authority or other entity.

"**Security**" means any present or future Lien, or any present or future guarantee or other financial assistance, granted by any Person with respect to any or all of the Debtor Liabilities or Guarantor Liabilities.

"**Supplement**" has the meaning given to it in Section 27.

"**Surety**" means any present or future guarantor or surety of any or all of the Debtor Liabilities, other than the Guarantors.

2. Guarantee. Each Guarantor hereby unconditionally and irrevocably guarantees the prompt payment and performance to the Secured Parties of all Debtor Liabilities when due in accordance with their terms. All amounts payable by any Guarantor under this Agreement shall be paid to the Secured Parties at the address of the Secured Parties shown above, or as otherwise directed in writing by PNC Bank. All Guarantor Liabilities shall be payable or performable forthwith upon demand by the Secured Parties, and any which are not so paid shall bear interest from the date of such demand at the rate or rates applicable to the corresponding Debtor Liabilities.

3. Guarantor Liabilities. The Guarantor Liabilities of each Guarantor are continuing, absolute, unconditional and irrevocable. The Guarantor Liabilities of each Guarantor shall remain effective despite, and shall not be released, exonerated, discharged, diminished, subjected to defence, limited or in any way affected by, anything done, omitted to be done, suffered or permitted by any Secured Party, any Debtor, any other Guarantor or any other Person, or by any other matter, act, omission, circumstance, development or other thing of any nature, kind or description, other than the due payment and performance in full of all of the Debtor Liabilities and all of the Guarantor Liabilities of such Guarantor.

4. Guarantee Absolute. Without limiting the generality of Section 3, the Guarantor Liabilities of each Guarantor shall remain fully effective and enforceable against such Guarantor and shall not be released, exonerated, discharged, diminished, subjected to defence, limited or in any way affected by, and the rights and remedies of the Secured Parties under this Agreement shall not in any way be diminished or prejudiced by, and each Guarantor hereby consents to or waives, as applicable, to the fullest extent permitted by applicable Law:

(a) any lack of genuineness, legality, validity or enforceability of any of the Debtor Liabilities or of any agreement or arrangement between any Debtor, any other Guarantor, or any other Person, and any one or more of the Secured Parties, or any failure by any Debtor, or any other Person, to carry out any of its obligations under any such agreement or arrangement;

(b) any change in the existence, name, objects, business, powers, organization, share capital, Organizational Documents, ownership, control, directors or management of any Debtor, such Guarantor or any Surety, the reorganization of any Debtor, such Guarantor or any Surety, any amalgamation or merger by any Debtor, such Guarantor or any Surety with any other Person or Persons, or any continuation of any Debtor, such Guarantor or any Surety under the laws of any jurisdiction;

(c) any lack or limitation of power, incapacity or disability of any Debtor, such Guarantor or any Surety or of the directors, officers, managers, employees or agents of any Debtor, such Guarantor or any Surety or any other irregularity, defect or informality, or any fraud, by any Debtor, such Guarantor or any Surety or any of their respective directors, officers, managers, employees or agents, with respect to any or all of the Debtor Liabilities, any or all of its Guarantor Liabilities or any or all of the liabilities and obligations of any Surety;

(d) any non-compliance with or contravention by such Guarantor of any provision of any corporate statute applicable to such Guarantor relative to guarantees or other financial assistance given by such Guarantor;

(e) any impossibility, impracticability, frustration of purpose, force majeure or act of Governmental Authority with respect to the performance of any of the Debtor Liabilities or Guarantor Liabilities;

(f) any Insolvency Proceeding affecting, or the financial condition of, any Debtor, such Guarantor, any Surety, any Secured Party or any other Person at any time;

(g) any law, regulation, limitation or prescription period or other circumstance that might otherwise be a defence available to, or a discharge of, any Debtor, such Guarantor or any Surety in respect of any or all of the Debtor Liabilities, any or all of its Guarantor Liabilities or any or all of the liabilities and obligations of any Surety;

(h) any loss of, or in respect of, any Security by or on behalf of any Secured Party from any Debtor, such Guarantor, any Surety or any other Person, whether occasioned through the fault of any Secured Party or otherwise;

(i) any loss or impairment of any right of such Guarantor for subrogation, reimbursement or contribution, whether or not as a result of any action taken or omitted to be taken by any Secured Party; or

(j) any other matter, act, omission, circumstance, development or thing of any and every nature, kind and description whatsoever, whether similar or dissimilar to the foregoing (other than the due payment and performance in full of the Debtor Liabilities and its Guarantor Liabilities) that might in any manner (but for the operation of this Section) operate (whether by statute, at law, in equity or otherwise) to release, discharge, diminish, limit, restrict or in any way affect the liability of, or otherwise provide a defence to, a guarantor, a surety, or a principal debtor, even if known by any one or more of the Secured Parties.

5. <u>Dealing with Debtor Liabilities</u>. Without limiting the generality of Section 3, the Guarantor Liabilities of each Guarantor shall remain fully effective and enforceable against such Guarantor and shall not be released, exonerated, discharged, diminished, subjected to defence, limited or in any way affected by, and the rights and remedies of the Secured Parties under this Agreement shall not in any way be diminished or prejudiced by, and each Guarantor hereby consents to or waives, as applicable, to the fullest extent permitted by applicable Law,:

(a) any amendment, alteration, novation or variation in any manner and to any extent (and irrespective of the effect of the same on any Guarantor) of any of the Debtor Liabilities, any of the liabilities and obligations of any Surety, any Security or any one or more of the Secured Parties' arrangements or agreements with any Debtor, any Guarantor, any Surety or any other Person;

(b) any limitation, compromise, subordination, postponement or abandonment of any of the Debtor Liabilities, any of the Guarantor Liabilities of any Guarantor, any of the liabilities and obligations of any Surety, any Security or any one or more of the Secured Parties' arrangements or agreements with any Debtor, any Guarantor, any Surety or any other Person;

(c) any grant of time, renewal, extension, indulgence, release, discharge or other course of conduct by any one or more Secured Parties to any Debtor, any Guarantor, any Surety or any other Person;

(d) the creation of any new or additional Debtor or Debtor Liabilities, the increase or reduction of the rate of interest on any or all of the Debtor Liabilities or any other rates or fees payable under or in respect of any or all of the Debtor Liabilities;

(e) any alteration, settlement, compromise, acceleration, extension or change in the time or manner for payment or performance by any Debtor made or permitted by any one or more Secured Parties of, or by any Guarantor or any other Person or Persons liable to any one or more of the Secured Parties with respect to, any or all of the Debtor Liabilities;

(f) the Secured Parties or any of them taking or abstaining from taking Security from any Debtor, any Guarantor, any Surety or any other Person or abstaining from completing, perfecting or maintaining the perfection of any Security;

(g) the Secured Parties or any of them releasing, substituting or adding one or more Guarantors, Sureties or endorsers, accepting additional or substituted Security, or releasing, subordinating or postponing any Security;

(h) the Secured Parties or any of them accepting compromises from any Debtor, any Guarantor, any Surety or any other Person;

(i) the creation or addition of any new Credit Documents, or the addition of any new Secured Parties pursuant to the provisions of any Credit Documents;

(j) the Secured Parties or any of them doing, or omitting to do, anything to enforce the payment or performance of any or all of the Debtor Liabilities, any or all of the Guarantor Liabilities of any Guarantor, any or all of the liabilities and obligations of any Surety or any Security;

(k) the Secured Parties or any of them giving or refusing to give or continuing to give any credit or any financial accommodation to any Debtor or to any other Person;

(l) the Secured Parties or any of them proving any claim in any Insolvency Proceeding affecting any Debtor, any Guarantor, any Surety or any other Person as they see fit or refraining from proving any claim or permitting or suffering the impairment of any of the Debtor Liabilities in any such Insolvency Proceeding; making any election in any such Insolvency Proceeding; permitting or suffering the creation of secured or unsecured credit or debt in any such Insolvency Proceeding; or

permitting or suffering the disallowance, avoidance, or subordination of any of the Debtor Liabilities or the obligations of any other debtor with respect to the Debtor Liabilities in any such Insolvency Proceeding;

(m) the Secured Parties or any of them applying any money received from any Debtor, any Guarantor, any Surety, any other Person or any Security upon such part of the Debtor Liabilities as the Secured Parties or any of them may see fit or changing any such application in whole or in part from time to time as the Secured Parties or any of them may see fit; or

(n) the Secured Parties or any of them otherwise dealing with any Debtor, any Guarantor, any Surety, any other Person, the Debtor Liabilities, the Guarantor Liabilities of any Guarantor, the liabilities and obligations of any Sureties, and all Security as the Secured Parties or any of them may see fit.]

6. Indemnity. If any Debtor shall fail to duly pay or perform any or all of its Debtor Liabilities and they are not paid or performed by the Guarantors under Section 2 for any reason whatsoever, each Guarantor shall, as a separate and distinct obligation, indemnify and save each of the Secured Parties harmless from and against all losses, costs, damages, expenses, claims and liabilities that each such Secured Party may suffer or incur in connection with or in respect of such failure, and shall pay all such amounts to the applicable Secured Party after demand as herein provided.

7. Guarantors Liable as Principal Debtor. If, and to the extent that, any amount in respect of the Debtor Liabilities is not recoverable from any Guarantor under this Agreement on the basis of a guarantee or the Secured Parties are not indemnified under Section 6, in each case, for any reason whatsoever, then, notwithstanding any other provision of this Agreement, such Guarantor shall be liable under this Agreement as principal obligor in respect of the due payment of such amount and shall pay such amount to the Secured Parties after demand as herein provided.

8. Continuing Guarantee. This Agreement is a continuing guarantee and is binding as a continuing obligation of each Guarantor, and each Guarantor acknowledges that the Forbearance Agreement shall have only been entered into by the Secured Parties in reliance on this Agreement being delivered to them. A Guarantor may not in any manner terminate this Agreement or the Guarantor Liabilities of such Guarantor other than by the due and punctual payment in full of the Guarantor Liabilities of such Guarantor.

9. Stay of Acceleration. If acceleration of the time for payment, or the liability of any Debtor to make payment, of any amount specified to be payable by such Debtor in respect of its Debtor Liabilities is stayed, prohibited or otherwise affected upon any Insolvency Proceeding or other event affecting such Debtor or payment of any of its Debtor Liabilities by such Debtor, all such amounts otherwise subject to acceleration or payment shall nonetheless be deemed for all purposes of this Agreement to be and to have become due and payable by such Debtor and shall be payable by each Guarantor under this Agreement immediately forthwith on demand by the Secured Parties.

10. Information. Each Guarantor acknowledges and agrees that:

(a) such Guarantor has not executed this Agreement as a result of, by reason of, or in reliance upon, any promise, representation, statement or information of any kind or nature whatsoever given, or offered to such Guarantor, by or on behalf of the Secured Parties or any other Person, whether in answer to any enquiry by or on behalf of such Guarantor or not; and

(b) the Secured Parties were not and are not under any duty to do or execute any matter, thing or document relating to any Debtor, its affairs or its transactions with the Secured Parties.

Each Guarantor acknowledges and confirms that it has established its own adequate means of obtaining from the Debtors on a continuing basis all information desired by such Guarantor concerning the financial condition of the Debtors and that such Guarantor will look to the Debtors, and not to any Secured Party, in order for such Guarantor to keep adequately informed of changes in the Debtors' financial condition.

11. Assignment and Postponement. Each Guarantor hereby postpones all of its Junior Debt to the payment in full of the Debtor Liabilities.

12. Reinstatement. If, at any time, all or any part of any payment previously applied by the Secured Parties, or any, to any of the Debtor Liabilities is or must be rescinded or returned by the Secured Parties, or any, for any reason whatsoever (including any Insolvency Proceeding affecting any Debtor or any other Person), such Debtor Liabilities shall, for the purpose of this Agreement, to the extent that such payment is or must be rescinded or returned, be deemed to have continued in existence, notwithstanding such application by the Secured Parties, or any, and this Agreement shall continue to be effective or be reinstated, as the case may be, as to such Debtor Liabilities, all as though such application by the Secured Parties, or any, had not been made.

13. Subrogation. Notwithstanding any payment made by any Guarantor under this Agreement or any setoff or application of funds of any Guarantor by any Secured Party, no Guarantor shall have any right of subrogation to, and each Guarantor waives, any right to enforce any remedy which any Secured Party now has or may hereafter have against any Debtor, until all of the Debtor Liabilities have been indefeasibly paid in full; and until that time, each Guarantor waives any benefit of, and any right to participate in, any Security now or hereafter held by any Secured Party for the Debtor Liabilities.

14. Insolvency Proceedings. In any Insolvency Proceeding affecting any Debtor, the Secured Parties shall have the right, in priority to each Guarantor, to receive their full claim in respect of such Insolvency Proceeding for all of the Debtor Liabilities. The Secured Parties shall have the right to include in their claim in any Insolvency Proceeding affecting any Debtor all or any part of the payments made by each Guarantor under this Agreement and, to prove and rank for, and receive dividends in respect of, all such claims, all of which rights and privileges as they relate and apply to each Guarantor are hereby assigned by such Guarantor to the Secured Parties. The provisions of this Section shall be sufficient authority for any Person making payment of any such dividends to pay the same directly to the Secured Parties. The Secured Parties shall be entitled to receive all dividends or other payments in respect of all of the above referenced claims until all of the Debtor Liabilities are paid and satisfied in full and each Guarantor shall continue to be liable under this

Agreement for any unpaid balance of the Debtor Liabilities. If any amount is paid to any Guarantor under any Insolvency Proceeding affecting any Debtor when any of the Debtor Liabilities remain outstanding, such amount shall be received and held in trust by such Guarantor for the benefit of the Secured Parties and shall be immediately paid to the Secured Parties to be credited and applied against the Guarantor Liabilities. In any Insolvency Proceeding affecting any Debtor, the Secured Parties may in their discretion value as they see fit, or may refrain from valuing, any Security held by or for the benefit of any of them.

15. Enforcing Rights Against Guarantors. This is a guarantee of payment and performance and not of collection. The Secured Parties shall not be required to take any action or to exhaust their recourse against any Debtor, any Guarantor, any Surety or any other Person, or to enforce or value any Security, before being entitled to payment from, and to enforce their rights and remedies against, any other Guarantor under this Agreement. Each Guarantor hereby renounces to the benefits of division and discussion.

16. Taxes and Set-Off. All payments to be made by any Guarantor hereunder shall be made without set-off, compensation, deduction or counterclaim and without deduction for any taxes, levies, duties, fees, deductions, withholdings, restrictions or conditions of any nature whatsoever. If at any time any applicable Law requires any Guarantor to make any such deduction or withholding from any such payment, the sum due from such Guarantor with respect to such payment shall be increased to the extent necessary to ensure that, after the making of such deduction or withholding, the Secured Parties receive a net sum equal to the sum which they would have received had no deduction or withholding been required.

17. Representations and Warranties. Each Guarantor represents and warrants to the Secured Parties that, as of the date of this Agreement:

(a) Authority. Such Guarantor has full power and authority to execute, deliver and perform its obligations under this Agreement, and such execution, delivery and performance does not contravene any agreement, instrument or restriction to which the Guarantor is a party or by which the Guarantor is bound.

(b) Consents. Except for any consent that has been obtained and is in full force and effect, no consent of any Person is required, or is purported to be required, for the execution, delivery, performance and enforcement of this Agreement.

(c) Execution and Delivery. This Agreement has been duly authorized, executed and delivered by the Guarantor and is a valid and binding obligation of the Guarantor enforceable against the Guarantor in accordance with its terms, subject only to bankruptcy, insolvency, liquidation, reorganization, moratorium and other similar Laws generally affecting the enforcement of creditors' rights, and to the fact that equitable remedies (such as specific performance and injunction) are discretionary remedies.

18. Communication. Any notice or other communication required or permitted to be given under this Agreement shall be in writing and shall be effectively given if sent by e-mail or other similar means of electronic communication, in each case in accordance with the contact particulars

set out on the first page of this Agreement (in the case of the Secured Parties) or below (in the case of any Guarantor):

Address:	PO Box 989
	Vanderhoof, BC V3J 3A0
	1400 - 1199 West Hastings St.
	Vancouver, BC V6E 3T5
Attention:	Brian Fehr
E-mail:	john.broere@bfgholdings.ca
	doug.hammond@bfgholdings.ca

Any communication so given shall be deemed to have been given and to have been received on the day of the e-mail or sending by other means of recorded electronic communication provided that such day is a Business Day and the communication is so delivered or sent prior to 4:30 p.m. (local time at the place of receipt). Otherwise, such communication shall be deemed to have been given and to have been received on the following Business Day. Each Guarantor and the Secured Parties may from time to time change their respective e-mail addresses for notice by giving notice to the other in accordance with the provisions of this Section. Each Guarantor hereto irrevocably consents to service of process in the manner provided for notices in this Section provided that nothing herein shall affect the right of the Secured Parties to serve process in any other manner permitted by Law.

19. Expenses; Indemnity; Waiver.

(a) Payment of the Secured Parties expenses incurred in respect of preparing, amending, modifying or enforcing this Agreement shall be governed by the terms of the Forbearance Agreement.

(b) Each Guarantor shall indemnify the Secured Parties against, and hold the Secured Parties harmless from, any and all losses, claims, cost recovery actions, damages, expenses and liabilities of whatsoever nature or kind and all reasonable out-of-pocket expenses and all applicable taxes to which any Secured Party may become subject arising out of or in connection with (i) the execution or delivery of this Agreement and the performance by such Guarantor of its obligations hereunder, (ii) any actual or prospective claim, litigation, investigation or proceeding relating to this Agreement or the Guarantor Liabilities of such Guarantor, whether based on contract, tort, delict or any other theory and regardless of whether any Secured Party is a party thereto, (iii) any other aspect of this Agreement, or (iv) the enforcement of the Secured Parties' rights hereunder and any related investigation, defence, preparation of defence, litigation and enquiries; provided that such indemnity shall not, as to any Secured Party, be available to the extent that such losses, claims, damages, liabilities or related expenses are determined by a court of competent jurisdiction by final and non-appealable judgment to have resulted from the gross

negligence (it being acknowledged that ordinary negligence does not necessarily constitute gross negligence), or wilful misconduct of or material breach of this Agreement by such Secured Party.

(c) All amounts due under this Section shall be payable to the the applicable Secured Parties not later than three Business Days after written demand therefor.

(d) The indemnifications set out in this Agreement shall survive the payout of the Debtor Liabilities and the Guarantor Liabilities of each Guarantor.

20. Additional Security. This Agreement is in addition to, and not in substitution of, any and all other Security previously or concurrently delivered by any Guarantor or any other Person to any Secured Party, all of which other Security shall remain in full force and effect.

21. Alteration. None of the terms or provisions of this Agreement may be waived, amended, supplemented or otherwise modified except by a written instrument executed by the Secured Parties.

22. Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and shall be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

23. Governing Law; Attornment. This Agreement shall be governed by and construed in accordance with the Laws of the Province of British Columbia and the federal laws of Canada applicable therein. Without prejudice to the ability of the Secured Parties to enforce this Agreement in any other proper jurisdiction, each Guarantor irrevocably submits and attorns to the non-exclusive jurisdiction of the courts of such Province. To the extent permitted by applicable Law, each Guarantor irrevocably waives any objection (including any claim of inconvenient forum) that it may now or hereafter have to the venue of any legal proceeding arising out of or relating to this Agreement in the courts of such Province. Each Guarantor hereby irrevocably consents to the service of any and all process in any such action or proceeding by the delivery of copies of such process to each Guarantor at the address as provided for pursuant to Section 17. Nothing in this Section affects the right of the Secured Parties to serve process in any manner permitted by applicable Law.

24. Interpretation. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words “include”, “includes” and “including” shall be deemed to be followed by the phrase “without limitation”. The word “or” is disjunctive; the word “and” is conjunctive. The word “shall” is mandatory; the word “may” is permissive. Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented, restated or otherwise modified (subject to any restrictions on such amendments, supplements, restatements or modifications set out herein), (b) any reference herein to any statute or any section thereof shall,

unless otherwise expressly stated, be deemed to be a reference to such statute or section as amended, replaced or re-enacted from time to time, (c) any reference herein to any Person shall be construed to include such Person's successors and permitted assigns, (d) the words "herein", "hereof" and "hereunder", and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, and (e) all references herein to Sections and Schedules shall be construed to refer to Sections and Schedules to, this Agreement. Section headings are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement. In accordance with the *Property Law Act* (British Columbia), the doctrine of consolidation applies to this Agreement.

25. Successors and Assigns. This Agreement shall enure to the benefit of, and be binding on, each Guarantor and its successors and assigns, and shall enure to the benefit of, and be binding on, each Secured Parties and its successors and assigns. No Guarantor may assign this Agreement, or any of its rights or obligations under this Agreement. The Secured Parties may assign this Agreement and any of their rights and obligations hereunder to any Person. If any Guarantor is an individual, then the term "Guarantor" shall also include his or her heirs, administrators and executors.

26. Acknowledgment of Receipt. Each Guarantor acknowledges receipt of an executed copy of this Agreement, the Forbearance Agreement and the other Credit Documents.

27. Additional Guarantors. Additional Persons may from time to time after the date of this Agreement become Guarantors under this Agreement by executing and delivering to the Secured Parties a supplemental agreement (together with all schedules thereto, a "**Supplement**") to this Agreement, in substantially the form attached hereto as Exhibit A. Effective from and after the date of the execution and delivery by any Person to the Secured Parties of a Supplement such Person shall be, and shall be deemed for all purposes to be, a Guarantor under this Agreement with the same force and effect, and subject to the same agreements, representations, indemnities, liabilities and obligations, as if such Person had been an original signatory to this Agreement as a Guarantor. The execution and delivery of a Supplement by any additional Person shall not require the consent of any Debtor or any Guarantor and all of the liabilities and obligations of each Guarantor hereunder shall remain in full force and effect, notwithstanding the addition of any new Guarantor to this Agreement.

28. Joint and Several Liability. Each Guarantor is jointly and severally liable for all obligations of the other Guarantors under this Agreement.

29. Paramountcy. In the event of any conflict or inconsistency between the provisions of this Agreement and the provisions of the Credit Documents then, notwithstanding anything contained in this Agreement, the provisions contained in the Credit Documents shall prevail to the extent of such conflict or inconsistency and the provisions of this Agreement shall be deemed to be amended to the extent necessary to eliminate such conflict or inconsistency, it being understood that the purpose of this Agreement is to add to, and not detract from, the rights granted to the Secured Parties under the Credit Documents.

30. Counterparts; Electronic Signature. This Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed signature page to this Agreement by any Guarantor by facsimile or other electronic form of transmission shall be as effective as delivery by such Guarantor of a manually executed copy of this Agreement by such Guarantor.

[signatures on the next following page]

IN WITNESS WHEREOF the undersigned has caused this Agreement to be duly executed as of the date first written above.

WILLOWCALE STORAGE INC.

By: _____
Name: Brian Jacob Fehr
Title: Sole Director and President

IN WITNESS WHEREOF the undersigned has caused this Agreement to be duly executed as of the date first written above.

RALLY MANAGEMENT SERVICES LTD.

By: _____
Name: Brian Jacob Fehr
Title: Sole Director, Chair and President

IN WITNESS WHEREOF the undersigned has caused this Agreement to be duly executed as of the date first written above.

HILL AVIATION CENTRE INC.

By: _____
Name: Brian Jacob Fehr
Title: Sole Director and President

IN WITNESS WHEREOF the undersigned has caused this Agreement to be duly executed as of the date first written above.

596848 BRITISH COLUMBIA LTD.

By: _____

Name: Brian Jacob Fehr
Title: Sole Director, Chair and President

IN WITNESS WHEREOF the undersigned has caused this Agreement to be duly executed as of the date first written above.

COLUMBIA LAKE HOLDINGS LTD.

By: _____
Name: Brian Jacob Fehr
Title: Sole Director and President

IN WITNESS WHEREOF the undersigned has caused this Agreement to be duly executed as of the date first written above.

CF BIDCO PROPERTY HOLDINGS LTD.

By: _____
Name: Brian Jacob Fehr
Title: Sole Director and President

IN WITNESS WHEREOF the undersigned has caused this Agreement to be duly executed as of the date first written above.

1126486 B.C. LTD.

By: _____
Name: Brian Jacob Fehr
Title: Sole Director and President

IN WITNESS WHEREOF the undersigned has caused this Agreement to be duly executed as of the date first written above.

B&D FEHR HOLDINGS LTD.

By: _____
Name: Brian Jacob Fehr
Title: Sole Director and President

IN WITNESS WHEREOF the undersigned has caused this Agreement to be duly executed as of the date first written above.

BRIAN FEHR GROUP HOLDINGS LTD.

By: _____
Name: Brian Jacob Fehr
Title: Sole Director, Chair and President

IN WITNESS WHEREOF the undersigned has caused this Agreement to be duly executed as of the date first written above.

HEADWATERS HOLDING COMPANY LTD.

By: _____
Name: Brian Jacob Fehr
Title: Director and President

IN WITNESS WHEREOF the undersigned has caused this Agreement to be duly executed as of the date first written above.

COLUMBIA LAKE RANCH LTD.

By: _____

Name: Brian Jacob Fehr
Title: Sole Director and President

IN WITNESS WHEREOF the undersigned has caused this Agreement to be duly executed as of the date first written above.

PEAK NORTH AMERICA HOLDINGS LTD.

By: _____

Name: Brian Jacob Fehr
Title: Sole Director and Chair

IN WITNESS WHEREOF the undersigned has caused this Agreement to be duly executed as of the date first written above.

0960670 B.C. LTD.

By: _____
Name: Brian Jacob Fehr
Title: Sole Director and Chair

EXHIBIT A

FORM OF SUPPLEMENT TO GUARANTEE

TO: Name: **PNC Bank, National Association and PNC Bank, Canada Branch**
Address: **[ADDRESS OF PNC]**
Attention: **[CONTACT AT PNC]**
E-mail: **[PNC'S E-MAIL]**

WHEREAS:

A. Reference is made to the Guarantee (the "**Agreement**") dated as of **[date]** entered into by each of the Persons identified under the caption "GUARANTORS" on the signature pages thereto and any other Person which thereafter signs a Supplement, in favour of the Secured Parties.

C. Capitalized terms used but not otherwise defined in this Supplement have the respective meanings given to such terms in the Agreement, including the definitions of terms incorporated in the Agreement by reference to other agreements.

D. Section [27] of the Agreement provides that additional Persons may from time to time after the date of the Agreement become Guarantors under the Agreement by executing and delivering to the Secured Parties a supplemental agreement to the Agreement in the form of this Supplement.

E. The undersigned (the "**New Guarantor**") has agreed to become a Guarantor under the Agreement by executing and delivering this Supplement to the Secured Parties.

For good and valuable consideration, the receipt and sufficiency of which are acknowledged by the New Guarantor, the New Guarantor agrees with and in favour of the Secured Parties as follows:

1. The New Guarantor has received a copy of, and has reviewed, the Agreement and is executing and delivering this Supplement to the Secured Parties pursuant to Section [27] of the Agreement.

2. Effective from and after the date this Supplement is executed and delivered to the Secured Parties by the New Guarantor, the New Guarantor shall be, and shall be deemed for all purposes to be, a Guarantor under the Agreement with the same force and effect, and subject to the same agreements, representations, indemnities, liabilities and obligations, as if the New Guarantor had been, as of the date of this Supplement, an original signatory to the Agreement as a Guarantor. In furtherance of the foregoing, the New Guarantor hereby unconditionally and irrevocably guarantees the prompt payment and performance to the Secured Parties of all Debtor Liabilities when due in accordance with their terms. The terms and provisions of the Agreement are incorporated by reference in this Supplement.

3. The New Guarantor represents and warrants to the Secured Parties that each of the representations and warranties made or deemed to have been made by it under the Agreement as a Guarantor are true and correct on the date of this Supplement.

4. Upon this Supplement bearing the signature of any Person claiming to have authority to bind the New Guarantor coming into the possession of the Secured Parties, this Supplement and the Agreement shall be deemed to be finally and irrevocably executed and delivered by, and be effective and binding on, and enforceable against, the New Guarantor free from any promise or condition affecting or limiting the liabilities of the New Guarantor and the New Guarantor shall be, and shall be deemed for all purposes to be, a Guarantor under the Agreement. No statement, representation, agreement or promise by any officer, employee or agent of any Secured Party, unless expressly set forth in this Supplement, forms any part of this Supplement or has induced the New Guarantor to enter into this Supplement and the Agreement or in any way affects any of the agreements, obligations or liabilities of the New Guarantor under this Supplement and the Agreement.

5. This Supplement may be executed in counterparts. Each executed counterpart shall be deemed to be an original and all counterparts taken together shall constitute one and the same Supplement. Delivery of an executed signature page to this Supplement by the New Guarantor by facsimile or other electronic transmission shall be as effective as delivery by the New Guarantor of a manually executed copy of this Supplement by the New Guarantor.

6. This Supplement shall be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

7. This Supplement and the Agreement shall be binding upon the New Guarantor and its successors. The New Guarantor shall not assign its rights and obligations under this Supplement or the Agreement or any interest in this Supplement or the Agreement.

[signatures on the next following page]

IN WITNESS WHEREOF, the undersigned has executed this Supplement as of the date first above written.

[FULL LEGAL NAME OF NEW GUARANTOR]

By: _____
Name:
Title:

Exhibit B

P-CARD AGREEMENTS

1. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Energy Inc. dated March 7, 2025 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

2. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Inc. dated May 20, 2024, as amended by that certain Amendment to PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Inc. dated June 17, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

3. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Construction Ltd. dated May 21, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

4. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Holdings Ltd. dated May 21, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

5. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Manufacturing Ltd. dated May 6, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

6. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Woodpro Engineering Ltd. dated May 14, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

7. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Endurance Equipment L.L.C. dated September 15, 2023 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

8. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Heartland Steel Structures Ltd. dated May 21, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

9. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak NA Energy Ltd. dated January 16, 2025 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

This is **Exhibit "L"** referred to in the
First Affidavit of Nancy Thompson, sworn
before me on the 30th day of October, 2026.



Commissioner for Taking Affidavits
(or as may be)

Kurt MacLellan
LSO #95022G

Canadian Security Agreement

THIS CANADIAN SECURITY AGREEMENT (this "**Agreement**"), dated as of May 30, 2025, is made by and among **PEAK NORTH AMERICA HOLDINGS LTD.**, a British Columbia corporation ("**Holdings"**), **HEARTLAND STEEL STRUCTURES LTD.**, a British Columbia corporation ("**Heartland Steel"**), **PEAK NORTH AMERICA CONSTRUCTION LTD.**, a British Columbia corporation ("**Peak NA Construction**"), **HSSL CAPTIAL CORP.,** a British Columbia corporation ("**HSSL**"), **PEAK NORTH AMERICA MANUFACTURING LTD. ("Peak NA Manufacturing")**, a British Columbia corporation, **WOODPRO ENGINEERING LTD.**, a British Columbia corporation ("**Woodpro**"), **PEAK NORTH AMERICA PROPERTIES LTD.**, a British Columbia corporation ("**Peak NA Properties**"), **0960670 B.C. LTD.**, a British Columbia corporation ("**0960670")**, **PEAK NA ENERGY LTD.,** a British Columbia corporation ("**Peak NA")**, **REAL PERFORMANCE MACHINERY ULC,** a British Columbia unlimited liability company ("**RPM,**" jointly and severally with Holdings, Heartland Steel, HSSL, Peak NA Construction, Peak NA Manufacturing, Woodpro, Peak NA Properties, 0960670 and Peak NA, the "**Grantor**"), each with an address as described on Exhibit "A" hereto, **PNC BANK, NATIONAL ASSOCIATION**, with an address at 1819 Fifth Avenue North, Suite 900, Birmingham, Alabama 35203 (the "**US Bank**"), and **PNC BANK CANADA BRANCH**, with an address at 130 King Street West, Suite 2140, Toronto, ON M5X 1E4 (the "**Canadian Bank**" and collectively with the US Bank, the "**Bank**").

Under the terms hereof, the Bank desires to obtain and the Grantor desires to grant the Bank security for all of the Obligations (as hereinafter defined).

NOW, THEREFORE, the Grantor and the Bank, intending to be legally bound, hereby agree as follows:

1. Definitions.

(a) "**Collateral**" means all of the present and after-acquired personal property, undertaking, and assets, of the Grantor, whether now owned or hereafter acquired, created, or existing, however the Grantor's interest therein may arise or appear, and wherever located, including, without limitation, all of the following property of the Grantor, whether now owned or hereafter acquired, created, or existing, however the Grantor's interest therein may arise or appear, and wherever located: (i) accounts; (ii) securities, security entitlements, securities accounts, futures accounts, futures contracts, financial assets, and investment property; (iii) Deposit Accounts; (iv) instruments (including promissory notes); (v) documents of title (including warehouse receipts); (vi) chattel paper (including electronic chattel paper and tangible chattel paper); (vii) inventory; (viii) goods of every nature, including stock-in-trade, goods on consignment, standing timber that is to be cut and removed under a conveyance or contract for sale, the unborn young of animals, crops grown, growing, or to be grown, manufactured homes, computer programs embedded in such goods; (ix) equipment; (x) fixtures; (xi) agricultural liens; (xii) as-extracted collateral; (xiii) [reserved]; (xiv) [reserved]; (xv) intangibles, of every kind and description, including payment intangibles, software, computer information, source codes, object codes, records and data, customer lists, choses in action, claims (including claims for indemnification or breach of warranty), books, records, patents and patent applications, industrial designs (and goodwill associated therewith), industrial design applications, copyrights, trademarks, tradenames, tradestyles, trademark applications, goodwill, blueprints, drawings, designs and plans, trade secrets, contracts, licenses, license agreements, formulas, tax and any other types of refunds, returned and unearned insurance premiums, and rights and claims under insurance policies; (xvi) [reserved]; (xvii) property of the Grantor now or hereafter in the Bank's possession or in transit to or from, or under the custody or control of, the Bank or any affiliate thereof; (xviii) money, cash and cash equivalents; (xix) [reserved]; and (xx) cash and noncash proceeds (including insurance proceeds) of any of the foregoing property, all products thereof and all additions and accessions thereto, substitutions therefor and replacements thereof. The Collateral shall also include any and all other tangible or intangible property that is described as being part of the Collateral pursuant to one or more Riders to Security Agreement that may be attached hereto or delivered in connection herewith. Notwithstanding anything to the contrary, "Collateral" shall not include (i) consumer goods or (ii) the last day of the term of any lease or sublease

or any agreement for a lease or sublease, now held or hereafter acquired by the Grantor in respect of real property, provided that any such last day shall be held in trust by such Grantor and, on the exercise by the Bank of its rights and remedies hereunder, shall be assigned by the Grantor as directed by the Bank.

(b) "**Deposit Accounts"** means (i) all deposit, demand, time, savings, passbook or other accounts with a bank, credit union, trust company or similar financial institution and all accounts and sub-accounts relating to any of the foregoing accounts now or hereafter held in the name of the Grantor and (ii) all cash, funds, money, cheques, notes and instruments from time to time on deposit in any of the accounts or sub-accounts described in clause (i) of this definition.

(c) "**Obligations**" means all loans, advances, debts, liabilities, obligations, covenants and duties of the Grantor, or of **PEAK NA CONSTRUCTION US LLC**, a Delaware limited liability company (the "**US Borrower**") or of any Loan Party (as defined in the Loan Agreement dated May 30, 2025 between Holdings, the US Borrower and the Bank, as amended, restated, supplemented, replaced, renewed, extended or otherwise modified from time to time, the "**Loan Agreement**"), to the Bank or to any other direct or indirect subsidiary of The PNC Financial Services Group, Inc., of any kind or nature, present or future (including any interest accruing thereon after maturity, or after the filing of any petition in bankruptcy, or the commencement of any insolvency, receivership, reorganization or like proceeding, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding), in each case whether direct or indirect (including those acquired by assignment or participation), absolute or contingent, joint or several, due or to become due, now existing or hereafter arising, and whether or not (i) evidenced by any note, guaranty or other instrument, (ii) arising under any agreement, instrument or document (including a document of title), (iii) for the payment of money, (iv) arising by reason of an extension of credit, opening of a letter of credit, loan, equipment lease or guarantee, (v) under any interest rate, commodity or currency swap, future, option or other similar transaction or agreement, (vi) arising under or by reason of any foreign currency transaction, forward, option or other similar transaction providing for the purchase of one currency in exchange for the sale of another currency, or in any other manner, or (vii) arising out of overdrafts on deposit or other accounts or out of electronic funds transfers (whether by wire transfer or through automated clearing houses or otherwise) or out of the return unpaid of, or other failure of the Bank to receive final payment for, any check, item, instrument, payment order or other deposit or credit to a deposit or other account, or out of the Bank's non-receipt of or inability to collect funds or otherwise not being made whole in connection with depository or other similar arrangements, or arising out of any other products, services or arrangements; and any amendments, restatements, extensions, renewals and increases of or to any of the foregoing loans, advances, debts, liabilities, obligations, covenants and duties, and all costs and expenses of the Bank incurred in the documentation, negotiation, modification, enforcement, or collection thereof, or otherwise incurred in connection with any of the foregoing, including reasonable attorneys' fees and expenses.

(d) "**PPSA**" means the Personal Property Security Act (British Columbia) and all regulations made thereunder, provided that, if perfection or the effect of perfection or non-perfection or the priority of any security interest in any Collateral is governed by the personal property security laws of any Canadian jurisdiction as in effect or the Civil Code of Quebec, as applicable, other than the Province of British Columbia, "PPSA" means the personal property security laws as in effect from time to time in such other jurisdiction in Canada or the Civil Code of Quebec, as applicable, for purposes of the provisions hereof relating to such perfection, effect of perfection or non-perfection or priority. Terms used herein which are defined in the PPSA or STA and not otherwise defined herein shall have the respective meanings ascribed to such terms in the PPSA or STA, as applicable. To the extent the definition of any category or type of collateral is modified by any amendment, modification or revision to the PPSA or STA, such modified definition will apply automatically as of the date of such amendment, modification or revision.

(e) "**STA"** means the *Securities Transfer Act* (British Columbia) or securities transfer legislation in another applicable jurisdiction in Canada.

(f) "**ULC**", "**ULC Legislation**" and "**ULC Shares**" have the meaning assigned to such terms in Section 23.

2. Grant of Security Interest. To secure the Obligations, the Grantor, as debtor, hereby assigns and grants to the Bank, as secured party, a continuing lien on and security interest in all right, title and interest of the Grantor in, to, and under the Collateral. The Grantor agrees that the Bank has given value and that the security interests created by this Agreement are intended to attach (a) with respect to Collateral that is now in existence, upon execution of this Agreement, and (b) with respect to Collateral that comes into existence in the future, upon the Grantor acquiring rights in the Collateral or the power to transfer rights in the Collateral to the Bank. The Grantor acknowledges that it has rights in the Collateral (other than after-acquired Collateral). In each case, the parties do not intend to postpone the attachment of any security interest created by this Agreement. The Grantor hereby waives any right under applicable law to receive from the Bank a copy of a verification statement regarding registration of a financing statement or financing change statement.

3. Change in Name or Locations. The Grantor hereby agrees that if the location of the Collateral changes from the locations listed on Exhibit "A" hereto and made part hereof, or if the Grantor changes its name, its type of organization, its jurisdiction of organization, incorporation or formation (if Grantor is a partnership, limited partnership, or provincial corporation), its principal residence (if Grantor is an individual), its chief executive office or registered office (if Grantor is a federal corporation or other entity) or establishes a name in which it may do business that is not listed as a tradename on Exhibit "A" hereto, the Grantor shall notify the Bank in writing of the additions or changes at least 20 days prior to the date of such addition and/or change.

4. General Representations, Warranties and Covenants. The Grantor represents, warrants and covenants to the Bank that: (a) all information, including its type of organization, jurisdiction of organization, chief executive office, registered office and (for individuals only) principal residence are as set forth on Exhibit "A" hereto and are true and correct on the date hereof, (b) if the Grantor is an individual, the Grantor's name in this Agreement is identical to the Grantor's name indicated on an unexpired driver's license issued to the Grantor by the province or territory of the Grantor's principal residence, and the Grantor shall continue to maintain such driver's license and notify the Bank of any changes in the Grantor's name or the name indicated on such driver's license; (c) the Grantor has good, marketable and indefeasible title to the Collateral, has not made any prior sale, pledge, encumbrance, assignment or other disposition of any of the Collateral, and the Collateral is free from all encumbrances and rights of setoff of any kind except (i) the lien in favor of the Bank created by this Agreement and other liens consented to in writing by the Bank; (ii) current taxes and assessments not yet due and payable; (iii) assets disposed of by any Grantor in the ordinary course of business since the date of the most recent Financial Statements; and (iv) those liens or encumbrances, if any, specified in the Loan Agreement; (d) the Grantor shall defend the Collateral against all claims and demands of all persons at any time claiming the same or any interest therein; and (e) the Obligations are not for personal, family, or household purposes.

5. Representations, Warranties and Covenants for Certain Collateral. The Grantor represents, warrants and covenants to the Bank as follows:

(a) From time to time and at all reasonable times, the Grantor shall allow the Bank, by or through any of its officers, agents, attorneys, or accountants, to examine or inspect the Collateral, and obtain valuations and audits of the Collateral (no more than once every 12 months, in the absence of any Event of Default), at the Grantor's expense, wherever located. The Grantor shall do, obtain, make, execute and deliver all such additional and further acts, things, deeds, assurances and instruments as the Bank may require to vest in and assure to the Bank its rights hereunder and in or to the Collateral, and the proceeds thereof, including waivers from landlords, warehousemen and mortgagees.

(b) The Grantor shall keep the Collateral in good order and repair subject to normal wear and tear at all times and immediately notify the Bank of any event causing a material loss or decline in value of the Collateral, whether or not covered by insurance, and the amount of such loss or depreciation.

(c) The Grantor shall only use or permit the Collateral to be used in accordance with all applicable federal, provincial, territorial and municipal laws and regulations.

(d) The Grantor shall have and maintain insurance at all times with respect to all Collateral against risks of fire (including so-called extended coverage), theft, sprinkler leakage, and other risks (including risk of flood if any Collateral is maintained at a location in a flood hazard zone) as the Bank may require, in such form, in such amount, for such period and written by such companies as may be satisfactory to the Bank in its sole discretion. Each such casualty insurance policy shall contain a standard Lender's Loss Payable Clause issued in favor of the Bank under which all losses thereunder shall be paid to the Bank as the Bank's interest may appear. Such policies shall expressly provide that the requisite insurance cannot be altered or canceled without at least thirty (30) days' prior written notice to the Bank and shall insure the Bank notwithstanding the act or neglect of the Grantor. Upon the Bank's demand, the Grantor shall furnish the Bank with duplicate original policies of insurance or such other evidence of insurance as the Bank may require. If the Grantor fails to provide insurance as herein required, the Bank may, at its option, obtain such insurance and the Grantor shall pay to the Bank, on demand, the cost thereof. Proceeds of insurance may be applied by the Bank to reduce the Obligations or to repair or replace Collateral, all in the Bank's sole discretion.

(e) Each account and intangible is genuine and enforceable in accordance with its terms, no such account or intangible shall be subject to any claim for credit, allowance or adjustment by any account debtor or any setoff, defense or counterclaim, and the Grantor shall defend the same against all claims, demands, setoffs and counterclaims at any time asserted. At the time any account or intangible becomes subject to this Agreement, such account or intangible shall be a good and valid account representing a bona fide sale of goods or services by the Grantor and such goods shall have been shipped to the respective account debtors or the services shall have been performed for the respective account debtors.

(f) The Grantor agrees that the Bank has the right to notify (on invoices or otherwise) account debtors and other obligors or payors on any Collateral of its assignment to the Bank, and that all payments thereon should be made directly to the Bank.

(g) The Grantor shall, on the Bank's demand, make notations on its books and records showing the Bank's security interest and make available to the Bank shipping and delivery receipts evidencing the shipment of the goods that gave rise to an account, completion certificates or other proof of the satisfactory performance of services that gave rise to an account, a copy of the invoice for each account and copies of any written contract or order from which an account arose. The Grantor shall promptly notify the Bank if an account becomes evidenced or secured by an instrument or chattel paper and upon the Bank's request, shall promptly deliver any such instrument or chattel paper to the Bank, including any letter of credit delivered to the Grantor to support a shipment of inventory by the Grantor.

(h) The Grantor shall promptly advise the Bank whenever an account debtor refuses to retain or returns any goods from the sale of which an account arose and shall comply with any instructions that the Bank may give regarding the sale or other disposition of such returns. From time to time with such frequency as the Bank may request, the Grantor shall report to the Bank all credits given to account debtors on all accounts.

(i) The Grantor shall immediately notify the Bank if any account arises out of contracts with the Government of Canada, any provincial, territorial or municipal government body in Canada, or any department, agency, public corporation, or instrumentality thereof, and shall execute any documents and take any steps required by the Bank to perfect the Bank's security interest in such accounts and shall comply with the *Financial Administration Act* (Canada) (or the equivalent provincial, municipal or territorial legislation).

(j) At any time after the occurrence and continuance of an Event of Default, and without notice to the Grantor, the Bank may direct any persons who are indebted to the Grantor on any Collateral consisting of accounts or intangibles to make payment directly to the Bank of the amounts due, and the Bank may notify Canada Post to send the Grantor's mail to the Bank. The Bank is authorized to collect, compromise, endorse and sell any such Collateral in its own name or in the Grantor's name and to give receipts to such account debtors for any such payments and the account debtors shall be protected in making such payments to the Bank. At any time after the

occurrence and during the continuance of an Event of Default, upon the Bank's written request, the Grantor shall establish with the Bank and maintain a lockbox account ("**Lockbox**") with the Bank and a depository account(s) ("**Cash Collateral Account**") with the Bank subject to the provisions of this subparagraph and such other related agreements as the Bank may require, and the Grantor shall notify its account debtors to remit payments directly to the Lockbox. Thereafter, funds collected in the Lockbox shall be transferred to the Cash Collateral Account, and funds in the Cash Collateral Account shall be applied by the Bank, daily, to reduce the outstanding Obligations.

(k) The Grantors shall not own goods located in the Province of Québec having an aggregate value in excess of C$100,000, unless the Grantors have entered into a deed of hypothec in favour of the Bank. The Grantors shall provide prior written notice to the Bank if the aggregate value of goods located in the Province of Québec owned by the Grantors exceeds Cdn$100,000.

6. **Negative Pledge; No Transfer.** Without the Bank's prior written consent, the Grantor will not sell or offer to sell or otherwise transfer (including, without limitation, any transfer resulting from a division of the Grantor into two or more entities), or grant or allow the imposition of a lien, security interest or right of setoff upon, or allow any third party to gain control of, all or any part of the Collateral (except for sales of inventory, repair or replacement of equipment, machinery or fixtures, and collections of accounts in the Grantor's ordinary course of business), and will not use any of the Collateral in any manner inconsistent with this Agreement or with the terms and conditions of any policy of insurance thereon.

7. **Further Assurances.** By its signature hereon, the Grantor hereby irrevocably authorizes the Bank to file or register against the Grantor one or more financing, financing change, renewal, continuation or amendment statements pursuant to the PPSA or other applicable law in form satisfactory to the Bank, and the Grantor will pay the cost of preparing and filing or registering the same in all jurisdictions in which such filing is deemed by the Bank to be necessary or desirable in order to perfect, preserve and protect its security interests. If and when requested by the Bank from time to time, the Grantor will execute and deliver all documentation and take any and all other actions as the Bank deems reasonably necessary to establish, protect, or maintain the perfection or priority of its security interests in the Collateral. Without limiting the generality of the foregoing, if any Collateral consists of electronic chattel paper or Deposit Accounts maintained with third parties, or any securities entitlement, securities account, futures account, futures contract or other investment property, then at the Bank's request the Grantor will execute and deliver, and will ensure that any relevant issuer, nominated person, depository institution, securities intermediary, futures intermediary or other third party executes and delivers (as applicable), such pledge agreements, consents, control agreements and other agreements and documents as the Bank deems necessary in order to establish, protect, or maintain the perfection or priority of its security interest in such Collateral, in each case in a form satisfactory to the Bank.

8. **Events of Default.** The Grantor shall, at the Bank's option, be in default under this Agreement upon the happening of any of the following events or conditions (each, an "**Event of Default**"): (a) any Event of Default (as defined in any of the Obligations); (b) any default under any of the Obligations that does not have a defined set of "Events of Default" and the lapse of any notice or cure period provided in such Obligations with respect to such default; (c) demand by the Bank under any of the Obligations that have a demand feature; (d) the failure by the Grantor to perform any of its obligations under this Agreement and such failure continues without cure past any applicable cure period; (e) falsity, inaccuracy or material breach by the Grantor of any written warranty, representation or statement made or furnished to the Bank by or on behalf of the Grantor; (f) an uninsured material loss, theft, damage, or destruction to any of the Collateral, or the entry of any judgment against the Grantor in an amount in excess of U.S.$500,000 or any lien against or the making of any levy, seizure or attachment of or on the Collateral in excess of U.S.$500,000; (g) the failure of the Bank to have a perfected first priority security interest in the Collateral (except for any equipment lease or financing or other obligations in favour of the Bank or its affiliates); or (h) any indication or evidence received by the Bank that the Grantor may have directly or indirectly been engaged in any type of activity which, in the Bank's discretion, might result in the forfeiture of any property of the Grantor to any governmental entity, federal, provincial, territorial or local.

9. Remedies. Upon the occurrence of any such Event of Default and at any time thereafter, the Bank may declare all Obligations secured hereby immediately due and payable and shall have, in addition to any remedies provided herein or by any applicable law or in equity, all the remedies of a secured party under the PPSA. The Bank's remedies include, but are not limited to, the right to (a) peaceably by its own means or with judicial assistance enter the Grantor's premises and take possession of the Collateral without prior notice to the Grantor or the opportunity for a hearing, (b) render the Collateral unusable, (c) dispose of the Collateral on the Grantor's premises, (d) require the Grantor to assemble the Collateral and make it available to the Bank at a place designated by the Bank, and (e) apply by appropriate judicial proceedings for appointment of a receiver (including an interim receiver, a manager or a receiver and manager) for the Grantor or all or part of any Collateral or any assets of the Grantor and remove or replace such receiver from time to time. The Grantor agrees that the Bank has full power and authority to collect, compromise, endorse, sell or otherwise deal with the Collateral in its own name or that of the Grantor at any time upon an Event of Default. Unless the Collateral is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market, the Bank will give the Grantor reasonable notice of the time and place of any public sale thereof or of the time after which any private sale or any other intended disposition thereof is to be made. The requirements of commercially reasonable notice shall be met if such notice is sent to the Grantor at least ten (10) days before the time of the intended sale or disposition. Expenses of retaking, holding, preparing for disposition, disposing or the like shall include the Bank's reasonable attorneys' fees and legal expenses, incurred or expended by the Bank to enforce any payment due it under this Agreement either as against the Grantor, or in the prosecution or defense of any action, or concerning any matter growing out of or connection with the subject matter of this Agreement and the Collateral pledged hereunder. The Grantor waives all relief from all appraisement or exemption laws now in force or hereafter enacted. Without limiting any other rights or remedies, the Grantor authorizes the Bank to engage in electronic self-help, as defined in and in accordance with the PPSA or other applicable law.

10. Power of Attorney. The Grantor does hereby make, constitute and appoint any officer or agent of the Bank as the Grantor's true and lawful attorney-in-fact, with power to (a) endorse the name of the Grantor or any of the Grantor's officers or agents upon any notes, checks, drafts, money orders, or other instruments of payment or Collateral that may come into the Bank's possession in full or part payment of any Obligations; (b) sue for, compromise, settle and release all claims and disputes with respect to, the Collateral; and (c) sign, for the Grantor, such documentation required by the PPSA or any other laws regarding the creation, maintenance, perfection or priority of a security interest in collateral including, without limitation, motor vehicle titling laws, or supplemental intellectual property security agreements; granting to the Grantor's said attorney full power to do any and all things necessary to be done in and about the premises as fully and effectually as the Grantor might or could do. The Grantor hereby ratifies all that said attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney is coupled with an interest, and is irrevocable.

11. Payment of Expenses. At its option, the Bank may discharge taxes, liens, security interests or such other encumbrances as may attach to the Collateral, may pay for required insurance on the Collateral and may pay for the maintenance, appraisal or reappraisal, and preservation of the Collateral, as determined by the Bank to be necessary. The Grantor will reimburse the Bank on demand for any payment so made or any expense incurred by the Bank pursuant to the foregoing authorization, and the Collateral also will secure any advances or payments so made or expenses so incurred by the Bank.

12. Notices. All notices, demands, requests, consents, approvals and other communications required or permitted hereunder ("**Notices**") must be in writing (except as otherwise provided in this Agreement) and will be effective upon receipt. Notices may be given in any manner to which the parties may separately agree. Without limiting the foregoing, first-class mail, postage prepaid, facsimile transmission and commercial courier service are hereby agreed to as acceptable methods for giving Notices. In addition, the parties agree that Notices may be sent electronically to any electronic address provided by a party from time to time. Notices may be sent to a party's address as set forth above or to such other address as any party may give to the other for such purpose in accordance with this section.

13. **Preservation of Rights.** No delay or omission on the Bank's part to exercise any right or power arising hereunder will impair any such right or power or be considered a waiver of any such right or power, nor will the Bank's action or inaction impair any such right or power. The Bank's rights and remedies hereunder are cumulative and not exclusive of any other rights or remedies which the Bank may have under other agreements, at law or in equity.

14. **Illegality.** If any provision contained in this Agreement should be invalid, illegal or unenforceable in any respect, it shall not affect or impair the validity, legality and enforceability of the remaining provisions of this Agreement.

15. **Changes in Writing.** No modification, amendment or waiver of, or consent to any departure by the Grantor from, any provision of this Agreement will be effective unless made in a writing signed by the Bank, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Notwithstanding the foregoing, the Bank may modify this Agreement for the purposes of completing missing content or correcting erroneous content, without the need for a written amendment, provided that the Bank shall send a copy of any such modification to the Grantor (which notice may be given by electronic mail). No notice to or demand on the Grantor will entitle the Grantor to any other or further notice or demand in the same, similar or other circumstance.

16. **Entire Agreement.** This Agreement (including the documents and instruments referred to herein) constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and oral, between the parties with respect to the subject matter hereof.

17. **Counterparts.** This Agreement may be signed in any number of counterpart copies and by the parties hereto on separate counterparts, but all such copies shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Agreement by facsimile transmission shall be effective as delivery of a manually executed counterpart. Any party so executing this Agreement by facsimile transmission shall promptly deliver a manually executed counterpart, provided that any failure to do so shall not affect the validity of the counterpart executed by facsimile transmission.

18. **Electronic Signatures and Records.** Notwithstanding any other provision herein, the Grantor agrees that this Agreement, any other amendments thereto and any other information, notice, signature card, agreement or authorization related thereto (each, a "**Communication**") may, at the Bank's option, be in the form of an electronic record. Any Communication may, at the Bank's option, be signed or executed using electronic signatures. For the avoidance of doubt, the authorization under this Section may include, without limitation, use or acceptance by the Bank of a manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format) for transmission, delivery and/or retention.

19. **Successors and Assigns.** This Agreement will be binding upon and inure to the benefit of the Grantor and the Bank and their respective heirs, executors, administrators, successors and assigns; provided, however, that the Grantor may not assign this Agreement in whole or in part without the Bank's prior written consent and the Bank at any time may assign this Agreement in whole or in part.

20. **Interpretation.** In this Agreement, unless the Bank and the Grantor otherwise agree in writing, the singular includes the plural and the plural the singular; words importing any gender include the other genders; references to statutes are to be construed as including all statutory provisions consolidating, amending or replacing the statute referred to; the word "or" shall be deemed to include "and/or", the words "including", "includes" and "include" shall be deemed to be followed by the words "without limitation"; references to articles, sections (or subdivisions of sections) or exhibits are to those of this Agreement; and references to agreements and other contractual instruments shall be deemed to include all subsequent amendments and other modifications to such instruments, but only to the extent such amendments and other modifications are not prohibited by the terms of this Agreement. Section headings in this Agreement are included for convenience of reference only and shall not constitute a part of this Agreement for any other purpose. Unless otherwise specified in this Agreement, all accounting terms shall

be interpreted and all accounting determinations shall be made in accordance with generally accepted accounting principles. If this Agreement is executed by more than one Grantor, the obligations of such persons or entities will be joint and several.

21. Indemnity. The Grantor agrees to indemnify each of the Bank, each legal entity, if any, who controls, is controlled by or is under common control with the Bank, and each of their respective directors, officers and employees (the "**Indemnified Parties**"), and to defend and hold each Indemnified Party harmless from and against any and all claims, damages, losses, liabilities and expenses (including all reasonable fees and charges of external counsel with whom any Indemnified Party may consult and all expenses of litigation and preparation therefor) (each, a "**Claim**") which any Indemnified Party may incur or which may be asserted against any Indemnified Party by any person, entity or governmental authority (including any person or entity claiming derivatively on behalf of the Grantor), in connection with or arising out of or relating to the matters referred to in this Agreement or the Obligations, whether (a) arising from or incurred in connection with any breach of a representation, warranty or covenant by the Grantor, or (b) arising out of or resulting from any suit, action, claim, proceeding or governmental investigation, pending or threatened, whether based on statute, regulation or order, or tort, or contract or otherwise, before any court or governmental authority; provided, however, that the foregoing indemnity agreement shall not apply to any Claim that is determined by a court of competent jurisdiction in a final, non-appealable judgment to have been solely attributable to an Indemnified Party's gross negligence or willful misconduct. The indemnity agreement contained in this Section shall survive the termination of this Agreement, payment of the Obligations and the assignment of any rights hereunder. The Grantor may participate at its expense in the defense of any such claim.

22. Governing Law and Jurisdiction. This Agreement has been delivered to and accepted by the Bank and will be deemed to be made in the Province of British Columbia. **THIS AGREEMENT WILL BE INTERPRETED AND THE RIGHTS AND THE LIABILITIES OF THE PARTIES HERETO DETERMINED IN ACCORDANCE WITH THE LAWS OF THE PROVINCE OF BRITISH COLUMBIA, EXCLUDING ITS CONFLICT OF LAW RULES, AND THE FEDERAL LAWS OF CANADA APPLICABLE THREIN.** The Grantor hereby irrevocably consents to the exclusive jurisdiction of the courts of the Province of British Columbia and any appellate court therein; provided that nothing contained in this Agreement will prevent the Bank from bringing any action, enforcing any award or judgment or exercising any rights against the Grantor individually, against any security or against any property of the Grantor within any other province or territory or other foreign or domestic jurisdiction. The Bank and the Grantor agree that the venue provided above is the most convenient forum for both the Bank and the Grantor. The Grantor waives any objection to venue and any objection based on a more convenient forum in any action instituted under this Agreement.

23. ULC Shares. The Grantor acknowledges that certain of the Collateral of the Grantor may now or in the future consist of ULC Shares (as defined below) and that it is the intention of the Bank and the Grantor that the Bank should not under any circumstances prior to realization thereon be held to be a "member" or a "shareholder", as applicable, of a ULC (as defined below) for the purposes of any ULC Legislation (as defined below). Therefore, notwithstanding any provisions to the contrary contained in this Agreement or any other Loan Document (as defined in the Loan Agreement), where the Grantor is the sole registered and beneficial owner of shares or other equity interests in the capital stock of a ULC ("**ULC Shares**") of an unlimited company, unlimited liability company or unlimited liability corporation incorporated or otherwise existing under the laws of any province or territory of Canada or under the federal laws of Canada (each, a "**ULC**"), each Grantor will remain the sole registered and beneficial owner of such ULC Shares until the ULC Shares are, with the prior written consent of the Bank (which has not been revoked) and in the course of realization of the security interests under this Agreement, transferred on the books and records of the applicable issuer into the name of the Bank, its nominee, or a purchaser designated by the Bank. Accordingly, the Grantor shall be entitled to receive and retain for its own account any dividend, distribution, payment or other proceeds in respect of the ULC Shares (except insofar as the Grantor has granted a security interest in the dividend or other distribution in favor of the Bank under this Agreement, in which case the other terms of the security interest will apply) and shall have the right to vote the ULC Shares and to control the direction, management and policies of the applicable issuer to the same extent as the Grantor would if the ULC Shares were not pledged to the Bank. Nothing in this Agreement or any other Loan Document is intended to or shall

constitute the Bank or any Person other than the Grantor, a shareholder or member of any issuer of ULC Shares for the purposes of the Business Corporations Act (British Columbia), the Business Corporations Act (Alberta), the Companies Act (Nova Scotia), the Business Corporations Act (Prince Edward Island) or any other applicable legislation governing the formation of a ULC ("**ULC Legislation**") until such time as the ULC Shares are transferred in the course of realization as described above. To the extent any provision of this Agreement would have the effect of constituting the Bank or any Person other than the Grantor as a shareholder or member of any ULC that is from time to time an issuer for the purposes of the ULC Legislation before then, the provision shall be deemed not to apply to the ULC Shares or that ULC, as the case may be, and shall be ineffective without otherwise invalidating or rendering this Agreement unenforceable or invalidating or rendering the provision in question unenforceable insofar as it relates to property that is not the ULC Shares. Notwithstanding anything else in this Agreement, except upon the exercise of rights to sell or otherwise dispose of the ULC Shares following the occurrence of an Event of Default, the Grantor shall not cause, permit or enable any issuer of ULC Shares to cause, permit, or enable, the Bank to: (a) be registered as a shareholder of the issuer; (b) have any notation entered in its favor in the share register or other books and records of a ULC in respect of the ULC Shares; (c) act or purport to act as a shareholder of the issuer, or obtain, exercise or attempt to exercise any rights of a shareholder of the issuer, including the right to attend a meeting of the issuer, or to vote the ULC Shares; (d) be held out as shareholder or member of the issuer; or (e) receive, directly or indirectly, any dividends, property or other distributions from the issuer by reason of the Bank holding a security interest in the ULC Shares. The limitations in this Section shall not restrict the Bank from (i) exercising the rights to sell or otherwise dispose of ULC Shares that it is entitled to exercise under this Agreement or (ii) having the ULC Shares registered in its name, in either case at any time that the Bank is entitled to realize on all or any portion of the ULC Shares pursuant to this Agreement and, in either case, provided that the Bank has (x) given notice to the Grantor of its intention to realize upon those ULC Shares (including by selling or disposing of or re-registering those ULC Shares) and (y) consented in writing to any change in registration and not revoked its consent. Notwithstanding anything contained herein or in the other Loan Documents to the contrary, neither the Bank nor any of its successors or assigns shall be deemed to have assumed or be liable for any debts or obligations of any ULC.

24. **Amalgamation, Merger.** If the Grantor amalgamates or merges with one or more other entities, the Obligations and the security interests created by this Agreement shall continue as to the obligations, undertaking, property and assets of the Grantor at the time of amalgamation or merger, and shall extend to the obligations and the present and future undertaking, property and assets of the amalgamated or merged entity, and the term 'Grantor' shall extend to the amalgamated or merged entity, all as if the amalgamated or merged entity had executed this Agreement as such Grantor.

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25. WAIVER OF JURY TRIAL. EACH OF THE GRANTOR AND THE BANK IRREVOCABLY WAIVES ANY AND ALL RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE RELATING TO THIS AGREEMENT, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED IN ANY OF SUCH DOCUMENTS. THE GRANTOR AND THE BANK ACKNOWLEDGE THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.

The Grantor acknowledges that it has read and understands all the provisions of this Agreement, including the waiver of jury trial provision, and has been advised by counsel as necessary or appropriate.

WITNESS the due execution hereof as a document under seal, as of the date first written above.

GRANTOR:

PEAK NORTH AMERICA HOLDINGS LTD.

By: _____
(SEAL)
Print Name: Nick Fuchs
Title: Chief Financial Officer

HEARTLAND STEEL STRUCTURES LTD.

By: _____
(SEAL)
Print Name: Nick Fuchs
Title: Chief Financial Officer

PEAK NORTH AMERICA CONSTRUCTION LTD.

By: _____
(SEAL)
Print Name: Nick Fuchs
Title: Chief Financial Officer

PEAK NORTH AMERICA MANUFACTURING LTD.

By: _____
(SEAL)
Print Name: Nick Fuchs
Title: Chief Financial Officer

WOODPRO ENGINEERING LTD.

By: _____
(SEAL)
Print Name: Nick Fuchs
Title: Chief Financial Officer

PEAK NORTH AMERICA PROPERTIES LTD.

By: _____
(SEAL)
Print Name: Nick Fuchs
Title: Chief Financial Officer

0960670 B.C. LTD.

By: _____
(SEAL)
Print Name: Nick Fuchs
Title: Chief Financial Officer

PEAK NA ENERGY LTD.

By: _____
(SEAL)
Print Name: Nick Fuchs
Title: Chief Financial Officer

REAL PERFORMANCE MACHINERY ULC

By: _____
(SEAL)
Print Name: Nick Fuchs
Title: Chief Financial Officer

HSSL CAPITAL CORP.

By: _____
(SEAL)
Print Name: Nick Fuchs
Title: Chief Financial Officer

BANK:

PNC BANK, NATIONAL ASSOCIATION

By: Anne Williams
(SEAL)
Print Name: Anne Williams
Title: SVP

PNC BANK CANADA BRANCH

By: _____
(SEAL)
Print Name: _____
Title: _____

BANK:

PNC BANK, NATIONAL ASSOCIATION

By:_____
(SEAL)
Print Name:_____
Title:_____

PNC BANK CANADA BRANCH

By:_____
(SEAL)
Print Name:_____
Title:_____

Caroline Stade
Senior Vice President
PNC Bank Canada Branch

EXHIBIT "A"
TO SECURITY AGREEMENT

1. Grantor's form of organization (i.e., corporation, partnership, limited liability company):

    1. PEAK NORTH AMERICA HOLDINGS LTD. – corporation
    2. HEARTLAND STEEL STRUCTURES LTD. – corporation
    3. PEAK NORTH AMERICA CONSTRUCTION LTD. – corporation
    4. PEAK NORTH AMERICA MANUFACTURING LTD. – corporation
    5. WOODPRO ENGINEERING LTD. – corporation
    6. PEAK NORTH AMERICA PROPERTIES LTD. – corporation
    7. PEAK NA ENERGY LTD. – corporation
    8. 0960670 B.C. LTD. – corporation
    9. REAL PERFORMANCE MACHINERY ULC – unlimited liability company
    10. HSSL Capital Corp. – corporation

2. Grantor's jurisdiction of organization, if a registered partnership, limited partnership, or provincial corporation:

    1. PEAK NORTH AMERICA HOLDINGS LTD. – British Columbia
    2. HEARTLAND STEEL STRUCTURES LTD. – British Columbia
    3. PEAK NORTH AMERICA CONSTRUCTION LTD. – British Columbia
    4. PEAK NORTH AMERICA MANUFACTURING LTD. – British Columbia
    5. WOODPRO ENGINEERING LTD. – British Columbia
    6. PEAK NORTH AMERICA PROPERTIES LTD. – British Columbia
    7. PEAK NA ENERGY LTD. – British Columbia
    8. 0960670 B.C. LTD. – British Columbia
    9. REAL PERFORMANCE MACHINERY ULC – British Columbia
    10. HSSL CAPITAL CORP. – British Columbia

3. Grantor's principal residence, if a natural person or general partnership: Not applicable.

4. Address of Grantor's chief executive office:

    1. Canada – 401-1777 3rd Ave, Prince George, BC V2L 3G7
    2. US – 7555 Half Mile Rd, Irvington, AL 36544

5. Grantor's organizational ID# (if any exists):

    1. PEAK NORTH AMERICA HOLDINGS LTD. – BC1326741
    2. HEARTLAND STEEL STRUCTURES LTD. – BC1293004
    3. PEAK NORTH AMERICA CONSTRUCTION LTD. – BC1356610
    4. PEAK NORTH AMERICA MANUFACTURING LTD. – BC1369881
    5. WOODPRO ENGINEERING LTD. – BC1440734
    6. PEAK NORTH AMERICA PROPERTIES LTD. – BC1435925
    7. PEAK NA ENERGY LTD. – BC1462944
    8. 0960670 B.C. LTD. – BC0960670
    9. REAL PERFORMANCE MACHINERY ULC – BC1336211
    10. HSSL CAPITAL CORP. – BC1258144

6. Address for books and records, if different:

1. 9006 Grainger Road, PO Box 129, Canal Flats, BC V0B 1B0
2. 1400 – 1199 West Hastings St., Vancouver, BC V6E 3T5
3. 7555 Half Mile Rd, Irvington, AL 36544

7. Addresses of other Collateral locations, including Counties, for the past five (5) years:

1. Addresses referenced in paragraph 4 above
2. 9988 Willow Cale Road, Prince George, BC V2N 7A8
3. 983 Vancouver Street, Prince George, BC V2L 2P6
4. 1318–1030 West Georgia Street, Vancouver, British Columbia, V6E 2Y3, Canada
5. 9006 Grainger Rd, Box129, Canal Flats, V0B1B0
6. 5410 Isle Pierre Rd, Prince George, BC V2N 6K4
7. 1801 Mill Rd, Mackenzie, BC V0J 2C0
8. 2996 McCorvie Rd, Vavenby, BC V0E 3A0
9. 2843 Alaska Hwy, Fort Nelson, BC V0C 1R0
10. 10645 Lolland Crescent - Prince George, BC V2N 6L3
11. 1022 Pickering Rd / 1144 Crocker Rd, Prince George, BC V2N 6S5
12. Various project sites. Given the nature of the Grantors' businesses, machinery and equipment may move from job site to job site and that job site may be any of the provinces and territories with an active forest / wood processing industry

8. Name and address of landlord or owner if location is not owned by the Grantor:

Re: 1318–1030 West Georgia Street, Vancouver, British Columbia, V6E 2Y3, Canada (sublease)
BRIVIA MANAGEMENT INC.
c/o Colliers Canada
1067 West Cordova Street, Suite 1100
Vancouver, BC V6C 1C7
Attention: Graham Davidson

Re: Suite 401, 1777 3rd Avenue, Prince George, BC V2L 3G7
Northern Interior Woodworkers Holding Society
Suite 100, 1777 3rd Avenue
Prince George, BC, V2L 3G7

Various affiliate companies and others including Peak Mackenzie Properties Ltd., Peak Vavenby Properties Ltd., Peak Isle Pierre Properties Ltd., Peak Fort Nelson Properties Ltd, 0960670 B.C. Ltd., Leif Norrgard, CF Bidco Properties Ltd., and subsidiary of IREN (IE CA Development Holdings 4)

9. Other names or tradenames now or formerly used by the Grantor:

1. Heartland
2. Heartland Steel
3. Heartland Steel Structures

4. HSS
5. Woodpro
6. Peak NA
7. PNAH
8. PNA
9. PNAC
10. PNAE
11. PNAM
12. Peak NA Energy
13. RPM
14. RPM ULC
15. Real Performance Machinery

This is **Exhibit "M"** referred to in the
First Affidavit of Nancy Thompson, sworn
before me on the 30th day of October, 2026.



_____

Commissioner for Taking Affidavits
(or as may be)

Kurt MacLellan
LSO #95022G

Security Agreement

THIS SECURITY AGREEMENT (this "**Agreement**"), dated as of April 3, 2024, is made by and between **HEARTLAND STEEL STRUCTURES LTD.** (the "**Grantor**"), with an address at 401-1777-3RD AVE, PRINCE GEORGE BC, V2L 3G7 Canada and **PNC BANK CANADA BRANCH, the Canadian Branch of PNC BANK, NATIONAL ASSOCIATION** (the "**Bank**"), with an address at 130 King Street West, Suite 2140, Toronto, Ontario, CANADA M5X 1E4.

Under the terms hereof, the Bank desires to obtain and the Grantor desires to grant the Bank security for all of the Obligations (as hereinafter defined).

NOW, THEREFORE, the Grantor and the Bank, intending to be legally bound, hereby agree as follows:

1. Definitions.

(a) "**Collateral**" shall include all of the undertaking and all personal property of the Grantor, including the following, all whether now owned or hereafter acquired or arising and wherever located: (i) accounts (including health-care-insurance receivables and credit card receivables); (ii) securities entitlements, securities accounts, commodity accounts, commodity contracts and investment property; (iii) deposit accounts; (iv) instruments (including promissory notes); (v) documents (including warehouse receipts); (vi) chattel paper (including electronic chattel paper and tangible chattel paper); (vii) inventory, including raw materials, work in process, or materials used or consumed in Grantor's business, items held for sale or lease or furnished or to be furnished under contracts of service, sale or lease, goods that are returned, reclaimed or repossessed; (viii) goods of every nature, including stock-in-trade, goods on consignment, standing timber that is to be cut and removed under a conveyance or contract for sale, the unborn young of animals, crops grown, growing, or to be grown, manufactured homes, computer programs embedded in such goods and farm products; (ix) equipment, including machinery, vehicles and furniture; (x) fixtures; (xi) agricultural liens; (xii) as-extracted collateral; (xiii) commercial tort claims, if any, described on Exhibit "B" hereto (if an Exhibit B is attached); (xiv) letter of credit rights; (xv) general intangibles, of every kind and description, including payment intangibles, software, computer information, source codes, object codes, records and data, all existing and future customer lists, choses in action, claims (including claims for indemnification or breach of warranty), books, records, patents and patent applications, copyrights, trademarks, tradenames, tradestyles, trademark applications, goodwill, blueprints, drawings, designs and plans, trade secrets, contracts, licenses, license agreements, formulae, tax and any other types of refunds, returned and unearned insurance premiums, rights and claims under insurance policies; (xvi) all supporting obligations of all of the foregoing property; (xvii) all property of the Grantor now or hereafter in the Bank's possession or in transit to or from, or under the custody or control of, the Bank or any affiliate thereof; (xviii) all cash and cash equivalents thereof; and (xix) all cash and noncash proceeds (including insurance proceeds) of all of the foregoing property, all products thereof and all additions and accessions thereto, substitutions therefor and replacements thereof. The Collateral shall also include any and all other tangible or intangible property that is described as being part of the Collateral pursuant to one or more Riders to Security Agreement that may be attached hereto or delivered in connection herewith, including the Rider to Security Agreement - Copyrights, the Rider to Security Agreement - Patents, the Rider to Security Agreement - Trademarks and the Rider to Security Agreement - Cash Collateral Account.

(b) "**Obligations**" shall include all loans, advances, debts, liabilities, obligations, covenants and duties owing by the Grantor to the Bank or to any other direct or indirect subsidiary of The PNC Financial Services Group, Inc., of any kind or nature, present or future (including any interest accruing thereon after maturity, or after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding relating to the Grantor, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding), whether direct or indirect (including those acquired by assignment or participation), absolute or contingent, joint or several, due or to become due, now existing or hereafter arising, whether or not (i) evidenced by any note, guarantee

or other instrument, (ii) arising under any agreement, instrument or document, (iii) for the payment of money, (iv) arising by reason of an extension of credit, opening of a letter of credit, loan, equipment lease or guarantee, (v) under any interest or currency swap, future, option or other interest rate protection or similar agreement, (vi) under or by reason of any foreign currency transaction, forward, option or other similar transaction providing for the purchase of one currency in exchange for the sale of another currency, or in any other manner, (vii) arising out of overdrafts on deposit or other accounts or out of electronic funds transfers (whether by wire transfer or through automated clearing houses or otherwise) or out of the return unpaid of, or other failure of the Bank to receive final payment for, any cheque, item, instrument, payment order or other deposit or credit to a deposit or other account, or out of the Bank's non-receipt of or inability to collect funds or otherwise not being made whole in connection with depository or other similar arrangements; and any amendments, extensions, renewals and increases of or to any of the foregoing, and all costs and expenses of the Bank incurred in the documentation, negotiation, modification, enforcement, collection and otherwise in connection with any of the foregoing, including reasonable attorneys' fees and expenses.

(c) "**PPSA**" means the Personal Property Security Act, as adopted and enacted and as in effect from time to time in the Province whose law governs pursuant to the Section of this Agreement entitled "Governing Law and Jurisdiction." Terms used herein which are defined in the PPSA and not otherwise defined herein shall have the respective meanings ascribed to such terms in the PPSA. To the extent the definition of any category or type of collateral is modified by any amendment, modification or revision to the PPSA, such modified definition will apply automatically as of the date of such amendment, modification or revision.

2. **Grant of Security Interest.** To secure the Obligations, the Grantor, as debtor, hereby assigns and grants to the Bank, as secured party, a continuing lien on and first ranking security interest in the Collateral. If the grant of any security interest in respect of any contract, intellectual property right or permit hereunder would result in the termination or breach of or cause acceleration under such contract, intellectual property right or permit, then the applicable contract, intellectual property right or permit will not be subject to any security interest hereunder but will be held in trust by the Grantor for the benefit of the Bank and, on exercise by the Bank of any of its rights under this Agreement following an Event of Default, assigned by the Grantor as directed by the Bank. The security interests created by this Agreement do not extend to any personal property held in trust by the Grantor and lawfully belonging to others. In addition, the security interests created by this Agreement do not extend to the last day of the term of any lease or agreement for lease of real property. The Grantor shall stand possessed of such last day in trust for the Bank or for such person as the Bank may direct and, on the exercise by the Bank of any of its rights under this Agreement following an Event of Default, the Grantor shall assign and dispose of such term as directed by the Bank. The Grantor represents, acknowledges and warrants that value has been given by the Bank to the Grantor, that the Grantor has rights in the Collateral (other than after-acquired property) and that the Grantor and the Bank have not agreed to postpone the time for attachment of the security interests created by this Agreement to any of the Collateral. The security interests created by this Agreement will have effect and be deemed to be effective whether or not the Obligations or any part thereof are owing or in existence before or after or upon the date of this Agreement. Neither the execution of this Agreement nor any advance of funds shall oblige the Bank to advance any funds or any additional funds.

3. **Change in Name or Locations.** The Grantor hereby agrees that if the location of the Collateral changes from the locations listed on Exhibit "A" hereto and made part hereof, or if the Grantor changes its name, its type of organization, its province of organization (if Grantor is a registered organization), its principal residence (if Grantor is an individual), its chief executive office (if Grantor is a general partnership or non-registered organization) or establishes a name in which it may do business that is not listed as a tradename on Exhibit "A" hereto, the Grantor will immediately notify the Bank in writing of the additions or changes.

4. **General Representations, Warranties and Covenants.** The Grantor represents, warrants and covenants to the Bank that: (a) all information, including its type of organization, jurisdiction of organization, chief executive office, and (for individuals only) principal residence are as set forth on Exhibit "A" hereto and are true and correct on the date hereof, (b) if the Grantor is an individual, the Grantor's name in this Agreement is identical to the Grantor's name indicated on the Grantor's birth certificate, passport or immigration papers, and the Grantor will notify the Bank of any changes in the Grantor's name or the name indicated on such document, which has been

provided to the Bank; (c) the Grantor has good, marketable and indefeasible title to the Collateral, has not made any prior sale, pledge, encumbrance, assignment or other disposition of any of the Collateral, and the Collateral is free from all encumbrances and rights of setoff of any kind except the lien in favor of the Bank created by this Agreement and other liens consented to in writing by the Bank; and (d) the Grantor will defend the Collateral against all claims and demands of all persons at any time claiming the same or any interest therein.

5. **Grantor's Representations, Warranties and Covenants for Certain Collateral.** The Grantor represents, warrants and covenants to the Bank as follows:

(a) From time to time and at all reasonable times, the Grantor will allow the Bank, by or through any of its officers, agents, attorneys, or accountants, to examine or inspect the Collateral, and obtain valuations and audits of the Collateral, at the Grantor's expense, wherever located. The Grantor shall do, obtain, make, execute and deliver all such additional and further acts, things, deeds, assurances and instruments as the Bank may require to vest in and assure to the Bank its rights hereunder and in or to the Collateral, and the proceeds thereof, including waivers from landlords, warehousemen and mortgagees.

(b) The Grantor will keep the Collateral in good order and repair at all times and immediately notify the Bank of any event causing a material loss or decline in value of the Collateral, whether or not covered by insurance, and the amount of such loss or depreciation.

(c) The Grantor will only use or permit the Collateral to be used in accordance with all applicable federal, provincial and municipal laws and regulations.

(d) The Grantor will have and maintain insurance at all times with respect to all Collateral against risks of fire (including so-called extended coverage), theft, sprinkler leakage, and other risks (including risk of flood if any Collateral is maintained at a location in a flood hazard zone) as the Bank may require, in such form, in such amount, for such period and written by such companies as may be satisfactory to the Bank in its sole discretion. Each such casualty insurance policy shall contain a standard Lender's Loss Payable Clause issued in favor of the Bank under which all losses thereunder shall be paid to the Bank as the Bank's interests may appear. Such policies shall expressly provide that the requisite insurance cannot be altered or canceled without at least thirty (30) days prior written notice to the Bank and shall insure the Bank notwithstanding the act or neglect of the Grantor. Upon the Bank's demand, the Grantor will furnish the Bank with duplicate original policies of insurance or such other evidence of insurance as the Bank may require. If the Grantor fails to provide insurance as herein required, the Bank may, at its option, obtain such insurance and the Grantor will pay to the Bank, on demand, the cost thereof. Proceeds of insurance may be applied by the Bank to reduce the Obligations or to repair or replace Collateral, all in the Bank's sole discretion.

(e) Each account and general intangible is genuine and enforceable in accordance with its terms, no such account or general intangible will be subject to any claim for credit, allowance or adjustment by any account debtor or any setoff, defense or counterclaim, and the Grantor will defend the same against all claims, demands, setoffs and counterclaims at any time asserted. At the time any account or general intangible becomes subject to this Agreement, such account or general intangible will be a good and valid account representing a bona fide sale of goods or services by the Grantor and such goods will have been shipped to the respective account debtors or the services will have been performed for the respective account debtors.

(f) The Grantor agrees that the Bank has the right to notify (on invoices or otherwise) account debtors and other obligors or payors on any Collateral of its assignment to the Bank, and that all payments thereon should be made directly to the Bank.

(g) The Grantor will, on the Bank's demand, make notations on its books and records showing the Bank's security interest and make available to the Bank shipping and delivery receipts evidencing the shipment of the goods that gave rise to an account, completion certificates or other proof of the satisfactory performance of services that gave rise to an account, a copy of the invoice for each account and copies of any written contract or order from which an account arose. The Grantor will promptly notify the Bank if an account becomes evidenced

or secured by an instrument or chattel paper and upon the Bank's request, will promptly deliver any such instrument or chattel paper to the Bank, including any letter of credit delivered to the Grantor to support a shipment of inventory by the Grantor.

(h) The Grantor will promptly advise the Bank whenever an account debtor refuses to retain or returns any goods from the sale of which an account arose and will comply with any instructions that the Bank may give regarding the sale or other disposition of such returns. From time to time with such frequency as the Bank may request, the Grantor will report to the Bank all credits given to account debtors on all accounts.

(i) The Grantor will immediately notify the Bank if any account arises out of contracts with the United States or Canada or any department, agency or instrumentality thereof, and will execute any instruments and take any steps required by the Bank so that all monies due and to become due under such contract shall be assigned to the Bank and notice of the assignment given to and acknowledged by the appropriate government agency or authority under the Federal Assignment of Claims Act and the Financial Administration Act.

(j) At any time after the occurrence of an Event of Default, and without notice to the Grantor, the Bank may direct any persons who are indebted to the Grantor on any Collateral consisting of accounts or general intangibles to make payment directly to the Bank of the amounts due, and the Bank may notify the United States Postal Service or Canada Post to send the Grantor's mail to the Bank. The Bank is authorized to collect, compromise, endorse and sell any such Collateral in its own name or in the Grantor's name and to give receipts to such account debtors for any such payments and the account debtors will be protected in making such payments to the Bank. Upon the Bank's written request, the Grantor will establish with the Bank and maintain a lockbox account ("**Lockbox**") with the Bank and a depository account(s) ("**Cash Collateral Account**") with the Bank subject to the provisions of this subparagraph and such other related agreements as the Bank may require, and the Grantor shall notify its account debtors to remit payments directly to the Lockbox. Thereafter, funds collected in the Lockbox shall be transferred to the Cash Collateral Account, and funds in the Cash Collateral Account shall be applied by the Bank, daily, to reduce the outstanding Obligations.

6. **Negative Pledge; No Transfer.** Without the Bank's prior written consent, the Grantor will not sell or offer to sell or otherwise transfer or grant or allow the imposition of a lien, security interest or right of setoff upon the Collateral (except for sales of inventory and collections of accounts in the Grantor's ordinary course of business), will not allow any third party to gain control of all or any part of the Collateral, and will not use any portion of the Collateral in any manner inconsistent with this Agreement or with the terms and conditions of any policy of insurance thereon.

7. **Further Assurances.** By its signature hereon, the Grantor hereby irrevocably authorizes the Bank to register or file against the Grantor one or more financing, financing change, continuation or amendment statements pursuant to the PPSA in form satisfactory to the Bank, and the Grantor will pay the cost of preparing and registering or filing the same in all jurisdictions in which such registration or filing is deemed by the Bank to be necessary or desirable in order to perfect, preserve and protect its security interests. If required by the Bank, the Grantor will execute all documentation necessary for the Bank to obtain and maintain perfection of its security interests in the Collateral. The Grantor hereby waives any right under applicable law to receive from the Bank a copy of a verification statement regarding registration of a financing statement or financing change statement. At the Bank's request, the Grantor will execute, in form satisfactory to the Bank, a Rider to Security Agreement - Copyrights (if any Collateral consists of registered or unregistered copyrights), a Rider to Security Agreement - Patents (if any Collateral consists of patents or patent applications), a Rider to Security Agreement - Trademarks (if any Collateral consists of trademarks, tradenames, tradestyles or trademark applications). If any Collateral consists of letter of credit rights, electronic chattel paper, deposit accounts or supporting obligations not maintained with the Bank or one of its affiliates, or any securities entitlement, securities account, commodities account, commodities contract or other investment property, then at the Bank's request the Grantor will execute, and will cause the depository institution or securities intermediary upon whose books and records the ownership interest of the Grantor in such Collateral appears, to execute such Pledge Agreements, Notification and Control Agreements or other agreements as the Bank deems necessary in order to perfect, prioritize and protect its security interest in such Collateral, in each case in a form satisfactory to the Bank.

8. **Events of Default.** The Grantor shall, at the Bank's option, be in default under this Agreement upon the happening of any of the following events or conditions (each, an "**Event of Default**"): (a) any Event of Default (as defined in any of the Obligations); (b) any default under any of the Obligations that does not have a defined set of "Events of Default" and the lapse of any notice or cure period provided in such Obligations with respect to such default; (c) demand by the Bank under any of the Obligations that have a demand feature; (d) the failure by the Grantor to perform any of its obligations under this Agreement; (e) falsity, inaccuracy or material breach by the Grantor of any written warranty, representation or statement made or furnished to the Bank by or on behalf of the Grantor; (f) an uninsured material loss, theft, damage, or destruction to any of the Collateral, or the entry of any judgment against the Grantor or any lien against or the making of any levy, seizure or attachment of or on the Collateral; (g) the failure of the Bank to have a perfected first priority security interest in the Collateral; (h) any indication or evidence received by the Bank that the Grantor may have directly or indirectly been engaged in any type of activity which, in the Bank's discretion, might result in the forfeiture of any property of the Grantor to any governmental entity, federal, provincial or local; or (i) if the Bank otherwise deems itself insecure.

9. **Remedies.** Upon the occurrence of any such Event of Default and at any time thereafter, the Bank may declare all Obligations secured hereby immediately due and payable and shall have, in addition to any remedies provided herein or by any applicable law or in equity, all the remedies of a secured party under the PPSA. The Bank's remedies include, but are not limited to, the right to (a) peaceably by its own means or with judicial assistance enter the Grantor's premises and take possession of the Collateral without prior notice to the Grantor or the opportunity for a hearing, (b) render the Collateral unusable, (c) dispose of the Collateral on the Grantor's premises, (d) require the Grantor to assemble the Collateral and make it available to the Bank at a place designated by the Bank, (e) appoint one or more receivers of the Grantor or any or all of the Collateral with such rights, powers and authority (including any or all of the rights, powers and authority of the Bank under this Agreement) as may be provided for in the instrument of appointment or any supplemental instrument, and remove and replace any such receiver from time to time, and (f) apply to a court of competent jurisdiction for the appointment of a receiver of the Grantor or of any or all of the Collateral. To the extent permitted by applicable law, any receiver appointed by the Bank will (for purposes relating to responsibility for such receiver's acts or omissions) be considered to be the agent of the Grantor and not of the Bank. The Grantor agrees that the Bank has full power and authority to collect, compromise, endorse, sell or otherwise deal with the Collateral in its own name or that of the Grantor at any time upon an Event of Default. Unless the Collateral is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market, the Bank will give the Grantor reasonable notice of the time and place of any public sale thereof or of the time after which any private sale or any other intended disposition thereof is to be made. The requirements of commercially reasonable notice shall be met if such notice is sent to the Grantor at least ten (10) days before the time of the intended sale or disposition. Expenses of retaking, holding, preparing for disposition, disposing or the like shall include the Bank's reasonable attorneys' fees and legal expenses, incurred or expended by the Bank to enforce any payment due it under this Agreement either as against the Grantor, or in the prosecution or defense of any action, or concerning any matter growing out of or connection with the subject matter of this Agreement and the Collateral pledged hereunder. The Grantor waives all relief from all appraisement or exemption laws now in force or hereafter enacted.

10. **Power of Attorney.** The Grantor does hereby make, constitute and appoint any officer or agent of the Bank as the Grantor's true and lawful attorney-in-fact, with power to (a) endorse the name of the Grantor or any of the Grantor's officers or agents upon any notes, cheques, drafts, money orders, or other instruments of payment or Collateral that may come into the Bank's possession in full or part payment of any Obligations; (b) sue for, compromise, settle and release all claims and disputes with respect to, the Collateral; and (c) sign, for the Grantor, such documentation required by the PPSA, or supplemental intellectual property security agreements; granting to the Grantor's said attorney full power to do any and all things necessary to be done in and about the premises as fully and effectually as the Grantor might or could do. The Grantor hereby ratifies all that said attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney is coupled with an interest, and is irrevocable.

11. **Payment of Expenses.** At its option, the Bank may discharge taxes, liens, security interests or such other encumbrances as may attach to the Collateral, may pay for required insurance on the Collateral and may pay for the

maintenance, appraisal or reappraisal, and preservation of the Collateral, as determined by the Bank to be necessary. The Grantor will reimburse the Bank on demand for any payment so made or any expense incurred by the Bank pursuant to the foregoing authorization, and the Collateral also will secure any advances or payments so made or expenses so incurred by the Bank.

12. **Notices.** All notices, demands, requests, consents, approvals and other communications required or permitted hereunder ("**Notices**") must be in writing (except as otherwise provided in this Agreement) and will be effective upon receipt. Notices may be given in any manner to which the parties may separately agree. Without limiting the foregoing, first-class mail, postage prepaid, facsimile transmission and commercial courier service are hereby agreed to as acceptable methods for giving Notices. In addition, the parties agree that Notices may be sent electronically to any electronic address provided by a party from time to time. Notices may be sent to a party's address as set forth above or to such other address as any party may give to the other for such purpose in accordance with this section.

13. **Preservation of Rights.** No delay or omission on the Bank's part to exercise any right or power arising hereunder will impair any such right or power or be considered a waiver of any such right or power, nor will the Bank's action or inaction impair any such right or power. The Bank's rights and remedies hereunder are cumulative and not exclusive of any other rights or remedies which the Bank may have under other agreements, at law or in equity.

14. **Illegality.** If any provision contained in this Agreement should be invalid, illegal or unenforceable in any respect, it shall not affect or impair the validity, legality and enforceability of the remaining provisions of this Agreement.

15. **Changes in Writing.** No modification, amendment or waiver of, or consent to any departure by the Grantor from, any provision of this Agreement will be effective unless made in a writing signed by the Bank, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Notwithstanding the foregoing, the Bank may modify this Agreement for the purposes of completing missing content or correcting erroneous content, without the need for a written amendment, provided that the Bank shall send a copy of any such modification to the Grantor (which notice may be given by electronic mail.) No notice to or demand on the Grantor will entitle the Grantor to any other or further notice or demand in the same, similar or other circumstance.

16. **Entire Agreement.** This Agreement (including the documents and instruments referred to herein) constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and oral, between the parties with respect to the subject matter hereof.

17. **Counterparts.** This Agreement may be signed in any number of counterpart copies and by the parties hereto on separate counterparts, but all such copies shall constitute one and the same instrument. Delivery of an executed counterpart of signature page to this Agreement by facsimile transmission shall be effective as delivery of a manually executed counterpart. Any party so executing this Agreement by facsimile transmission shall promptly deliver a manually executed counterpart, provided that any failure to do so shall not affect the validity of the counterpart executed by facsimile transmission.

18. **Electronic Signatures and Records.** Notwithstanding any other provision herein, the Grantor agrees that this Agreement, any other amendments thereto and any other information, notice, signature card, agreement or authorization related thereto (each, a "**Communication**") may, at the Bank's option, be in the form of an electronic record. Any Communication may, at the Bank's option, be signed or executed using electronic signatures. For the avoidance of doubt, the authorization under this Section may include, without limitation, use or acceptance by the Bank of a manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format) for transmission, delivery and/or retention.

19. **Successors and Assigns.** This Agreement will be binding upon and inure to the benefit of the Grantor and the Bank and their respective heirs, executors, administrators, successors and assigns; provided, however, that the

Grantor may not assign this Agreement in whole or in part without the Bank's prior written consent and the Bank at any time may assign this Agreement in whole or in part.

20. **Language and Interpretation.** This Agreement and all related documents have been drafted in the English language at the express request of the parties. Le présent document ainsi que tous documents s'y rattachant ont été rédigés en langue anglaise à la demande expresse des parties. In this Agreement, unless the Bank and the Grantor otherwise agree in writing, the singular includes the plural and the plural the singular; words importing any gender include the other genders; references to statutes are to be construed as including all statutory provisions consolidating, amending or replacing the statute referred to; the word "or" shall be deemed to include "and/or", the words "including", "includes" and "include" shall be deemed to be followed by the words "without limitation"; references to articles, sections (or subdivisions of sections) or exhibits are to those of this Agreement; and references to agreements and other contractual instruments shall be deemed to include all subsequent amendments and other modifications to such instruments, but only to the extent such amendments and other modifications are not prohibited by the terms of this Agreement. Section headings in this Agreement are included for convenience of reference only and shall not constitute a part of this Agreement for any other purpose. Unless otherwise specified in this Agreement, all accounting terms shall be interpreted and all accounting determinations shall be made in accordance with GAAP. If this Agreement is executed by more than one Grantor, the obligations of such persons or entities will be joint and several.

21. **Indemnity.** The Grantor agrees to indemnify each of the Bank, each legal entity, if any, who controls, is controlled by or is under common control with the Bank, and each of their respective directors, officers and employees (the "**Indemnified Parties**"), and to defend and hold each Indemnified Party harmless from and against any and all claims, damages, losses, liabilities and expenses (including all fees and charges of internal or external counsel with whom any Indemnified Party may consult and all expenses of litigation and preparation therefor) which any Indemnified Party may incur or which may be asserted against any Indemnified Party by any person, entity or governmental authority (including any person or entity claiming derivatively on behalf of the Grantor), in connection with or arising out of or relating to the matters referred to in this Agreement or the Obligations, whether (a) arising from or incurred in connection with any breach of a representation, warranty or covenant by the Grantor, or (b) arising out of or resulting from any suit, action, claim, proceeding or governmental investigation, pending or threatened, whether based on statute, regulation or order, or tort, or contract or otherwise, before any court or governmental authority; provided, however, that the foregoing indemnity agreement shall not apply to any claims, damages, losses, liabilities and expenses solely attributable to an Indemnified Party's gross negligence or willful misconduct. The indemnity agreement contained in this Section shall survive the termination of this Agreement, payment of the Obligations and the assignment of any rights hereunder. The Grantor may participate at its expense in the defense of any such claim.

22. **Governing Law and Jurisdiction.** This Agreement has been delivered to and accepted by the Bank and will be deemed to be made in the Province of Ontario. **THIS AGREEMENT WILL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE PARTIES HERETO DETERMINED IN ACCORDANCE WITH THE LAWS OF THE PROVINCE OF ONTARIO, INCLUDING WITHOUT LIMITATION THE ELECTRONIC COMMERCE ACT (OR EQUIVALENT) IN SUCH PROVINCE (OR, TO THE EXTENT CONTROLLING, THE FEDERAL LAWS OF CANADA, INCLUDING WITHOUT LIMITATION THE PERSONAL INFORMATION PROTECTION AND ELECTRONIC DOCUMENTS ACT), EXCEPT THAT THE LAWS OF THE PROVINCE WHERE ANY COLLATERAL IS LOCATED (IF DIFFERENT FROM THE PROVINCE OF ONTARIO) SHALL GOVERN THE PERFECTION AND FORECLOSURE OF THE LIENS CREATED HEREUNDER ON SUCH PROPERTY OR ANY INTEREST THEREIN.** The Grantor hereby irrevocably consents to the exclusive jurisdiction of any provincial or federal court in the Province of Ontario; provided that nothing contained in this Agreement will prevent the Bank from bringing any action, enforcing any award or judgment or exercising any rights against the Grantor individually, against any security or against any property of the Grantor within any other county, state, province or other foreign or domestic jurisdiction. The Bank and the Grantor agree that the venue provided above is the most convenient forum for both the Bank and the Grantor. The Grantor waives any objection to venue and any objection based on a more convenient forum in any action instituted under this Agreement.

23. **Service Providers**. The Grantor acknowledges that the Bank uses affiliates and other service providers that are located outside of Canada (the "**Service Providers**") to provide operational and administrative support services (the "**Services**") in connection with extensions of credit and other financial services and products provided by the Bank. Accordingly, the Grantor acknowledges that, in respect of such Services, information (including personal information) may be disclosed, transferred or stored and/or processed outside of Canada. Therefore, any information in respect of the Grantor, its shareholders and signing officers that is so disclosed, transferred, stored or processed by any Service Provider, will be subject to the legal requirements applicable in such foreign jurisdictions, including lawful requirements to disclose information to government authorities in such countries.

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24. **WAIVER OF JURY TRIAL. EACH OF THE GRANTOR AND THE BANK IRREVOCABLY WAIVES ANY AND ALL RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE RELATING TO THIS AGREEMENT, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED IN ANY OF SUCH DOCUMENTS. THE GRANTOR AND THE BANK ACKNOWLEDGE THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.**

The Grantor acknowledges that it has read and understands all the provisions of this Agreement, including the waiver of jury trial, and has been advised by counsel as necessary or appropriate.

WITNESS the due execution hereof as a document under seal, as of the date first written above.

Heartland Steel Structures Ltd. (corporation)
(Corporation, Partnership or other Entity)

By: N. Fuchs
(SEAL)
Print Name: Nicholas Fuchs
Title: CFO

(Individual) (SEAL)
Print Name:

(Individual) (SEAL)
Print Name:

PNC BANK CANADA BRANCH

By:
(SEAL)
Print Name:
Title:

24. WAIVER OF JURY TRIAL. EACH OF THE GRANTOR AND THE BANK IRREVOCABLY WAIVES ANY AND ALL RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE RELATING TO THIS AGREEMENT, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED IN ANY OF SUCH DOCUMENTS. THE GRANTOR AND THE BANK ACKNOWLEDGE THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.

The Grantor acknowledges that it has read and understands all the provisions of this Agreement, including the waiver of jury trial, and has been advised by counsel as necessary or appropriate.

WITNESS the due execution hereof as a document under seal, as of the date first written above.

Heartland Steel Structures Ltd. (Corporation)
(Corporation, Partnership or other Entity)

By: _____ (SEAL)
Print Name: Nicholas Fuchs
Title: CFO

_____ (SEAL)
(Individual)
Print Name: _____

_____ (SEAL)
(Individual)
Print Name: _____

PNC BANK CANADA BRANCH

By: _____ (SEAL)
Print Name: Caroline M. Stoole
Title: Senior VP

EXHIBIT "A"
TO SECURITY AGREEMENT

1. Grantor's form of organization (i.e., corporation, partnership, limited liability company):

2. Grantor's jurisdiction of organization, if a registered organization (i.e., corporation, limited partnership, limited liability company) (check one and complete, as applicable):

   _____ Federal

   _____ Province or Territory of _____

3. Grantor's principal residence, if a natural person or general partnership:

4. Address of Grantor's chief executive office, including the county (if any):

5. Grantor's organizational ID# (if any exists):

6. Address for books and records, if different:

7. Addresses of other Collateral locations, including counties (if any), for the past five (5) years:

8. Name and address of landlord or owner if location is not owned by the Grantor:

9. Grantor's French/English legal name, if not specified on page 1, and other names or tradenames now or formerly used by the Grantor:

10. Description of Equipment:

    All Equipment of the Grantor.

This is **Exhibit "N"** referred to in the
First Affidavit of Nancy Thompson, sworn
before me on the 30th day of October, 2026.



Commissioner for Taking Affidavits
(or as may be)

Kurt MacLellan
LSO #95022G

PLEDGE AGREEMENT

This Pledge Agreement is made as of April 8, 2026.

TO: Name: **PNC Bank, National Association and PNC Bank Canada Branch**

Address: **1819 Fifth Avenue North, Suite 900,**
Birmingham, Alabama 35203

Attention: **Christopher B. Gribble**
Senior Vice President
Commercial Asset Team

E-mail: **Christopher.Gribble@pnc.com**

RECITALS:

A. Peak North America Holdings Ltd. and Peak NA Construction US, LLC as borrowers (together, the "**Revolver Borrowers**") and PNC Bank, National Association, a national bank association ("**PNC Bank**") and PNC Bank Canada Branch, the Canadian Branch of PNC Bank, National Association ("**PNC Canada**", and together with PNC Bank, the "**Secured Parties**"), as lenders, are parties to a Loan Agreement dated as of May 30, 2025 (as amended, supplemented, restated or replaced from time to time, the "**Revolver Loan Agreement**").

B. To guarantee the payment and performance of the liabilities of the Revolver Borrowers under the Revolver Loan Agreement, Brian Jacob Fehr (the "**Personal Guarantor**") has granted the Secured Parties a guarantee and suretyship agreement dated May 30, 2025 (the "**Revolver Guarantee**").

C. Peak NA US Properties Inc., Brian Fehr Group Holdings Ltd., Peak North America Holdings Ltd. and Endurance Equipment, LLC as borrowers (collectively, the "**Term Borrowers**") and PNC Bank, as lender, are parties to a Loan Agreement dated as of January 31, 2025 (as amended, supplemented, restated or replaced from time to time, the "**Term Loan Agreement**").

D. To guarantee the payment and performance of the liabilities of the Term Borrowers under the Term Loan Agreement, the Personal Guarantor has granted PNC Bank a guarantee and suretyship agreement dated January 31, 2025 (the "**Term Guarantee**").

E. Heartland Steel Structures Ltd. (the "**Heartland Borrower**") as borrower and PNC Canada as lender are parties to a PNC Canada Branch Working Capital Line of Credit Agreement dated as of April 3, 2024 (as amended, supplemented, restated or replaced from time to time, the "**Heartland LOC Agreement**").

F. To guarantee the payment and performance of the liabilities of the Heartland Borrower under the Heartland LOC Agreement, the Personal Guarantor and Peak North America Holdings Ltd. have provided PNC Canada a guarantee and suretyship agreement dated April 3, 2024 (the "**Heartland Guarantee**").

G. Pursuant to the foregoing agreements, the Personal Guarantor has guaranteed, and is liable for, all of the liabilities of the Revolver Borrowers, Term Borrowers and Heartland Borrower under the Revolver Loan Agreement, Term Loan Agreement and Heartland LOC, respectively, as well as for the liabilities of each borrower (collectively, the "**P-Card Borrowers**") under the P-Card Agreements (as defined below) pursuant to the Revolver Guarantee.

H. The Revolver Borrowers, Term Borrowers, Heartland Borrowers and the P-Card Borrowers have all defaulted with respect to their obligations under the Revolver Loan Agreement, Term Loan Agreement and Heartland LOC Agreement, respectively (collectively, the "**Existing Defaults**").

I. As a result of the Existing Defaults, payment of the outstanding indebtedness under each of the Revolver Loan Agreement, Term Loan Agreement, Heartland LOC Agreement and the P-Card Agreements has been accelerated and demand has been made on the Personal Guarantor with respect to his obligations under the Revolver Guarantee, Term Guarantee and Heartland Guarantee.

J. The Personal Guarantor owns 100% of the shares in 596848 British Columbia Ltd. ("**596848 BC**"), and 596848 BC in turn owns 32.087% of the shares in Brian Fehr Group Holdings Ltd. (the "**Debtor**"). Pursuant to a shareholder agreement between 596848 BC and various other parties dated January 1, 2022 (the "**Shareholder Agreement**"), 596848 BC is the controlling shareholder of the Debtor. As a result, the Personal Guarantor indirectly controls the Debtor through his controlling interest in 596848 BC and the Shareholder Agreement.

K. The Secured Parties have agreed to forbear from exercising their rights and remedies arising as a result of the Existing Defaults, pursuant to a forbearance agreement dated of even date herewith between the Revolver Borrowers, the Term Borrowers, the Heartland Borrowers, the Personal Guarantor, 596848, the Debtor and certain of their affiliates, on the one hand, and the Secured Parties, on the other hand (the "**Forbearance Agreement**").

L. In consideration of the Secured Parties entering into the Forbearance Agreement, the Debtor has agreed to grant to the Secured Parties the Security Interests with respect to the Collateral (as defined below) in accordance with the terms of this Agreement.

For good and valuable consideration, including without limitation the entry by the Secured Parties into the Forbearance Agreement, the receipt and adequacy of which are hereby acknowledged, the Debtor agrees with and in favour of the Secured Parties as follows:

1. **Definitions**. In this Agreement, in addition to the terms defined above in the recitals hereto, the following terms have the following meanings:

"**Agreement**" means this agreement, including the Exhibits and recitals to this agreement, and the Schedules, as it or they may be amended, supplemented, restated or replaced from time to time, and the expressions "hereof", "herein", "hereto", "hereunder", "hereby" and similar expressions refer to this Agreement and not to any particular section or other portion of this Agreement.

"Business Day" means any day other than a Saturday, Sunday or statutory holiday in the Province referred to in the "Governing Law" section of this Agreement.

"Certificated Security", **"Proceeds"**, **"Securities Account"**, **"Securities Intermediary"**, **"Security"**, **"Security Certificate"**, **"Security Entitlement"** and **"Uncertificated Security"** have the meanings given to them in the PPSA.

"**Collateral**" means:

(a) the Pledged Property;

(b) all certificates and instruments evidencing or representing the Pledged Property;

(c) all interest, dividends and distributions (whether in cash, kind or stock) received or receivable upon or with respect to any of the Pledged Property and all moneys or other property payable or paid on account of any return or repayment of capital with respect to any of the Pledged Property or otherwise distributed with respect thereto or which will in any way be charged to, or payable or paid out of, the capital of any Pledged Issuer on account of any such Pledged Property;

(d) all other property that may at any time be received or receivable by or otherwise distributed to the Debtor with respect to, or in substitution for, or in exchange or replacement for, any of the foregoing; and

(e) all Proceeds of any of the foregoing.

"**Credit Documents**" means, collectively, the Revolver Loan Agreement, the Term Loan Agreement, the Heartland LOC Agreement, the Revolver Guarantee, the Term Guarantee, the Heartland Guarantee, the P-Card Agreements, the Forbearance Agreement and any documents executed in connection therewith, and all other Loan Documents as said term is defined in the Forbearance Agreement.

"**Equity Securities**" means, with respect to any Person, any and all shares, interests, participations, rights in, or other equivalents (however designated and whether voting and non-voting) of, such Person's capital, whether outstanding on the date hereof or issued after the date hereof, including any interest in a partnership, limited partnership or other similar Person and any beneficial interest in a trust but excluding any debt securities convertible into any of the foregoing.

"Event of Default" means, collectively, any "Event of Default" as defined in the Credit Documents and any "Termination Event" as defined in the Forbearance Agreement.

"Exhibits" means the exhibits to this Agreement.

"Issuer" has the meaning given to that term in the STA.

"Laws" means all federal, provincial, municipal, foreign and international statutes, acts, codes, ordinances, decrees, treaties, rules, regulations, municipal by-laws, judicial or arbitral or administrative or ministerial or departmental or regulatory judgments, orders, decisions, rulings or awards or any provisions of the foregoing, including general principles of common and civil law and equity, and all policies, practices and guidelines of any Governmental Authority binding on or affecting the Person referred to in the context in which such word is used (including, in the case of tax matters, any accepted practice or application or official interpretation of any relevant taxation authority); and "**Law**" means any one or more of the foregoing.

"Lien" means, (a) with respect to any asset, any mortgage, deed of trust, lien, pledge, hypothec (whether movable or immovable), hypothecation, encumbrance, charge, security interest, royalty interest, adverse claim, defect to title or right of set off in, on or of such asset, (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease, title retention agreement or consignment agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to any asset, (c) any purchase option, call or similar right of a third party with respect to such asset, (d) any netting arrangement, defeasance arrangement or reciprocal fee arrangement, and (e) any other arrangement having the effect of providing security.

"Organizational Documents" means, with respect to any Person, such Person's articles or other charter documents, by-laws, unanimous shareholder agreement, partnership agreement or trust agreement, as applicable, and any and all other similar agreements, documents and instruments relative to such Person.

"**P-Card Agreements**" means, collectively, the agreements set out in Schedule B-1 hereto.

"Permitted Liens" means the Security Interests and all other Liens permitted in writing by the Secured Parties.

"Person" includes any natural person, corporation, company, limited liability company, unlimited liability company, trust, joint venture, association, incorporated organization, partnership, Governmental Authority or other entity.

"Pledged Certificated Securities" means any and all Collateral that is a Certificated Security.

"Pledged Equity Securities" means any and all Collateral that are Equity Securities.

"Pledged Issuer" means, at any time, any Person which is an Issuer of, or with respect to, any Pledged Equity Securities at such time, and includes as of the date of this Agreement: Peak North America Holdings Ltd., Peak Renewables Ltd., PCT Holdings Ltd., 1214290 B.C. Ltd. and BDDK US Holdings, Inc.

"Pledged Issuer's Jurisdiction" means, with respect to any Pledged Issuer, its jurisdiction as determined under section 44 of the STA.

"Pledged Property" means all Equity Securities of the Pledged Issuers in which the Debtor now or in the future has any right, title or interest, including without limitation those identified in the Schedules hereto.

"Pledged Security Certificates" means any and all Security Certificates representing the Pledged Certificated Securities.

"Pledged Uncertificated Securities" means any and all Collateral that is an Uncertificated Security.

"PPSA" means the *Personal Property Security Act* of the Province referred to in the "Governing Law" section of this Agreement, as such legislation may be amended, renamed or replaced from time to time, and includes all regulations from time to time made under such legislation.

"Release Date" means the date on which all the Secured Liabilities have been indefeasibly paid and discharged in full and no Secured Party has any further obligations pursuant to which further Secured Liabilities might arise.

"Schedules" means the schedules to this Agreement.

"**Secured Liabilities**" means all present and future indebtedness, liabilities and obligations of any and every kind, nature and description (whether direct or indirect, joint or several, absolute or contingent, matured or unmatured) of the Debtor to the Secured Parties (or any of them) whenever and however incurred, including without limitation the indebtedness, liabilities and obligations of the Debtor to the Secured Parties under the Credit Documents, as applicable.

"Secured Parties" means, collectively, PNC Bank and PNC Canada, and **"Secured Party"** means any one of them.

"Security Interests" means the Liens created by the Debtor in favour of the Secured Parties under this Agreement.

"**Specified Events of Default**" means the "Existing Default", as defined in Recital **S** of the Forbearance Agreement.

"STA" means the *Securities Transfer Act* of the Province referred to in the "Governing Law" section of this Agreement, as such legislation may be amended, renamed or replaced from time to time, and includes all regulations from time to time made under such legislation.

"ULC" means an Issuer that is an unlimited company, unlimited liability corporation or unlimited liability company.

"ULC Laws" means the *Companies Act* (Nova Scotia), the *Business Corporations Act* (Alberta), the *Business Corporations Act* (British Columbia) and any other present or future Laws governing ULCs.

"ULC Shares" means shares or other equity interests in the capital stock of a ULC.

2. **Grant of Security Interests**. As general and continuing collateral security for the due payment and performance of its Secured Liabilities, the Debtor pledges to the Secured Parties, and grants to the Secured Parties a security interest in, the Collateral.

3. **Attachment; No Obligation to Advance**. The Debtor confirms that value has been given by the Secured Parties to the Debtor, that the Debtor has rights in its Collateral existing at the date of this Agreement, and that the Debtor and the Secured Parties have not agreed to postpone the time for attachment of the Security Interests to any of the Collateral. The Security Interests with respect to the Collateral created by this Agreement shall have effect and be deemed to be effective whether or not the Secured Liabilities or any part thereof are owing or in existence before or after or upon the date of this Agreement. Neither the execution and delivery of this Agreement, nor the provision of any financial accommodation by any Secured Party, shall oblige any Secured Party to make any financial accommodation or further financial accommodation available to the Debtor or any other Person.

4. **Representations and Warranties**. The Debtor represents and warrants to the Secured Parties that, as of the date of this Agreement:

(a) Debtor Information. All of the information set out in the Schedules is accurate and complete.

(b) Title; No Other Security Interests. Except for Permitted Liens, the Debtor owns the Collateral free and clear of any Liens. The Debtor is the record and beneficial owner of the Pledged Equity Securities. No security agreement, financing statement or other notice with respect to any or all of the Collateral is on file or on record in any public office, except for filings with respect to Permitted Liens.

(c) Authority. The Debtor has full power and authority to grant to the Secured Parties the Security Interests and to execute, deliver and perform its obligations under this Agreement, and such execution, delivery and performance does not contravene any agreement, instrument or restriction to which the Debtor is a party or by which the Debtor or any of the Collateral is bound.

(d) Consents and Transfer Restrictions.

(i) Except for any consent that has been obtained and is in full force and effect, no consent of any Person is required, or is purported to be required, for the execution, delivery, performance and enforcement of this Agreement. For the purposes of complying with any transfer restrictions contained in the Organizational Documents of any Pledged Issuer, the Debtor hereby irrevocably consents to any transfer of the Debtor's Pledged Equity Securities of the Pledged Issuer.

(ii) (A) No order ceasing or suspending trading in, or prohibiting the transfer of the Pledged Equity Securities has been issued and no proceedings for this purpose have been instituted, nor does the Debtor have any reason to believe that any such proceedings are pending, contemplated or threatened and (B) the Pledged Equity Securities are not subject to any escrow or

other agreement, arrangement, commitment or understanding, prohibiting the transfer of the Pledged Equity Securities, including pursuant to applicable Canadian securities laws or the rules, regulations or policies of any marketplace on which the Pledged Equity Securities are listed, posted or traded.

(e) Execution and Delivery. This Agreement has been duly authorized, executed and delivered by the Debtor and is a valid and binding obligation of the Debtor enforceable against the Debtor in accordance with its terms, subject only to bankruptcy, insolvency, liquidation, reorganization, moratorium and other similar Laws generally affecting the enforcement of creditors' rights, and to the fact that equitable remedies (such as specific performance and injunction) are discretionary remedies.

(f) Due Authorization. The Pledged Equity Securities have been duly authorized and validly issued and are fully paid and non-assessable.

(g) Warrants, Options, etc. There are no outstanding warrants, options or other rights to purchase, or other agreements outstanding with respect to, or property that is now or hereafter convertible into, or that requires the issuance or sale of, any Pledged Equity Securities.

(h) No Required Disposition. There is no existing agreement, option, right or privilege capable of becoming an agreement or option pursuant to which the Debtor would be required to sell, redeem or otherwise dispose of any Pledged Equity Securities or under which any Pledged Issuer thereof has any obligation to issue any Securities of such Pledged Issuer to any Person.

5. **Survival of Representations and Warranties**. All representations and warranties made by the Debtor in this Agreement (a) are material, (b) shall be considered to have been relied on by the Secured Parties, and (c) shall survive the execution and delivery of this Agreement or any investigation made at any time by or on behalf of any Secured Party and any disposition or payment of the Secured Liabilities until the Release Date.

6. **Covenants**. The Debtor covenants and agrees with the Secured Parties that:

(a) Further Documentation. The Debtor shall from time to time, at the expense of the Debtor, promptly and duly authorize, execute and deliver such further instruments and documents, and take such further action, as the Secured Parties may request for the purpose of obtaining or preserving the full benefits of, and the rights and powers granted by, this Agreement (including the filing of any financing statements or financing change statements under any applicable legislation with respect to the Security Interests). The Debtor acknowledges that this Agreement has been prepared based on the existing Laws in the Province referred to in the "Governing Law" section of this Agreement and that a change in such Laws, or the Laws of other jurisdictions, may require the execution and delivery of different forms of security documentation. Accordingly, the Debtor agrees that

the Secured Parties shall have the right to require that this Agreement be amended, supplemented, restated or replaced, and that the Debtor shall immediately on request by the Secured Parties authorize, execute and deliver any such amendment, supplement, restatement or replacement (i) to reflect any changes in such Laws, whether arising as a result of statutory amendments, court decisions or otherwise, or (ii) to facilitate the creation and registration of appropriate security in all appropriate jurisdictions.

(b) Limitations on Other Liens. The Debtor shall not create, incur or permit to exist, and shall defend the Collateral against, and shall take such other action as is necessary to remove, any and all Liens in and other claims affecting the Collateral, other than the Permitted Liens, and the Debtor shall defend the right, title and interest of the Secured Parties in and to the Collateral against the claims and demands of all Persons.

(c) Limitations on Dispositions of Collateral. The Debtor shall not, without the Secured Parites' prior written consent, sell or otherwise dispose of any of the Collateral.

(d) Amalgamation, Merger or Consolidation. The Debtor shall not permit any Pledged Issuer to amalgamate, merge or consolidate unless all of the outstanding capital stock of the surviving or resulting corporation is, upon such amalgamation, merger or consolidation, pledged under this Agreement and no cash, securities or other property is distributed with respect to the outstanding shares of any other constituent corporation.

(e) Pledged Certificated Securities. The Debtor shall deliver to PNC Canada any and all Pledged Security Certificates and other materials as may be required from time to time to provide PNC Canada with control over all Pledged Certificated Securities in the manner provided under section 23 of the STA. At the request of PNC Canada, such Debtor shall cause all Pledged Security Certificates (other than those with respect to ULC Shares) to be registered in the name of PNC Canada or its nominee.

(f) Pledged Uncertificated Securities. The Debtor shall deliver to PNC Canada any and all such documents, agreements and other materials as may be required from time to time to provide PNC Canada with control over all Pledged Uncertificated Securities in the manner provided under section 24 of the STA.

(g) Transfer Restrictions. If the constating documents of any Pledged Issuer (other than a ULC) restrict the transfer of the Securities of such Pledged Issuer, then the Debtor shall deliver to PNC Canada a certified copy of a resolution of the directors, shareholders, unitholders or partners of such Pledged Issuer, as applicable**,** consenting to the transfer(s) contemplated by this Agreement, including any prospective transfer of the Collateral by PNC Canada upon a realization on the Security Interests.

(h) Notices. The Debtor shall advise the Secured Parties promptly, in reasonable detail, of:

(i) any acquisition after the date of this Agreement of any right, title or interest in any Pledged Property, together with all applicable information set out in Schedule A with respect thereto;

(ii) any change to a Pledged Issuer's Jurisdiction;

(iii) any change in the name of the Debtor or his jurisdiction of primary residence;

(iv) any Lien (other than Permitted Liens) on, or claim asserted against, any of the Collateral;

(v) the issuance of any order ceasing or suspending trading in, or prohibiting the transfer of any Pledged Equity Securities or the institution of proceedings for such purpose, or if the Debtor has any reason to believe that any such proceedings are pending, contemplated or threatened; or

(vi) any occurrence of any event, claim or occurrence that could reasonably be expected to have a material adverse effect on the value of the Collateral or on the Security Interests.

The Debtor shall not effect or permit any of the changes referred to in clauses (ii) and (iii) above unless all filings have been made and all other actions taken that are required in order for the Secured Parties to continue at all times following such change to have a valid and perfected first priority Security Interest with respect to all of the Collateral.

7. **Voting Rights**. Unless an Event of Default, other than the Specified Events of Default, has occurred and is continuing, the Debtor shall be entitled to exercise all voting power from time to time exercisable with respect to the Pledged Equity Securities and give consents, waivers and ratifications with respect thereto; provided, however, that no vote shall be cast or consent, waiver or ratification given or action taken which would be, or would have a reasonably likelihood of being, prejudicial to the interests of the Secured Parties or which would have the effect of reducing the value of the Collateral as security for the Secured Liabilities or imposing any restriction on the transferability of any of the Collateral. Immediately upon the occurrence and during the continuance of any Event of Default, other than the Specified Events of Default, all such rights of the Debtor to vote and give consents, waivers and ratifications shall cease and each Secured Party, or its nominee, shall be entitled to exercise all such voting rights and to give all such consents, waivers and ratifications.

8. **Dividends; Interest**. The Debtor shall be entitled to receive any and all cash dividends, interest, principal payments and other forms of cash distribution on the Pledged Equity Securities which the Debtor is otherwise entitled to receive, together with any and all stock and/or liquidating dividends, distributions of property, returns of capital or other distributions made on or with respect to the Pledged Equity Securities, whether resulting from a subdivision,

combination or reclassification of the outstanding capital stock of any Pledged Issuer or received in exchange for such Pledged Equity Securities or any part thereof or as a result of any amalgamation, merger, consolidation, acquisition or other exchange of property to which any Pledged Issuer may be a party or otherwise, and, if received by the Debtor in contravention of this section, any and all cash and other property received in exchange for any Pledged Equity Securities shall be and become part of the Collateral subject to the Security Interests and shall forthwith be delivered to the Secured Parties or their nominee (accompanied, if appropriate, by proper instruments of assignment and/or stock powers of attorney executed by the Debtor in accordance with the Secured Parties' instructions) to be held subject to the terms of this Agreement. Any money and other property paid over to or received by either Secured Party pursuant to the provisions of this Section shall be retained by the Secured Parties as additional Collateral hereunder and be applied in accordance with the provisions of this Agreement. For the avoidance of doubt, nothing in this Section shall obligate any Pledged Issuer to issue any cash dividends, interest, principal payments and other forms of cash distribution on the Pledged Equity Securities.

9. **Rights on Event of Default**. If an Event of Default, other than the Specified Events of Default, has occurred and is continuing, then and in every such case the Security Interests shall become enforceable and either Secured Party, in addition to any rights now or hereafter existing under applicable Law may, personally or by agent, at such time or times as such Secured Party in its discretion may determine, do any one or more of the following:

(a) Rights under PPSA, etc. Exercise against the Debtor all of the rights and remedies granted to secured parties under the PPSA and any other applicable statute, or otherwise available to the applicable Secured Party by contract, at law or in equity.

(b) Dispose of Collateral. Realize on any or all of the Collateral and sell, lease, assign, give options to purchase, or otherwise dispose of and deliver any or all of the Collateral (or contract to do any of the above), in one or more parcels at any public or private sale, at any exchange, broker's board or office of the applicable Secured Party or elsewhere, with or without advertising or other formality, except as required by applicable Law, on such terms and conditions as the applicable Secured Party may deem advisable and at such prices as it may deem best, for cash or on credit or for future delivery.

(c) Court-Approved Disposition of Collateral. Obtain from any court of competent jurisdiction an order for the sale or foreclosure of any or all of the Collateral.

(d) Purchase by Secured Party. At any public sale, and to the extent permitted by Law on any private sale, bid for and purchase any or all of the Collateral offered for sale and, upon compliance with the terms of such sale, hold, retain, sell or otherwise dispose of such Collateral without any further accountability to the Debtor or any other Person with respect to such holding, retention, sale or other disposition, except as required by Law. In any such sale to the applicable Secured Party, the applicable Secured Party may, for the purpose of making payment for all or any part of the Collateral so purchased, use any claim for any or all of the

Secured Liabilities then due and payable to it as a credit against the purchase price.

(e) Transfer of Collateral. Transfer any Pledged Equity Securities into the name of the applicable Secured Party or its nominee.

(f) Voting. Vote any or all of the Pledged Equity Securities (whether or not transferred to either Secured Party or its nominee) and give or withhold all consents, waivers and ratifications with respect thereto and otherwise act with respect thereto as though it were the outright owner thereof.

(g) Exercise Other Rights. Exercise any and all rights, privileges, entitlements and options pertaining to any Pledged Equity Securities as if the applicable Secured Party were the absolute owner of such Pledged Equity Securities.

The Secured Parties may exercise any or all of the foregoing rights and remedies without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except as required by applicable Law) to or on the Debtor or any other Person, and the Debtor hereby waives each such demand, presentment, protest, advertisement and notice to the extent permitted by applicable Law. None of the above rights or remedies shall be exclusive of or dependent on or merge in any other right or remedy, and one or more of such rights and remedies may be exercised independently or in combination from time to time. The Debtor acknowledges and agrees that any action taken by the Secured Parties hereunder following the occurrence and during the continuance of an Event of Default, other than the Specified Events of Default, shall not be rendered invalid or ineffective as a result of the curing of the Event of Default on which such action was based.

10. **Realization Standards**. To the extent that applicable Law imposes duties on the Secured Parties to exercise remedies in a commercially reasonable manner and without prejudice to the ability of the Secured Parties to dispose of the Collateral in any such manner, the Debtor acknowledges and agrees that it is not commercially unreasonable for the Secured Parties to (or not to) (a) to the extent deemed appropriate by the Secured Parties, obtain the services of other brokers, investment bankers, consultants and other professionals to assist the Secured Parties in the collection or disposition of any of the Collateral, (b) dispose of Collateral in whole or in part, (c) dispose of Collateral to a customer of either Secured Party, and (d) establish an upset or reserve bid price with respect to Collateral.

11. **Securities Laws**. The Secured Parties are authorized, in connection with any offer or sale of any Pledged Equity Securities, to comply with any limitation or restriction as it may be advised by counsel is necessary to comply with applicable Law, including compliance with procedures that may restrict the number of prospective bidders and purchasers, requiring that prospective bidders and purchasers have certain qualifications, and restricting prospective bidders and purchasers to Persons who will represent and agree that they are purchasing for their own account or investment and not with a view to the distribution or resale of such Securities. In addition to and without limiting Section 10, the Debtor further agrees that compliance with any such limitation or restriction shall not result in a sale being considered or deemed not to have been made in a commercially reasonable manner, and the Secured Parties shall not be liable or

accountable to the Debtor for any discount allowed by reason of the fact that such Pledged Equity Securities are sold in compliance with any such limitation or restriction. If a Secured Party chooses to exercise its right to sell any or all Pledged Equity Securities, upon written request, the Debtor shall cause each applicable Pledged Issuer to furnish to the appliable Secured Party all such information as such Secured Party may request in order to determine the number of shares and other instruments included in the Collateral which may be sold by such Secured Party in exempt transactions under any Laws governing securities, and the rules and regulations of any applicable securities regulatory body thereunder, as the same are from time to time in effect.

12. **ULC Shares.** The Debtor acknowledges that certain of the Collateral may now or in the future consist of ULC Shares, and that it is the intention of the Secured Parties and the Debtor that the Secured Parties should not under any circumstances prior to realization thereon be held to be a "member" or a "shareholder", as applicable, of a ULC for the purposes of any ULC Laws. Therefore, notwithstanding any provisions to the contrary contained in this Agreement or the Credit Documents, where the Debtor is the registered owner of ULC Shares which are Collateral, the Debtor shall remain the sole registered owner of such ULC Shares until such time as such ULC Shares are effectively transferred into the name of the applicable Secured Party, or any other Person on the books and records of the applicable ULC. Accordingly, the Debtor shall be entitled to receive and retain for its own account any dividend on or other distribution, if any, with respect to such ULC Shares (except for any dividend or distribution comprised of Pledged Security Certificates, which shall be delivered to the Secured Parties to hold hereunder) and shall have the right to vote such ULC Shares and to control the direction, management and policies of the applicable ULC to the same extent as the Debtor would if such ULC Shares were not pledged to the Secured Parties pursuant hereto. Nothing in this Agreement or the Credit Documents is intended to, and nothing in this Agreement or the Credit Documents shall, constitute the Secured Parties, or any other Person other than the Debtor, a member or shareholder of a ULC for the purposes of any ULC Laws (whether listed or unlisted, registered or beneficial), until such time as notice is given to the Debtor and further steps are taken pursuant hereto or thereto so as to register a Secured Party, or such other Person, as specified in such notice, as the holder of the ULC Shares. To the extent any provision hereof would have the effect of constituting a Secured Party as a member or a shareholder of any ULC prior to such time, such provision shall be severed herefrom and shall be ineffective with respect to ULC Shares which are Collateral without otherwise invalidating or rendering unenforceable this Agreement or invalidating or rendering unenforceable such provision insofar as it relates to Collateral which is not ULC Shares. Except upon the exercise of rights of the Secured Parties to sell, transfer or otherwise dispose of ULC Shares in accordance with this Agreement, the Debtor shall not cause or permit, or enable a Pledged Issuer that is a ULC to cause or permit, any Secured Party to: (a) be registered as a shareholder or member of such Pledged Issuer; (b) have any notation entered in their favour in the share register of such Pledged Issuer; (c) be held out as shareholders or members of such Pledged Issuer; (d) receive, directly or indirectly, any dividends, property or other distributions from such Pledged Issuer by reason of such Secured Party holding the Security Interests over the ULC Shares; or (e) act as a shareholder of such Pledged Issuer, or exercise any rights of a shareholder including the right to attend a meeting of shareholders of such Pledged Issuer or to vote its ULC Shares.

13. **Application of Proceeds**. All Proceeds of Collateral received by either Secured Party may be applied to discharge or satisfy any expenses (including expenses of enforcing such Secured Party's rights against the Debtor under this Agreement), Liens on the Collateral in favour of Persons other than the Secured Parties, borrowings, taxes and other outgoings affecting the Collateral or which are considered advisable by the Secured Parties to protect, preserve, repair, process, maintain or enhance the Collateral or prepare it for sale or other disposition, or to keep in good standing any Liens on the Collateral ranking in priority to any of the Security Interests, or to sell or otherwise dispose of the Collateral. The balance of such Proceeds may, at the sole discretion of the Secured Parties, be held as collateral security for the Secured Liabilities or be applied to such of the Secured Liabilities in such manner, amounts, allocations and at such times as the Secured Parties consider appropriate, acting reasonably, and thereafter shall be accounted for as required by Law.

14. **Continuing Liability of Debtor**. The Debtor shall remain liable for any Secured Liabilities that are outstanding following realization of all or any part of the Collateral and the application of the Proceeds thereof.

15. **PNC Canada's Appointment as Attorney-in-Fact**. Effective upon the occurrence and during the continuance of an Event of Default, other than a Specified Event of Default, the Debtor constitutes and appoints PNC Canada and any officer or agent of PNC Canada, with full power of substitution, as the Debtor's true and lawful attorney-in-fact with full power and authority in the place of the Debtor and in the name of the Debtor or in its own name, from time to time in PNC Canada's discretion, to take any and all appropriate action and to execute any and all documents and instruments as, in the opinion of such attorney, may be necessary or desirable to accomplish the purposes of this Agreement. Without limiting the effect of this Section, the Debtor grants PNC Canada an irrevocable proxy to vote the Pledged Equity Securities and to exercise all other rights, powers, privileges and remedies to which a holder thereof would be entitled (including giving or withholding written consents of shareholders, calling special meetings of shareholders and voting at such meetings), which proxy shall be effective, automatically and without the necessity of any action (including any transfer of any Pledged Equity Securities on the books and records of a Pledged Issuer), upon the occurrence of an Event of Default, other than a Specified Event of Default. These powers are coupled with an interest and are irrevocable until the Release Date. Nothing in this Section affects the right of either Secured Party, or any other Person on such Secured Party's behalf, to sign and file or deliver (as applicable) all such financing statements, financing change statements, notices, verification statements and other documents relating to the Collateral and this Agreement as such Secured Party, or such other Person, considers appropriate. The Debtor hereby ratifies and confirms, and agrees to ratify and confirm, whatever lawful acts PNC Canada or any of PNC Canada's sub-agents, nominees or attorneys do or purport to do in exercise of the power of attorney granted to PNC Canada pursuant to this Section.

16. **Performance by Secured Parties of Debtor's Obligations**. If the Debtor fails to perform or comply with any of the obligations of the Debtor under this Agreement, the Secured Parties may, but need not, perform or otherwise cause the performance or compliance of such obligation, provided that such performance or compliance shall not constitute a waiver, remedy or satisfaction of such failure. The expenses of the Secured Parties incurred in connection with any such performance or compliance shall be payable by the Debtor to the applicable Secured

Party immediately on demand, and until paid, any such expenses shall form part of the Secured Liabilities and shall be secured by the Security Interests.

17. **Severability**. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and shall be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

18. **Rights of Secured Parties; Limitations on Secured Parties' Obligations**.

(a) Limitations on Liability of Secured Parties. Neither Secured Party shall be liable to the Debtor or any other Person for any failure or delay in exercising any of the rights of the Debtor under this Agreement (including any failure to take possession of, collect, sell, lease or otherwise dispose of any Collateral, or to preserve rights against prior parties). Neither Secured Party nor any agent thereof (including, in Alberta or British Columbia, any sheriff) is required to take, or shall have any liability for any failure to take or delay in taking, any steps necessary or advisable to preserve rights against other Persons under any Collateral in its possession. Neither Secured Party nor any agent thereof shall be liable for any, and the Debtor shall bear the full risk of all, loss or damage to any and all of the Collateral (including any Collateral in the possession of any Secured Party or any agent thereof) caused for any reason other than the gross negligence or wilful misconduct of such Secured Party or such agent thereof.

(b) Use of Agents. Each Secured Party may perform any of its rights or duties under this Agreement by or through agents and is entitled to retain counsel and to act in reliance on the advice of such counsel concerning all matters pertaining to its rights and duties under this Agreement.

19. **Dealings by Secured Parties**. The Secured Parties shall not be obliged to exhaust their recourse against the Debtor or any other Person or against any other security they may hold with respect to the Secured Liabilities or any part thereof before realizing upon or otherwise dealing with the Collateral in such manner as each Secured Party may consider desirable. The Secured Parties may grant extensions of time and other indulgences, take and give up security, accept compositions, grant releases and discharges and otherwise deal with the Debtor and any other Person, and with any or all of the Collateral, and with other security and sureties, as they may see fit, all without prejudice to the Secured Liabilities or to the rights and remedies of the Secured Parties under this Agreement. The powers conferred on the Secured Parties under this Agreement are solely to protect the interests of such Secured Parties in the Collateral and shall not impose any duty upon the Secured Parties to exercise any such powers.

20. **Communication**. Any notice or other communication required or permitted to be given under this Agreement shall be in writing and shall be effectively given if sent prepaid by e-mail or other similar means of electronic communication, in each case to the e-mail address of the Debtor or Secured Parties set out in this Agreement. Any communication so given shall be deemed to have been given and to have been received on the day of sending of the e-mail or

other recorded electronic communication provided that such day is a Business Day and the communication is so sent prior to 4:30 p.m. (local time at the place of receipt). Otherwise, such communication shall be deemed to have been given and to have been received on the following Business Day. The Debtor and the Secured Parties may from time to time change their e-mail addresses for notice by giving notice to the other in accordance with the provisions of this Section. The e-mail addresses of the Debtor and Secured Parties are set out below:

Brian Fehr Group Holdings Ltd.

Address: PO Box 989
Vanderhoof, BC V3J 3A0

1400 - 1199 West Hastings St.
Vancouver, BC V6E 3T5

Attention: Brian Fehr

E-mail: john.broere@bfgholdings.ca
doug.hammond@bfgholdings.ca

PNC Bank, National Association and PNC Bank Canada Branch

Address: 1819 Fifth Avenue North, Suite 900, Birmingham, Alabama 35203

Attention: Christopher B. Gribble
Senior Vice President
Commercial Asset Team

E-mail: Christopher.Gribble@pnc.com

21. **Release of Information**. The Debtor authorizes the Secured Parties to provide a copy of this Agreement and such other information as may be requested of the Secured Parties (i) to the extent necessary to enforce the Secured Parties' rights, remedies and entitlements under this Agreement, (ii) to any assignee or prospective assignee of all or any part of its Secured Liabilities, and (iii) as required by applicable Law.

22. **Expenses; Indemnity; Waiver**.

(a) Payment of the Secured Parties expenses incurred in respect of preparing, amending, modifying or enforcing this Agreement shall be governed by the terms of the Forbearance Agreement.

(b) The Debtor shall indemnify the Secured Parties against, and hold the Secured Parties harmless from, any and all losses, claims, cost recovery actions, damages, expenses and liabilities of whatsoever nature or kind and all reasonable out-of-pocket expenses and all applicable taxes to which any Secured Party may become subject arising out of or in connection with (i) the execution or delivery of this Agreement and the performance by the Debtor of its obligations hereunder, (ii) any actual or prospective claim, litigation, investigation or proceeding relating to this Agreement or the Secured Liabilities, whether based on contract, tort or any other theory and regardless of whether any Secured Party is a party thereto, (iii) any other aspect of this Agreement, or (iv) the enforcement of the Secured Parties' rights hereunder and any related investigation, defence, preparation of defence, litigation and enquiries; provided that such indemnity shall not, as to any Secured Party, be available to the extent that such losses, claims, damages, liabilities or related expenses are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence (it being acknowledged that ordinary negligence does not necessarily constitute gross negligence) or wilful misconduct of or material breach of this Agreement by such Secured Party.

(c) The Debtor shall assert, and the Debtor hereby waives (to the fullest extent permitted by applicable Law), (i) any claim against any Secured Party (or any director, officer or employee thereof), on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, and (ii) all of the rights, benefits and protections given by any present or future statute that imposes limitations on the rights, powers or remedies of a secured party or on the methods of, or procedures for, realization of security, including any "seize or sue" or "anti-deficiency" statute or any similar provision of any other statute.

(d) All amounts due under this Section shall be payable to the applicable Secured Party not later than three Business Days after written demand therefor.

(e) The indemnifications set out in this Section shall survive the Release Date and the release or extinguishment of the Security Interests.

23. **Release of Debtor**. Upon the written request of the Debtor given at any time on or after the Release Date, the Secured Parties shall, at the expense of the Debtor, release the Debtor and the Collateral from the Security Interests. Upon such release, and at the request and expense of the Debtor, the Secured Parties shall execute and deliver to the Debtor such releases and discharges as the Debtor may reasonably request.

24. **Additional Security**. This Agreement is in addition to, and not in substitution of, any and all other security previously or concurrently delivered by the Debtor or any other Person to any Secured Party, all of which other security shall remain in full force and effect.

25. **Alteration or Waiver**. None of the terms or provisions of this Agreement may be waived, amended, supplemented or otherwise modified except by a written instrument executed

by the Secured Parties. The Secured Parties shall not, by any act or delay, be deemed to have waived any right or remedy hereunder or to have acquiesced in any Event of Default (subject to the terms of the Forbearance Agreement) or in any breach of any of the terms and conditions hereof. No failure to exercise, nor any delay in exercising, on the part of any Secured Party, any right, power or privilege hereunder shall operate as a waiver thereof. No single or partial exercise of any right, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. A waiver by any Secured Party of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy which the Secured Parties would otherwise have on any future occasion. Neither the taking of any judgment nor the exercise of any power of seizure or sale shall extinguish the liability of the Debtor to pay the Secured Liabilities, nor shall the same operate as a merger of any covenant contained in this Agreement or of any other liability, nor shall the acceptance of any payment or other security constitute or create any novation.

26. **Governing Law; Attornment**. This Agreement shall be governed by and construed in accordance with the Laws of the Province of British Columbia. Without prejudice to the ability of the Secured Parties to enforce this Agreement in any other proper jurisdiction, the Debtor irrevocably submits and attorns to the non-exclusive jurisdiction of the courts of such province. To the extent permitted by applicable Law, the Debtor irrevocably waives any objection (including any claim of inconvenient forum) that it may now or hereafter have to the venue of any legal proceeding arising out of or relating to this Agreement in the courts of such Province.

27. **Interpretation**. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words “include”, “includes” and “including” shall be deemed to be followed by the phrase “without limitation”. The word “or” is disjunctive; the word “and” is conjunctive. The word “shall” is mandatory; the word “may” is permissive. Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set out herein), (b) any reference herein to any statute or any section thereof shall, unless otherwise expressly stated, be deemed to be a reference to such statute or section as amended, restated or re-enacted from time to time, (c) any reference herein to any Person shall be construed to include such Person’s successors and permitted assigns, (d) the words “herein”, “hereof” and “hereunder”, and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, and (e) all references herein to Sections and Schedules shall be construed to refer to Sections and Schedules to, this Agreement, Section headings are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement. Any reference in this Agreement to a Permitted Lien is not intended to subordinate or postpone, and shall not be interpreted as subordinating or postponing, or as any agreement to subordinate or postpone, any Security Interest to any Permitted Lien. In accordance with the *Property Law Act* (British Columbia), the doctrine of consolidation applies to this Agreement.

28. **Paramountcy**. In the event of any conflict or inconsistency between the provisions of this Agreement and the provisions of the Credit Documents then, notwithstanding anything contained in this Agreement, the provisions contained in the applicable Credit Documents shall prevail to the extent of such conflict or inconsistency and the provisions of this Agreement shall be deemed to be amended to the extent necessary to eliminate such conflict or inconsistency, it being understood that the purpose of this Agreement is to add to, and not detract from, the rights granted to the Secured Parties, or any of them, under the Credit Documents.

29. **Successors and Assigns**. This Agreement shall enure to the benefit of, and be binding on, the Debtor and its successors, permitted assigns, heirs, administrators and executors, and shall enure to the benefit of, and be binding on, the Secured Parties and their successors and assigns. The Debtor may not assign this Agreement, or any of its rights or obligations under this Agreement. The Secured Parties may assign this Agreement and any of their rights and obligations hereunder to any Person.

30. **Acknowledgment of Receipt/Waiver**. The Debtor acknowledges receipt of an executed copy of this Agreement, the Forbearance Agreement and other Credit Documents and, to the extent permitted by applicable Law, waives the right to receive a copy of any financing statement or financing change statement registered in connection with this Agreement or any verification statement issued with respect to any such financing statement or financing change statement.

31. **Electronic Signature and Counterparts**. Delivery of an executed signature page to this Agreement by the Debtor by electronic form of transmission shall be as effective as delivery by the Debtor of a manually executed copy of this Agreement by the Debtor. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract.

[signatures on the next following pages]

IN WITNESS WHEREOF the undersigned has caused this Agreement to be duly executed as of the date first written above.

BRIAN FEHR GROUP HOLDINGS LTD.

By: 

Name: **Brian Jacob Fehr**
Title: **Sole Director, Chair and President**

SCHEDULE A-1

DEBTOR & PLEDGED PROPERTY INFORMATION

Full legal name: Brian Fehr Group Holdings Ltd.

Prior names: BDDK Holdings Ltd.

Predecessor companies: N/A.

Jurisdiction of incorporation, continuance, amalgamation or other organization: British Columbia

Pledged Certificated Securities:

Pledged Issuer	Securities Owned	% of issued and outstanding Securities of Pledged Issuer[1]	Security Certificate Numbers	Security Certificate Location
Peak Renewables Ltd.	1 Class B Common Share	100%	B1	British Columbia
	1 Class D Preferred Shares	N/A	D1	
	500 Class E Preferred Shares		E1	
	250 Class F Preferred Shares		F1	
	10 Class G Preferred Shares		G1	
Peak North America Holdings Ltd.	900 Common Shares	75%	2	British Columbia
	400 Common Shares		4	
	200 Common Shares		10	
	7,445,901 Class A Non-Voting Preferred Shares	N/A	A1	
1214290 B.C. Ltd.	69.7 Class A Voting Common Shares	69.7%	A-2	British Columbia

[1] Out of total issued and outstanding voting common shares.

	391,180.5 Class E Preferred Shares 1 Class F Preferred Share	N/A	E-2 F-2	
PCT Holdings Ltd.	78 Class A Common Shares 39 Class B Common Shares 39 Class C Common Shares	100%	A8 B4 C4	British Columbia
BDDK US Holdings, Inc.	100 Common Shares	100%	1	British Columbia

Pledged Uncertificated Securities:

Nil.

SCHEDULE B-1

P-CARD AGREEMENTS

1. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Energy Inc. dated March 7, 2025 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

2. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Inc. dated May 20, 2024, as amended by that certain Amendment to PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Inc. dated June 17, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

3. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Construction Ltd. dated May 21, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

4. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Holdings Ltd. dated May 21, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

5. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Manufacturing Ltd. dated May 6, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

6. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Woodpro Engineering Ltd. dated May 14, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

7. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Endurance Equipment L.L.C. dated September 15, 2023 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

8. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Heartland Steel Structures Ltd. dated May 21, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

9. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak NA Energy Ltd. dated January 16, 2025 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

PLEDGE AGREEMENT

This Pledge Agreement is made as of April 8, 2026.

TO: Name: **PNC Bank, National Association and PNC Bank Canada Branch**

Address: **1819 Fifth Avenue North, Suite 900,**
Birmingham, Alabama 35203

Attention: **Christopher B. Gribble**
Senior Vice President
Commercial Asset Team

E-mail: **Christopher.Gribble@pnc.com**

RECITALS:

A. Peak North America Holdings Ltd. and Peak NA Construction US, LLC as borrowers (together, the "**Revolver Borrowers**") and PNC Bank, National Association, a national bank association ("**PNC Bank**") and PNC Bank Canada Branch, the Canadian Branch of PNC Bank, National Association ("**PNC Canada**", and together with PNC Bank, individually and collectively, the "**Secured Parties**"), as lenders, are parties to a Loan Agreement dated as of May 30, 2025 (as amended, supplemented, restated or replaced from time to time, the "**Revolver Loan Agreement**").

B. To guarantee the payment and performance of the liabilities of the Revolver Borrowers under the Revolver Loan Agreement, Brian Jacob Fehr (the "**Personal Guarantor**") has granted the Secured Parties a guarantee and suretyship agreement dated May 30, 2025 (the "**Revolver Guarantee**").

C. Peak NA US Properties Inc., Brian Fehr Group Holdings Ltd., Peak North America Holdings Ltd. and Endurance Equipment, LLC as borrowers (collectively, the "**Term Borrowers**") and PNC Bank as lender are party to a loan agreement dated as of January 31, 2025 (as amended, supplemented, restated or replaced from time to time, the "**Term Loan Agreement**").

D. To guarantee the payment and performance of the liabilities of the Term Borrowers under the Term Loan Agreement, the Personal Guarantor has granted PNC Bank a guarantee and suretyship agreement dated January 31, 2025 (the "**Term Guarantee**").

E. Heartland Steel Structures Ltd. (the "**Heartland Borrower**") as borrower and PNC Canada, as lender, are parties to a PNC Canada Branch Working Capital Line of Credit Agreement dated as of April 3, 2024 (as amended, supplemented, restated or replaced from time to time, the "**Heartland LOC Agreement**").

F. To guarantee the payment and performance of the liabilities of the Heartland Borrower under the Heartland LOC Agreement, the Personal Guarantor and Peak North America Holdings Ltd. have provided PNC Canada a guarantee and suretyship agreement dated April 3, 2024 (the "**Heartland Guarantee**").

G. Pursuant to the foregoing agreements, the Personal Guarantor has guaranteed, and is liable for, all of the liabilities of the Revolver Borrowers, Term Borrowers and Heartland Borrower under the Revolver Loan Agreement, Term Loan Agreement and Heartland LOC, respectively, as well as for the liabilities of each borrower (collectively, the "**P-Card Borrowers**") under the P-Card Agreements (as defined below) pursuant to the Revolver Guarantee.

H. The Revolver Borrowers, Term Borrowers, Heartland Borrowers and the P-Card Borrowers have all defaulted with respect to their obligations under the Revolver Loan Agreement, Term Loan Agreement, Heartland LOC Agreement and P-Card Agreements respectively (collectively, the "**Existing Defaults**").

I. As a result of the Existing Defaults, payment of the outstanding indebtedness under each of the Revolver Loan Agreement, Term Loan Agreement, Heartland LOC Agreement and the P-Card Agreements has been accelerated and demand has been made on the Personal Guarantor with respect to his obligations under the Revolver Guarantee, Term Guarantee and Heartland Guarantee.

J. The Personal Guarantor owns 100% of the shares in 596848 British Columbia Ltd. (the "**Debtor**") and is the Debtor's controlling shareholder.

K. The Secured Parties have agreed to forbear from exercising their rights and remedies arising as a result of the Existing Defaults, pursuant to a forbearance agreement dated of even date herewith between the Revolver Borrowers, the Term Borrowers, the Heartland Borrowers, the Personal Guarantor, the Debtor and certain of their affiliates, on the one hand, and the Secured Parties, on the other hand (the "**Forbearance Agreement**").

L. In consideration of the Secured Parties entering into the Forbearance Agreement, the Debtor has agreed to grant to the Secured Parties the Security Interests with respect to the Collateral (as defined below) in accordance with the terms of this Agreement.

For good and valuable consideration, including without limitation the entry by the Secured Parties into the Forbearance Agreement, the receipt and adequacy of which are hereby acknowledged, the Debtor agrees with and in favour of the Secured Parties as follows:

1. **Definitions**. In this Agreement, in addition to the terms defined above in the recitals hereto, the following terms have the following meanings:

"**Agreement**" means this agreement, including the Exhibits and recitals to this agreement, and the Schedules, as it or they may be amended, supplemented, restated or replaced from time to time, and the expressions "hereof", "herein", "hereto", "hereunder", "hereby" and similar expressions refer to this Agreement and not to any particular section or other portion of this Agreement.

"Business Day" means any day other than a Saturday, Sunday or statutory holiday in the Province referred to in the "Governing Law" section of this Agreement.

"Certificated Security", **"Proceeds"**, **"Securities Account"**, **"Securities Intermediary"**, **"Security"**, **"Security Certificate"**, **"Security Entitlement"** and **"Uncertificated Security"** have the meanings given to them in the PPSA.

"**Collateral**" means:

(a) the Pledged Property;

(b) all certificates and instruments evidencing or representing the Pledged Property;

(c) all interest, dividends and distributions (whether in cash, kind or stock) received or receivable upon or with respect to any of the Pledged Property and all moneys or other property payable or paid on account of any return or repayment of capital with respect to any of the Pledged Property or otherwise distributed with respect thereto or which will in any way be charged to, or payable or paid out of, the capital of any Pledged Issuer on account of any such Pledged Property;

(d) all other property that may at any time be received or receivable by or otherwise distributed to the Debtor with respect to, or in substitution for, or in exchange or replacement for, any of the foregoing; and

(e) all Proceeds of any of the foregoing.

"**Credit Documents**" means, collectively, the Revolver Loan Agreement, the Term Loan Agreement, the Heartland LOC Agreement, the Revolver Guarantee, the Term Guarantee, the Heartland Guarantee, the P-Card Agreements, the Forbearance Agreement and any documents executed in connection therewith, and all other Loan Documents as said term is defined in the Forbearance Agreement.

"**Equity Securities**" means, with respect to any Person, any and all shares, interests, participations, rights in, or other equivalents (however designated and whether voting and non-voting) of, such Person's capital, whether outstanding on the date hereof or issued after the date hereof, including any interest in a partnership, limited partnership or other similar Person and any beneficial interest in a trust but excluding any debt securities convertible into any of the foregoing.

"Event of Default" means, collectively, any "Event of Default" as defined in the Credit Documents and any "Termination Event" as defined in the Forbearance Agreement.

"Exhibits" means the exhibits to this Agreement.

"Issuer" has the meaning given to that term in the STA.

"Laws" means all federal, provincial, municipal, foreign and international statutes, acts, codes, ordinances, decrees, treaties, rules, regulations, municipal by-laws, judicial or arbitral or

administrative or ministerial or departmental or regulatory judgments, orders, decisions, rulings or awards or any provisions of the foregoing, including general principles of common and civil law and equity, and all policies, practices and guidelines of any Governmental Authority binding on or affecting the Person referred to in the context in which such word is used (including, in the case of tax matters, any accepted practice or application or official interpretation of any relevant taxation authority); and "**Law**" means any one or more of the foregoing.

"Lien" means, (a) with respect to any asset, any mortgage, deed of trust, lien, pledge, hypothec (whether movable or immovable), hypothecation, encumbrance, charge, security interest, royalty interest, adverse claim, defect to title or right of set off in, on or of such asset, (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease, title retention agreement or consignment agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to any asset, (c) any purchase option, call or similar right of a third party with respect to such asset, (d) any netting arrangement, defeasance arrangement or reciprocal fee arrangement, and (e) any other arrangement having the effect of providing security.

"Organizational Documents" means, with respect to any Person, such Person's articles or other charter documents, by-laws, unanimous shareholder agreement, partnership agreement or trust agreement, as applicable, and any and all other similar agreements, documents and instruments relative to such Person.

"**P-Card Agreements**" means, collectively, the agreements set out in Exhibit B hereto.

"Permitted Liens" means the Security Interests and all other Liens permitted in writing by the Secured Parties.

"Person" includes any natural person, corporation, company, limited liability company, unlimited liability company, trust, joint venture, association, incorporated organization, partnership, Governmental Authority or other entity.

"Pledged Certificated Securities" means any and all Collateral that is a Certificated Security.

"Pledged Equity Securities" means any and all Collateral that are Equity Securities.

"Pledged Issuer" means, at any time, any Person which is an Issuer of, or with respect to, any Pledged Equity Securities at such time, and includes as of the date of this Agreement: Rally Management Services Ltd., Columbia Lake Holdings Ltd., Hill Aviation Centre Inc., Willowcale Storage Inc., 1126486 B.C. Ltd., B&D Fehr Holdings Ltd and 1352177 B.C. Ltd.

"Pledged Issuer's Jurisdiction" means, with respect to any Pledged Issuer, its jurisdiction as determined under section 44 of the STA.

"Pledged Property" means all Equity Securities of the Pledged Issuers in which the Debtor now or in the future has any right, title or interest, including without limitation those identified in the Schedules hereto, but excluding any Equity Securities of Brian Fehr Group Holdings Ltd.

"Pledged Security Certificates" means any and all Security Certificates representing the Pledged Certificated Securities.

"Pledged Uncertificated Securities" means any and all Collateral that is an Uncertificated Security.

"PPSA" means the *Personal Property Security Act* of the Province referred to in the "Governing Law" section of this Agreement, as such legislation may be amended, renamed or replaced from time to time, and includes all regulations from time to time made under such legislation.

"Release Date" means the date on which all the Secured Liabilities have been indefeasibly paid and discharged in full and no Secured Party has any further obligations pursuant to which further Secured Liabilities might arise.

"Schedules" means the schedules to this Agreement.

"**Secured Liabilities**" means all present and future indebtedness, liabilities and obligations of any and every kind, nature and description (whether direct or indirect, joint or several, absolute or contingent, matured or unmatured) of the Debtor to the Secured Parties (or any of them) whenever and however incurred, including without limitation the indebtedness, liabilities and obligations of the Debtor to the Secured Parties under the Credit Documents, as applicable.

"Secured Parties" means, collectively, PNC Bank and PNC Canada, and **"Secured Party"** means any one of them.

"Security Interests" means the Liens created by the Debtor in favour of the Secured Parties under this Agreement.

"**Specified Events of Default**" means the "Existing Default", as defined in Recital S of the Forbearance Agreement.

"STA" means the *Securities Transfer Act* of the Province referred to in the "Governing Law" section of this Agreement, as such legislation may be amended, renamed or replaced from time to time, and includes all regulations from time to time made under such legislation.

"ULC" means an Issuer that is an unlimited company, unlimited liability corporation or unlimited liability company.

"ULC Laws" means the *Companies Act* (Nova Scotia), the *Business Corporations Act* (Alberta), the *Business Corporations Act* (British Columbia) and any other present or future Laws governing ULCs.

"ULC Shares" means shares or other equity interests in the capital stock of a ULC.

2. **Grant of Security Interests**. As general and continuing collateral security for the due payment and performance of its Secured Liabilities, the Debtor pledges to the Secured Parties, and grants to the Secured Parties a security interest in, the Collateral, which pledge shall, for

greater certainty, be subject in all respects to the provisions of the *Forest Act*, R.S.B.C 1996, c. 157.

3. **Attachment; No Obligation to Advance**. The Debtor confirms that value has been given by the Secured Parties to the Debtor, that the Debtor has rights in its Collateral existing at the date of this Agreement, and that the Debtor and the Secured Parties have not agreed to postpone the time for attachment of the Security Interests to any of the Collateral. The Security Interests with respect to the Collateral created by this Agreement shall have effect and be deemed to be effective whether or not the Secured Liabilities or any part thereof are owing or in existence before or after or upon the date of this Agreement. Neither the execution and delivery of this Agreement, nor the provision of any financial accommodation by any Secured Party, shall oblige any Secured Party to make any financial accommodation or further financial accommodation available to the Debtor or any other Person.

4. **Representations and Warranties**. The Debtor represents and warrants to the Secured Parties that, as of the date of this Agreement:

(a) Debtor Information. All of the information set out in the Schedules is accurate and complete.

(b) Title; No Other Security Interests. Except for Permitted Liens, the Debtor owns the Collateral free and clear of any Liens. The Debtor is the record and beneficial owner of the Pledged Equity Securities. No security agreement, financing statement or other notice with respect to any or all of the Collateral is on file or on record in any public office, except for filings with respect to Permitted Liens.

(c) Authority. The Debtor has full power and authority to grant to the Secured Parties the Security Interests and to execute, deliver and perform its obligations under this Agreement, and such execution, delivery and performance does not contravene any agreement, instrument or restriction to which the Debtor is a party or by which the Debtor or any of the Collateral is bound.

(d) Consents and Transfer Restrictions.

(i) Except for any consent that has been obtained and is in full force and effect, no consent of any Person is required, or is purported to be required, for the execution, delivery, performance and enforcement of this Agreement. For the purposes of complying with any transfer restrictions contained in the Organizational Documents of any Pledged Issuer, the Debtor hereby irrevocably consents to any transfer of the Debtor's Pledged Equity Securities of the Pledged Issuer.

(ii) (A) No order ceasing or suspending trading in, or prohibiting the transfer of the Pledged Equity Securities has been issued and no proceedings for this purpose have been instituted, nor does the Debtor have any reason to believe that any such proceedings are pending, contemplated or threatened and (B) the Pledged Equity Securities are not subject to any escrow or other agreement, arrangement, commitment or understanding, prohibiting

the transfer of the Pledged Equity Securities, including pursuant to applicable Canadian securities laws or the rules, regulations or policies of any marketplace on which the Pledged Equity Securities are listed, posted or traded.

(e) Execution and Delivery. This Agreement has been duly authorized, executed and delivered by the Debtor and is a valid and binding obligation of the Debtor enforceable against the Debtor in accordance with its terms, subject only to bankruptcy, insolvency, liquidation, reorganization, moratorium and other similar Laws generally affecting the enforcement of creditors' rights, and to the fact that equitable remedies (such as specific performance and injunction) are discretionary remedies.

(f) Due Authorization. The Pledged Equity Securities have been duly authorized and validly issued and are fully paid and non-assessable.

(g) Warrants, Options, etc. There are no outstanding warrants, options or other rights to purchase, or other agreements outstanding with respect to, or property that is now or hereafter convertible into, or that requires the issuance or sale of, any Pledged Equity Securities.

(h) No Required Disposition. There is no existing agreement, option, right or privilege capable of becoming an agreement or option pursuant to which the Debtor would be required to sell, redeem or otherwise dispose of any Pledged Equity Securities or under which any Pledged Issuer thereof has any obligation to issue any Securities of such Pledged Issuer to any Person.

5. **Survival of Representations and Warranties**. All representations and warranties made by the Debtor in this Agreement (a) are material, (b) shall be considered to have been relied on by the Secured Parties, and (c) shall survive the execution and delivery of this Agreement or any investigation made at any time by or on behalf of any Secured Party and any disposition or payment of the Secured Liabilities until the Release Date.

6. **Covenants**. The Debtor covenants and agrees with the Secured Parties that:

(a) Further Documentation. The Debtor shall from time to time, at the expense of the Debtor, promptly and duly authorize, execute and deliver such further instruments and documents, and take such further action, as the Secured Parties may request for the purpose of obtaining or preserving the full benefits of, and the rights and powers granted by, this Agreement (including the filing of any financing statements or financing change statements under any applicable legislation with respect to the Security Interests). The Debtor acknowledges that this Agreement has been prepared based on the existing Laws in the Province referred to in the "Governing Law" section of this Agreement and that a change in such Laws, or the Laws of other jurisdictions, may require the execution and delivery of different forms of security documentation. Accordingly, the Debtor agrees that the Secured Parties shall have the right to require that this Agreement be

amended, supplemented, restated or replaced, and that the Debtor shall immediately on request by the Secured Parties authorize, execute and deliver any such amendment, supplement, restatement or replacement (i) to reflect any changes in such Laws, whether arising as a result of statutory amendments, court decisions or otherwise, or (ii) to facilitate the creation and registration of appropriate security in all appropriate jurisdictions.

(b) Limitations on Other Liens. The Debtor shall not create, incur or permit to exist, and shall defend the Collateral against, and shall take such other action as is necessary to remove, any and all Liens in and other claims affecting the Collateral, other than the Permitted Liens, and the Debtor shall defend the right, title and interest of the Secured Parties in and to the Collateral against the claims and demands of all Persons.

(c) Limitations on Dispositions of Collateral. The Debtor shall not, without the Secured Parites' prior written consent, sell or otherwise dispose of any of the Collateral.

(d) Amalgamation, Merger or Consolidation. The Debtor shall not permit any Pledged Issuer to amalgamate, merge or consolidate unless all of the outstanding capital stock of the surviving or resulting corporation is, upon such amalgamation, merger or consolidation, pledged under this Agreement and no cash, securities or other property is distributed with respect to the outstanding shares of any other constituent corporation.

(e) Pledged Certificated Securities. The Debtor shall deliver to PNC Canada any and all Pledged Security Certificates and other materials as may be required from time to time to provide PNC Canada with control over all Pledged Certificated Securities in the manner provided under section 23 of the STA. At the request of PNC Canada, such Debtor shall cause all Pledged Security Certificates (other than those with respect to ULC Shares) to be registered in the name of PNC Canada or its nominee.

(f) Pledged Uncertificated Securities. The Debtor shall deliver to PNC Canada any and all such documents, agreements and other materials as may be required from time to time to provide PNC Canada with control over all Pledged Uncertificated Securities in the manner provided under section 24 of the STA.

(g) Transfer Restrictions. If the constating documents of any Pledged Issuer (other than a ULC) restrict the transfer of the Securities of such Pledged Issuer, then the Debtor shall deliver to PNC Canada a certified copy of a resolution of the directors, shareholders, unitholders or partners of such Pledged Issuer, as applicable**,** consenting to the transfer(s) contemplated by this Agreement, including any prospective transfer of the Collateral by PNC Canada upon a realization on the Security Interests.

(h) Notices. The Debtor shall advise the Secured Parties promptly, in reasonable detail, of:

(i) any acquisition after the date of this Agreement of any right, title or interest in any Pledged Property, together with all applicable information set out in Schedule A with respect thereto;

(ii) any change to a Pledged Issuer's Jurisdiction;

(iii) any change in the name of the Debtor or his jurisdiction of primary residence;

(iv) any Lien (other than Permitted Liens) on, or claim asserted against, any of the Collateral;

(v) the issuance of any order ceasing or suspending trading in, or prohibiting the transfer of any Pledged Equity Securities or the institution of proceedings for such purpose, or if the Debtor has any reason to believe that any such proceedings are pending, contemplated or threatened; or

(vi) any occurrence of any event, claim or occurrence that could reasonably be expected to have a material adverse effect on the value of the Collateral or on the Security Interests.

The Debtor shall not effect or permit any of the changes referred to in clauses (ii) and (iii) above unless all filings have been made and all other actions taken that are required in order for the Secured Parties to continue at all times following such change to have a valid and perfected first priority Security Interest with respect to all of the Collateral.

7. **Voting Rights**. Unless an Event of Default, other than the Specified Events of Default, has occurred and is continuing, the Debtor shall be entitled to exercise all voting power from time to time exercisable with respect to the Pledged Equity Securities and give consents, waivers and ratifications with respect thereto; provided, however, that no vote shall be cast or consent, waiver or ratification given or action taken which would be, or would have a reasonably likelihood of being, prejudicial to the interests of the Secured Parties or which would have the effect of reducing the value of the Collateral as security for the Secured Liabilities or imposing any restriction on the transferability of any of the Collateral. Immediately upon the occurrence and during the continuance of any Event of Default, other than the Specified Events of Default, all such rights of the Debtor to vote and give consents, waivers and ratifications shall cease and each Secured Party, or its nominee, shall be entitled to exercise all such voting rights and to give all such consents, waivers and ratifications.

8. **Dividends; Interest**. The Debtor shall be entitled to receive any and all cash dividends, interest, principal payments and other forms of cash distribution on the Pledged Equity Securities which the Debtor is otherwise entitled to receive, together with any and all stock and/or liquidating dividends, distributions of property, returns of capital or other distributions made on or with respect to the Pledged Equity Securities, whether resulting from a subdivision,

combination or reclassification of the outstanding capital stock of any Pledged Issuer or received in exchange for such Pledged Equity Securities or any part thereof or as a result of any amalgamation, merger, consolidation, acquisition or other exchange of property to which any Pledged Issuer may be a party or otherwise, and, if received by the Debtor in contravention of this section, any and all cash and other property received in exchange for any Pledged Equity Securities shall be and become part of the Collateral subject to the Security Interests and shall forthwith be delivered to the Secured Parties or their nominee (accompanied, if appropriate, by proper instruments of assignment and/or stock powers of attorney executed by the Debtor in accordance with the Secured Parties' instructions) to be held subject to the terms of this Agreement. Any money and other property paid over to or received by either Secured Party pursuant to the provisions of this Section shall be retained by the Secured Parties as additional Collateral hereunder and be applied in accordance with the provisions of this Agreement. For the avoidance of doubt, nothing in this Section shall obligate any Pledged Issuer to issue any cash dividends, interest, principal payments and other forms of cash distribution on the Pledged Equity Securities.

9. **Rights on Event of Default**. If an Event of Default, other than the Specified Events of Default, has occurred and is continuing, then and in every such case the Security Interests shall become enforceable and either Secured Party, in addition to any rights now or hereafter existing under applicable Law may, personally or by agent, at such time or times as such Secured Party in its discretion may determine, do any one or more of the following:

(a) Rights under PPSA, etc. Exercise against the Debtor all of the rights and remedies granted to secured parties under the PPSA and any other applicable statute, or otherwise available to the applicable Secured Party by contract, at law or in equity.

(b) Dispose of Collateral. Realize on any or all of the Collateral and sell, lease, assign, give options to purchase, or otherwise dispose of and deliver any or all of the Collateral (or contract to do any of the above), in one or more parcels at any public or private sale, at any exchange, broker's board or office of the applicable Secured Party or elsewhere, with or without advertising or other formality, except as required by applicable Law, on such terms and conditions as the applicable Secured Party may deem advisable and at such prices as it may deem best, for cash or on credit or for future delivery.

(c) Court-Approved Disposition of Collateral. Obtain from any court of competent jurisdiction an order for the sale or foreclosure of any or all of the Collateral.

(d) Purchase by Secured Party. At any public sale, and to the extent permitted by Law on any private sale, bid for and purchase any or all of the Collateral offered for sale and, upon compliance with the terms of such sale, hold, retain, sell or otherwise dispose of such Collateral without any further accountability to the Debtor or any other Person with respect to such holding, retention, sale or other disposition, except as required by Law. In any such sale to the applicable Secured Party, the applicable Secured Party may, for the purpose of making payment for all or any part of the Collateral so purchased, use any claim for any or all of the

Secured Liabilities then due and payable to it as a credit against the purchase price.

(e) Transfer of Collateral. Transfer any Pledged Equity Securities into the name of the applicable Secured Party or its nominee.

(f) Voting. Vote any or all of the Pledged Equity Securities (whether or not transferred to either Secured Party or its nominee) and give or withhold all consents, waivers and ratifications with respect thereto and otherwise act with respect thereto as though it were the outright owner thereof.

(g) Exercise Other Rights. Exercise any and all rights, privileges, entitlements and options pertaining to any Pledged Equity Securities as if the applicable Secured Party were the absolute owner of such Pledged Equity Securities.

The Secured Parties may exercise any or all of the foregoing rights and remedies without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except as required by applicable Law) to or on the Debtor or any other Person, and the Debtor hereby waives each such demand, presentment, protest, advertisement and notice to the extent permitted by applicable Law. None of the above rights or remedies shall be exclusive of or dependent on or merge in any other right or remedy, and one or more of such rights and remedies may be exercised independently or in combination from time to time. The Debtor acknowledges and agrees that any action taken by the Secured Parties hereunder following the occurrence and during the continuance of an Event of Default, other than the Specified Events of Default, shall not be rendered invalid or ineffective as a result of the curing of the Event of Default on which such action was based.

10. **Realization Standards**. To the extent that applicable Law imposes duties on the Secured Parties to exercise remedies in a commercially reasonable manner and without prejudice to the ability of the Secured Parties to dispose of the Collateral in any such manner, the Debtor acknowledges and agrees that it is not commercially unreasonable for the Secured Parties to (or not to) (a) to the extent deemed appropriate by the Secured Parties, obtain the services of other brokers, investment bankers, consultants and other professionals to assist the Secured Parties in the collection or disposition of any of the Collateral, (b) dispose of Collateral in whole or in part, (c) dispose of Collateral to a customer of either Secured Party, and (d) establish an upset or reserve bid price with respect to Collateral.

11. **Securities Laws**. The Secured Parties are authorized, in connection with any offer or sale of any Pledged Equity Securities, to comply with any limitation or restriction as it may be advised by counsel is necessary to comply with applicable Law, including compliance with procedures that may restrict the number of prospective bidders and purchasers, requiring that prospective bidders and purchasers have certain qualifications, and restricting prospective bidders and purchasers to Persons who will represent and agree that they are purchasing for their own account or investment and not with a view to the distribution or resale of such Securities. In addition to and without limiting Section 10, the Debtor further agrees that compliance with any such limitation or restriction shall not result in a sale being considered or deemed not to have been made in a commercially reasonable manner, and the Secured Parties shall not be liable or

accountable to the Debtor for any discount allowed by reason of the fact that such Pledged Equity Securities are sold in compliance with any such limitation or restriction. If a Secured Party chooses to exercise its right to sell any or all Pledged Equity Securities, upon written request, the Debtor shall cause each applicable Pledged Issuer to furnish to the appliable Secured Party all such information as such Secured Party may request in order to determine the number of shares and other instruments included in the Collateral which may be sold by such Secured Party in exempt transactions under any Laws governing securities, and the rules and regulations of any applicable securities regulatory body thereunder, as the same are from time to time in effect.

12. **ULC Shares.** The Debtor acknowledges that certain of the Collateral may now or in the future consist of ULC Shares, and that it is the intention of the Secured Parties and the Debtor that the Secured Parties should not under any circumstances prior to realization thereon be held to be a "member" or a "shareholder", as applicable, of a ULC for the purposes of any ULC Laws. Therefore, notwithstanding any provisions to the contrary contained in this Agreement or the Credit Documents, where the Debtor is the registered owner of ULC Shares which are Collateral, the Debtor shall remain the sole registered owner of such ULC Shares until such time as such ULC Shares are effectively transferred into the name of the applicable Secured Party, or any other Person on the books and records of the applicable ULC. Accordingly, the Debtor shall be entitled to receive and retain for its own account any dividend on or other distribution, if any, with respect to such ULC Shares (except for any dividend or distribution comprised of Pledged Security Certificates, which shall be delivered to the Secured Parties to hold hereunder) and shall have the right to vote such ULC Shares and to control the direction, management and policies of the applicable ULC to the same extent as the Debtor would if such ULC Shares were not pledged to the Secured Parties pursuant hereto. Nothing in this Agreement or the Credit Documents is intended to, and nothing in this Agreement or the Credit Documents shall, constitute the Secured Parties, or any other Person other than the Debtor, a member or shareholder of a ULC for the purposes of any ULC Laws (whether listed or unlisted, registered or beneficial), until such time as notice is given to the Debtor and further steps are taken pursuant hereto or thereto so as to register a Secured Party, or such other Person, as specified in such notice, as the holder of the ULC Shares. To the extent any provision hereof would have the effect of constituting a Secured Party as a member or a shareholder of any ULC prior to such time, such provision shall be severed herefrom and shall be ineffective with respect to ULC Shares which are Collateral without otherwise invalidating or rendering unenforceable this Agreement or invalidating or rendering unenforceable such provision insofar as it relates to Collateral which is not ULC Shares. Except upon the exercise of rights of the Secured Parties to sell, transfer or otherwise dispose of ULC Shares in accordance with this Agreement, the Debtor shall not cause or permit, or enable a Pledged Issuer that is a ULC to cause or permit, any Secured Party to: (a) be registered as a shareholder or member of such Pledged Issuer; (b) have any notation entered in their favour in the share register of such Pledged Issuer; (c) be held out as shareholders or members of such Pledged Issuer; (d) receive, directly or indirectly, any dividends, property or other distributions from such Pledged Issuer by reason of such Secured Party holding the Security Interests over the ULC Shares; or (e) act as a shareholder of such Pledged Issuer, or exercise any rights of a shareholder including the right to attend a meeting of shareholders of such Pledged Issuer or to vote its ULC Shares.

13. **Application of Proceeds**. All Proceeds of Collateral received by either Secured Party may be applied to discharge or satisfy any expenses (including expenses of enforcing such Secured Party's rights against the Debtor under this Agreement), Liens on the Collateral in favour of Persons other than the Secured Parties, borrowings, taxes and other outgoings affecting the Collateral or which are considered advisable by the Secured Parties to protect, preserve, repair, process, maintain or enhance the Collateral or prepare it for sale or other disposition, or to keep in good standing any Liens on the Collateral ranking in priority to any of the Security Interests, or to sell or otherwise dispose of the Collateral. The balance of such Proceeds may, at the sole discretion of the Secured Parties, be held as collateral security for the Secured Liabilities or be applied to such of the Secured Liabilities in such manner, amounts, allocations and at such times as the Secured Parties consider appropriate, acting reasonably, and thereafter shall be accounted for as required by Law.

14. **Continuing Liability of Debtor**. The Debtor shall remain liable for any Secured Liabilities that are outstanding following realization of all or any part of the Collateral and the application of the Proceeds thereof.

15. **PNC Canada's Appointment as Attorney-in-Fact**. Effective upon the occurrence and during the continuance of an Event of Default, other than a Specified Event of Default, the Debtor constitutes and appoints PNC Canada and any officer or agent of PNC Canada, with full power of substitution, as the Debtor's true and lawful attorney-in-fact with full power and authority in the place of the Debtor and in the name of the Debtor or in its own name, from time to time in PNC Canada's discretion, to take any and all appropriate action and to execute any and all documents and instruments as, in the opinion of such attorney, may be necessary or desirable to accomplish the purposes of this Agreement. Without limiting the effect of this Section, the Debtor grants PNC Canada an irrevocable proxy to vote the Pledged Equity Securities and to exercise all other rights, powers, privileges and remedies to which a holder thereof would be entitled (including giving or withholding written consents of shareholders, calling special meetings of shareholders and voting at such meetings), which proxy shall be effective, automatically and without the necessity of any action (including any transfer of any Pledged Equity Securities on the books and records of a Pledged Issuer), upon the occurrence of an Event of Default, other than a Specified Event of Default. These powers are coupled with an interest and are irrevocable until the Release Date. Nothing in this Section affects the right of either Secured Party, or any other Person on such Secured Party's behalf, to sign and file or deliver (as applicable) all such financing statements, financing change statements, notices, verification statements and other documents relating to the Collateral and this Agreement as such Secured Party, or such other Person, considers appropriate. The Debtor hereby ratifies and confirms, and agrees to ratify and confirm, whatever lawful acts PNC Canada or any of PNC Canada's sub-agents, nominees or attorneys do or purport to do in exercise of the power of attorney granted to PNC Canada pursuant to this Section.

16. **Performance by Secured Parties of Debtor's Obligations**. If the Debtor fails to perform or comply with any of the obligations of the Debtor under this Agreement, the Secured Parties may, but need not, perform or otherwise cause the performance or compliance of such obligation, provided that such performance or compliance shall not constitute a waiver, remedy or satisfaction of such failure. The expenses of the Secured Parties incurred in connection with any such performance or compliance shall be payable by the Debtor to the applicable Secured

Party immediately on demand, and until paid, any such expenses shall form part of the Secured Liabilities and shall be secured by the Security Interests.

17. **Severability**. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and shall be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

18. **Rights of Secured Parties; Limitations on Secured Parties' Obligations**.

(a) Limitations on Liability of Secured Parties. Neither Secured Party shall be liable to the Debtor or any other Person for any failure or delay in exercising any of the rights of the Debtor under this Agreement (including any failure to take possession of, collect, sell, lease or otherwise dispose of any Collateral, or to preserve rights against prior parties). Neither Secured Party nor any agent thereof (including, in Alberta or British Columbia, any sheriff) is required to take, or shall have any liability for any failure to take or delay in taking, any steps necessary or advisable to preserve rights against other Persons under any Collateral in its possession. Neither Secured Party nor any agent thereof shall be liable for any, and the Debtor shall bear the full risk of all, loss or damage to any and all of the Collateral (including any Collateral in the possession of any Secured Party or any agent thereof) caused for any reason other than the gross negligence or wilful misconduct of such Secured Party or such agent thereof.

(b) Use of Agents. Each Secured Party may perform any of its rights or duties under this Agreement by or through agents and is entitled to retain counsel and to act in reliance on the advice of such counsel concerning all matters pertaining to its rights and duties under this Agreement.

19. **Dealings by Secured Parties**. The Secured Parties shall not be obliged to exhaust their recourse against the Debtor or any other Person or against any other security they may hold with respect to the Secured Liabilities or any part thereof before realizing upon or otherwise dealing with the Collateral in such manner as each Secured Party may consider desirable. The Secured Parties may grant extensions of time and other indulgences, take and give up security, accept compositions, grant releases and discharges and otherwise deal with the Debtor and any other Person, and with any or all of the Collateral, and with other security and sureties, as they may see fit, all without prejudice to the Secured Liabilities or to the rights and remedies of the Secured Parties under this Agreement. The powers conferred on the Secured Parties under this Agreement are solely to protect the interests of such Secured Parties in the Collateral and shall not impose any duty upon the Secured Parties to exercise any such powers.

20. **Communication**. Any notice or other communication required or permitted to be given under this Agreement shall be in writing and shall be effectively given if sent prepaid by e-mail or other similar means of electronic communication, in each case to the e-mail address of the Debtor or Secured Parties set out in this Agreement. Any communication so given shall be deemed to have been given and to have been received on the day of sending of the e-mail or

other recorded electronic communication provided that such day is a Business Day and the communication is so sent prior to 4:30 p.m. (local time at the place of receipt). Otherwise, such communication shall be deemed to have been given and to have been received on the following Business Day. The Debtor and the Secured Parties may from time to time change their e-mail addresses for notice by giving notice to the other in accordance with the provisions of this Section. The e-mail addresses of the Debtor and Secured Parties are set out below:

596848 British Columbia Ltd.

Address:	PO Box 989 Vanderhoof, BC V3J 3A0 1400 - 1199 West Hastings St. Vancouver, BC V6E 3T5
Attention:	Brian Fehr
E-mail:	john.broere@bfgholdings.ca doug.hammond@bfgholdings.ca

PNC Bank, National Association and PNC Bank Canada Branch

Address:	1819 Fifth Avenue North, Suite 900, Birmingham, Alabama 35203
Attention:	Christopher B. Gribble Senior Vice President Commercial Asset Team
E-mail:	Christopher.Gribble@pnc.com

21. **Release of Information**. The Debtor authorizes the Secured Parties to provide a copy of this Agreement and such other information as may be requested of the Secured Parties (i) to the extent necessary to enforce the Secured Parties' rights, remedies and entitlements under this Agreement, (ii) to any assignee or prospective assignee of all or any part of its Secured Liabilities, and (iii) as required by applicable Law.

22. **Expenses; Indemnity; Waiver**.

(a) Payment of the Secured Parties expenses incurred in respect of preparing, amending, modifying or enforcing this Agreement shall be governed by the terms of the Forbearance Agreement.

(b) The Debtor shall indemnify the Secured Parties against, and hold the Secured Parties harmless from, any and all losses, claims, cost recovery actions, damages, expenses and liabilities of whatsoever nature or kind and all reasonable out-of-pocket expenses and all applicable taxes to which any Secured Party may become subject arising out of or in connection with (i) the execution or delivery of this Agreement and the performance by the Debtor of its obligations hereunder, (ii) any actual or prospective claim, litigation, investigation or proceeding relating to this Agreement or the Secured Liabilities, whether based on contract, tort or any other theory and regardless of whether any Secured Party is a party thereto, (iii) any other aspect of this Agreement, or (iv) the enforcement of the Secured Parties' rights hereunder and any related investigation, defence, preparation of defence, litigation and enquiries; provided that such indemnity shall not, as to any Secured Party, be available to the extent that such losses, claims, damages, liabilities or related expenses are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence (it being acknowledged that ordinary negligence does not necessarily constitute gross negligence) or wilful misconduct of or material breach of this Agreement by such Secured Party.

(c) The Debtor shall assert, and the Debtor hereby waives (to the fullest extent permitted by applicable Law), (i) any claim against any Secured Party (or any director, officer or employee thereof), on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, and (ii) all of the rights, benefits and protections given by any present or future statute that imposes limitations on the rights, powers or remedies of a secured party or on the methods of, or procedures for, realization of security, including any "seize or sue" or "anti-deficiency" statute or any similar provision of any other statute.

(d) All amounts due under this Section shall be payable to the applicable Secured Party not later than three Business Days after written demand therefor.

(e) The indemnifications set out in this Section shall survive the Release Date and the release or extinguishment of the Security Interests.

23. **Release of Debtor**. Upon the written request of the Debtor given at any time on or after the Release Date, the Secured Parties shall, at the expense of the Debtor, release the Debtor and the Collateral from the Security Interests. Upon such release, and at the request and expense of the Debtor, the Secured Parties shall execute and deliver to the Debtor such releases and discharges as the Debtor may reasonably request.

24. **Additional Security**. This Agreement is in addition to, and not in substitution of, any and all other security previously or concurrently delivered by the Debtor or any other Person to any Secured Party, all of which other security shall remain in full force and effect.

25. **Alteration or Waiver**. None of the terms or provisions of this Agreement may be waived, amended, supplemented or otherwise modified except by a written instrument executed

by the Secured Parties. The Secured Parties shall not, by any act or delay, be deemed to have waived any right or remedy hereunder or to have acquiesced in any Event of Default (subject to the terms of the Forbearance Agreement) or in any breach of any of the terms and conditions hereof. No failure to exercise, nor any delay in exercising, on the part of any Secured Party, any right, power or privilege hereunder shall operate as a waiver thereof. No single or partial exercise of any right, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. A waiver by any Secured Party of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy which the Secured Parties would otherwise have on any future occasion. Neither the taking of any judgment nor the exercise of any power of seizure or sale shall extinguish the liability of the Debtor to pay the Secured Liabilities, nor shall the same operate as a merger of any covenant contained in this Agreement or of any other liability, nor shall the acceptance of any payment or other security constitute or create any novation.

26. **Governing Law; Attornment**. This Agreement shall be governed by and construed in accordance with the Laws of the Province of British Columbia. Without prejudice to the ability of the Secured Parties to enforce this Agreement in any other proper jurisdiction, the Debtor irrevocably submits and attorns to the non-exclusive jurisdiction of the courts of such province. To the extent permitted by applicable Law, the Debtor irrevocably waives any objection (including any claim of inconvenient forum) that it may now or hereafter have to the venue of any legal proceeding arising out of or relating to this Agreement in the courts of such Province.

27. **Interpretation**. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words “include”, “includes” and “including” shall be deemed to be followed by the phrase “without limitation”. The word “or” is disjunctive; the word “and” is conjunctive. The word “shall” is mandatory; the word “may” is permissive. Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set out herein), (b) any reference herein to any statute or any section thereof shall, unless otherwise expressly stated, be deemed to be a reference to such statute or section as amended, restated or re-enacted from time to time, (c) any reference herein to any Person shall be construed to include such Person’s successors and permitted assigns, (d) the words “herein”, “hereof” and “hereunder”, and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, and (e) all references herein to Sections and Schedules shall be construed to refer to Sections and Schedules to, this Agreement, Section headings are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement. Any reference in this Agreement to a Permitted Lien is not intended to subordinate or postpone, and shall not be interpreted as subordinating or postponing, or as any agreement to subordinate or postpone, any Security Interest to any Permitted Lien. In accordance with the *Property Law Act* (British Columbia), the doctrine of consolidation applies to this Agreement.

28. **Paramountcy**. In the event of any conflict or inconsistency between the provisions of this Agreement and the provisions of the Credit Documents then, notwithstanding anything contained in this Agreement, the provisions contained in the applicable Credit Documents shall prevail to the extent of such conflict or inconsistency and the provisions of this Agreement shall be deemed to be amended to the extent necessary to eliminate such conflict or inconsistency, it being understood that the purpose of this Agreement is to add to, and not detract from, the rights granted to the Secured Parties, or any of them, under the Credit Documents.

29. **Successors and Assigns**. This Agreement shall enure to the benefit of, and be binding on, the Debtor and its successors, permitted assigns, heirs, administrators and executors, and shall enure to the benefit of, and be binding on, the Secured Parties and their successors and assigns. The Debtor may not assign this Agreement, or any of its rights or obligations under this Agreement. The Secured Parties may assign this Agreement and any of their rights and obligations hereunder to any Person.

30. **Acknowledgment of Receipt/Waiver**. The Debtor acknowledges receipt of an executed copy of this Agreement, the Forbearance Agreement and other Credit Documents and, to the extent permitted by applicable Law, waives the right to receive a copy of any financing statement or financing change statement registered in connection with this Agreement or any verification statement issued with respect to any such financing statement or financing change statement.

31. **Electronic Signature and Counterparts**. Delivery of an executed signature page to this Agreement by the Debtor by electronic form of transmission shall be as effective as delivery by the Debtor of a manually executed copy of this Agreement by the Debtor. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract.

[signatures on the next following pages]

IN WITNESS WHEREOF the undersigned has caused this Agreement to be duly executed as of the date first written above.

596848 BRITISH COLUMBIA LTD.

By: _____

Name: **Brian Jacob Fehr**
Title: **Sole Director, Chair and President**

SCHEDULE A-1

DEBTOR & PLEDGED PROPERTY INFORMATION

Full legal name: 596848 British Columbia Ltd.

Prior names: N/A.

Predecessor companies: 1158320 B.C. Ltd. and 596848 British Columbia Ltd. (amalgamated to form 596848 British Columbia Ltd.); 596848 British Columbia Ltd. and BID GROUP PROPERTY HOLDINGS LTD. (amalgamed to form 596848 British Columbia Ltd.)

Jurisdiction of incorporation, continuance, amalgamation or other organization: British Columbia

Pledged Certificated Securities:

Pledged Issuer	Securities Owned	% of issued and outstanding Securities of Pledged Issuer	Security Certificate Numbers	Security Certificate Location
Rally Management Services Ltd.	12,478.3324	91.9%	A1; B1; P1	British Columbia
Columbia Lake Holdings Ltd.	85.2	100%	12AC; 11BC	British Columbia
Hill Aviation Centre Inc.	200	100%	A-6; B-5	British Columbia
Willowcale Storage Inc.	1	100%	4	British Columbia
1126486 B.C. Ltd.	200	100%	A1; A3; B1; B3	British Columbia
B&D Fehr Holdings Ltd.	50	50%	2	British Columbia
1352177 B.C. Ltd.	40 Class A 40 Class B	40%	A2; A3; B1	British Columbia

Pledged Uncertificated Securities:

Nil.

SCHEDULE B-1

P-CARD AGREEMENTS

1. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Energy Inc. dated March 7, 2025 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

2. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Inc. dated May 20, 2024, as amended by that certain Amendment to PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Inc. dated June 17, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

3. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Construction Ltd. dated May 21, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

4. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Holdings Ltd. dated May 21, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

5. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Manufacturing Ltd. dated May 6, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

6. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Woodpro Engineering Ltd. dated May 14, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

7. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Endurance Equipment L.L.C. dated September 15, 2023 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

8. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Heartland Steel Structures Ltd. dated May 21, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

9. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak NA Energy Ltd. dated January 16, 2025 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

PLEDGE AGREEMENT

This Pledge Agreement is made as of April 8, 2026.

TO: Name: **PNC Bank, National Association and PNC Bank Canada Branch**

Address: **1819 Fifth Avenue North, Suite 900,**
Birmingham, Alabama 35203

Attention: **Christopher B. Gribble**
Senior Vice President
Commercial Asset Team

E-mail: **Christopher.Gribble@pnc.com**

RECITALS:

A. Peak North America Holdings Ltd. and Peak NA Construction US, LLC as borrowers (together, the "**Revolver Borrowers**") and PNC Bank, National Association, a national bank association ("**PNC Bank**") and PNC Bank Canada Branch, the Canadian Branch of PNC Bank, National Association ("**PNC Canada**", and together with PNC Bank, the "**Secured Parties**"), as lenders, are parties to a Loan Agreement dated as of May 30, 2025 (as amended, supplemented, restated or replaced from time to time, the "**Revolver Loan Agreement**").

B. To guarantee the payment and performance of the liabilities of the Revolver Borrowers under the Revolver Loan Agreement, Brian Jacob Fehr (the "**Personal Guarantor**") has granted the Secured Parties a guarantee and suretyship agreement dated May 30, 2025 (the "**Revolver Guarantee**").

C. Peak NA US Properties Inc., Brian Fehr Group Holdings Ltd., Peak North America Holdings Ltd. and Endurance Equipment, LLC as borrowers (collectively, the "**Term Borrowers**") and PNC Bank, as lender, are parties to a Loan Agreement dated as of January 31, 2025 (as amended, supplemented, restated or replaced from time to time, the "**Term Loan Agreement**").

D. To guarantee the payment and performance of the liabilities of the Term Borrowers under the Term Loan Agreement, the Personal Guarantor has granted PNC Bank a guarantee and suretyship agreement dated January 31, 2025 (the "**Term Guarantee**").

E. Heartland Steel Structures Ltd. (the "**Heartland Borrower**") as borrower and PNC Canada as lender are parties to a PNC Canada Branch Working Capital Line of Credit Agreement dated as of April 3, 2024 (as amended, supplemented, restated or replaced from time to time, the "**Heartland LOC Agreement**").

F. To guarantee the payment and performance of the liabilities of the Heartland Borrower under the Heartland LOC Agreement, the Personal Guarantor and Peak North America Holdings Ltd. have provided PNC Canada a guarantee and suretyship agreement dated April 3, 2024 (the "**Heartland Guarantee**").

G. Pursuant to the foregoing agreements, the Personal Guarantor has guaranteed, and is liable for, all of the liabilities of the Revolver Borrowers, Term Borrowers and Heartland Borrower under the Revolver Loan Agreement, Term Loan Agreement and Heartland LOC, respectively, as well as for the liabilities of each borrower (collectively, the "**P-Card Borrowers**") under the P-Card Agreements (as defined below) pursuant to the Revolver Guarantee.

H. The Revolver Borrowers, Term Borrowers, Heartland Borrowers and the P-Card Borrowers have all defaulted with respect to their obligations under the Revolver Loan Agreement, Term Loan Agreement, Heartland LOC Agreement and P-Card Agreements respectively (collectively, the "**Existing Defaults**").

I. As a result of the Existing Defaults, payment of the outstanding indebtedness under each of the Revolver Loan Agreement, Term Loan Agreement, Heartland LOC Agreement and the P-Card Agreements has been accelerated and demand has been made on the Personal Guarantor with respect to his obligations under the Revolver Guarantee, Term Guarantee and Heartland Guarantee.

J. The Personal Guarantor owns 100% of the shares in 596848 British Columbia Ltd. ("**596848 BC**"), and 596848 BC in turn owns 100% of the shares in Rally Management Services Ltd. (the "**Debtor**"). As a result, the Personal Guarantor indirectly controls the Debtor through his controlling interest in 596848 BC.

K. The Secured Parties have agreed to forbear from exercising their rights and remedies arising as a result of the Existing Defaults, pursuant to a forbearance agreement dated of even date herewith between the Revolver Borrowers, the Term Borrowers, the Heartland Borrowers, the Personal Guarantor, 596848, the Debtor and certain of their affiliates, on the one hand, and the Secured Parties, on the other hand (the "**Forbearance Agreement**").

L. In consideration of the Secured Parties entering into the Forbearance Agreement, the Debtor has agreed to grant to the Secured Parties the Security Interests with respect to the Collateral (as defined below) in accordance with the terms of this Agreement.

For good and valuable consideration, including without limitation the entry by the Secured Parties into the Forbearance Agreement, the receipt and adequacy of which are hereby acknowledged, the Debtor agrees with and in favour of the Secured Parties as follows:

1. **Definitions**. In this Agreement, in addition to the terms defined above in the recitals hereto, the following terms have the following meanings:

"**Agreement**" means this agreement, including the Exhibits and recitals to this agreement, and the Schedules, as it or they may be amended, supplemented, restated or replaced from time to time, and the expressions "hereof", "herein", "hereto", "hereunder", "hereby" and similar

expressions refer to this Agreement and not to any particular section or other portion of this Agreement.

"Business Day" means any day other than a Saturday, Sunday or statutory holiday in the Province referred to in the "Governing Law" section of this Agreement.

"Certificated Security", **"Proceeds"**, **"Securities Account"**, **"Securities Intermediary"**, **"Security"**, **"Security Certificate"**, **"Security Entitlement"** and **"Uncertificated Security"** have the meanings given to them in the PPSA.

"**Collateral**" means:

(a) the Pledged Property;

(b) all certificates and instruments evidencing or representing the Pledged Property;

(c) all interest, dividends and distributions (whether in cash, kind or stock) received or receivable upon or with respect to any of the Pledged Property and all moneys or other property payable or paid on account of any return or repayment of capital with respect to any of the Pledged Property or otherwise distributed with respect thereto or which will in any way be charged to, or payable or paid out of, the capital of any Pledged Issuer on account of any such Pledged Property;

(d) all other property that may at any time be received or receivable by or otherwise distributed to the Debtor with respect to, or in substitution for, or in exchange or replacement for, any of the foregoing; and

(e) all Proceeds of any of the foregoing.

"**Credit Documents**" means, collectively, the Revolver Loan Agreement, the Term Loan Agreement, the Heartland LOC Agreement, the Revolver Guarantee, the Term Guarantee, the Heartland Guarantee, the P-Card Agreements, the Forbearance Agreement and any documents executed in connection therewith, and all other Loan Documents as said term is defined in the Forbearance Agreement.

"**Equity Securities**" means, with respect to any Person, any and all shares, interests, participations, rights in, or other equivalents (however designated and whether voting and non-voting) of, such Person's capital, whether outstanding on the date hereof or issued after the date hereof, including any interest in a partnership, limited partnership or other similar Person and any beneficial interest in a trust but excluding any debt securities convertible into any of the foregoing.

"Event of Default" means, collectively, any "Event of Default" as defined in the Credit Documents and any "Termination Event" as defined in the Forbearance Agreement.

"Exhibits" means the exhibits to this Agreement.

"Issuer" has the meaning given to that term in the STA.

"Laws" means all federal, provincial, municipal, foreign and international statutes, acts, codes, ordinances, decrees, treaties, rules, regulations, municipal by-laws, judicial or arbitral or administrative or ministerial or departmental or regulatory judgments, orders, decisions, rulings or awards or any provisions of the foregoing, including general principles of common and civil law and equity, and all policies, practices and guidelines of any Governmental Authority binding on or affecting the Person referred to in the context in which such word is used (including, in the case of tax matters, any accepted practice or application or official interpretation of any relevant taxation authority); and "**Law**" means any one or more of the foregoing.

"Lien" means, (a) with respect to any asset, any mortgage, deed of trust, lien, pledge, hypothec (whether movable or immovable), hypothecation, encumbrance, charge, security interest, royalty interest, adverse claim, defect to title or right of set off in, on or of such asset, (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease, title retention agreement or consignment agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to any asset, (c) any purchase option, call or similar right of a third party with respect to such asset, (d) any netting arrangement, defeasance arrangement or reciprocal fee arrangement, and (e) any other arrangement having the effect of providing security.

"Organizational Documents" means, with respect to any Person, such Person's articles or other charter documents, by-laws, unanimous shareholder agreement, partnership agreement or trust agreement, as applicable, and any and all other similar agreements, documents and instruments relative to such Person.

"**P-Card Agreements**" means, collectively, the agreements set out in Schedule B-1 hereto.

"Permitted Liens" means the Security Interests and all other Liens permitted in writing by the Secured Parties.

"Person" includes any natural person, corporation, company, limited liability company, unlimited liability company, trust, joint venture, association, incorporated organization, partnership, Governmental Authority or other entity.

"Pledged Certificated Securities" means any and all Collateral that is a Certificated Security.

"Pledged Equity Securities" means any and all Collateral that are Equity Securities.

"Pledged Issuer" means, at any time, any Person which is an Issuer of, or with respect to, any Pledged Equity Securities at such time, and includes as of the date of this Agreement: Brian Fehr Group Holdings Ltd.

"Pledged Issuer's Jurisdiction" means, with respect to any Pledged Issuer, its jurisdiction as determined under section 44 of the STA.

"Pledged Property" means all Equity Securities of the Pledged Issuers in which the Debtor now or in the future has any right, title or interest, including without limitation those identified in the Schedules hereto.

"Pledged Security Certificates" means any and all Security Certificates representing the Pledged Certificated Securities.

"Pledged Uncertificated Securities" means any and all Collateral that is an Uncertificated Security.

"PPSA" means the *Personal Property Security Act* of the Province referred to in the "Governing Law" section of this Agreement, as such legislation may be amended, renamed or replaced from time to time, and includes all regulations from time to time made under such legislation.

"Release Date" means the date on which all the Secured Liabilities have been indefeasibly paid and discharged in full and no Secured Party has any further obligations pursuant to which further Secured Liabilities might arise.

"Schedules" means the schedules to this Agreement.

"**Secured Liabilities**" means all present and future indebtedness, liabilities and obligations of any and every kind, nature and description (whether direct or indirect, joint or several, absolute or contingent, matured or unmatured) of the Debtor to the Secured Parties (or any of them) whenever and however incurred, including without limitation the indebtedness, liabilities and obligations of the Debtor to the Secured Parties under the Credit Documents, as applicable.

"Secured Parties" means, collectively, PNC Bank and PNC Canada, and **"Secured Party"** means any one of them.

"Security Interests" means the Liens created by the Debtor in favour of the Secured Parties under this Agreement.

"**Specified Events of Default**" means the "Existing Default", as defined in Recital S of the Forbearance Agreement.

"STA" means the *Securities Transfer Act* of the Province referred to in the "Governing Law" section of this Agreement, as such legislation may be amended, renamed or replaced from time to time, and includes all regulations from time to time made under such legislation.

"ULC" means an Issuer that is an unlimited company, unlimited liability corporation or unlimited liability company.

"ULC Laws" means the *Companies Act* (Nova Scotia), the *Business Corporations Act* (Alberta), the *Business Corporations Act* (British Columbia) and any other present or future Laws governing ULCs.

"ULC Shares" means shares or other equity interests in the capital stock of a ULC.

2. **Grant of Security Interests**. As general and continuing collateral security for the due payment and performance of its Secured Liabilities, the Debtor pledges to the Secured Parties, and grants to the Secured Parties a security interest in, the Collateral.

3. **Attachment; No Obligation to Advance**. The Debtor confirms that value has been given by the Secured Parties to the Debtor, that the Debtor has rights in its Collateral existing at the date of this Agreement, and that the Debtor and the Secured Parties have not agreed to postpone the time for attachment of the Security Interests to any of the Collateral. The Security Interests with respect to the Collateral created by this Agreement shall have effect and be deemed to be effective whether or not the Secured Liabilities or any part thereof are owing or in existence before or after or upon the date of this Agreement. Neither the execution and delivery of this Agreement, nor the provision of any financial accommodation by any Secured Party, shall oblige any Secured Party to make any financial accommodation or further financial accommodation available to the Debtor or any other Person.

4. **Representations and Warranties**. The Debtor represents and warrants to the Secured Parties that, as of the date of this Agreement:

(a) Debtor Information. All of the information set out in the Schedules is accurate and complete.

(b) Title; No Other Security Interests. Except for Permitted Liens, the Debtor owns the Collateral free and clear of any Liens. The Debtor is the record and beneficial owner of the Pledged Equity Securities. No security agreement, financing statement or other notice with respect to any or all of the Collateral is on file or on record in any public office, except for filings with respect to Permitted Liens.

(c) Authority. The Debtor has full power and authority to grant to the Secured Parties the Security Interests and to execute, deliver and perform its obligations under this Agreement, and such execution, delivery and performance does not contravene any agreement, instrument or restriction to which the Debtor is a party or by which the Debtor or any of the Collateral is bound.

(d) Consents and Transfer Restrictions.

(i) Except for any consent that has been obtained and is in full force and effect, no consent of any Person is required, or is purported to be required, for the execution, delivery, performance and enforcement of this Agreement. For the purposes of complying with any transfer restrictions contained in the Organizational Documents of any Pledged Issuer, the Debtor hereby irrevocably consents to any transfer of the Debtor's Pledged Equity Securities of the Pledged Issuer.

(ii) (A) No order ceasing or suspending trading in, or prohibiting the transfer of the Pledged Equity Securities has been issued and no proceedings for this purpose have been instituted, nor does the Debtor have any reason to believe that any such proceedings are pending, contemplated or threatened and (B) the Pledged Equity Securities are not subject to any escrow or other agreement, arrangement, commitment or understanding, prohibiting the transfer of the Pledged Equity Securities, including pursuant to applicable Canadian securities laws or the rules, regulations or policies of

any marketplace on which the Pledged Equity Securities are listed, posted or traded.

(e) Execution and Delivery. This Agreement has been duly authorized, executed and delivered by the Debtor and is a valid and binding obligation of the Debtor enforceable against the Debtor in accordance with its terms, subject only to bankruptcy, insolvency, liquidation, reorganization, moratorium and other similar Laws generally affecting the enforcement of creditors' rights, and to the fact that equitable remedies (such as specific performance and injunction) are discretionary remedies.

(f) Due Authorization. The Pledged Equity Securities have been duly authorized and validly issued and are fully paid and non-assessable.

(g) Warrants, Options, etc. There are no outstanding warrants, options or other rights to purchase, or other agreements outstanding with respect to, or property that is now or hereafter convertible into, or that requires the issuance or sale of, any Pledged Equity Securities.

(h) No Required Disposition. There is no existing agreement, option, right or privilege capable of becoming an agreement or option pursuant to which the Debtor would be required to sell, redeem or otherwise dispose of any Pledged Equity Securities or under which any Pledged Issuer thereof has any obligation to issue any Securities of such Pledged Issuer to any Person.

5. **Survival of Representations and Warranties**. All representations and warranties made by the Debtor in this Agreement (a) are material, (b) shall be considered to have been relied on by the Secured Parties, and (c) shall survive the execution and delivery of this Agreement or any investigation made at any time by or on behalf of any Secured Party and any disposition or payment of the Secured Liabilities until the Release Date.

6. **Covenants**. The Debtor covenants and agrees with the Secured Parties that:

(a) Further Documentation. The Debtor shall from time to time, at the expense of the Debtor, promptly and duly authorize, execute and deliver such further instruments and documents, and take such further action, as the Secured Parties may request for the purpose of obtaining or preserving the full benefits of, and the rights and powers granted by, this Agreement (including the filing of any financing statements or financing change statements under any applicable legislation with respect to the Security Interests). The Debtor acknowledges that this Agreement has been prepared based on the existing Laws in the Province referred to in the "Governing Law" section of this Agreement and that a change in such Laws, or the Laws of other jurisdictions, may require the execution and delivery of different forms of security documentation. Accordingly, the Debtor agrees that the Secured Parties shall have the right to require that this Agreement be amended, supplemented, restated or replaced, and that the Debtor shall immediately on request by the Secured Parties authorize, execute and deliver any

such amendment, supplement, restatement or replacement (i) to reflect any changes in such Laws, whether arising as a result of statutory amendments, court decisions or otherwise, or (ii) to facilitate the creation and registration of appropriate security in all appropriate jurisdictions.

(b) Limitations on Other Liens. The Debtor shall not create, incur or permit to exist, and shall defend the Collateral against, and shall take such other action as is necessary to remove, any and all Liens in and other claims affecting the Collateral, other than the Permitted Liens, and the Debtor shall defend the right, title and interest of the Secured Parties in and to the Collateral against the claims and demands of all Persons.

(c) Limitations on Dispositions of Collateral. The Debtor shall not, without the Secured Parites' prior written consent, sell or otherwise dispose of any of the Collateral.

(d) Amalgamation, Merger or Consolidation. The Debtor shall not permit any Pledged Issuer to amalgamate, merge or consolidate unless all of the outstanding capital stock of the surviving or resulting corporation is, upon such amalgamation, merger or consolidation, pledged under this Agreement and no cash, securities or other property is distributed with respect to the outstanding shares of any other constituent corporation.

(e) Pledged Certificated Securities. The Debtor shall deliver to PNC Canada any and all Pledged Security Certificates and other materials as may be required from time to time to provide PNC Canada with control over all Pledged Certificated Securities in the manner provided under section 23 of the STA. At the request of PNC Canada, such Debtor shall cause all Pledged Security Certificates (other than those with respect to ULC Shares) to be registered in the name of PNC Canada or its nominee.

(f) Pledged Uncertificated Securities. The Debtor shall deliver to PNC Canada any and all such documents, agreements and other materials as may be required from time to time to provide PNC Canada with control over all Pledged Uncertificated Securities in the manner provided under section 24 of the STA.

(g) Transfer Restrictions. If the constating documents of any Pledged Issuer (other than a ULC) restrict the transfer of the Securities of such Pledged Issuer, then the Debtor shall deliver to PNC Canada a certified copy of a resolution of the directors, shareholders, unitholders or partners of such Pledged Issuer, as applicable**,** consenting to the transfer(s) contemplated by this Agreement, including any prospective transfer of the Collateral by PNC Canada upon a realization on the Security Interests.

(h) Notices. The Debtor shall advise the Secured Parties promptly, in reasonable detail, of:

(i) any acquisition after the date of this Agreement of any right, title or interest in any Pledged Property, together with all applicable information set out in Schedule A with respect thereto;

(ii) any change to a Pledged Issuer's Jurisdiction;

(iii) any change in the name of the Debtor or his jurisdiction of primary residence;

(iv) any Lien (other than Permitted Liens) on, or claim asserted against, any of the Collateral;

(v) the issuance of any order ceasing or suspending trading in, or prohibiting the transfer of any Pledged Equity Securities or the institution of proceedings for such purpose, or if the Debtor has any reason to believe that any such proceedings are pending, contemplated or threatened; or

(vi) any occurrence of any event, claim or occurrence that could reasonably be expected to have a material adverse effect on the value of the Collateral or on the Security Interests.

The Debtor shall not effect or permit any of the changes referred to in clauses (ii) and (iii) above unless all filings have been made and all other actions taken that are required in order for the Secured Parties to continue at all times following such change to have a valid and perfected first priority Security Interest with respect to all of the Collateral.

7. **Voting Rights**. Unless an Event of Default, other than the Specified Events of Default, has occurred and is continuing, the Debtor shall be entitled to exercise all voting power from time to time exercisable with respect to the Pledged Equity Securities and give consents, waivers and ratifications with respect thereto; provided, however, that no vote shall be cast or consent, waiver or ratification given or action taken which would be, or would have a reasonably likelihood of being, prejudicial to the interests of the Secured Parties or which would have the effect of reducing the value of the Collateral as security for the Secured Liabilities or imposing any restriction on the transferability of any of the Collateral. Immediately upon the occurrence and during the continuance of any Event of Default, other than the Specified Events of Default, all such rights of the Debtor to vote and give consents, waivers and ratifications shall cease and each Secured Party, or its nominee, shall be entitled to exercise all such voting rights and to give all such consents, waivers and ratifications.

8. **Dividends; Interest**. The Debtor shall be entitled to receive any and all cash dividends, interest, principal payments and other forms of cash distribution on the Pledged Equity Securities which the Debtor is otherwise entitled to receive, together with any and all stock and/or liquidating dividends, distributions of property, returns of capital or other distributions made on or with respect to the Pledged Equity Securities, whether resulting from a subdivision, combination or reclassification of the outstanding capital stock of any Pledged Issuer or received in exchange for such Pledged Equity Securities or any part thereof or as a result of any amalgamation, merger, consolidation, acquisition or other exchange of property to which any

Pledged Issuer may be a party or otherwise, and, if received by the Debtor in contravention of this section, any and all cash and other property received in exchange for any Pledged Equity Securities shall be and become part of the Collateral subject to the Security Interests and shall forthwith be delivered to the Secured Parties or their nominee (accompanied, if appropriate, by proper instruments of assignment and/or stock powers of attorney executed by the Debtor in accordance with the Secured Parties' instructions) to be held subject to the terms of this Agreement. Any money and other property paid over to or received by either Secured Party pursuant to the provisions of this Section shall be retained by the Secured Parties as additional Collateral hereunder and be applied in accordance with the provisions of this Agreement. For the avoidance of doubt, nothing in this Section shall obligate any Pledged Issuer to issue any cash dividends, interest, principal payments and other forms of cash distribution on the Pledged Equity Securities.

9. **Rights on Event of Default**. If an Event of Default, other than the Specified Events of Default, has occurred and is continuing, then and in every such case the Security Interests shall become enforceable and either Secured Party, in addition to any rights now or hereafter existing under applicable Law may, personally or by agent, at such time or times as such Secured Party in its discretion may determine, do any one or more of the following:

(a) Rights under PPSA, etc. Exercise against the Debtor all of the rights and remedies granted to secured parties under the PPSA and any other applicable statute, or otherwise available to the applicable Secured Party by contract, at law or in equity.

(b) Dispose of Collateral. Realize on any or all of the Collateral and sell, lease, assign, give options to purchase, or otherwise dispose of and deliver any or all of the Collateral (or contract to do any of the above), in one or more parcels at any public or private sale, at any exchange, broker's board or office of the applicable Secured Party or elsewhere, with or without advertising or other formality, except as required by applicable Law, on such terms and conditions as the applicable Secured Party may deem advisable and at such prices as it may deem best, for cash or on credit or for future delivery.

(c) Court-Approved Disposition of Collateral. Obtain from any court of competent jurisdiction an order for the sale or foreclosure of any or all of the Collateral.

(d) Purchase by Secured Party. At any public sale, and to the extent permitted by Law on any private sale, bid for and purchase any or all of the Collateral offered for sale and, upon compliance with the terms of such sale, hold, retain, sell or otherwise dispose of such Collateral without any further accountability to the Debtor or any other Person with respect to such holding, retention, sale or other disposition, except as required by Law. In any such sale to the applicable Secured Party, the applicable Secured Party may, for the purpose of making payment for all or any part of the Collateral so purchased, use any claim for any or all of the Secured Liabilities then due and payable to it as a credit against the purchase price.

(e) Transfer of Collateral. Transfer any Pledged Equity Securities into the name of the applicable Secured Party or its nominee.

(f) Voting. Vote any or all of the Pledged Equity Securities (whether or not transferred to either Secured Party or its nominee) and give or withhold all consents, waivers and ratifications with respect thereto and otherwise act with respect thereto as though it were the outright owner thereof.

(g) Exercise Other Rights. Exercise any and all rights, privileges, entitlements and options pertaining to any Pledged Equity Securities as if the applicable Secured Party were the absolute owner of such Pledged Equity Securities.

The Secured Parties may exercise any or all of the foregoing rights and remedies without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except as required by applicable Law) to or on the Debtor or any other Person, and the Debtor hereby waives each such demand, presentment, protest, advertisement and notice to the extent permitted by applicable Law. None of the above rights or remedies shall be exclusive of or dependent on or merge in any other right or remedy, and one or more of such rights and remedies may be exercised independently or in combination from time to time. The Debtor acknowledges and agrees that any action taken by the Secured Parties hereunder following the occurrence and during the continuance of an Event of Default, other than the Specified Events of Default, shall not be rendered invalid or ineffective as a result of the curing of the Event of Default on which such action was based.

10. **Realization Standards**. To the extent that applicable Law imposes duties on the Secured Parties to exercise remedies in a commercially reasonable manner and without prejudice to the ability of the Secured Parties to dispose of the Collateral in any such manner, the Debtor acknowledges and agrees that it is not commercially unreasonable for the Secured Parties to (or not to) (a) to the extent deemed appropriate by the Secured Parties, obtain the services of other brokers, investment bankers, consultants and other professionals to assist the Secured Parties in the collection or disposition of any of the Collateral, (b) dispose of Collateral in whole or in part, (c) dispose of Collateral to a customer of either Secured Party, and (d) establish an upset or reserve bid price with respect to Collateral.

11. **Securities Laws**. The Secured Parties are authorized, in connection with any offer or sale of any Pledged Equity Securities, to comply with any limitation or restriction as it may be advised by counsel is necessary to comply with applicable Law, including compliance with procedures that may restrict the number of prospective bidders and purchasers, requiring that prospective bidders and purchasers have certain qualifications, and restricting prospective bidders and purchasers to Persons who will represent and agree that they are purchasing for their own account or investment and not with a view to the distribution or resale of such Securities. In addition to and without limiting Section 10, the Debtor further agrees that compliance with any such limitation or restriction shall not result in a sale being considered or deemed not to have been made in a commercially reasonable manner, and the Secured Parties shall not be liable or accountable to the Debtor for any discount allowed by reason of the fact that such Pledged Equity Securities are sold in compliance with any such limitation or restriction. If a Secured Party chooses to exercise its right to sell any or all Pledged Equity Securities, upon written

request, the Debtor shall cause each applicable Pledged Issuer to furnish to the appliable Secured Party all such information as such Secured Party may request in order to determine the number of shares and other instruments included in the Collateral which may be sold by such Secured Party in exempt transactions under any Laws governing securities, and the rules and regulations of any applicable securities regulatory body thereunder, as the same are from time to time in effect.

12. **ULC Shares.** The Debtor acknowledges that certain of the Collateral may now or in the future consist of ULC Shares, and that it is the intention of the Secured Parties and the Debtor that the Secured Parties should not under any circumstances prior to realization thereon be held to be a "member" or a "shareholder", as applicable, of a ULC for the purposes of any ULC Laws. Therefore, notwithstanding any provisions to the contrary contained in this Agreement or the Credit Documents, where the Debtor is the registered owner of ULC Shares which are Collateral, the Debtor shall remain the sole registered owner of such ULC Shares until such time as such ULC Shares are effectively transferred into the name of the applicable Secured Party, or any other Person on the books and records of the applicable ULC. Accordingly, the Debtor shall be entitled to receive and retain for its own account any dividend on or other distribution, if any, with respect to such ULC Shares (except for any dividend or distribution comprised of Pledged Security Certificates, which shall be delivered to the Secured Parties to hold hereunder) and shall have the right to vote such ULC Shares and to control the direction, management and policies of the applicable ULC to the same extent as the Debtor would if such ULC Shares were not pledged to the Secured Parties pursuant hereto. Nothing in this Agreement or the Credit Documents is intended to, and nothing in this Agreement or the Credit Documents shall, constitute the Secured Parties, or any other Person other than the Debtor, a member or shareholder of a ULC for the purposes of any ULC Laws (whether listed or unlisted, registered or beneficial), until such time as notice is given to the Debtor and further steps are taken pursuant hereto or thereto so as to register a Secured Party, or such other Person, as specified in such notice, as the holder of the ULC Shares. To the extent any provision hereof would have the effect of constituting a Secured Party as a member or a shareholder of any ULC prior to such time, such provision shall be severed herefrom and shall be ineffective with respect to ULC Shares which are Collateral without otherwise invalidating or rendering unenforceable this Agreement or invalidating or rendering unenforceable such provision insofar as it relates to Collateral which is not ULC Shares. Except upon the exercise of rights of the Secured Parties to sell, transfer or otherwise dispose of ULC Shares in accordance with this Agreement, the Debtor shall not cause or permit, or enable a Pledged Issuer that is a ULC to cause or permit, any Secured Party to: (a) be registered as a shareholder or member of such Pledged Issuer; (b) have any notation entered in their favour in the share register of such Pledged Issuer; (c) be held out as shareholders or members of such Pledged Issuer; (d) receive, directly or indirectly, any dividends, property or other distributions from such Pledged Issuer by reason of such Secured Party holding the Security Interests over the ULC Shares; or (e) act as a shareholder of such Pledged Issuer, or exercise any rights of a shareholder including the right to attend a meeting of shareholders of such Pledged Issuer or to vote its ULC Shares.

13. **Application of Proceeds**. All Proceeds of Collateral received by either Secured Party may be applied to discharge or satisfy any expenses (including expenses of enforcing such Secured Party's rights against the Debtor under this Agreement), Liens on the Collateral in favour of Persons other than the Secured Parties, borrowings, taxes and other outgoings affecting

the Collateral or which are considered advisable by the Secured Parties to protect, preserve, repair, process, maintain or enhance the Collateral or prepare it for sale or other disposition, or to keep in good standing any Liens on the Collateral ranking in priority to any of the Security Interests, or to sell or otherwise dispose of the Collateral. The balance of such Proceeds may, at the sole discretion of the Secured Parties, be held as collateral security for the Secured Liabilities or be applied to such of the Secured Liabilities in such manner, amounts, allocations and at such times as the Secured Parties consider appropriate, acting reasonably, and thereafter shall be accounted for as required by Law.

14. **Continuing Liability of Debtor**. The Debtor shall remain liable for any Secured Liabilities that are outstanding following realization of all or any part of the Collateral and the application of the Proceeds thereof.

15. **PNC Canada's Appointment as Attorney-in-Fact**. Effective upon the occurrence and during the continuance of an Event of Default, other than a Specified Event of Default, the Debtor constitutes and appoints PNC Canada and any officer or agent of PNC Canada, with full power of substitution, as the Debtor's true and lawful attorney-in-fact with full power and authority in the place of the Debtor and in the name of the Debtor or in its own name, from time to time in PNC Canada's discretion, to take any and all appropriate action and to execute any and all documents and instruments as, in the opinion of such attorney, may be necessary or desirable to accomplish the purposes of this Agreement. Without limiting the effect of this Section, the Debtor grants PNC Canada an irrevocable proxy to vote the Pledged Equity Securities and to exercise all other rights, powers, privileges and remedies to which a holder thereof would be entitled (including giving or withholding written consents of shareholders, calling special meetings of shareholders and voting at such meetings), which proxy shall be effective, automatically and without the necessity of any action (including any transfer of any Pledged Equity Securities on the books and records of a Pledged Issuer), upon the occurrence of an Event of Default, other than a Specified Event of Default. These powers are coupled with an interest and are irrevocable until the Release Date. Nothing in this Section affects the right of either Secured Party, or any other Person on such Secured Party's behalf, to sign and file or deliver (as applicable) all such financing statements, financing change statements, notices, verification statements and other documents relating to the Collateral and this Agreement as such Secured Party, or such other Person, considers appropriate. The Debtor hereby ratifies and confirms, and agrees to ratify and confirm, whatever lawful acts PNC Canada or any of PNC Canada's sub-agents, nominees or attorneys do or purport to do in exercise of the power of attorney granted to PNC Canada pursuant to this Section.

16. **Performance by Secured Parties of Debtor's Obligations**. If the Debtor fails to perform or comply with any of the obligations of the Debtor under this Agreement, the Secured Parties may, but need not, perform or otherwise cause the performance or compliance of such obligation, provided that such performance or compliance shall not constitute a waiver, remedy or satisfaction of such failure. The expenses of the Secured Parties incurred in connection with any such performance or compliance shall be payable by the Debtor to the applicable Secured Party immediately on demand, and until paid, any such expenses shall form part of the Secured Liabilities and shall be secured by the Security Interests.

17. **Severability**. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and shall be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

18. **Rights of Secured Parties; Limitations on Secured Parties' Obligations**.

(a) Limitations on Liability of Secured Parties. Neither Secured Party shall be liable to the Debtor or any other Person for any failure or delay in exercising any of the rights of the Debtor under this Agreement (including any failure to take possession of, collect, sell, lease or otherwise dispose of any Collateral, or to preserve rights against prior parties). Neither Secured Party nor any agent thereof (including, in Alberta or British Columbia, any sheriff) is required to take, or shall have any liability for any failure to take or delay in taking, any steps necessary or advisable to preserve rights against other Persons under any Collateral in its possession. Neither Secured Party nor any agent thereof shall be liable for any, and the Debtor shall bear the full risk of all, loss or damage to any and all of the Collateral (including any Collateral in the possession of any Secured Party or any agent thereof) caused for any reason other than the gross negligence or wilful misconduct of such Secured Party or such agent thereof.

(b) Use of Agents. Each Secured Party may perform any of its rights or duties under this Agreement by or through agents and is entitled to retain counsel and to act in reliance on the advice of such counsel concerning all matters pertaining to its rights and duties under this Agreement.

19. **Dealings by Secured Parties**. The Secured Parties shall not be obliged to exhaust their recourse against the Debtor or any other Person or against any other security they may hold with respect to the Secured Liabilities or any part thereof before realizing upon or otherwise dealing with the Collateral in such manner as each Secured Party may consider desirable. The Secured Parties may grant extensions of time and other indulgences, take and give up security, accept compositions, grant releases and discharges and otherwise deal with the Debtor and any other Person, and with any or all of the Collateral, and with other security and sureties, as they may see fit, all without prejudice to the Secured Liabilities or to the rights and remedies of the Secured Parties under this Agreement. The powers conferred on the Secured Parties under this Agreement are solely to protect the interests of such Secured Parties in the Collateral and shall not impose any duty upon the Secured Parties to exercise any such powers.

20. **Communication**. Any notice or other communication required or permitted to be given under this Agreement shall be in writing and shall be effectively given if sent prepaid by e-mail or other similar means of electronic communication, in each case to the e-mail address of the Debtor or Secured Parties set out in this Agreement. Any communication so given shall be deemed to have been given and to have been received on the day of sending of the e-mail or other recorded electronic communication provided that such day is a Business Day and the communication is so sent prior to 4:30 p.m. (local time at the place of receipt). Otherwise, such communication shall be deemed to have been given and to have been received on the following

Business Day. The Debtor and the Secured Parties may from time to time change their e-mail addresses for notice by giving notice to the other in accordance with the provisions of this Section. The e-mail addresses of the Debtor and Secured Parties are set out below:

Rally Management Services Ltd.

Address: PO Box 989
Vanderhoof, BC V3J 3A0

1400 - 1199 West Hastings St.
Vancouver, BC V6E 3T5

Attention: Brian Fehr

E-mail: john.broere@bfgholdings.ca
doug.hammond@bfgholdings.ca

PNC Bank, National Association and PNC Bank Canada Branch

Address: 1819 Fifth Avenue North, Suite 900, Birmingham, Alabama 35203

Attention: Christopher B. Gribble
Senior Vice President
Commercial Asset Team

E-mail: Christopher.Gribble@pnc.com

21. **Release of Information**. The Debtor authorizes the Secured Parties to provide a copy of this Agreement and such other information as may be requested of the Secured Parties (i) to the extent necessary to enforce the Secured Parties' rights, remedies and entitlements under this Agreement, (ii) to any assignee or prospective assignee of all or any part of its Secured Liabilities, and (iii) as required by applicable Law.

22. **Expenses; Indemnity; Waiver**.

(a) Payment of the Secured Parties expenses incurred in respect of preparing, amending, modifying or enforcing this Agreement shall be governed by the terms of the Forbearance Agreement.

(b) The Debtor shall indemnify the Secured Parties against, and hold the Secured Parties harmless from, any and all losses, claims, cost recovery actions, damages,

expenses and liabilities of whatsoever nature or kind and all reasonable out-of-pocket expenses and all applicable taxes to which any Secured Party may become subject arising out of or in connection with (i) the execution or delivery of this Agreement and the performance by the Debtor of its obligations hereunder, (ii) any actual or prospective claim, litigation, investigation or proceeding relating to this Agreement or the Secured Liabilities, whether based on contract, tort or any other theory and regardless of whether any Secured Party is a party thereto, (iii) any other aspect of this Agreement, or (iv) the enforcement of the Secured Parties' rights hereunder and any related investigation, defence, preparation of defence, litigation and enquiries; provided that such indemnity shall not, as to any Secured Party, be available to the extent that such losses, claims, damages, liabilities or related expenses are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence (it being acknowledged that ordinary negligence does not necessarily constitute gross negligence) or wilful misconduct of or material breach of this Agreement by such Secured Party.

(c) The Debtor shall assert, and the Debtor hereby waives (to the fullest extent permitted by applicable Law), (i) any claim against any Secured Party (or any director, officer or employee thereof), on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, and (ii) all of the rights, benefits and protections given by any present or future statute that imposes limitations on the rights, powers or remedies of a secured party or on the methods of, or procedures for, realization of security, including any "seize or sue" or "anti-deficiency" statute or any similar provision of any other statute.

(d) All amounts due under this Section shall be payable to the applicable Secured Party not later than three Business Days after written demand therefor.

(e) The indemnifications set out in this Section shall survive the Release Date and the release or extinguishment of the Security Interests.

23. **Release of Debtor**. Upon the written request of the Debtor given at any time on or after the Release Date, the Secured Parties shall, at the expense of the Debtor, release the Debtor and the Collateral from the Security Interests. Upon such release, and at the request and expense of the Debtor, the Secured Parties shall execute and deliver to the Debtor such releases and discharges as the Debtor may reasonably request.

24. **Additional Security**. This Agreement is in addition to, and not in substitution of, any and all other security previously or concurrently delivered by the Debtor or any other Person to any Secured Party, all of which other security shall remain in full force and effect.

25. **Alteration or Waiver**. None of the terms or provisions of this Agreement may be waived, amended, supplemented or otherwise modified except by a written instrument executed by the Secured Parties. The Secured Parties shall not, by any act or delay, be deemed to have waived any right or remedy hereunder or to have acquiesced in any Event of Default (subject to

the terms of the Forbearance Agreement) or in any breach of any of the terms and conditions hereof. No failure to exercise, nor any delay in exercising, on the part of any Secured Party, any right, power or privilege hereunder shall operate as a waiver thereof. No single or partial exercise of any right, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. A waiver by any Secured Party of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy which the Secured Parties would otherwise have on any future occasion. Neither the taking of any judgment nor the exercise of any power of seizure or sale shall extinguish the liability of the Debtor to pay the Secured Liabilities, nor shall the same operate as a merger of any covenant contained in this Agreement or of any other liability, nor shall the acceptance of any payment or other security constitute or create any novation.

26. **Governing Law; Attornment**. This Agreement shall be governed by and construed in accordance with the Laws of the Province of British Columbia. Without prejudice to the ability of the Secured Parties to enforce this Agreement in any other proper jurisdiction, the Debtor irrevocably submits and attorns to the non-exclusive jurisdiction of the courts of such province. To the extent permitted by applicable Law, the Debtor irrevocably waives any objection (including any claim of inconvenient forum) that it may now or hereafter have to the venue of any legal proceeding arising out of or relating to this Agreement in the courts of such Province.

27. **Interpretation**. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words “include”, “includes” and “including” shall be deemed to be followed by the phrase “without limitation”. The word “or” is disjunctive; the word “and” is conjunctive. The word “shall” is mandatory; the word “may” is permissive. Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set out herein), (b) any reference herein to any statute or any section thereof shall, unless otherwise expressly stated, be deemed to be a reference to such statute or section as amended, restated or re-enacted from time to time, (c) any reference herein to any Person shall be construed to include such Person’s successors and permitted assigns, (d) the words “herein”, “hereof” and “hereunder”, and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, and (e) all references herein to Sections and Schedules shall be construed to refer to Sections and Schedules to, this Agreement, Section headings are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement. Any reference in this Agreement to a Permitted Lien is not intended to subordinate or postpone, and shall not be interpreted as subordinating or postponing, or as any agreement to subordinate or postpone, any Security Interest to any Permitted Lien. In accordance with the *Property Law Act* (British Columbia), the doctrine of consolidation applies to this Agreement.

28. **Paramountcy**. In the event of any conflict or inconsistency between the provisions of this Agreement and the provisions of the Credit Documents then, notwithstanding anything contained in this Agreement, the provisions contained in the applicable Credit Documents shall

prevail to the extent of such conflict or inconsistency and the provisions of this Agreement shall be deemed to be amended to the extent necessary to eliminate such conflict or inconsistency, it being understood that the purpose of this Agreement is to add to, and not detract from, the rights granted to the Secured Parties, or any of them, under the Credit Documents.

29. **Successors and Assigns**. This Agreement shall enure to the benefit of, and be binding on, the Debtor and its successors, permitted assigns, heirs, administrators and executors, and shall enure to the benefit of, and be binding on, the Secured Parties and their successors and assigns. The Debtor may not assign this Agreement, or any of its rights or obligations under this Agreement. The Secured Parties may assign this Agreement and any of their rights and obligations hereunder to any Person.

30. **Acknowledgment of Receipt/Waiver**. The Debtor acknowledges receipt of an executed copy of this Agreement, the Forbearance Agreement and other Credit Documents and, to the extent permitted by applicable Law, waives the right to receive a copy of any financing statement or financing change statement registered in connection with this Agreement or any verification statement issued with respect to any such financing statement or financing change statement.

31. **Electronic Signature and Counterparts**. Delivery of an executed signature page to this Agreement by the Debtor by electronic form of transmission shall be as effective as delivery by the Debtor of a manually executed copy of this Agreement by the Debtor. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract.

[signatures on the next following pages]

Docusign Envelope ID: 7E393DC6-3688-4A0E-B716-1EB38BAC8919

IN WITNESS WHEREOF the undersigned has caused this Agreement to be duly executed as of the date first written above.

RALLY MANAGEMENT SERVICES LTD.

By: Signed by: Brian Jacob Fehr 483725E168804E8...

Name: **Brian Jacob Fehr**
Title: **Sole Director and President**

SCHEDULE A-1

DEBTOR & PLEDGED PROPERTY INFORMATION

Full legal name: Rally Management Services Ltd.

Prior names: N/A.

Predecessor companies: Podtech Innovation Inc. and Rally Management Services Ltd. (amalgamated as Rally Management Services Ltd.)

Jurisdiction of incorporation, continuance, amalgamation or other organization: British Columbia

Pledged Certificated Securities:

Pledged Issuer	Securities Owned	% of issued and outstanding Securities of Pledged Issuer	Security Certificate Numbers	Security Certificate Location
Brian Fehr Group Holdings Ltd.	1 Class C Non-Voting Preference Share	N/A	C1	British Columbia

Pledged Uncertificated Securities:

Nil.

SCHEDULE B-1

P-CARD AGREEMENTS

1. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Energy Inc. dated March 7, 2025 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

2. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Inc. dated May 20, 2024, as amended by that certain Amendment to PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Inc. dated June 17, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

3. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Construction Ltd. dated May 21, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

4. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Holdings Ltd. dated May 21, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

5. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Manufacturing Ltd. dated May 6, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

6. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Woodpro Engineering Ltd. dated May 14, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

7. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Endurance Equipment L.L.C. dated September 15, 2023 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

8. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Heartland Steel Structures Ltd. dated May 21, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

9. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak NA Energy Ltd. dated January 16, 2025 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

PLEDGE AGREEMENT

This Pledge Agreement is made as of April 8, 2026.

TO: Name: **PNC Bank, National Association and PNC Bank Canada Branch**

Address: **1819 Fifth Avenue North, Suite 900,**
Birmingham, Alabama 35203

Attention: **Christopher B. Gribble**
Senior Vice President
Commercial Asset Team

E-mail: **Christopher.Gribble@pnc.com**

RECITALS:

A. Peak North America Holdings Ltd. and Peak NA Construction US, LLC as borrowers (together, the "**Revolver Borrowers**") and PNC Bank, National Association, a national bank association ("**PNC Bank**") and PNC Bank Canada Branch, the Canadian Branch of PNC Bank, National Association ("**PNC Canada**", and together with PNC Bank, the "**Secured Parties**"), as lenders, are parties to a Loan Agreement dated as of May 30, 2025 (as amended, supplemented, restated or replaced from time to time, the "**Revolver Loan Agreement**").

B. To guarantee the payment and performance of the liabilities of the Revolver Borrowers under the Revolver Loan Agreement, Brian Jacob Fehr (the "**Personal Guarantor**") has granted the Secured Parties a guarantee and suretyship agreement dated May 30, 2025 (the "**Revolver Guarantee**").

C. Peak NA US Properties Inc., Brian Fehr Group Holdings Ltd., Peak North America Holdings Ltd. and Endurance Equipment, LLC as borrowers (collectively, the "**Term Borrowers**") and PNC Bank, as lender, are parties to a Loan Agreement dated as of January 31, 2025 (as amended, supplemented, restated or replaced from time to time, the "**Term Loan Agreement**").

D. To guarantee the payment and performance of the liabilities of the Term Borrowers under the Term Loan Agreement, the Personal Guarantor has granted PNC Bank a guarantee and suretyship agreement dated January 31, 2025 (the "**Term Guarantee**").

E. Heartland Steel Structures Ltd. (the "**Heartland Borrower**") as borrower and PNC Canada as lender are parties to a PNC Canada Branch Working Capital Line of Credit Agreement dated as of April 3, 2024 (as amended, supplemented, restated or replaced from time to time, the "**Heartland LOC Agreement**").

F. To guarantee the payment and performance of the liabilities of the Heartland Borrower under the Heartland LOC Agreement, the Personal Guarantor and Peak North America Holdings Ltd. have provided PNC Canada a guarantee and suretyship agreement dated April 3, 2024 (the "**Heartland Guarantee**").

G. Pursuant to the foregoing agreements, the Personal Guarantor has guaranteed, and is liable for, all of the liabilities of the Revolver Borrowers, Term Borrowers and Heartland Borrower under the Revolver Loan Agreement, Term Loan Agreement and Heartland LOC, respectively, as well as for the liabilities of each borrower (collectively, the "**P-Card Borrowers**") under the P-Card Agreements (as defined below) pursuant to the Revolver Guarantee.

H. The Revolver Borrowers, Term Borrowers, Heartland Borrowers and the P-Card Borrowers have all defaulted with respect to their obligations under the Revolver Loan Agreement, Term Loan Agreement, Heartland LOC Agreement and P-Card Agreements respectively (collectively, the "**Existing Defaults**").

I. As a result of the Existing Defaults, payment of the outstanding indebtedness under each of the Revolver Loan Agreement, Term Loan Agreement, Heartland LOC Agreement and the P-Card Agreements has been accelerated and demand has been made on the Personal Guarantor with respect to his obligations under the Revolver Guarantee, Term Guarantee and Heartland Guarantee.

J. The Personal Guarantor owns 100% of the shares in 596848 British Columbia Ltd. ("**596848 BC**"), 596848 BC in turn owns 100% of the shares in 1126486 B.C. Ltd. ("1126486 BC") and 1126486 BC in turn owns 100% of the shares in CF BidCo Property Holdings Ltd. (the "**Debtor**"). As a result, the Personal Guarantor indirectly controls the Debtor through his controlling interests in 596848 BC and 1126486 BC.

K. The Secured Parties have agreed to forbear from exercising their rights and remedies arising as a result of the Existing Defaults, pursuant to a forbearance agreement dated of even date herewith between the Revolver Borrowers, the Term Borrowers, the Heartland Borrowers, the Personal Guarantor, 596848, 1126486 BC, the Debtor and certain of their affiliates, on the one hand, and the Secured Parties, on the other hand (the "**Forbearance Agreement**").

L. In consideration of the Secured Parties entering into the Forbearance Agreement, the Debtor has agreed to grant to the Secured Parties the Security Interests with respect to the Collateral (as defined below) in accordance with the terms of this Agreement.

For good and valuable consideration, including without limitation the entry by the Secured Parties into the Forbearance Agreement, the receipt and adequacy of which are hereby acknowledged, the Debtor agrees with and in favour of the Secured Parties as follows:

1. **Definitions**. In this Agreement, in addition to the terms defined above in the recitals hereto, the following terms have the following meanings:

"**Agreement**" means this agreement, including the Exhibits and recitals to this agreement, and the Schedules, as it or they may be amended, supplemented, restated or replaced from time to

time, and the expressions "hereof", "herein", "hereto", "hereunder", "hereby" and similar expressions refer to this Agreement and not to any particular section or other portion of this Agreement.

"Business Day" means any day other than a Saturday, Sunday or statutory holiday in the Province referred to in the "Governing Law" section of this Agreement.

"Certificated Security", **"Proceeds"**, **"Securities Account"**, **"Securities Intermediary"**, **"Security"**, **"Security Certificate"**, **"Security Entitlement"** and **"Uncertificated Security"** have the meanings given to them in the PPSA.

"**Collateral**" means:

(a) the Pledged Property;

(b) all certificates and instruments evidencing or representing the Pledged Property;

(c) all interest, dividends and distributions (whether in cash, kind or stock) received or receivable upon or with respect to any of the Pledged Property and all moneys or other property payable or paid on account of any return or repayment of capital with respect to any of the Pledged Property or otherwise distributed with respect thereto or which will in any way be charged to, or payable or paid out of, the capital of any Pledged Issuer on account of any such Pledged Property;

(d) all other property that may at any time be received or receivable by or otherwise distributed to the Debtor with respect to, or in substitution for, or in exchange or replacement for, any of the foregoing; and

(e) all Proceeds of any of the foregoing.

"**Credit Documents**" means, collectively, the Revolver Loan Agreement, the Term Loan Agreement, the Heartland LOC Agreement, the Revolver Guarantee, the Term Guarantee, the Heartland Guarantee, the P-Card Agreements, the Forbearance Agreement and any documents executed in connection therewith, and all other Loan Documents as said term is defined in the Forbearance Agreement.

"**Equity Securities**" means, with respect to any Person, any and all shares, interests, participations, rights in, or other equivalents (however designated and whether voting and non-voting) of, such Person's capital, whether outstanding on the date hereof or issued after the date hereof, including any interest in a partnership, limited partnership or other similar Person and any beneficial interest in a trust but excluding any debt securities convertible into any of the foregoing.

"Event of Default" means, collectively, any "Event of Default" as defined in the Credit Documents and any "Termination Event" as defined in the Forbearance Agreement.

"Exhibits" means the exhibits to this Agreement.

"Issuer" has the meaning given to that term in the STA.

"Laws" means all federal, provincial, municipal, foreign and international statutes, acts, codes, ordinances, decrees, treaties, rules, regulations, municipal by-laws, judicial or arbitral or administrative or ministerial or departmental or regulatory judgments, orders, decisions, rulings or awards or any provisions of the foregoing, including general principles of common and civil law and equity, and all policies, practices and guidelines of any Governmental Authority binding on or affecting the Person referred to in the context in which such word is used (including, in the case of tax matters, any accepted practice or application or official interpretation of any relevant taxation authority); and "**Law**" means any one or more of the foregoing.

"Lien" means, (a) with respect to any asset, any mortgage, deed of trust, lien, pledge, hypothec (whether movable or immovable), hypothecation, encumbrance, charge, security interest, royalty interest, adverse claim, defect to title or right of set off in, on or of such asset, (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease, title retention agreement or consignment agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to any asset, (c) any purchase option, call or similar right of a third party with respect to such asset, (d) any netting arrangement, defeasance arrangement or reciprocal fee arrangement, and (e) any other arrangement having the effect of providing security.

"Organizational Documents" means, with respect to any Person, such Person's articles or other charter documents, by-laws, unanimous shareholder agreement, partnership agreement or trust agreement, as applicable, and any and all other similar agreements, documents and instruments relative to such Person.

"**P-Card Agreements**" means, collectively, the agreements set out in Schedule B-1 hereto.

"Permitted Liens" means the Security Interests and all other Liens permitted in writing by the Secured Parties.

"Person" includes any natural person, corporation, company, limited liability company, unlimited liability company, trust, joint venture, association, incorporated organization, partnership, Governmental Authority or other entity.

"Pledged Certificated Securities" means any and all Collateral that is a Certificated Security.

"Pledged Equity Securities" means any and all Collateral that are Equity Securities.

"Pledged Issuer" means, at any time, any Person which is an Issuer of, or with respect to, any Pledged Equity Securities at such time, and includes as of the date of this Agreement: Rally Management Services Ltd.

"Pledged Issuer's Jurisdiction" means, with respect to any Pledged Issuer, its jurisdiction as determined under section 44 of the STA.

"Pledged Property" means all Equity Securities of the Pledged Issuers in which the Debtor now or in the future has any right, title or interest, including without limitation those identified in the Schedules hereto.

"Pledged Security Certificates" means any and all Security Certificates representing the Pledged Certificated Securities.

"Pledged Uncertificated Securities" means any and all Collateral that is an Uncertificated Security.

"PPSA" means the *Personal Property Security Act* of the Province referred to in the "Governing Law" section of this Agreement, as such legislation may be amended, renamed or replaced from time to time, and includes all regulations from time to time made under such legislation.

"Release Date" means the date on which all the Secured Liabilities have been indefeasibly paid and discharged in full and no Secured Party has any further obligations pursuant to which further Secured Liabilities might arise.

"Schedules" means the schedules to this Agreement.

"**Secured Liabilities**" means all present and future indebtedness, liabilities and obligations of any and every kind, nature and description (whether direct or indirect, joint or several, absolute or contingent, matured or unmatured) of the Debtor to the Secured Parties (or any of them) whenever and however incurred, including without limitation the indebtedness, liabilities and obligations of the Debtor to the Secured Parties under the Credit Documents, as applicable.

"Secured Parties" means, collectively, PNC Bank and PNC Canada, and **"Secured Party"** means any one of them.

"Security Interests" means the Liens created by the Debtor in favour of the Secured Parties under this Agreement.

"**Specified Events of Default**" means the "Existing Default", as defined in Recital S of the Forbearance Agreement.

"STA" means the *Securities Transfer Act* of the Province referred to in the "Governing Law" section of this Agreement, as such legislation may be amended, renamed or replaced from time to time, and includes all regulations from time to time made under such legislation.

"ULC" means an Issuer that is an unlimited company, unlimited liability corporation or unlimited liability company.

"ULC Laws" means the *Companies Act* (Nova Scotia), the *Business Corporations Act* (Alberta), the *Business Corporations Act* (British Columbia) and any other present or future Laws governing ULCs.

"ULC Shares" means shares or other equity interests in the capital stock of a ULC.

2. **Grant of Security Interests**. As general and continuing collateral security for the due payment and performance of its Secured Liabilities, the Debtor pledges to the Secured Parties, and grants to the Secured Parties a security interest in, the Collateral.

3. **Attachment; No Obligation to Advance**. The Debtor confirms that value has been given by the Secured Parties to the Debtor, that the Debtor has rights in its Collateral existing at the date of this Agreement, and that the Debtor and the Secured Parties have not agreed to postpone the time for attachment of the Security Interests to any of the Collateral. The Security Interests with respect to the Collateral created by this Agreement shall have effect and be deemed to be effective whether or not the Secured Liabilities or any part thereof are owing or in existence before or after or upon the date of this Agreement. Neither the execution and delivery of this Agreement, nor the provision of any financial accommodation by any Secured Party, shall oblige any Secured Party to make any financial accommodation or further financial accommodation available to the Debtor or any other Person.

4. **Representations and Warranties**. The Debtor represents and warrants to the Secured Parties that, as of the date of this Agreement:

(a) Debtor Information. All of the information set out in the Schedules is accurate and complete.

(b) Title; No Other Security Interests. Except for Permitted Liens, the Debtor owns the Collateral free and clear of any Liens. The Debtor is the record and beneficial owner of the Pledged Equity Securities. No security agreement, financing statement or other notice with respect to any or all of the Collateral is on file or on record in any public office, except for filings with respect to Permitted Liens.

(c) Authority. The Debtor has full power and authority to grant to the Secured Parties the Security Interests and to execute, deliver and perform its obligations under this Agreement, and such execution, delivery and performance does not contravene any agreement, instrument or restriction to which the Debtor is a party or by which the Debtor or any of the Collateral is bound.

(d) Consents and Transfer Restrictions.

(i) Except for any consent that has been obtained and is in full force and effect, no consent of any Person is required, or is purported to be required, for the execution, delivery, performance and enforcement of this Agreement. For the purposes of complying with any transfer restrictions contained in the Organizational Documents of any Pledged Issuer, the Debtor hereby irrevocably consents to any transfer of the Debtor's Pledged Equity Securities of the Pledged Issuer.

(ii) (A) No order ceasing or suspending trading in, or prohibiting the transfer of the Pledged Equity Securities has been issued and no proceedings for this purpose have been instituted, nor does the Debtor have any reason to believe that any such proceedings are pending, contemplated or threatened and (B) the Pledged Equity Securities are not subject to any escrow or

other agreement, arrangement, commitment or understanding, prohibiting the transfer of the Pledged Equity Securities, including pursuant to applicable Canadian securities laws or the rules, regulations or policies of any marketplace on which the Pledged Equity Securities are listed, posted or traded.

(e) Execution and Delivery. This Agreement has been duly authorized, executed and delivered by the Debtor and is a valid and binding obligation of the Debtor enforceable against the Debtor in accordance with its terms, subject only to bankruptcy, insolvency, liquidation, reorganization, moratorium and other similar Laws generally affecting the enforcement of creditors' rights, and to the fact that equitable remedies (such as specific performance and injunction) are discretionary remedies.

(f) Due Authorization. The Pledged Equity Securities have been duly authorized and validly issued and are fully paid and non-assessable.

(g) Warrants, Options, etc. There are no outstanding warrants, options or other rights to purchase, or other agreements outstanding with respect to, or property that is now or hereafter convertible into, or that requires the issuance or sale of, any Pledged Equity Securities.

(h) No Required Disposition. There is no existing agreement, option, right or privilege capable of becoming an agreement or option pursuant to which the Debtor would be required to sell, redeem or otherwise dispose of any Pledged Equity Securities or under which any Pledged Issuer thereof has any obligation to issue any Securities of such Pledged Issuer to any Person.

5. **Survival of Representations and Warranties**. All representations and warranties made by the Debtor in this Agreement (a) are material, (b) shall be considered to have been relied on by the Secured Parties, and (c) shall survive the execution and delivery of this Agreement or any investigation made at any time by or on behalf of any Secured Party and any disposition or payment of the Secured Liabilities until the Release Date.

6. **Covenants**. The Debtor covenants and agrees with the Secured Parties that:

(a) Further Documentation. The Debtor shall from time to time, at the expense of the Debtor, promptly and duly authorize, execute and deliver such further instruments and documents, and take such further action, as the Secured Parties may request for the purpose of obtaining or preserving the full benefits of, and the rights and powers granted by, this Agreement (including the filing of any financing statements or financing change statements under any applicable legislation with respect to the Security Interests). The Debtor acknowledges that this Agreement has been prepared based on the existing Laws in the Province referred to in the "Governing Law" section of this Agreement and that a change in such Laws, or the Laws of other jurisdictions, may require the execution and delivery of different forms of security documentation. Accordingly, the Debtor agrees that

the Secured Parties shall have the right to require that this Agreement be amended, supplemented, restated or replaced, and that the Debtor shall immediately on request by the Secured Parties authorize, execute and deliver any such amendment, supplement, restatement or replacement (i) to reflect any changes in such Laws, whether arising as a result of statutory amendments, court decisions or otherwise, or (ii) to facilitate the creation and registration of appropriate security in all appropriate jurisdictions.

(b) Limitations on Other Liens. The Debtor shall not create, incur or permit to exist, and shall defend the Collateral against, and shall take such other action as is necessary to remove, any and all Liens in and other claims affecting the Collateral, other than the Permitted Liens, and the Debtor shall defend the right, title and interest of the Secured Parties in and to the Collateral against the claims and demands of all Persons.

(c) Limitations on Dispositions of Collateral. The Debtor shall not, without the Secured Parites' prior written consent, sell or otherwise dispose of any of the Collateral.

(d) Amalgamation, Merger or Consolidation. The Debtor shall not permit any Pledged Issuer to amalgamate, merge or consolidate unless all of the outstanding capital stock of the surviving or resulting corporation is, upon such amalgamation, merger or consolidation, pledged under this Agreement and no cash, securities or other property is distributed with respect to the outstanding shares of any other constituent corporation.

(e) Pledged Certificated Securities. The Debtor shall deliver to PNC Canada any and all Pledged Security Certificates and other materials as may be required from time to time to provide PNC Canada with control over all Pledged Certificated Securities in the manner provided under section 23 of the STA. At the request of PNC Canada, such Debtor shall cause all Pledged Security Certificates (other than those with respect to ULC Shares) to be registered in the name of PNC Canada or its nominee.

(f) Pledged Uncertificated Securities. The Debtor shall deliver to PNC Canada any and all such documents, agreements and other materials as may be required from time to time to provide PNC Canada with control over all Pledged Uncertificated Securities in the manner provided under section 24 of the STA.

(g) Transfer Restrictions. If the constating documents of any Pledged Issuer (other than a ULC) restrict the transfer of the Securities of such Pledged Issuer, then the Debtor shall deliver to PNC Canada a certified copy of a resolution of the directors, shareholders, unitholders or partners of such Pledged Issuer, as applicable**,** consenting to the transfer(s) contemplated by this Agreement, including any prospective transfer of the Collateral by PNC Canada upon a realization on the Security Interests.

(h) Notices. The Debtor shall advise the Secured Parties promptly, in reasonable detail, of:

(i) any acquisition after the date of this Agreement of any right, title or interest in any Pledged Property, together with all applicable information set out in Schedule A with respect thereto;

(ii) any change to a Pledged Issuer's Jurisdiction;

(iii) any change in the name of the Debtor or his jurisdiction of primary residence;

(iv) any Lien (other than Permitted Liens) on, or claim asserted against, any of the Collateral;

(v) the issuance of any order ceasing or suspending trading in, or prohibiting the transfer of any Pledged Equity Securities or the institution of proceedings for such purpose, or if the Debtor has any reason to believe that any such proceedings are pending, contemplated or threatened; or

(vi) any occurrence of any event, claim or occurrence that could reasonably be expected to have a material adverse effect on the value of the Collateral or on the Security Interests.

The Debtor shall not effect or permit any of the changes referred to in clauses (ii) and (iii) above unless all filings have been made and all other actions taken that are required in order for the Secured Parties to continue at all times following such change to have a valid and perfected first priority Security Interest with respect to all of the Collateral.

7. **Voting Rights**. Unless an Event of Default, other than the Specified Events of Default, has occurred and is continuing, the Debtor shall be entitled to exercise all voting power from time to time exercisable with respect to the Pledged Equity Securities and give consents, waivers and ratifications with respect thereto; provided, however, that no vote shall be cast or consent, waiver or ratification given or action taken which would be, or would have a reasonably likelihood of being, prejudicial to the interests of the Secured Parties or which would have the effect of reducing the value of the Collateral as security for the Secured Liabilities or imposing any restriction on the transferability of any of the Collateral. Immediately upon the occurrence and during the continuance of any Event of Default, other than the Specified Events of Default, all such rights of the Debtor to vote and give consents, waivers and ratifications shall cease and each Secured Party, or its nominee, shall be entitled to exercise all such voting rights and to give all such consents, waivers and ratifications.

8. **Dividends; Interest**. The Debtor shall be entitled to receive any and all cash dividends, interest, principal payments and other forms of cash distribution on the Pledged Equity Securities which the Debtor is otherwise entitled to receive, together with any and all stock and/or liquidating dividends, distributions of property, returns of capital or other distributions made on or with respect to the Pledged Equity Securities, whether resulting from a subdivision,

combination or reclassification of the outstanding capital stock of any Pledged Issuer or received in exchange for such Pledged Equity Securities or any part thereof or as a result of any amalgamation, merger, consolidation, acquisition or other exchange of property to which any Pledged Issuer may be a party or otherwise, and, if received by the Debtor in contravention of this section, any and all cash and other property received in exchange for any Pledged Equity Securities shall be and become part of the Collateral subject to the Security Interests and shall forthwith be delivered to the Secured Parties or their nominee (accompanied, if appropriate, by proper instruments of assignment and/or stock powers of attorney executed by the Debtor in accordance with the Secured Parties' instructions) to be held subject to the terms of this Agreement. Any money and other property paid over to or received by either Secured Party pursuant to the provisions of this Section shall be retained by the Secured Parties as additional Collateral hereunder and be applied in accordance with the provisions of this Agreement. For the avoidance of doubt, nothing in this Section shall obligate any Pledged Issuer to issue any cash dividends, interest, principal payments and other forms of cash distribution on the Pledged Equity Securities.

9. **Rights on Event of Default**. If an Event of Default, other than the Specified Events of Default, has occurred and is continuing, then and in every such case the Security Interests shall become enforceable and either Secured Party, in addition to any rights now or hereafter existing under applicable Law may, personally or by agent, at such time or times as such Secured Party in its discretion may determine, do any one or more of the following:

(a) Rights under PPSA, etc. Exercise against the Debtor all of the rights and remedies granted to secured parties under the PPSA and any other applicable statute, or otherwise available to the applicable Secured Party by contract, at law or in equity.

(b) Dispose of Collateral. Realize on any or all of the Collateral and sell, lease, assign, give options to purchase, or otherwise dispose of and deliver any or all of the Collateral (or contract to do any of the above), in one or more parcels at any public or private sale, at any exchange, broker's board or office of the applicable Secured Party or elsewhere, with or without advertising or other formality, except as required by applicable Law, on such terms and conditions as the applicable Secured Party may deem advisable and at such prices as it may deem best, for cash or on credit or for future delivery.

(c) Court-Approved Disposition of Collateral. Obtain from any court of competent jurisdiction an order for the sale or foreclosure of any or all of the Collateral.

(d) Purchase by Secured Party. At any public sale, and to the extent permitted by Law on any private sale, bid for and purchase any or all of the Collateral offered for sale and, upon compliance with the terms of such sale, hold, retain, sell or otherwise dispose of such Collateral without any further accountability to the Debtor or any other Person with respect to such holding, retention, sale or other disposition, except as required by Law. In any such sale to the applicable Secured Party, the applicable Secured Party may, for the purpose of making payment for all or any part of the Collateral so purchased, use any claim for any or all of the

Secured Liabilities then due and payable to it as a credit against the purchase price.

(e) Transfer of Collateral. Transfer any Pledged Equity Securities into the name of the applicable Secured Party or its nominee.

(f) Voting. Vote any or all of the Pledged Equity Securities (whether or not transferred to either Secured Party or its nominee) and give or withhold all consents, waivers and ratifications with respect thereto and otherwise act with respect thereto as though it were the outright owner thereof.

(g) Exercise Other Rights. Exercise any and all rights, privileges, entitlements and options pertaining to any Pledged Equity Securities as if the applicable Secured Party were the absolute owner of such Pledged Equity Securities.

The Secured Parties may exercise any or all of the foregoing rights and remedies without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except as required by applicable Law) to or on the Debtor or any other Person, and the Debtor hereby waives each such demand, presentment, protest, advertisement and notice to the extent permitted by applicable Law. None of the above rights or remedies shall be exclusive of or dependent on or merge in any other right or remedy, and one or more of such rights and remedies may be exercised independently or in combination from time to time. The Debtor acknowledges and agrees that any action taken by the Secured Parties hereunder following the occurrence and during the continuance of an Event of Default, other than the Specified Events of Default, shall not be rendered invalid or ineffective as a result of the curing of the Event of Default on which such action was based.

10. **Realization Standards**. To the extent that applicable Law imposes duties on the Secured Parties to exercise remedies in a commercially reasonable manner and without prejudice to the ability of the Secured Parties to dispose of the Collateral in any such manner, the Debtor acknowledges and agrees that it is not commercially unreasonable for the Secured Parties to (or not to) (a) to the extent deemed appropriate by the Secured Parties, obtain the services of other brokers, investment bankers, consultants and other professionals to assist the Secured Parties in the collection or disposition of any of the Collateral, (b) dispose of Collateral in whole or in part, (c) dispose of Collateral to a customer of either Secured Party, and (d) establish an upset or reserve bid price with respect to Collateral.

11. **Securities Laws**. The Secured Parties are authorized, in connection with any offer or sale of any Pledged Equity Securities, to comply with any limitation or restriction as it may be advised by counsel is necessary to comply with applicable Law, including compliance with procedures that may restrict the number of prospective bidders and purchasers, requiring that prospective bidders and purchasers have certain qualifications, and restricting prospective bidders and purchasers to Persons who will represent and agree that they are purchasing for their own account or investment and not with a view to the distribution or resale of such Securities. In addition to and without limiting Section 10, the Debtor further agrees that compliance with any such limitation or restriction shall not result in a sale being considered or deemed not to have been made in a commercially reasonable manner, and the Secured Parties shall not be liable or

accountable to the Debtor for any discount allowed by reason of the fact that such Pledged Equity Securities are sold in compliance with any such limitation or restriction. If a Secured Party chooses to exercise its right to sell any or all Pledged Equity Securities, upon written request, the Debtor shall cause each applicable Pledged Issuer to furnish to the appliable Secured Party all such information as such Secured Party may request in order to determine the number of shares and other instruments included in the Collateral which may be sold by such Secured Party in exempt transactions under any Laws governing securities, and the rules and regulations of any applicable securities regulatory body thereunder, as the same are from time to time in effect.

12. **ULC Shares.** The Debtor acknowledges that certain of the Collateral may now or in the future consist of ULC Shares, and that it is the intention of the Secured Parties and the Debtor that the Secured Parties should not under any circumstances prior to realization thereon be held to be a "member" or a "shareholder", as applicable, of a ULC for the purposes of any ULC Laws. Therefore, notwithstanding any provisions to the contrary contained in this Agreement or the Credit Documents, where the Debtor is the registered owner of ULC Shares which are Collateral, the Debtor shall remain the sole registered owner of such ULC Shares until such time as such ULC Shares are effectively transferred into the name of the applicable Secured Party, or any other Person on the books and records of the applicable ULC. Accordingly, the Debtor shall be entitled to receive and retain for its own account any dividend on or other distribution, if any, with respect to such ULC Shares (except for any dividend or distribution comprised of Pledged Security Certificates, which shall be delivered to the Secured Parties to hold hereunder) and shall have the right to vote such ULC Shares and to control the direction, management and policies of the applicable ULC to the same extent as the Debtor would if such ULC Shares were not pledged to the Secured Parties pursuant hereto. Nothing in this Agreement or the Credit Documents is intended to, and nothing in this Agreement or the Credit Documents shall, constitute the Secured Parties, or any other Person other than the Debtor, a member or shareholder of a ULC for the purposes of any ULC Laws (whether listed or unlisted, registered or beneficial), until such time as notice is given to the Debtor and further steps are taken pursuant hereto or thereto so as to register a Secured Party, or such other Person, as specified in such notice, as the holder of the ULC Shares. To the extent any provision hereof would have the effect of constituting a Secured Party as a member or a shareholder of any ULC prior to such time, such provision shall be severed herefrom and shall be ineffective with respect to ULC Shares which are Collateral without otherwise invalidating or rendering unenforceable this Agreement or invalidating or rendering unenforceable such provision insofar as it relates to Collateral which is not ULC Shares. Except upon the exercise of rights of the Secured Parties to sell, transfer or otherwise dispose of ULC Shares in accordance with this Agreement, the Debtor shall not cause or permit, or enable a Pledged Issuer that is a ULC to cause or permit, any Secured Party to: (a) be registered as a shareholder or member of such Pledged Issuer; (b) have any notation entered in their favour in the share register of such Pledged Issuer; (c) be held out as shareholders or members of such Pledged Issuer; (d) receive, directly or indirectly, any dividends, property or other distributions from such Pledged Issuer by reason of such Secured Party holding the Security Interests over the ULC Shares; or (e) act as a shareholder of such Pledged Issuer, or exercise any rights of a shareholder including the right to attend a meeting of shareholders of such Pledged Issuer or to vote its ULC Shares.

13. **Application of Proceeds**. All Proceeds of Collateral received by either Secured Party may be applied to discharge or satisfy any expenses (including expenses of enforcing such Secured Party's rights against the Debtor under this Agreement), Liens on the Collateral in favour of Persons other than the Secured Parties, borrowings, taxes and other outgoings affecting the Collateral or which are considered advisable by the Secured Parties to protect, preserve, repair, process, maintain or enhance the Collateral or prepare it for sale or other disposition, or to keep in good standing any Liens on the Collateral ranking in priority to any of the Security Interests, or to sell or otherwise dispose of the Collateral. The balance of such Proceeds may, at the sole discretion of the Secured Parties, be held as collateral security for the Secured Liabilities or be applied to such of the Secured Liabilities in such manner, amounts, allocations and at such times as the Secured Parties consider appropriate, acting reasonably, and thereafter shall be accounted for as required by Law.

14. **Continuing Liability of Debtor**. The Debtor shall remain liable for any Secured Liabilities that are outstanding following realization of all or any part of the Collateral and the application of the Proceeds thereof.

15. **PNC Canada's Appointment as Attorney-in-Fact**. Effective upon the occurrence and during the continuance of an Event of Default, other than a Specified Event of Default, the Debtor constitutes and appoints PNC Canada and any officer or agent of PNC Canada, with full power of substitution, as the Debtor's true and lawful attorney-in-fact with full power and authority in the place of the Debtor and in the name of the Debtor or in its own name, from time to time in PNC Canada's discretion, to take any and all appropriate action and to execute any and all documents and instruments as, in the opinion of such attorney, may be necessary or desirable to accomplish the purposes of this Agreement. Without limiting the effect of this Section, the Debtor grants PNC Canada an irrevocable proxy to vote the Pledged Equity Securities and to exercise all other rights, powers, privileges and remedies to which a holder thereof would be entitled (including giving or withholding written consents of shareholders, calling special meetings of shareholders and voting at such meetings), which proxy shall be effective, automatically and without the necessity of any action (including any transfer of any Pledged Equity Securities on the books and records of a Pledged Issuer), upon the occurrence of an Event of Default, other than a Specified Event of Default. These powers are coupled with an interest and are irrevocable until the Release Date. Nothing in this Section affects the right of either Secured Party, or any other Person on such Secured Party's behalf, to sign and file or deliver (as applicable) all such financing statements, financing change statements, notices, verification statements and other documents relating to the Collateral and this Agreement as such Secured Party, or such other Person, considers appropriate. The Debtor hereby ratifies and confirms, and agrees to ratify and confirm, whatever lawful acts PNC Canada or any of PNC Canada's sub-agents, nominees or attorneys do or purport to do in exercise of the power of attorney granted to PNC Canada pursuant to this Section.

16. **Performance by Secured Parties of Debtor's Obligations**. If the Debtor fails to perform or comply with any of the obligations of the Debtor under this Agreement, the Secured Parties may, but need not, perform or otherwise cause the performance or compliance of such obligation, provided that such performance or compliance shall not constitute a waiver, remedy or satisfaction of such failure. The expenses of the Secured Parties incurred in connection with any such performance or compliance shall be payable by the Debtor to the applicable Secured

Party immediately on demand, and until paid, any such expenses shall form part of the Secured Liabilities and shall be secured by the Security Interests.

17. **Severability**. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and shall be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

18. **Rights of Secured Parties; Limitations on Secured Parties' Obligations**.

(a) Limitations on Liability of Secured Parties. Neither Secured Party shall be liable to the Debtor or any other Person for any failure or delay in exercising any of the rights of the Debtor under this Agreement (including any failure to take possession of, collect, sell, lease or otherwise dispose of any Collateral, or to preserve rights against prior parties). Neither Secured Party nor any agent thereof (including, in Alberta or British Columbia, any sheriff) is required to take, or shall have any liability for any failure to take or delay in taking, any steps necessary or advisable to preserve rights against other Persons under any Collateral in its possession. Neither Secured Party nor any agent thereof shall be liable for any, and the Debtor shall bear the full risk of all, loss or damage to any and all of the Collateral (including any Collateral in the possession of any Secured Party or any agent thereof) caused for any reason other than the gross negligence or wilful misconduct of such Secured Party or such agent thereof.

(b) Use of Agents. Each Secured Party may perform any of its rights or duties under this Agreement by or through agents and is entitled to retain counsel and to act in reliance on the advice of such counsel concerning all matters pertaining to its rights and duties under this Agreement.

19. **Dealings by Secured Parties**. The Secured Parties shall not be obliged to exhaust their recourse against the Debtor or any other Person or against any other security they may hold with respect to the Secured Liabilities or any part thereof before realizing upon or otherwise dealing with the Collateral in such manner as each Secured Party may consider desirable. The Secured Parties may grant extensions of time and other indulgences, take and give up security, accept compositions, grant releases and discharges and otherwise deal with the Debtor and any other Person, and with any or all of the Collateral, and with other security and sureties, as they may see fit, all without prejudice to the Secured Liabilities or to the rights and remedies of the Secured Parties under this Agreement. The powers conferred on the Secured Parties under this Agreement are solely to protect the interests of such Secured Parties in the Collateral and shall not impose any duty upon the Secured Parties to exercise any such powers.

20. **Communication**. Any notice or other communication required or permitted to be given under this Agreement shall be in writing and shall be effectively given if sent prepaid by e-mail or other similar means of electronic communication, in each case to the e-mail address of the Debtor or Secured Parties set out in this Agreement. Any communication so given shall be deemed to have been given and to have been received on the day of sending of the e-mail or

other recorded electronic communication provided that such day is a Business Day and the communication is so sent prior to 4:30 p.m. (local time at the place of receipt). Otherwise, such communication shall be deemed to have been given and to have been received on the following Business Day. The Debtor and the Secured Parties may from time to time change their e-mail addresses for notice by giving notice to the other in accordance with the provisions of this Section. The e-mail addresses of the Debtor and Secured Parties are set out below:

CF BidCo Property Holdings Ltd.

Address: PO Box 989
Vanderhoof, BC V3J 3A0

1400 - 1199 West Hastings St.
Vancouver, BC V6E 3T5

Attention: Brian Fehr

E-mail: john.broere@bfgholdings.ca
doug.hammond@bfgholdings.ca

PNC Bank, National Association and PNC Bank Canada Branch

Address: 1819 Fifth Avenue North, Suite 900, Birmingham, Alabama 35203

Attention: Christopher B. Gribble
Senior Vice President
Commercial Asset Team

E-mail: Christopher.Gribble@pnc.com

21. **Release of Information**. The Debtor authorizes the Secured Parties to provide a copy of this Agreement and such other information as may be requested of the Secured Parties (i) to the extent necessary to enforce the Secured Parties' rights, remedies and entitlements under this Agreement, (ii) to any assignee or prospective assignee of all or any part of its Secured Liabilities, and (iii) as required by applicable Law.

22. **Expenses; Indemnity; Waiver**.

(a) Payment of the Secured Parties expenses incurred in respect of preparing, amending, modifying or enforcing this Agreement shall be governed by the terms of the Forbearance Agreement.

(b) The Debtor shall indemnify the Secured Parties against, and hold the Secured Parties harmless from, any and all losses, claims, cost recovery actions, damages, expenses and liabilities of whatsoever nature or kind and all reasonable out-of-pocket expenses and all applicable taxes to which any Secured Party may become subject arising out of or in connection with (i) the execution or delivery of this Agreement and the performance by the Debtor of its obligations hereunder, (ii) any actual or prospective claim, litigation, investigation or proceeding relating to this Agreement or the Secured Liabilities, whether based on contract, tort or any other theory and regardless of whether any Secured Party is a party thereto, (iii) any other aspect of this Agreement, or (iv) the enforcement of the Secured Parties' rights hereunder and any related investigation, defence, preparation of defence, litigation and enquiries; provided that such indemnity shall not, as to any Secured Party, be available to the extent that such losses, claims, damages, liabilities or related expenses are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence (it being acknowledged that ordinary negligence does not necessarily constitute gross negligence) or wilful misconduct of or material breach of this Agreement by such Secured Party.

(c) The Debtor shall assert, and the Debtor hereby waives (to the fullest extent permitted by applicable Law), (i) any claim against any Secured Party (or any director, officer or employee thereof), on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, and (ii) all of the rights, benefits and protections given by any present or future statute that imposes limitations on the rights, powers or remedies of a secured party or on the methods of, or procedures for, realization of security, including any "seize or sue" or "anti-deficiency" statute or any similar provision of any other statute.

(d) All amounts due under this Section shall be payable to the applicable Secured Party not later than three Business Days after written demand therefor.

(e) The indemnifications set out in this Section shall survive the Release Date and the release or extinguishment of the Security Interests.

23. **Release of Debtor**. Upon the written request of the Debtor given at any time on or after the Release Date, the Secured Parties shall, at the expense of the Debtor, release the Debtor and the Collateral from the Security Interests. Upon such release, and at the request and expense of the Debtor, the Secured Parties shall execute and deliver to the Debtor such releases and discharges as the Debtor may reasonably request.

24. **Additional Security**. This Agreement is in addition to, and not in substitution of, any and all other security previously or concurrently delivered by the Debtor or any other Person to any Secured Party, all of which other security shall remain in full force and effect.

25. **Alteration or Waiver**. None of the terms or provisions of this Agreement may be waived, amended, supplemented or otherwise modified except by a written instrument executed

by the Secured Parties. The Secured Parties shall not, by any act or delay, be deemed to have waived any right or remedy hereunder or to have acquiesced in any Event of Default (subject to the terms of the Forbearance Agreement) or in any breach of any of the terms and conditions hereof. No failure to exercise, nor any delay in exercising, on the part of any Secured Party, any right, power or privilege hereunder shall operate as a waiver thereof. No single or partial exercise of any right, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. A waiver by any Secured Party of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy which the Secured Parties would otherwise have on any future occasion. Neither the taking of any judgment nor the exercise of any power of seizure or sale shall extinguish the liability of the Debtor to pay the Secured Liabilities, nor shall the same operate as a merger of any covenant contained in this Agreement or of any other liability, nor shall the acceptance of any payment or other security constitute or create any novation.

26. **Governing Law; Attornment**. This Agreement shall be governed by and construed in accordance with the Laws of the Province of British Columbia. Without prejudice to the ability of the Secured Parties to enforce this Agreement in any other proper jurisdiction, the Debtor irrevocably submits and attorns to the non-exclusive jurisdiction of the courts of such province. To the extent permitted by applicable Law, the Debtor irrevocably waives any objection (including any claim of inconvenient forum) that it may now or hereafter have to the venue of any legal proceeding arising out of or relating to this Agreement in the courts of such Province.

27. **Interpretation**. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words “include”, “includes” and “including” shall be deemed to be followed by the phrase “without limitation”. The word “or” is disjunctive; the word “and” is conjunctive. The word “shall” is mandatory; the word “may” is permissive. Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set out herein), (b) any reference herein to any statute or any section thereof shall, unless otherwise expressly stated, be deemed to be a reference to such statute or section as amended, restated or re-enacted from time to time, (c) any reference herein to any Person shall be construed to include such Person’s successors and permitted assigns, (d) the words “herein”, “hereof” and “hereunder”, and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, and (e) all references herein to Sections and Schedules shall be construed to refer to Sections and Schedules to, this Agreement, Section headings are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement. Any reference in this Agreement to a Permitted Lien is not intended to subordinate or postpone, and shall not be interpreted as subordinating or postponing, or as any agreement to subordinate or postpone, any Security Interest to any Permitted Lien. In accordance with the *Property Law Act* (British Columbia), the doctrine of consolidation applies to this Agreement.

28. **Paramountcy**. In the event of any conflict or inconsistency between the provisions of this Agreement and the provisions of the Credit Documents then, notwithstanding anything contained in this Agreement, the provisions contained in the applicable Credit Documents shall prevail to the extent of such conflict or inconsistency and the provisions of this Agreement shall be deemed to be amended to the extent necessary to eliminate such conflict or inconsistency, it being understood that the purpose of this Agreement is to add to, and not detract from, the rights granted to the Secured Parties, or any of them, under the Credit Documents.

29. **Successors and Assigns**. This Agreement shall enure to the benefit of, and be binding on, the Debtor and its successors, permitted assigns, heirs, administrators and executors, and shall enure to the benefit of, and be binding on, the Secured Parties and their successors and assigns. The Debtor may not assign this Agreement, or any of its rights or obligations under this Agreement. The Secured Parties may assign this Agreement and any of their rights and obligations hereunder to any Person.

30. **Acknowledgment of Receipt/Waiver**. The Debtor acknowledges receipt of an executed copy of this Agreement, the Forbearance Agreement and other Credit Documents and, to the extent permitted by applicable Law, waives the right to receive a copy of any financing statement or financing change statement registered in connection with this Agreement or any verification statement issued with respect to any such financing statement or financing change statement.

31. **Electronic Signature and Counterparts**. Delivery of an executed signature page to this Agreement by the Debtor by electronic form of transmission shall be as effective as delivery by the Debtor of a manually executed copy of this Agreement by the Debtor. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract.

[signatures on the next following pages]

IN WITNESS WHEREOF the undersigned has caused this Agreement to be duly executed as of the date first written above.

CF BIDCO PROPERTY HOLDINGS LTD.

By: _____

Name: **Brian Jacob Fehr**
Title: **Sole Director and President**

SCHEDULE A-1

DEBTOR & PLEDGED PROPERTY INFORMATION

Full legal name: CF BidCo Property Holdings Ltd.

Prior names: N/A.

Predecessor companies: N/A.

Jurisdiction of incorporation, continuance, amalgamation or other organization: British Columbia

Pledged Certificated Securities:

Pledged Issuer	Securities Owned	% of issued and outstanding Securities of Pledged Issuer	Security Certificate Numbers	Security Certificate Location
Rally Management Services Ltd.	1,100 Class C Non-Voting Preference Shares Without Par Value	8.1%	C1	British Columbia

Pledged Uncertificated Securities:

Nil.

SCHEDULE B-1

P-CARD AGREEMENTS

1. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Energy Inc. dated March 7, 2025 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

2. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Inc. dated May 20, 2024, as amended by that certain Amendment to PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Inc. dated June 17, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

3. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Construction Ltd. dated May 21, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

4. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Holdings Ltd. dated May 21, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

5. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Manufacturing Ltd. dated May 6, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

6. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Woodpro Engineering Ltd. dated May 14, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

7. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Endurance Equipment L.L.C. dated September 15, 2023 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

8. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Heartland Steel Structures Ltd. dated May 21, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

9. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak NA Energy Ltd. dated January 16, 2025 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

PLEDGE AGREEMENT

This Pledge Agreement is made as of April 8, 2026.

TO: Name: **PNC Bank, National Association and PNC Bank Canada Branch**

Address: **1819 Fifth Avenue North, Suite 900,**
Birmingham, Alabama 35203

Attention: **Christopher B. Gribble**
Senior Vice President
Commercial Asset Team

E-mail: **Christopher.Gribble@pnc.com**

RECITALS:

A. Peak North America Holdings Ltd. and Peak NA Construction US, LLC as borrowers (together, the "**Revolver Borrowers**") and PNC Bank, National Association, a national bank association ("**PNC Bank**") and PNC Bank Canada Branch, the Canadian Branch of PNC Bank, National Association ("**PNC Canada**", and together with PNC Bank, individually and collectively, the "**Secured Parties**"), as lenders, are parties to a Loan Agreement dated as of May 30, 2025 (as amended, supplemented, restated or replaced from time to time, the "**Revolver Loan Agreement**").

B. To guarantee the payment and performance of the liabilities of the Revolver Borrowers under the Revolver Loan Agreement, Brian Jacob Fehr (the "**Personal Guarantor**") has granted the Secured Parties a guarantee and suretyship agreement dated May 30, 2025 (the "**Revolver Guarantee**").

C. Peak NA US Properties Inc., Brian Fehr Group Holdings Ltd., Peak North America Holdings Ltd. and Endurance Equipment, LLC as borrowers (collectively, the "**Term Borrowers**") and PNC Bank as lender are parties to a Loan Agreement dated as of January 31, 2025 (as amended, supplemented, restated or replaced from time to time, the "**Term Loan Agreement**").

D. To guarantee the payment and performance of the liabilities of the Term Borrowers under the Term Loan Agreement, the Personal Guarantor has granted PNC Bank a guarantee and suretyship agreement dated January 31, 2025 (the "**Term Guarantee**").

E. Heartland Steel Structures Ltd. (the "**Heartland Borrower**") as borrower and PNC Canada as lender are parties to a PNC Canada Branch Working Capital Line of Credit Agreement dated as of April 3, 2024 (as amended, supplemented, restated or replaced from time to time, the "**Heartland LOC Agreement**").

F. To guarantee the payment and performance of the liabilities of the Heartland Borrower under the Heartland LOC Agreement, the Personal Guarantor and Peak North America Holdings Ltd. have provided PNC Canada a guarantee and suretyship agreement dated April 3, 2024 (the "**Heartland Guarantee**").

G. Pursuant to the foregoing agreements, the Personal Guarantor has guaranteed, and is liable for, all of the liabilities of the Revolver Borrowers, Term Borrowers and Heartland Borrower under the Revolver Loan Agreement, Term Loan Agreement and Heartland LOC, respectively, as well as for the liabilities of each borrower (collectively, the "**P-Card Borrowers**") under the P-Card Agreements (as defined below) pursuant to the Revolver Guarantee.

H. The Revolver Borrowers, Term Borrowers, Heartland Borrowers and P-Card Borrowers have all defaulted with respect to their obligations under the Revolver Loan Agreement, Term Loan Agreement, Heartland LOC Agreement and P-Card Agreements, respectively (collectively, the "**Existing Defaults**").

I. As a result of the Existing Defaults, payment of the outstanding indebtedness under each of the Revolver Loan Agreement, Term Loan Agreement, Heartland LOC Agreement and the P-Card Agreements has been accelerated and demand has been made on the Personal Guarantor with respect to his obligations under the Revolver Guarantee, Term Guarantee and Heartland Guarantee.

J. The Personal Guarantor owns 100% of the shares in 596848 British Columbia Ltd. ("**596848 BC**"), and 596848 BC in turn owns 50% of the shares in B&D Fehr Holdings Ltd. (the "**Debtor**"). Pursuant to an agreement between the shareholders of the Debtor (the "**Shareholder's Agreement**"), 596848 BC is the controlling shareholder of the Debtor. As a result, the Personal Guarantor indirectly controls the Debtor through his controlling interest in 596848 BC and the Shareholder's Agreement.

K. The Secured Parties have agreed to forbear from exercising their rights and remedies arising as a result of the Existing Defaults, pursuant to a forbearance agreement dated of even date herewith between the Revolver Borrowers, the Term Borrowers, the Heartland Borrowers, the Personal Guarantor, 596848, the Debtor and certain of their affiliates, on the one hand, and the Secured Parties, on the other hand (the "**Forbearance Agreement**").

L. In consideration of the Secured Parties entering into the Forbearance Agreement, the Debtor has agreed to grant to the Secured Parties the Security Interests with respect to the Collateral (as defined below) in accordance with the terms of this Agreement.

For good and valuable consideration, including without limitation the entry by the Secured Parties into the Forbearance Agreement, the receipt and adequacy of which are hereby acknowledged, the Debtor agrees with and in favour of the Secured Parties as follows:

1. **Definitions**. In this Agreement, in addition to the terms defined above in the recitals hereto, the following terms have the following meanings:

"**Agreement**" means this agreement, including the Exhibits and recitals to this agreement, and the Schedules, as it or they may be amended, supplemented, restated or replaced from time to time, and the expressions "hereof", "herein", "hereto", "hereunder", "hereby" and similar expressions refer to this Agreement and not to any particular section or other portion of this Agreement.

"Business Day" means any day other than a Saturday, Sunday or statutory holiday in the Province referred to in the "Governing Law" section of this Agreement.

"Certificated Security", **"Proceeds"**, **"Securities Account"**, **"Securities Intermediary"**, **"Security"**, **"Security Certificate"**, **"Security Entitlement"** and **"Uncertificated Security"** have the meanings given to them in the PPSA.

"**Collateral**" means:

(a) the Pledged Property;

(b) all certificates and instruments evidencing or representing the Pledged Property;

(c) all interest, dividends and distributions (whether in cash, kind or stock) received or receivable upon or with respect to any of the Pledged Property and all moneys or other property payable or paid on account of any return or repayment of capital with respect to any of the Pledged Property or otherwise distributed with respect thereto or which will in any way be charged to, or payable or paid out of, the capital of any Pledged Issuer on account of any such Pledged Property;

(d) all other property that may at any time be received or receivable by or otherwise distributed to the Debtor with respect to, or in substitution for, or in exchange or replacement for, any of the foregoing; and

(e) all Proceeds of any of the foregoing.

"**Credit Documents**" means, collectively, the Revolver Loan Agreement, the Term Loan Agreement, the Heartland LOC Agreement, the Revolver Guarantee, the Term Guarantee, the Heartland Guarantee, the P-Card Agreements the Forbearance Agreement and any documents executed in connection therewith, and all other Loan Documents as said term is defined in the Forbearance Agreement.

"**Equity Securities**" means, with respect to any Person, any and all shares, interests, participations, rights in, or other equivalents (however designated and whether voting and non-voting) of, such Person's capital, whether outstanding on the date hereof or issued after the date hereof, including any interest in a partnership, limited partnership or other similar Person and any beneficial interest in a trust but excluding any debt securities convertible into any of the foregoing.

"Event of Default" means, collectively, any "Event of Default" as defined in the Credit Documents and any "Termination Event" as defined in the Forbearance Agreement.

"Exhibits" means the exhibits to this Agreement.

"Issuer" has the meaning given to that term in the STA.

"Laws" means all federal, provincial, municipal, foreign and international statutes, acts, codes, ordinances, decrees, treaties, rules, regulations, municipal by-laws, judicial or arbitral or administrative or ministerial or departmental or regulatory judgments, orders, decisions, rulings or awards or any provisions of the foregoing, including general principles of common and civil law and equity, and all policies, practices and guidelines of any Governmental Authority binding on or affecting the Person referred to in the context in which such word is used (including, in the case of tax matters, any accepted practice or application or official interpretation of any relevant taxation authority); and "**Law**" means any one or more of the foregoing.

"Lien" means, (a) with respect to any asset, any mortgage, deed of trust, lien, pledge, hypothec (whether movable or immovable), hypothecation, encumbrance, charge, security interest, royalty interest, adverse claim, defect to title or right of set off in, on or of such asset, (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease, title retention agreement or consignment agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to any asset, (c) any purchase option, call or similar right of a third party with respect to such asset, (d) any netting arrangement, defeasance arrangement or reciprocal fee arrangement, and (e) any other arrangement having the effect of providing security.

"Organizational Documents" means, with respect to any Person, such Person's articles or other charter documents, by-laws, unanimous shareholder agreement, partnership agreement or trust agreement, as applicable, and any and all other similar agreements, documents and instruments relative to such Person.

"**P-Card Agreements**" means, collectively, the agreements set out in Schedule B-1 hereto.

"Permitted Liens" means the Security Interests and all other Liens permitted in writing by the Secured Parties.

"Person" includes any natural person, corporation, company, limited liability company, unlimited liability company, trust, joint venture, association, incorporated organization, partnership, Governmental Authority or other entity.

"Pledged Certificated Securities" means any and all Collateral that is a Certificated Security.

"Pledged Equity Securities" means any and all Collateral that are Equity Securities.

"Pledged Issuer" means, at any time, any Person which is an Issuer of, or with respect to, any Pledged Equity Securities at such time, and includes as of the date of this Agreement: Headwaters Holding Company Ltd. and Columbia Lake Ranch Ltd.

"Pledged Issuer's Jurisdiction" means, with respect to any Pledged Issuer, its jurisdiction as determined under section 44 of the STA.

"Pledged Property" means all Equity Securities of the Pledged Issuers in which the Debtor now or in the future has any right, title or interest, including without limitation those identified in the Schedules hereto.

"Pledged Security Certificates" means any and all Security Certificates representing the Pledged Certificated Securities.

"Pledged Uncertificated Securities" means any and all Collateral that is an Uncertificated Security.

"PPSA" means the *Personal Property Security Act* of the Province referred to in the "Governing Law" section of this Agreement, as such legislation may be amended, renamed or replaced from time to time, and includes all regulations from time to time made under such legislation.

"Release Date" means the date on which all the Secured Liabilities have been indefeasibly paid and discharged in full and no Secured Party has any further obligations pursuant to which further Secured Liabilities might arise.

"Schedules" means the schedules to this Agreement.

"**Secured Liabilities**" means all present and future indebtedness, liabilities and obligations of any and every kind, nature and description (whether direct or indirect, joint or several, absolute or contingent, matured or unmatured) of the Debtor to the Secured Parties (or any of them) whenever and however incurred, including without limitation the indebtedness, liabilities and obligations of the Debtor to the Secured Parties under the Credit Documents, as applicable.

"Secured Parties" means, collectively, PNC Bank and PNC Canada, and **"Secured Party"** means any one of them.

"Security Interests" means the Liens created by the Debtor in favour of the Secured Parties under this Agreement.

"**Specified Events of Default**" means the "Existing Default", as defined in Recital S of the Forbearance Agreement.

"STA" means the *Securities Transfer Act* of the Province referred to in the "Governing Law" section of this Agreement, as such legislation may be amended, renamed or replaced from time to time, and includes all regulations from time to time made under such legislation.

"ULC" means an Issuer that is an unlimited company, unlimited liability corporation or unlimited liability company.

"ULC Laws" means the *Companies Act* (Nova Scotia), the *Business Corporations Act* (Alberta), the *Business Corporations Act* (British Columbia) and any other present or future Laws governing ULCs.

"ULC Shares" means shares or other equity interests in the capital stock of a ULC.

2. **Grant of Security Interests**. As general and continuing collateral security for the due payment and performance of its Secured Liabilities, the Debtor pledges to the Secured Parties, and grants to the Secured Parties a security interest in, the Collateral.

3. **Attachment; No Obligation to Advance**. The Debtor confirms that value has been given by the Secured Parties to the Debtor, that the Debtor has rights in its Collateral existing at the date of this Agreement, and that the Debtor and the Secured Parties have not agreed to postpone the time for attachment of the Security Interests to any of the Collateral. The Security Interests with respect to the Collateral created by this Agreement shall have effect and be deemed to be effective whether or not the Secured Liabilities or any part thereof are owing or in existence before or after or upon the date of this Agreement. Neither the execution and delivery of this Agreement, nor the provision of any financial accommodation by any Secured Party, shall oblige any Secured Party to make any financial accommodation or further financial accommodation available to the Debtor or any other Person.

4. **Representations and Warranties**. The Debtor represents and warrants to the Secured Parties that, as of the date of this Agreement:

(a) Debtor Information. All of the information set out in the Schedules is accurate and complete.

(b) Title; No Other Security Interests. Except for Permitted Liens, the Debtor owns the Collateral free and clear of any Liens. The Debtor is the record and beneficial owner of the Pledged Equity Securities. No security agreement, financing statement or other notice with respect to any or all of the Collateral is on file or on record in any public office, except for filings with respect to Permitted Liens.

(c) Authority. The Debtor has full power and authority to grant to the Secured Parties the Security Interests and to execute, deliver and perform its obligations under this Agreement, and such execution, delivery and performance does not contravene any agreement, instrument or restriction to which the Debtor is a party or by which the Debtor or any of the Collateral is bound.

(d) Consents and Transfer Restrictions.

(i) Except for any consent that has been obtained and is in full force and effect, no consent of any Person is required, or is purported to be required, for the execution, delivery, performance and enforcement of this Agreement. For the purposes of complying with any transfer restrictions contained in the Organizational Documents of any Pledged Issuer, the Debtor hereby irrevocably consents to any transfer of the Debtor's Pledged Equity Securities of the Pledged Issuer.

(ii) (A) No order ceasing or suspending trading in, or prohibiting the transfer of the Pledged Equity Securities has been issued and no proceedings for this purpose have been instituted, nor does the Debtor have any reason to believe that any such proceedings are pending, contemplated or threatened and (B) the Pledged Equity Securities are not subject to any escrow or

other agreement, arrangement, commitment or understanding, prohibiting the transfer of the Pledged Equity Securities, including pursuant to applicable Canadian securities laws or the rules, regulations or policies of any marketplace on which the Pledged Equity Securities are listed, posted or traded.

(e) Execution and Delivery. This Agreement has been duly authorized, executed and delivered by the Debtor and is a valid and binding obligation of the Debtor enforceable against the Debtor in accordance with its terms, subject only to bankruptcy, insolvency, liquidation, reorganization, moratorium and other similar Laws generally affecting the enforcement of creditors' rights, and to the fact that equitable remedies (such as specific performance and injunction) are discretionary remedies.

(f) Due Authorization. The Pledged Equity Securities have been duly authorized and validly issued and are fully paid and non-assessable.

(g) Warrants, Options, etc. There are no outstanding warrants, options or other rights to purchase, or other agreements outstanding with respect to, or property that is now or hereafter convertible into, or that requires the issuance or sale of, any Pledged Equity Securities.

(h) No Required Disposition. There is no existing agreement, option, right or privilege capable of becoming an agreement or option pursuant to which the Debtor would be required to sell, redeem or otherwise dispose of any Pledged Equity Securities or under which any Pledged Issuer thereof has any obligation to issue any Securities of such Pledged Issuer to any Person.

5. **Survival of Representations and Warranties**. All representations and warranties made by the Debtor in this Agreement (a) are material, (b) shall be considered to have been relied on by the Secured Parties, and (c) shall survive the execution and delivery of this Agreement or any investigation made at any time by or on behalf of any Secured Party and any disposition or payment of the Secured Liabilities until the Release Date.

6. **Covenants**. The Debtor covenants and agrees with the Secured Parties that:

(a) Further Documentation. The Debtor shall from time to time, at the expense of the Debtor, promptly and duly authorize, execute and deliver such further instruments and documents, and take such further action, as the Secured Parties may request for the purpose of obtaining or preserving the full benefits of, and the rights and powers granted by, this Agreement (including the filing of any financing statements or financing change statements under any applicable legislation with respect to the Security Interests). The Debtor acknowledges that this Agreement has been prepared based on the existing Laws in the Province referred to in the "Governing Law" section of this Agreement and that a change in such Laws, or the Laws of other jurisdictions, may require the execution and delivery of different forms of security documentation. Accordingly, the Debtor agrees that

the Secured Parties shall have the right to require that this Agreement be amended, supplemented, restated or replaced, and that the Debtor shall immediately on request by the Secured Parties authorize, execute and deliver any such amendment, supplement, restatement or replacement (i) to reflect any changes in such Laws, whether arising as a result of statutory amendments, court decisions or otherwise, or (ii) to facilitate the creation and registration of appropriate security in all appropriate jurisdictions.

(b) Limitations on Other Liens. The Debtor shall not create, incur or permit to exist, and shall defend the Collateral against, and shall take such other action as is necessary to remove, any and all Liens in and other claims affecting the Collateral, other than the Permitted Liens, and the Debtor shall defend the right, title and interest of the Secured Parties in and to the Collateral against the claims and demands of all Persons.

(c) Limitations on Dispositions of Collateral. The Debtor shall not, without the Secured Parites' prior written consent, sell or otherwise dispose of any of the Collateral.

(d) Amalgamation, Merger or Consolidation. The Debtor shall not permit any Pledged Issuer to amalgamate, merge or consolidate unless all of the outstanding capital stock of the surviving or resulting corporation is, upon such amalgamation, merger or consolidation, pledged under this Agreement and no cash, securities or other property is distributed with respect to the outstanding shares of any other constituent corporation.

(e) Pledged Certificated Securities. The Debtor shall deliver to PNC Canada any and all Pledged Security Certificates and other materials as may be required from time to time to provide PNC Canada with control over all Pledged Certificated Securities in the manner provided under section 23 of the STA. At the request of PNC Canada, such Debtor shall cause all Pledged Security Certificates (other than those with respect to ULC Shares) to be registered in the name of PNC Canada or its nominee.

(f) Pledged Uncertificated Securities. The Debtor shall deliver to PNC Canada any and all such documents, agreements and other materials as may be required from time to time to provide PNC Canada with control over all Pledged Uncertificated Securities in the manner provided under section 24 of the STA.

(g) Transfer Restrictions. If the constating documents of any Pledged Issuer (other than a ULC) restrict the transfer of the Securities of such Pledged Issuer, then the Debtor shall deliver to PNC Canada a certified copy of a resolution of the directors, shareholders, unitholders or partners of such Pledged Issuer, as applicable**,** consenting to the transfer(s) contemplated by this Agreement, including any prospective transfer of the Collateral by PNC Canada upon a realization on the Security Interests.

(h) Notices. The Debtor shall advise the Secured Parties promptly, in reasonable detail, of:

(i) any acquisition after the date of this Agreement of any right, title or interest in any Pledged Property, together with all applicable information set out in Schedule A with respect thereto;

(ii) any change to a Pledged Issuer's Jurisdiction;

(iii) any change in the name of the Debtor or his jurisdiction of primary residence;

(iv) any Lien (other than Permitted Liens) on, or claim asserted against, any of the Collateral;

(v) the issuance of any order ceasing or suspending trading in, or prohibiting the transfer of any Pledged Equity Securities or the institution of proceedings for such purpose, or if the Debtor has any reason to believe that any such proceedings are pending, contemplated or threatened; or

(vi) any occurrence of any event, claim or occurrence that could reasonably be expected to have a material adverse effect on the value of the Collateral or on the Security Interests.

The Debtor shall not effect or permit any of the changes referred to in clauses (ii) and (iii) above unless all filings have been made and all other actions taken that are required in order for the Secured Parties to continue at all times following such change to have a valid and perfected first priority Security Interest with respect to all of the Collateral.

7. **Voting Rights**. Unless an Event of Default, other than the Specified Events of Default, has occurred and is continuing, the Debtor shall be entitled to exercise all voting power from time to time exercisable with respect to the Pledged Equity Securities and give consents, waivers and ratifications with respect thereto; provided, however, that no vote shall be cast or consent, waiver or ratification given or action taken which would be, or would have a reasonably likelihood of being, prejudicial to the interests of the Secured Parties or which would have the effect of reducing the value of the Collateral as security for the Secured Liabilities or imposing any restriction on the transferability of any of the Collateral. Immediately upon the occurrence and during the continuance of any Event of Default, other than the Specified Events of Default, all such rights of the Debtor to vote and give consents, waivers and ratifications shall cease and each Secured Party, or its nominee, shall be entitled to exercise all such voting rights and to give all such consents, waivers and ratifications.

8. **Dividends; Interest**. The Debtor shall be entitled to receive any and all cash dividends, interest, principal payments and other forms of cash distribution on the Pledged Equity Securities which the Debtor is otherwise entitled to receive, together with any and all stock and/or liquidating dividends, distributions of property, returns of capital or other distributions made on or with respect to the Pledged Equity Securities, whether resulting from a subdivision,

combination or reclassification of the outstanding capital stock of any Pledged Issuer or received in exchange for such Pledged Equity Securities or any part thereof or as a result of any amalgamation, merger, consolidation, acquisition or other exchange of property to which any Pledged Issuer may be a party or otherwise, and, if received by the Debtor in contravention of this section, any and all cash and other property received in exchange for any Pledged Equity Securities shall be and become part of the Collateral subject to the Security Interests and shall forthwith be delivered to the Secured Parties or their nominee (accompanied, if appropriate, by proper instruments of assignment and/or stock powers of attorney executed by the Debtor in accordance with the Secured Parties' instructions) to be held subject to the terms of this Agreement. Any money and other property paid over to or received by either Secured Party pursuant to the provisions of this Section shall be retained by the Secured Parties as additional Collateral hereunder and be applied in accordance with the provisions of this Agreement. For the avoidance of doubt, nothing in this Section shall obligate any Pledged Issuer to issue any cash dividends, interest, principal payments and other forms of cash distribution on the Pledged Equity Securities.

9. **Rights on Event of Default**. If an Event of Default, other than the Specified Events of Default, has occurred and is continuing, then and in every such case the Security Interests shall become enforceable and either Secured Party, in addition to any rights now or hereafter existing under applicable Law may, personally or by agent, at such time or times as such Secured Party in its discretion may determine, do any one or more of the following:

(a) Rights under PPSA, etc. Exercise against the Debtor all of the rights and remedies granted to secured parties under the PPSA and any other applicable statute, or otherwise available to the applicable Secured Party by contract, at law or in equity.

(b) Dispose of Collateral. Realize on any or all of the Collateral and sell, lease, assign, give options to purchase, or otherwise dispose of and deliver any or all of the Collateral (or contract to do any of the above), in one or more parcels at any public or private sale, at any exchange, broker's board or office of the applicable Secured Party or elsewhere, with or without advertising or other formality, except as required by applicable Law, on such terms and conditions as the applicable Secured Party may deem advisable and at such prices as it may deem best, for cash or on credit or for future delivery.

(c) Court-Approved Disposition of Collateral. Obtain from any court of competent jurisdiction an order for the sale or foreclosure of any or all of the Collateral.

(d) Purchase by Secured Party. At any public sale, and to the extent permitted by Law on any private sale, bid for and purchase any or all of the Collateral offered for sale and, upon compliance with the terms of such sale, hold, retain, sell or otherwise dispose of such Collateral without any further accountability to the Debtor or any other Person with respect to such holding, retention, sale or other disposition, except as required by Law. In any such sale to the applicable Secured Party, the applicable Secured Party may, for the purpose of making payment for all or any part of the Collateral so purchased, use any claim for any or all of the

Secured Liabilities then due and payable to it as a credit against the purchase price.

(e) Transfer of Collateral. Transfer any Pledged Equity Securities into the name of the applicable Secured Party or its nominee.

(f) Voting. Vote any or all of the Pledged Equity Securities (whether or not transferred to either Secured Party or its nominee) and give or withhold all consents, waivers and ratifications with respect thereto and otherwise act with respect thereto as though it were the outright owner thereof.

(g) Exercise Other Rights. Exercise any and all rights, privileges, entitlements and options pertaining to any Pledged Equity Securities as if the applicable Secured Party were the absolute owner of such Pledged Equity Securities.

The Secured Parties may exercise any or all of the foregoing rights and remedies without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except as required by applicable Law) to or on the Debtor or any other Person, and the Debtor hereby waives each such demand, presentment, protest, advertisement and notice to the extent permitted by applicable Law. None of the above rights or remedies shall be exclusive of or dependent on or merge in any other right or remedy, and one or more of such rights and remedies may be exercised independently or in combination from time to time. The Debtor acknowledges and agrees that any action taken by the Secured Parties hereunder following the occurrence and during the continuance of an Event of Default, other than the Specified Events of Default, shall not be rendered invalid or ineffective as a result of the curing of the Event of Default on which such action was based.

10. **Realization Standards**. To the extent that applicable Law imposes duties on the Secured Parties to exercise remedies in a commercially reasonable manner and without prejudice to the ability of the Secured Parties to dispose of the Collateral in any such manner, the Debtor acknowledges and agrees that it is not commercially unreasonable for the Secured Parties to (or not to) (a) to the extent deemed appropriate by the Secured Parties, obtain the services of other brokers, investment bankers, consultants and other professionals to assist the Secured Parties in the collection or disposition of any of the Collateral, (b) dispose of Collateral in whole or in part, (c) dispose of Collateral to a customer of either Secured Party, and (d) establish an upset or reserve bid price with respect to Collateral.

11. **Securities Laws**. The Secured Parties are authorized, in connection with any offer or sale of any Pledged Equity Securities, to comply with any limitation or restriction as it may be advised by counsel is necessary to comply with applicable Law, including compliance with procedures that may restrict the number of prospective bidders and purchasers, requiring that prospective bidders and purchasers have certain qualifications, and restricting prospective bidders and purchasers to Persons who will represent and agree that they are purchasing for their own account or investment and not with a view to the distribution or resale of such Securities. In addition to and without limiting Section 10, the Debtor further agrees that compliance with any such limitation or restriction shall not result in a sale being considered or deemed not to have been made in a commercially reasonable manner, and the Secured Parties shall not be liable or

accountable to the Debtor for any discount allowed by reason of the fact that such Pledged Equity Securities are sold in compliance with any such limitation or restriction. If a Secured Party chooses to exercise its right to sell any or all Pledged Equity Securities, upon written request, the Debtor shall cause each applicable Pledged Issuer to furnish to the appliable Secured Party all such information as such Secured Party may request in order to determine the number of shares and other instruments included in the Collateral which may be sold by such Secured Party in exempt transactions under any Laws governing securities, and the rules and regulations of any applicable securities regulatory body thereunder, as the same are from time to time in effect.

12. **ULC Shares.** The Debtor acknowledges that certain of the Collateral may now or in the future consist of ULC Shares, and that it is the intention of the Secured Parties and the Debtor that the Secured Parties should not under any circumstances prior to realization thereon be held to be a "member" or a "shareholder", as applicable, of a ULC for the purposes of any ULC Laws. Therefore, notwithstanding any provisions to the contrary contained in this Agreement or the Credit Documents, where the Debtor is the registered owner of ULC Shares which are Collateral, the Debtor shall remain the sole registered owner of such ULC Shares until such time as such ULC Shares are effectively transferred into the name of the applicable Secured Party, or any other Person on the books and records of the applicable ULC. Accordingly, the Debtor shall be entitled to receive and retain for its own account any dividend on or other distribution, if any, with respect to such ULC Shares (except for any dividend or distribution comprised of Pledged Security Certificates, which shall be delivered to the Secured Parties to hold hereunder) and shall have the right to vote such ULC Shares and to control the direction, management and policies of the applicable ULC to the same extent as the Debtor would if such ULC Shares were not pledged to the Secured Parties pursuant hereto. Nothing in this Agreement or the Credit Documents is intended to, and nothing in this Agreement or the Credit Documents shall, constitute the Secured Parties, or any other Person other than the Debtor, a member or shareholder of a ULC for the purposes of any ULC Laws (whether listed or unlisted, registered or beneficial), until such time as notice is given to the Debtor and further steps are taken pursuant hereto or thereto so as to register a Secured Party, or such other Person, as specified in such notice, as the holder of the ULC Shares. To the extent any provision hereof would have the effect of constituting a Secured Party as a member or a shareholder of any ULC prior to such time, such provision shall be severed herefrom and shall be ineffective with respect to ULC Shares which are Collateral without otherwise invalidating or rendering unenforceable this Agreement or invalidating or rendering unenforceable such provision insofar as it relates to Collateral which is not ULC Shares. Except upon the exercise of rights of the Secured Parties to sell, transfer or otherwise dispose of ULC Shares in accordance with this Agreement, the Debtor shall not cause or permit, or enable a Pledged Issuer that is a ULC to cause or permit, any Secured Party to: (a) be registered as a shareholder or member of such Pledged Issuer; (b) have any notation entered in their favour in the share register of such Pledged Issuer; (c) be held out as shareholders or members of such Pledged Issuer; (d) receive, directly or indirectly, any dividends, property or other distributions from such Pledged Issuer by reason of such Secured Party holding the Security Interests over the ULC Shares; or (e) act as a shareholder of such Pledged Issuer, or exercise any rights of a shareholder including the right to attend a meeting of shareholders of such Pledged Issuer or to vote its ULC Shares.

13. **Application of Proceeds**. All Proceeds of Collateral received by either Secured Party may be applied to discharge or satisfy any expenses (including expenses of enforcing such Secured Party's rights against the Debtor under this Agreement), Liens on the Collateral in favour of Persons other than the Secured Parties, borrowings, taxes and other outgoings affecting the Collateral or which are considered advisable by the Secured Parties to protect, preserve, repair, process, maintain or enhance the Collateral or prepare it for sale or other disposition, or to keep in good standing any Liens on the Collateral ranking in priority to any of the Security Interests, or to sell or otherwise dispose of the Collateral. The balance of such Proceeds may, at the sole discretion of the Secured Parties, be held as collateral security for the Secured Liabilities or be applied to such of the Secured Liabilities in such manner, amounts, allocations and at such times as the Secured Parties consider appropriate, acting reasonably, and thereafter shall be accounted for as required by Law.

14. **Continuing Liability of Debtor**. The Debtor shall remain liable for any Secured Liabilities that are outstanding following realization of all or any part of the Collateral and the application of the Proceeds thereof.

15. **PNC Canada's Appointment as Attorney-in-Fact**. Effective upon the occurrence and during the continuance of an Event of Default, other than a Specified Event of Default, the Debtor constitutes and appoints PNC Canada and any officer or agent of PNC Canada, with full power of substitution, as the Debtor's true and lawful attorney-in-fact with full power and authority in the place of the Debtor and in the name of the Debtor or in its own name, from time to time in PNC Canada's discretion, to take any and all appropriate action and to execute any and all documents and instruments as, in the opinion of such attorney, may be necessary or desirable to accomplish the purposes of this Agreement. Without limiting the effect of this Section, the Debtor grants PNC Canada an irrevocable proxy to vote the Pledged Equity Securities and to exercise all other rights, powers, privileges and remedies to which a holder thereof would be entitled (including giving or withholding written consents of shareholders, calling special meetings of shareholders and voting at such meetings), which proxy shall be effective, automatically and without the necessity of any action (including any transfer of any Pledged Equity Securities on the books and records of a Pledged Issuer), upon the occurrence of an Event of Default, other than a Specified Event of Default. These powers are coupled with an interest and are irrevocable until the Release Date. Nothing in this Section affects the right of either Secured Party, or any other Person on such Secured Party's behalf, to sign and file or deliver (as applicable) all such financing statements, financing change statements, notices, verification statements and other documents relating to the Collateral and this Agreement as such Secured Party, or such other Person, considers appropriate. The Debtor hereby ratifies and confirms, and agrees to ratify and confirm, whatever lawful acts PNC Canada or any of PNC Canada's sub-agents, nominees or attorneys do or purport to do in exercise of the power of attorney granted to PNC Canada pursuant to this Section.

16. **Performance by Secured Parties of Debtor's Obligations**. If the Debtor fails to perform or comply with any of the obligations of the Debtor under this Agreement, the Secured Parties may, but need not, perform or otherwise cause the performance or compliance of such obligation, provided that such performance or compliance shall not constitute a waiver, remedy or satisfaction of such failure. The expenses of the Secured Parties incurred in connection with any such performance or compliance shall be payable by the Debtor to the applicable Secured

Party immediately on demand, and until paid, any such expenses shall form part of the Secured Liabilities and shall be secured by the Security Interests.

17. **Severability**. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and shall be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

18. **Rights of Secured Parties; Limitations on Secured Parties' Obligations**.

(a) Limitations on Liability of Secured Parties. Neither Secured Party shall be liable to the Debtor or any other Person for any failure or delay in exercising any of the rights of the Debtor under this Agreement (including any failure to take possession of, collect, sell, lease or otherwise dispose of any Collateral, or to preserve rights against prior parties). Neither Secured Party nor any agent thereof (including, in Alberta or British Columbia, any sheriff) is required to take, or shall have any liability for any failure to take or delay in taking, any steps necessary or advisable to preserve rights against other Persons under any Collateral in its possession. Neither Secured Party nor any agent thereof shall be liable for any, and the Debtor shall bear the full risk of all, loss or damage to any and all of the Collateral (including any Collateral in the possession of any Secured Party or any agent thereof) caused for any reason other than the gross negligence or wilful misconduct of such Secured Party or such agent thereof.

(b) Use of Agents. Each Secured Party may perform any of its rights or duties under this Agreement by or through agents and is entitled to retain counsel and to act in reliance on the advice of such counsel concerning all matters pertaining to its rights and duties under this Agreement.

19. **Dealings by Secured Parties**. The Secured Parties shall not be obliged to exhaust their recourse against the Debtor or any other Person or against any other security they may hold with respect to the Secured Liabilities or any part thereof before realizing upon or otherwise dealing with the Collateral in such manner as each Secured Party may consider desirable. The Secured Parties may grant extensions of time and other indulgences, take and give up security, accept compositions, grant releases and discharges and otherwise deal with the Debtor and any other Person, and with any or all of the Collateral, and with other security and sureties, as they may see fit, all without prejudice to the Secured Liabilities or to the rights and remedies of the Secured Parties under this Agreement. The powers conferred on the Secured Parties under this Agreement are solely to protect the interests of such Secured Parties in the Collateral and shall not impose any duty upon the Secured Parties to exercise any such powers.

20. **Communication**. Any notice or other communication required or permitted to be given under this Agreement shall be in writing and shall be effectively given if sent prepaid by e-mail or other similar means of electronic communication, in each case to the e-mail address of the Debtor or Secured Parties set out in this Agreement. Any communication so given shall be deemed to have been given and to have been received on the day of sending of the e-mail or

other recorded electronic communication provided that such day is a Business Day and the communication is so sent prior to 4:30 p.m. (local time at the place of receipt). Otherwise, such communication shall be deemed to have been given and to have been received on the following Business Day. The Debtor and the Secured Parties may from time to time change their e-mail addresses for notice by giving notice to the other in accordance with the provisions of this Section. The e-mail addresses of the Debtor and Secured Parties are set out below:

B&D Fehr Holdings Ltd.

Address: PO Box 989
Vanderhoof, BC V3J 3A0

1400 - 1199 West Hastings St.
Vancouver, BC V6E 3T5

Attention: Brian Fehr

E-mail: john.broere@bfgholdings.ca
doug.hammond@bfgholdings.ca

PNC Bank, National Association and PNC Bank Canada Branch

Address: 1819 Fifth Avenue North, Suite 900, Birmingham, Alabama 35203

Attention: Christopher B. Gribble
Senior Vice President
Commercial Asset Team

E-mail: Christopher.Gribble@pnc.com

21. **Release of Information**. The Debtor authorizes the Secured Parties to provide a copy of this Agreement and such other information as may be requested of the Secured Parties (i) to the extent necessary to enforce the Secured Parties' rights, remedies and entitlements under this Agreement, (ii) to any assignee or prospective assignee of all or any part of its Secured Liabilities, and (iii) as required by applicable Law.

22. **Expenses; Indemnity; Waiver**.

(a) Payment of the Secured Parties expenses incurred in respect of preparing, amending, modifying or enforcing this Agreement shall be governed by the terms of the Forbearance Agreement.

(b) The Debtor shall indemnify the Secured Parties against, and hold the Secured Parties harmless from, any and all losses, claims, cost recovery actions, damages, expenses and liabilities of whatsoever nature or kind and all reasonable out-of-pocket expenses and all applicable taxes to which any Secured Party may become subject arising out of or in connection with (i) the execution or delivery of this Agreement and the performance by the Debtor of its obligations hereunder, (ii) any actual or prospective claim, litigation, investigation or proceeding relating to this Agreement or the Secured Liabilities, whether based on contract, tort or any other theory and regardless of whether any Secured Party is a party thereto, (iii) any other aspect of this Agreement, or (iv) the enforcement of the Secured Parties' rights hereunder and any related investigation, defence, preparation of defence, litigation and enquiries; provided that such indemnity shall not, as to any Secured Party, be available to the extent that such losses, claims, damages, liabilities or related expenses are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence (it being acknowledged that ordinary negligence does not necessarily constitute gross negligence) or wilful misconduct of or material breach of this Agreement by such Secured Party.

(c) The Debtor shall assert, and the Debtor hereby waives (to the fullest extent permitted by applicable Law), (i) any claim against any Secured Party (or any director, officer or employee thereof), on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, and (ii) all of the rights, benefits and protections given by any present or future statute that imposes limitations on the rights, powers or remedies of a secured party or on the methods of, or procedures for, realization of security, including any "seize or sue" or "anti-deficiency" statute or any similar provision of any other statute.

(d) All amounts due under this Section shall be payable to the applicable Secured Party not later than three Business Days after written demand therefor.

(e) The indemnifications set out in this Section shall survive the Release Date and the release or extinguishment of the Security Interests.

23. **Release of Debtor**. Upon the written request of the Debtor given at any time on or after the Release Date, the Secured Parties shall, at the expense of the Debtor, release the Debtor and the Collateral from the Security Interests. Upon such release, and at the request and expense of the Debtor, the Secured Parties shall execute and deliver to the Debtor such releases and discharges as the Debtor may reasonably request.

24. **Additional Security**. This Agreement is in addition to, and not in substitution of, any and all other security previously or concurrently delivered by the Debtor or any other Person to any Secured Party, all of which other security shall remain in full force and effect.

25. **Alteration or Waiver**. None of the terms or provisions of this Agreement may be waived, amended, supplemented or otherwise modified except by a written instrument executed

by the Secured Parties. The Secured Parties shall not, by any act or delay, be deemed to have waived any right or remedy hereunder or to have acquiesced in any Event of Default (subject to the terms of the Forbearance Agreement) or in any breach of any of the terms and conditions hereof. No failure to exercise, nor any delay in exercising, on the part of any Secured Party, any right, power or privilege hereunder shall operate as a waiver thereof. No single or partial exercise of any right, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. A waiver by any Secured Party of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy which the Secured Parties would otherwise have on any future occasion. Neither the taking of any judgment nor the exercise of any power of seizure or sale shall extinguish the liability of the Debtor to pay the Secured Liabilities, nor shall the same operate as a merger of any covenant contained in this Agreement or of any other liability, nor shall the acceptance of any payment or other security constitute or create any novation.

26. **Governing Law; Attornment**. This Agreement shall be governed by and construed in accordance with the Laws of the Province of British Columbia. Without prejudice to the ability of the Secured Parties to enforce this Agreement in any other proper jurisdiction, the Debtor irrevocably submits and attorns to the non-exclusive jurisdiction of the courts of such province. To the extent permitted by applicable Law, the Debtor irrevocably waives any objection (including any claim of inconvenient forum) that it may now or hereafter have to the venue of any legal proceeding arising out of or relating to this Agreement in the courts of such Province.

27. **Interpretation**. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words “include”, “includes” and “including” shall be deemed to be followed by the phrase “without limitation”. The word “or” is disjunctive; the word “and” is conjunctive. The word “shall” is mandatory; the word “may” is permissive. Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set out herein), (b) any reference herein to any statute or any section thereof shall, unless otherwise expressly stated, be deemed to be a reference to such statute or section as amended, restated or re-enacted from time to time, (c) any reference herein to any Person shall be construed to include such Person’s successors and permitted assigns, (d) the words “herein”, “hereof” and “hereunder”, and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, and (e) all references herein to Sections and Schedules shall be construed to refer to Sections and Schedules to, this Agreement, Section headings are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement. Any reference in this Agreement to a Permitted Lien is not intended to subordinate or postpone, and shall not be interpreted as subordinating or postponing, or as any agreement to subordinate or postpone, any Security Interest to any Permitted Lien. In accordance with the *Property Law Act* (British Columbia), the doctrine of consolidation applies to this Agreement.

28. **Paramountcy**. In the event of any conflict or inconsistency between the provisions of this Agreement and the provisions of the Credit Documents then, notwithstanding anything contained in this Agreement, the provisions contained in the applicable Credit Documents shall prevail to the extent of such conflict or inconsistency and the provisions of this Agreement shall be deemed to be amended to the extent necessary to eliminate such conflict or inconsistency, it being understood that the purpose of this Agreement is to add to, and not detract from, the rights granted to the Secured Parties, or any of them, under the Credit Documents.

29. **Successors and Assigns**. This Agreement shall enure to the benefit of, and be binding on, the Debtor and its successors, permitted assigns, heirs, administrators and executors, and shall enure to the benefit of, and be binding on, the Secured Parties and their successors and assigns. The Debtor may not assign this Agreement, or any of its rights or obligations under this Agreement. The Secured Parties may assign this Agreement and any of their rights and obligations hereunder to any Person.

30. **Acknowledgment of Receipt/Waiver**. The Debtor acknowledges receipt of an executed copy of this Agreement, the Forbearance Agreement and other Credit Documents and, to the extent permitted by applicable Law, waives the right to receive a copy of any financing statement or financing change statement registered in connection with this Agreement or any verification statement issued with respect to any such financing statement or financing change statement.

31. **Electronic Signature and Counterparts**. Delivery of an executed signature page to this Agreement by the Debtor by electronic form of transmission shall be as effective as delivery by the Debtor of a manually executed copy of this Agreement by the Debtor. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract.

[signatures on the next following pages]

IN WITNESS WHEREOF the undersigned has caused this Agreement to be duly executed as of the date first written above.

B&D FEHR HOLDINGS LTD.

By: 

Name: **Brian Jacob Fehr**
Title: **Sole Director and President**

SCHEDULE A-1

DEBTOR & PLEDGED PROPERTY INFORMATION

Full legal name: B&D Fehr Holdings Ltd.

Prior names: N/A.

Predecessor companies: N/A.

Jurisdiction of incorporation, continuance, amalgamation or other organization: British Columbia

Pledged Certificated Securities:

Pledged Issuer	Securities Owned	% of issued and outstanding Securities of Pledged Issuer	Security Certificate Numbers	Security Certificate Location
Headwaters Holding Company Ltd.	30	100%	2; 3; 7	British Columbia
Columbia Lake Ranch Ltd.	2	100%	1	British Columbia

Pledged Uncertificated Securities:

Nil.

SCHEDULE B-1

P-CARD AGREEMENTS

1. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Energy Inc. dated March 7, 2025 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

2. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Inc. dated May 20, 2024, as amended by that certain Amendment to PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Inc. dated June 17, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

3. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Construction Ltd. dated May 21, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

4. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Holdings Ltd. dated May 21, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

5. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Manufacturing Ltd. dated May 6, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

6. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Woodpro Engineering Ltd. dated May 14, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

7. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Endurance Equipment L.L.C. dated September 15, 2023 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

8. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Heartland Steel Structures Ltd. dated May 21, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

9. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak NA Energy Ltd. dated January 16, 2025 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

PLEDGE AGREEMENT

This Pledge Agreement is made as of April 8, 2026.

TO: Name: **PNC Bank, National Association and PNC Bank Canada Branch**

Address: **1819 Fifth Avenue North, Suite 900,**
Birmingham, Alabama 35203

Attention: **Christopher B. Gribble**
Senior Vice President
Commercial Asset Team

E-mail: **Christopher.Gribble@pnc.com**

RECITALS:

A. Peak North America Holdings Ltd. and Peak NA Construction US, LLC as borrowers (together, the "**Revolver Borrowers**") and PNC Bank, National Association, a national bank association ("**PNC Bank**") and PNC Bank Canada Branch, the Canadian Branch of PNC Bank, National Association ("**PNC Canada**", and together with PNC Bank, the "**Secured Parties**"), as lenders, are parties to a Loan Agreement dated as of May 30, 2025 (as amended, supplemented, restated or replaced from time to time, the "**Revolver Loan Agreement**").

B. To guarantee the payment and performance of the liabilities of the Revolver Borrowers under the Revolver Loan Agreement, Brian Jacob Fehr (the "**Personal Guarantor**") has granted the Secured Parties a guarantee and suretyship agreement dated May 30, 2025 (the "**Revolver Guarantee**").

C. Peak NA US Properties Inc., Brian Fehr Group Holdings Ltd., Peak North America Holdings Ltd. and Endurance Equipment, LLC as borrowers (collectively, the "**Term Borrowers**") and PNC Bank, as lender, are parties to a Loan Agreement dated as of January 31, 2025 (as amended, supplemented, restated or replaced from time to time, the "**Term Loan Agreement**").

D. To guarantee the payment and performance of the liabilities of the Term Borrowers under the Term Loan Agreement, the Personal Guarantor has granted PNC Bank a guarantee and suretyship agreement dated January 31, 2025 (the "**Term Guarantee**").

E. Heartland Steel Structures Ltd. (the "**Heartland Borrower**") as borrower and PNC Canada as lender are parties to a PNC Canada Branch Working Capital Line of Credit Agreement dated as of April 3, 2024 (as amended, supplemented, restated or replaced from time to time, the "**Heartland LOC Agreement**").

F. To guarantee the payment and performance of the liabilities of the Heartland Borrower under the Heartland LOC Agreement, the Personal Guarantor and Peak North America Holdings Ltd. have provided PNC Canada a guarantee and suretyship agreement dated April 3, 2024 (the "**Heartland Guarantee**").

G. Pursuant to the foregoing agreements, the Personal Guarantor has guaranteed, and is liable for, all of the liabilities of the Revolver Borrowers, Term Borrowers and Heartland Borrower under the Revolver Loan Agreement, Term Loan Agreement and Heartland LOC, respectively, as well as for the liabilities of each borrower (collectively, the "**P-Card Borrowers**") under the P-Card Agreements (as defined below) pursuant to the Revolver Guarantee.

H. The Revolver Borrowers, Term Borrowers, Heartland Borrowers and the P-Card Borrowers have all defaulted with respect to their obligations under the Revolver Loan Agreement, Term Loan Agreement, Heartland LOC Agreement and P-Card Agreements respectively (collectively, the "**Existing Defaults**").

I. As a result of the Existing Defaults, payment of the outstanding indebtedness under each of the Revolver Loan Agreement, Term Loan Agreement, Heartland LOC Agreement and the P-Card Agreements has been accelerated and demand has been made on the Personal Guarantor with respect to his obligations under the Revolver Guarantee, Term Guarantee and Heartland Guarantee.

J. The Personal Guarantor owns 100% of the shares in 596848 British Columbia Ltd. ("**596848 BC**"), and 596848 BC in turn owns 100% of the shares in 1126486 B.C. Ltd. (the "**Debtor**"). As a result, the Personal Guarantor indirectly controls the Debtor through his controlling interest in 596848 BC.

K. The Secured Parties have agreed to forbear from exercising their rights and remedies arising as a result of the Existing Defaults, pursuant to a forbearance agreement dated of even date herewith between the Revolver Borrowers, the Term Borrowers, the Heartland Borrowers, the Personal Guarantor, 596848, the Debtor and certain of their affiliates, on the one hand, and the Secured Parties, on the other hand (the "**Forbearance Agreement**").

L. In consideration of the Secured Parties entering into the Forbearance Agreement, the Debtor has agreed to grant to the Secured Parties the Security Interests with respect to the Collateral (as defined below) in accordance with the terms of this Agreement.

For good and valuable consideration, including without limitation the entry by the Secured Parties into the Forbearance Agreement, the receipt and adequacy of which are hereby acknowledged, the Debtor agrees with and in favour of the Secured Parties as follows:

1. **Definitions**. In this Agreement, in addition to the terms defined above in the recitals hereto, the following terms have the following meanings:

"**Agreement**" means this agreement, including the Exhibits and recitals to this agreement, and the Schedules, as it or they may be amended, supplemented, restated or replaced from time to time, and the expressions "hereof", "herein", "hereto", "hereunder", "hereby" and similar

expressions refer to this Agreement and not to any particular section or other portion of this Agreement.

"Business Day" means any day other than a Saturday, Sunday or statutory holiday in the Province referred to in the "Governing Law" section of this Agreement.

"Certificated Security", **"Proceeds"**, **"Securities Account"**, **"Securities Intermediary"**, **"Security"**, **"Security Certificate"**, **"Security Entitlement"** and **"Uncertificated Security"** have the meanings given to them in the PPSA.

"**Collateral**" means:

(a) the Pledged Property;

(b) all certificates and instruments evidencing or representing the Pledged Property;

(c) all interest, dividends and distributions (whether in cash, kind or stock) received or receivable upon or with respect to any of the Pledged Property and all moneys or other property payable or paid on account of any return or repayment of capital with respect to any of the Pledged Property or otherwise distributed with respect thereto or which will in any way be charged to, or payable or paid out of, the capital of any Pledged Issuer on account of any such Pledged Property;

(d) all other property that may at any time be received or receivable by or otherwise distributed to the Debtor with respect to, or in substitution for, or in exchange or replacement for, any of the foregoing; and

(e) all Proceeds of any of the foregoing.

"**Credit Documents**" means, collectively, the Revolver Loan Agreement, the Term Loan Agreement, the Heartland LOC Agreement, the Revolver Guarantee, the Term Guarantee, the Heartland Guarantee, the P-Card Agreements, the Forbearance Agreement and any documents executed in connection therewith, and all other Loan Documents as said term is defined in the Forbearance Agreement.

"**Equity Securities**" means, with respect to any Person, any and all shares, interests, participations, rights in, or other equivalents (however designated and whether voting and non-voting) of, such Person's capital, whether outstanding on the date hereof or issued after the date hereof, including any interest in a partnership, limited partnership or other similar Person and any beneficial interest in a trust but excluding any debt securities convertible into any of the foregoing.

"Event of Default" means, collectively, any "Event of Default" as defined in the Credit Documents and any "Termination Event" as defined in the Forbearance Agreement.

"Exhibits" means the exhibits to this Agreement.

"Issuer" has the meaning given to that term in the STA.

"Laws" means all federal, provincial, municipal, foreign and international statutes, acts, codes, ordinances, decrees, treaties, rules, regulations, municipal by-laws, judicial or arbitral or administrative or ministerial or departmental or regulatory judgments, orders, decisions, rulings or awards or any provisions of the foregoing, including general principles of common and civil law and equity, and all policies, practices and guidelines of any Governmental Authority binding on or affecting the Person referred to in the context in which such word is used (including, in the case of tax matters, any accepted practice or application or official interpretation of any relevant taxation authority); and "**Law**" means any one or more of the foregoing.

"Lien" means, (a) with respect to any asset, any mortgage, deed of trust, lien, pledge, hypothec (whether movable or immovable), hypothecation, encumbrance, charge, security interest, royalty interest, adverse claim, defect to title or right of set off in, on or of such asset, (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease, title retention agreement or consignment agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to any asset, (c) any purchase option, call or similar right of a third party with respect to such asset, (d) any netting arrangement, defeasance arrangement or reciprocal fee arrangement, and (e) any other arrangement having the effect of providing security.

"Organizational Documents" means, with respect to any Person, such Person's articles or other charter documents, by-laws, unanimous shareholder agreement, partnership agreement or trust agreement, as applicable, and any and all other similar agreements, documents and instruments relative to such Person.

"**P-Card Agreements**" means, collectively, the agreements set out in Schedule B-1 hereto.

"Permitted Liens" means the Security Interests and all other Liens permitted in writing by the Secured Parties.

"Person" includes any natural person, corporation, company, limited liability company, unlimited liability company, trust, joint venture, association, incorporated organization, partnership, Governmental Authority or other entity.

"Pledged Certificated Securities" means any and all Collateral that is a Certificated Security.

"Pledged Equity Securities" means any and all Collateral that are Equity Securities.

"Pledged Issuer" means, at any time, any Person which is an Issuer of, or with respect to, any Pledged Equity Securities at such time, and includes as of the date of this Agreement: CF BIDCO Property Holdings Ltd.

"Pledged Issuer's Jurisdiction" means, with respect to any Pledged Issuer, its jurisdiction as determined under section 44 of the STA.

"Pledged Property" means all Equity Securities of the Pledged Issuers in which the Debtor now or in the future has any right, title or interest, including without limitation those identified in the Schedules hereto.

"Pledged Security Certificates" means any and all Security Certificates representing the Pledged Certificated Securities.

"Pledged Uncertificated Securities" means any and all Collateral that is an Uncertificated Security.

"PPSA" means the *Personal Property Security Act* of the Province referred to in the "Governing Law" section of this Agreement, as such legislation may be amended, renamed or replaced from time to time, and includes all regulations from time to time made under such legislation.

"Release Date" means the date on which all the Secured Liabilities have been indefeasibly paid and discharged in full and no Secured Party has any further obligations pursuant to which further Secured Liabilities might arise.

"Schedules" means the schedules to this Agreement.

"**Secured Liabilities**" means all present and future indebtedness, liabilities and obligations of any and every kind, nature and description (whether direct or indirect, joint or several, absolute or contingent, matured or unmatured) of the Debtor to the Secured Parties (or any of them) whenever and however incurred, including without limitation the indebtedness, liabilities and obligations of the Debtor to the Secured Parties under the Credit Documents, as applicable.

"Secured Parties" means, collectively, PNC Bank and PNC Canada, and **"Secured Party"** means any one of them.

"Security Interests" means the Liens created by the Debtor in favour of the Secured Parties under this Agreement.

"**Specified Events of Default**" means the "Existing Default", as defined in Recital S of the Forbearance Agreement.

"STA" means the *Securities Transfer Act* of the Province referred to in the "Governing Law" section of this Agreement, as such legislation may be amended, renamed or replaced from time to time, and includes all regulations from time to time made under such legislation.

"ULC" means an Issuer that is an unlimited company, unlimited liability corporation or unlimited liability company.

"ULC Laws" means the *Companies Act* (Nova Scotia), the *Business Corporations Act* (Alberta), the *Business Corporations Act* (British Columbia) and any other present or future Laws governing ULCs.

"ULC Shares" means shares or other equity interests in the capital stock of a ULC.

2. **Grant of Security Interests**. As general and continuing collateral security for the due payment and performance of its Secured Liabilities, the Debtor pledges to the Secured Parties, and grants to the Secured Parties a security interest in, the Collateral.

3. **Attachment; No Obligation to Advance**. The Debtor confirms that value has been given by the Secured Parties to the Debtor, that the Debtor has rights in its Collateral existing at the date of this Agreement, and that the Debtor and the Secured Parties have not agreed to postpone the time for attachment of the Security Interests to any of the Collateral. The Security Interests with respect to the Collateral created by this Agreement shall have effect and be deemed to be effective whether or not the Secured Liabilities or any part thereof are owing or in existence before or after or upon the date of this Agreement. Neither the execution and delivery of this Agreement, nor the provision of any financial accommodation by any Secured Party, shall oblige any Secured Party to make any financial accommodation or further financial accommodation available to the Debtor or any other Person.

4. **Representations and Warranties**. The Debtor represents and warrants to the Secured Parties that, as of the date of this Agreement:

(a) Debtor Information. All of the information set out in the Schedules is accurate and complete.

(b) Title; No Other Security Interests. Except for Permitted Liens, the Debtor owns the Collateral free and clear of any Liens. The Debtor is the record and beneficial owner of the Pledged Equity Securities. No security agreement, financing statement or other notice with respect to any or all of the Collateral is on file or on record in any public office, except for filings with respect to Permitted Liens.

(c) Authority. The Debtor has full power and authority to grant to the Secured Parties the Security Interests and to execute, deliver and perform its obligations under this Agreement, and such execution, delivery and performance does not contravene any agreement, instrument or restriction to which the Debtor is a party or by which the Debtor or any of the Collateral is bound.

(d) Consents and Transfer Restrictions.

(i) Except for any consent that has been obtained and is in full force and effect, no consent of any Person is required, or is purported to be required, for the execution, delivery, performance and enforcement of this Agreement. For the purposes of complying with any transfer restrictions contained in the Organizational Documents of any Pledged Issuer, the Debtor hereby irrevocably consents to any transfer of the Debtor's Pledged Equity Securities of the Pledged Issuer.

(ii) (A) No order ceasing or suspending trading in, or prohibiting the transfer of the Pledged Equity Securities has been issued and no proceedings for this purpose have been instituted, nor does the Debtor have any reason to believe that any such proceedings are pending, contemplated or threatened and (B) the Pledged Equity Securities are not subject to any escrow or other agreement, arrangement, commitment or understanding, prohibiting the transfer of the Pledged Equity Securities, including pursuant to applicable Canadian securities laws or the rules, regulations or policies of

any marketplace on which the Pledged Equity Securities are listed, posted or traded.

(e) Execution and Delivery. This Agreement has been duly authorized, executed and delivered by the Debtor and is a valid and binding obligation of the Debtor enforceable against the Debtor in accordance with its terms, subject only to bankruptcy, insolvency, liquidation, reorganization, moratorium and other similar Laws generally affecting the enforcement of creditors' rights, and to the fact that equitable remedies (such as specific performance and injunction) are discretionary remedies.

(f) Due Authorization. The Pledged Equity Securities have been duly authorized and validly issued and are fully paid and non-assessable.

(g) Warrants, Options, etc. There are no outstanding warrants, options or other rights to purchase, or other agreements outstanding with respect to, or property that is now or hereafter convertible into, or that requires the issuance or sale of, any Pledged Equity Securities.

(h) No Required Disposition. There is no existing agreement, option, right or privilege capable of becoming an agreement or option pursuant to which the Debtor would be required to sell, redeem or otherwise dispose of any Pledged Equity Securities or under which any Pledged Issuer thereof has any obligation to issue any Securities of such Pledged Issuer to any Person.

5. **Survival of Representations and Warranties**. All representations and warranties made by the Debtor in this Agreement (a) are material, (b) shall be considered to have been relied on by the Secured Parties, and (c) shall survive the execution and delivery of this Agreement or any investigation made at any time by or on behalf of any Secured Party and any disposition or payment of the Secured Liabilities until the Release Date.

6. **Covenants**. The Debtor covenants and agrees with the Secured Parties that:

(a) Further Documentation. The Debtor shall from time to time, at the expense of the Debtor, promptly and duly authorize, execute and deliver such further instruments and documents, and take such further action, as the Secured Parties may request for the purpose of obtaining or preserving the full benefits of, and the rights and powers granted by, this Agreement (including the filing of any financing statements or financing change statements under any applicable legislation with respect to the Security Interests). The Debtor acknowledges that this Agreement has been prepared based on the existing Laws in the Province referred to in the "Governing Law" section of this Agreement and that a change in such Laws, or the Laws of other jurisdictions, may require the execution and delivery of different forms of security documentation. Accordingly, the Debtor agrees that the Secured Parties shall have the right to require that this Agreement be amended, supplemented, restated or replaced, and that the Debtor shall immediately on request by the Secured Parties authorize, execute and deliver any

such amendment, supplement, restatement or replacement (i) to reflect any changes in such Laws, whether arising as a result of statutory amendments, court decisions or otherwise, or (ii) to facilitate the creation and registration of appropriate security in all appropriate jurisdictions.

(b) Limitations on Other Liens. The Debtor shall not create, incur or permit to exist, and shall defend the Collateral against, and shall take such other action as is necessary to remove, any and all Liens in and other claims affecting the Collateral, other than the Permitted Liens, and the Debtor shall defend the right, title and interest of the Secured Parties in and to the Collateral against the claims and demands of all Persons.

(c) Limitations on Dispositions of Collateral. The Debtor shall not, without the Secured Parites' prior written consent, sell or otherwise dispose of any of the Collateral.

(d) Amalgamation, Merger or Consolidation. The Debtor shall not permit any Pledged Issuer to amalgamate, merge or consolidate unless all of the outstanding capital stock of the surviving or resulting corporation is, upon such amalgamation, merger or consolidation, pledged under this Agreement and no cash, securities or other property is distributed with respect to the outstanding shares of any other constituent corporation.

(e) Pledged Certificated Securities. The Debtor shall deliver to PNC Canada any and all Pledged Security Certificates and other materials as may be required from time to time to provide PNC Canada with control over all Pledged Certificated Securities in the manner provided under section 23 of the STA. At the request of PNC Canada, such Debtor shall cause all Pledged Security Certificates (other than those with respect to ULC Shares) to be registered in the name of PNC Canada or its nominee.

(f) Pledged Uncertificated Securities. The Debtor shall deliver to PNC Canada any and all such documents, agreements and other materials as may be required from time to time to provide PNC Canada with control over all Pledged Uncertificated Securities in the manner provided under section 24 of the STA.

(g) Transfer Restrictions. If the constating documents of any Pledged Issuer (other than a ULC) restrict the transfer of the Securities of such Pledged Issuer, then the Debtor shall deliver to PNC Canada a certified copy of a resolution of the directors, shareholders, unitholders or partners of such Pledged Issuer, as applicable**,** consenting to the transfer(s) contemplated by this Agreement, including any prospective transfer of the Collateral by PNC Canada upon a realization on the Security Interests.

(h) Notices. The Debtor shall advise the Secured Parties promptly, in reasonable detail, of:

(i) any acquisition after the date of this Agreement of any right, title or interest in any Pledged Property, together with all applicable information set out in Schedule A with respect thereto;

(ii) any change to a Pledged Issuer's Jurisdiction;

(iii) any change in the name of the Debtor or his jurisdiction of primary residence;

(iv) any Lien (other than Permitted Liens) on, or claim asserted against, any of the Collateral;

(v) the issuance of any order ceasing or suspending trading in, or prohibiting the transfer of any Pledged Equity Securities or the institution of proceedings for such purpose, or if the Debtor has any reason to believe that any such proceedings are pending, contemplated or threatened; or

(vi) any occurrence of any event, claim or occurrence that could reasonably be expected to have a material adverse effect on the value of the Collateral or on the Security Interests.

The Debtor shall not effect or permit any of the changes referred to in clauses (ii) and (iii) above unless all filings have been made and all other actions taken that are required in order for the Secured Parties to continue at all times following such change to have a valid and perfected first priority Security Interest with respect to all of the Collateral.

7. **Voting Rights**. Unless an Event of Default, other than the Specified Events of Default, has occurred and is continuing, the Debtor shall be entitled to exercise all voting power from time to time exercisable with respect to the Pledged Equity Securities and give consents, waivers and ratifications with respect thereto; provided, however, that no vote shall be cast or consent, waiver or ratification given or action taken which would be, or would have a reasonably likelihood of being, prejudicial to the interests of the Secured Parties or which would have the effect of reducing the value of the Collateral as security for the Secured Liabilities or imposing any restriction on the transferability of any of the Collateral. Immediately upon the occurrence and during the continuance of any Event of Default, other than the Specified Events of Default, all such rights of the Debtor to vote and give consents, waivers and ratifications shall cease and each Secured Party, or its nominee, shall be entitled to exercise all such voting rights and to give all such consents, waivers and ratifications.

8. **Dividends; Interest**. The Debtor shall be entitled to receive any and all cash dividends, interest, principal payments and other forms of cash distribution on the Pledged Equity Securities which the Debtor is otherwise entitled to receive, together with any and all stock and/or liquidating dividends, distributions of property, returns of capital or other distributions made on or with respect to the Pledged Equity Securities, whether resulting from a subdivision, combination or reclassification of the outstanding capital stock of any Pledged Issuer or received in exchange for such Pledged Equity Securities or any part thereof or as a result of any amalgamation, merger, consolidation, acquisition or other exchange of property to which any

Pledged Issuer may be a party or otherwise, and, if received by the Debtor in contravention of this section, any and all cash and other property received in exchange for any Pledged Equity Securities shall be and become part of the Collateral subject to the Security Interests and shall forthwith be delivered to the Secured Parties or their nominee (accompanied, if appropriate, by proper instruments of assignment and/or stock powers of attorney executed by the Debtor in accordance with the Secured Parties' instructions) to be held subject to the terms of this Agreement. Any money and other property paid over to or received by either Secured Party pursuant to the provisions of this Section shall be retained by the Secured Parties as additional Collateral hereunder and be applied in accordance with the provisions of this Agreement. For the avoidance of doubt, nothing in this Section shall obligate any Pledged Issuer to issue any cash dividends, interest, principal payments and other forms of cash distribution on the Pledged Equity Securities.

9. **Rights on Event of Default**. If an Event of Default, other than the Specified Events of Default, has occurred and is continuing, then and in every such case the Security Interests shall become enforceable and either Secured Party, in addition to any rights now or hereafter existing under applicable Law may, personally or by agent, at such time or times as such Secured Party in its discretion may determine, do any one or more of the following:

(a) Rights under PPSA, etc. Exercise against the Debtor all of the rights and remedies granted to secured parties under the PPSA and any other applicable statute, or otherwise available to the applicable Secured Party by contract, at law or in equity.

(b) Dispose of Collateral. Realize on any or all of the Collateral and sell, lease, assign, give options to purchase, or otherwise dispose of and deliver any or all of the Collateral (or contract to do any of the above), in one or more parcels at any public or private sale, at any exchange, broker's board or office of the applicable Secured Party or elsewhere, with or without advertising or other formality, except as required by applicable Law, on such terms and conditions as the applicable Secured Party may deem advisable and at such prices as it may deem best, for cash or on credit or for future delivery.

(c) Court-Approved Disposition of Collateral. Obtain from any court of competent jurisdiction an order for the sale or foreclosure of any or all of the Collateral.

(d) Purchase by Secured Party. At any public sale, and to the extent permitted by Law on any private sale, bid for and purchase any or all of the Collateral offered for sale and, upon compliance with the terms of such sale, hold, retain, sell or otherwise dispose of such Collateral without any further accountability to the Debtor or any other Person with respect to such holding, retention, sale or other disposition, except as required by Law. In any such sale to the applicable Secured Party, the applicable Secured Party may, for the purpose of making payment for all or any part of the Collateral so purchased, use any claim for any or all of the Secured Liabilities then due and payable to it as a credit against the purchase price.

(e) Transfer of Collateral. Transfer any Pledged Equity Securities into the name of the applicable Secured Party or its nominee.

(f) Voting. Vote any or all of the Pledged Equity Securities (whether or not transferred to either Secured Party or its nominee) and give or withhold all consents, waivers and ratifications with respect thereto and otherwise act with respect thereto as though it were the outright owner thereof.

(g) Exercise Other Rights. Exercise any and all rights, privileges, entitlements and options pertaining to any Pledged Equity Securities as if the applicable Secured Party were the absolute owner of such Pledged Equity Securities.

The Secured Parties may exercise any or all of the foregoing rights and remedies without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except as required by applicable Law) to or on the Debtor or any other Person, and the Debtor hereby waives each such demand, presentment, protest, advertisement and notice to the extent permitted by applicable Law. None of the above rights or remedies shall be exclusive of or dependent on or merge in any other right or remedy, and one or more of such rights and remedies may be exercised independently or in combination from time to time. The Debtor acknowledges and agrees that any action taken by the Secured Parties hereunder following the occurrence and during the continuance of an Event of Default, other than the Specified Events of Default, shall not be rendered invalid or ineffective as a result of the curing of the Event of Default on which such action was based.

10. **Realization Standards**. To the extent that applicable Law imposes duties on the Secured Parties to exercise remedies in a commercially reasonable manner and without prejudice to the ability of the Secured Parties to dispose of the Collateral in any such manner, the Debtor acknowledges and agrees that it is not commercially unreasonable for the Secured Parties to (or not to) (a) to the extent deemed appropriate by the Secured Parties, obtain the services of other brokers, investment bankers, consultants and other professionals to assist the Secured Parties in the collection or disposition of any of the Collateral, (b) dispose of Collateral in whole or in part, (c) dispose of Collateral to a customer of either Secured Party, and (d) establish an upset or reserve bid price with respect to Collateral.

11. **Securities Laws**. The Secured Parties are authorized, in connection with any offer or sale of any Pledged Equity Securities, to comply with any limitation or restriction as it may be advised by counsel is necessary to comply with applicable Law, including compliance with procedures that may restrict the number of prospective bidders and purchasers, requiring that prospective bidders and purchasers have certain qualifications, and restricting prospective bidders and purchasers to Persons who will represent and agree that they are purchasing for their own account or investment and not with a view to the distribution or resale of such Securities. In addition to and without limiting Section 10, the Debtor further agrees that compliance with any such limitation or restriction shall not result in a sale being considered or deemed not to have been made in a commercially reasonable manner, and the Secured Parties shall not be liable or accountable to the Debtor for any discount allowed by reason of the fact that such Pledged Equity Securities are sold in compliance with any such limitation or restriction. If a Secured Party chooses to exercise its right to sell any or all Pledged Equity Securities, upon written

request, the Debtor shall cause each applicable Pledged Issuer to furnish to the appliable Secured Party all such information as such Secured Party may request in order to determine the number of shares and other instruments included in the Collateral which may be sold by such Secured Party in exempt transactions under any Laws governing securities, and the rules and regulations of any applicable securities regulatory body thereunder, as the same are from time to time in effect.

12. **ULC Shares.** The Debtor acknowledges that certain of the Collateral may now or in the future consist of ULC Shares, and that it is the intention of the Secured Parties and the Debtor that the Secured Parties should not under any circumstances prior to realization thereon be held to be a "member" or a "shareholder", as applicable, of a ULC for the purposes of any ULC Laws. Therefore, notwithstanding any provisions to the contrary contained in this Agreement or the Credit Documents, where the Debtor is the registered owner of ULC Shares which are Collateral, the Debtor shall remain the sole registered owner of such ULC Shares until such time as such ULC Shares are effectively transferred into the name of the applicable Secured Party, or any other Person on the books and records of the applicable ULC. Accordingly, the Debtor shall be entitled to receive and retain for its own account any dividend on or other distribution, if any, with respect to such ULC Shares (except for any dividend or distribution comprised of Pledged Security Certificates, which shall be delivered to the Secured Parties to hold hereunder) and shall have the right to vote such ULC Shares and to control the direction, management and policies of the applicable ULC to the same extent as the Debtor would if such ULC Shares were not pledged to the Secured Parties pursuant hereto. Nothing in this Agreement or the Credit Documents is intended to, and nothing in this Agreement or the Credit Documents shall, constitute the Secured Parties, or any other Person other than the Debtor, a member or shareholder of a ULC for the purposes of any ULC Laws (whether listed or unlisted, registered or beneficial), until such time as notice is given to the Debtor and further steps are taken pursuant hereto or thereto so as to register a Secured Party, or such other Person, as specified in such notice, as the holder of the ULC Shares. To the extent any provision hereof would have the effect of constituting a Secured Party as a member or a shareholder of any ULC prior to such time, such provision shall be severed herefrom and shall be ineffective with respect to ULC Shares which are Collateral without otherwise invalidating or rendering unenforceable this Agreement or invalidating or rendering unenforceable such provision insofar as it relates to Collateral which is not ULC Shares. Except upon the exercise of rights of the Secured Parties to sell, transfer or otherwise dispose of ULC Shares in accordance with this Agreement, the Debtor shall not cause or permit, or enable a Pledged Issuer that is a ULC to cause or permit, any Secured Party to: (a) be registered as a shareholder or member of such Pledged Issuer; (b) have any notation entered in their favour in the share register of such Pledged Issuer; (c) be held out as shareholders or members of such Pledged Issuer; (d) receive, directly or indirectly, any dividends, property or other distributions from such Pledged Issuer by reason of such Secured Party holding the Security Interests over the ULC Shares; or (e) act as a shareholder of such Pledged Issuer, or exercise any rights of a shareholder including the right to attend a meeting of shareholders of such Pledged Issuer or to vote its ULC Shares.

13. **Application of Proceeds**. All Proceeds of Collateral received by either Secured Party may be applied to discharge or satisfy any expenses (including expenses of enforcing such Secured Party's rights against the Debtor under this Agreement), Liens on the Collateral in favour of Persons other than the Secured Parties, borrowings, taxes and other outgoings affecting

the Collateral or which are considered advisable by the Secured Parties to protect, preserve, repair, process, maintain or enhance the Collateral or prepare it for sale or other disposition, or to keep in good standing any Liens on the Collateral ranking in priority to any of the Security Interests, or to sell or otherwise dispose of the Collateral. The balance of such Proceeds may, at the sole discretion of the Secured Parties, be held as collateral security for the Secured Liabilities or be applied to such of the Secured Liabilities in such manner, amounts, allocations and at such times as the Secured Parties consider appropriate, acting reasonably, and thereafter shall be accounted for as required by Law.

14. **Continuing Liability of Debtor**. The Debtor shall remain liable for any Secured Liabilities that are outstanding following realization of all or any part of the Collateral and the application of the Proceeds thereof.

15. **PNC Canada's Appointment as Attorney-in-Fact**. Effective upon the occurrence and during the continuance of an Event of Default, other than a Specified Event of Default, the Debtor constitutes and appoints PNC Canada and any officer or agent of PNC Canada, with full power of substitution, as the Debtor's true and lawful attorney-in-fact with full power and authority in the place of the Debtor and in the name of the Debtor or in its own name, from time to time in PNC Canada's discretion, to take any and all appropriate action and to execute any and all documents and instruments as, in the opinion of such attorney, may be necessary or desirable to accomplish the purposes of this Agreement. Without limiting the effect of this Section, the Debtor grants PNC Canada an irrevocable proxy to vote the Pledged Equity Securities and to exercise all other rights, powers, privileges and remedies to which a holder thereof would be entitled (including giving or withholding written consents of shareholders, calling special meetings of shareholders and voting at such meetings), which proxy shall be effective, automatically and without the necessity of any action (including any transfer of any Pledged Equity Securities on the books and records of a Pledged Issuer), upon the occurrence of an Event of Default, other than a Specified Event of Default. These powers are coupled with an interest and are irrevocable until the Release Date. Nothing in this Section affects the right of either Secured Party, or any other Person on such Secured Party's behalf, to sign and file or deliver (as applicable) all such financing statements, financing change statements, notices, verification statements and other documents relating to the Collateral and this Agreement as such Secured Party, or such other Person, considers appropriate. The Debtor hereby ratifies and confirms, and agrees to ratify and confirm, whatever lawful acts PNC Canada or any of PNC Canada's sub-agents, nominees or attorneys do or purport to do in exercise of the power of attorney granted to PNC Canada pursuant to this Section.

16. **Performance by Secured Parties of Debtor's Obligations**. If the Debtor fails to perform or comply with any of the obligations of the Debtor under this Agreement, the Secured Parties may, but need not, perform or otherwise cause the performance or compliance of such obligation, provided that such performance or compliance shall not constitute a waiver, remedy or satisfaction of such failure. The expenses of the Secured Parties incurred in connection with any such performance or compliance shall be payable by the Debtor to the applicable Secured Party immediately on demand, and until paid, any such expenses shall form part of the Secured Liabilities and shall be secured by the Security Interests.

17. **Severability**. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and shall be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

18. **Rights of Secured Parties; Limitations on Secured Parties' Obligations**.

(a) Limitations on Liability of Secured Parties. Neither Secured Party shall be liable to the Debtor or any other Person for any failure or delay in exercising any of the rights of the Debtor under this Agreement (including any failure to take possession of, collect, sell, lease or otherwise dispose of any Collateral, or to preserve rights against prior parties). Neither Secured Party nor any agent thereof (including, in Alberta or British Columbia, any sheriff) is required to take, or shall have any liability for any failure to take or delay in taking, any steps necessary or advisable to preserve rights against other Persons under any Collateral in its possession. Neither Secured Party nor any agent thereof shall be liable for any, and the Debtor shall bear the full risk of all, loss or damage to any and all of the Collateral (including any Collateral in the possession of any Secured Party or any agent thereof) caused for any reason other than the gross negligence or wilful misconduct of such Secured Party or such agent thereof.

(b) Use of Agents. Each Secured Party may perform any of its rights or duties under this Agreement by or through agents and is entitled to retain counsel and to act in reliance on the advice of such counsel concerning all matters pertaining to its rights and duties under this Agreement.

19. **Dealings by Secured Parties**. The Secured Parties shall not be obliged to exhaust their recourse against the Debtor or any other Person or against any other security they may hold with respect to the Secured Liabilities or any part thereof before realizing upon or otherwise dealing with the Collateral in such manner as each Secured Party may consider desirable. The Secured Parties may grant extensions of time and other indulgences, take and give up security, accept compositions, grant releases and discharges and otherwise deal with the Debtor and any other Person, and with any or all of the Collateral, and with other security and sureties, as they may see fit, all without prejudice to the Secured Liabilities or to the rights and remedies of the Secured Parties under this Agreement. The powers conferred on the Secured Parties under this Agreement are solely to protect the interests of such Secured Parties in the Collateral and shall not impose any duty upon the Secured Parties to exercise any such powers.

20. **Communication**. Any notice or other communication required or permitted to be given under this Agreement shall be in writing and shall be effectively given if sent prepaid by e-mail or other similar means of electronic communication, in each case to the e-mail address of the Debtor or Secured Parties set out in this Agreement. Any communication so given shall be deemed to have been given and to have been received on the day of sending of the e-mail or other recorded electronic communication provided that such day is a Business Day and the communication is so sent prior to 4:30 p.m. (local time at the place of receipt). Otherwise, such communication shall be deemed to have been given and to have been received on the following

Business Day. The Debtor and the Secured Parties may from time to time change their e-mail addresses for notice by giving notice to the other in accordance with the provisions of this Section. The e-mail addresses of the Debtor and Secured Parties are set out below:

1126486 B.C. Ltd.

Address:	PO Box 989 Vanderhoof, BC V3J 3A0 1400 - 1199 West Hastings St. Vancouver, BC V6E 3T5
Attention:	Brian Fehr
E-mail:	john.broere@bfgholdings.ca doug.hammond@bfgholdings.ca

PNC Bank, National Association and PNC Bank Canada Branch

Address:	1819 Fifth Avenue North, Suite 900, Birmingham, Alabama 35203
Attention:	Christopher B. Gribble Senior Vice President Commercial Asset Team
E-mail:	Christopher.Gribble@pnc.com

21. **Release of Information**. The Debtor authorizes the Secured Parties to provide a copy of this Agreement and such other information as may be requested of the Secured Parties (i) to the extent necessary to enforce the Secured Parties' rights, remedies and entitlements under this Agreement, (ii) to any assignee or prospective assignee of all or any part of its Secured Liabilities, and (iii) as required by applicable Law.

22. **Expenses; Indemnity; Waiver**.

(a) Payment of the Secured Parties expenses incurred in respect of preparing, amending, modifying or enforcing this Agreement shall be governed by the terms of the Forbearance Agreement.

(b) The Debtor shall indemnify the Secured Parties against, and hold the Secured Parties harmless from, any and all losses, claims, cost recovery actions, damages, expenses and liabilities of whatsoever nature or kind and all reasonable out-of-

pocket expenses and all applicable taxes to which any Secured Party may become subject arising out of or in connection with (i) the execution or delivery of this Agreement and the performance by the Debtor of its obligations hereunder, (ii) any actual or prospective claim, litigation, investigation or proceeding relating to this Agreement or the Secured Liabilities, whether based on contract, tort or any other theory and regardless of whether any Secured Party is a party thereto, (iii) any other aspect of this Agreement, or (iv) the enforcement of the Secured Parties' rights hereunder and any related investigation, defence, preparation of defence, litigation and enquiries; provided that such indemnity shall not, as to any Secured Party, be available to the extent that such losses, claims, damages, liabilities or related expenses are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence (it being acknowledged that ordinary negligence does not necessarily constitute gross negligence) or wilful misconduct of or material breach of this Agreement by such Secured Party.

(c) The Debtor shall assert, and the Debtor hereby waives (to the fullest extent permitted by applicable Law), (i) any claim against any Secured Party (or any director, officer or employee thereof), on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, and (ii) all of the rights, benefits and protections given by any present or future statute that imposes limitations on the rights, powers or remedies of a secured party or on the methods of, or procedures for, realization of security, including any "seize or sue" or "anti-deficiency" statute or any similar provision of any other statute.

(d) All amounts due under this Section shall be payable to the applicable Secured Party not later than three Business Days after written demand therefor.

(e) The indemnifications set out in this Section shall survive the Release Date and the release or extinguishment of the Security Interests.

23. **Release of Debtor**. Upon the written request of the Debtor given at any time on or after the Release Date, the Secured Parties shall, at the expense of the Debtor, release the Debtor and the Collateral from the Security Interests. Upon such release, and at the request and expense of the Debtor, the Secured Parties shall execute and deliver to the Debtor such releases and discharges as the Debtor may reasonably request.

24. **Additional Security**. This Agreement is in addition to, and not in substitution of, any and all other security previously or concurrently delivered by the Debtor or any other Person to any Secured Party, all of which other security shall remain in full force and effect.

25. **Alteration or Waiver**. None of the terms or provisions of this Agreement may be waived, amended, supplemented or otherwise modified except by a written instrument executed by the Secured Parties. The Secured Parties shall not, by any act or delay, be deemed to have waived any right or remedy hereunder or to have acquiesced in any Event of Default (subject to the terms of the Forbearance Agreement) or in any breach of any of the terms and conditions

hereof. No failure to exercise, nor any delay in exercising, on the part of any Secured Party, any right, power or privilege hereunder shall operate as a waiver thereof. No single or partial exercise of any right, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. A waiver by any Secured Party of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy which the Secured Parties would otherwise have on any future occasion. Neither the taking of any judgment nor the exercise of any power of seizure or sale shall extinguish the liability of the Debtor to pay the Secured Liabilities, nor shall the same operate as a merger of any covenant contained in this Agreement or of any other liability, nor shall the acceptance of any payment or other security constitute or create any novation.

26. **Governing Law; Attornment**. This Agreement shall be governed by and construed in accordance with the Laws of the Province of British Columbia. Without prejudice to the ability of the Secured Parties to enforce this Agreement in any other proper jurisdiction, the Debtor irrevocably submits and attorns to the non-exclusive jurisdiction of the courts of such province. To the extent permitted by applicable Law, the Debtor irrevocably waives any objection (including any claim of inconvenient forum) that it may now or hereafter have to the venue of any legal proceeding arising out of or relating to this Agreement in the courts of such Province.

27. **Interpretation**. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation". The word "or" is disjunctive; the word "and" is conjunctive. The word "shall" is mandatory; the word "may" is permissive. Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set out herein), (b) any reference herein to any statute or any section thereof shall, unless otherwise expressly stated, be deemed to be a reference to such statute or section as amended, restated or re-enacted from time to time, (c) any reference herein to any Person shall be construed to include such Person's successors and permitted assigns, (d) the words "herein", "hereof" and "hereunder", and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, and (e) all references herein to Sections and Schedules shall be construed to refer to Sections and Schedules to, this Agreement, Section headings are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement. Any reference in this Agreement to a Permitted Lien is not intended to subordinate or postpone, and shall not be interpreted as subordinating or postponing, or as any agreement to subordinate or postpone, any Security Interest to any Permitted Lien. In accordance with the *Property Law Act* (British Columbia), the doctrine of consolidation applies to this Agreement.

28. **Paramountcy**. In the event of any conflict or inconsistency between the provisions of this Agreement and the provisions of the Credit Documents then, notwithstanding anything contained in this Agreement, the provisions contained in the applicable Credit Documents shall prevail to the extent of such conflict or inconsistency and the provisions of this Agreement shall

be deemed to be amended to the extent necessary to eliminate such conflict or inconsistency, it being understood that the purpose of this Agreement is to add to, and not detract from, the rights granted to the Secured Parties, or any of them, under the Credit Documents.

29. **Successors and Assigns**. This Agreement shall enure to the benefit of, and be binding on, the Debtor and its successors, permitted assigns, heirs, administrators and executors, and shall enure to the benefit of, and be binding on, the Secured Parties and their successors and assigns. The Debtor may not assign this Agreement, or any of its rights or obligations under this Agreement. The Secured Parties may assign this Agreement and any of their rights and obligations hereunder to any Person.

30. **Acknowledgment of Receipt/Waiver**. The Debtor acknowledges receipt of an executed copy of this Agreement, the Forbearance Agreement and other Credit Documents and, to the extent permitted by applicable Law, waives the right to receive a copy of any financing statement or financing change statement registered in connection with this Agreement or any verification statement issued with respect to any such financing statement or financing change statement.

31. **Electronic Signature and Counterparts**. Delivery of an executed signature page to this Agreement by the Debtor by electronic form of transmission shall be as effective as delivery by the Debtor of a manually executed copy of this Agreement by the Debtor. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract.

[signatures on the next following pages]

IN WITNESS WHEREOF the undersigned has caused this Agreement to be duly executed as of the date first written above.

1126486 B.C. LTD.

By: _____

Name: **Brian Jacob Fehr**
Title: **Sole Director and President**

SCHEDULE A-1

DEBTOR & PLEDGED PROPERTY INFORMATION

Full legal name: 1126486 B.C. Ltd.

Prior names: N/A.

Predecessor companies: N/A.

Jurisdiction of incorporation, continuance, amalgamation or other organization: British Columbia

Pledged Certificated Securities:

Pledged Issuer	Securities Owned	% of issued and outstanding Securities of Pledged Issuer	Security Certificate Numbers	Security Certificate Location
CF BIDCO Property Holdings Ltd.	100	100%	1	British Columbia

Pledged Uncertificated Securities:

Nil.

SCHEDULE B-1

P-CARD AGREEMENTS

1. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Energy Inc. dated March 7, 2025 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

2. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Inc. dated May 20, 2024, as amended by that certain Amendment to PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Inc. dated June 17, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

3. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Construction Ltd. dated May 21, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

4. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Holdings Ltd. dated May 21, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

5. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Manufacturing Ltd. dated May 6, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

6. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Woodpro Engineering Ltd. dated May 14, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

7. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Endurance Equipment L.L.C. dated September 15, 2023 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

8. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Heartland Steel Structures Ltd. dated May 21, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

9. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak NA Energy Ltd. dated January 16, 2025 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

This is **Exhibit "O"** referred to in the
First Affidavit of Nancy Thompson, sworn
before me on the 30th day of October, 2026.



_____

Commissioner for Taking Affidavits
(or as may be)

Kurt MacLellan
LSO #95022G

LTSA Land Title Act

Mortgage

Part 1 Province of British Columbia

KAMLOOPS LAND TITLE OFFICE
APR 10 2026 11:57:02.002
CB2727874-CB2727875

1. Application

Document Fees: $167.64

EMILY LISI, BLAKE, CASSELS & GRAYDON LLP,
BARRISTERS & SOLICITORS
1133 MELVILLE STREET
SUITE 3500, THE STACK
VANCOUVER BC V6E 4E5
(604) 631-4609

c/m: 57409/48
Brian Fehr

2. Description of Land

PID/Plan Number	Legal Description
027-578-283	**STRATA LOT 39 DISTRICT LOT 110 KOOTENAY DISTRICT STRATA PLAN NES3031**
031-651-062	**STRATA LOT 71 DISTRICT LOTS 4084 AND 46 KOOTENAY DISTRICT STRATA PLAN EPS5448**
028-005-953	**LOT 24 DISTRICT LOT 110 KOOTENAY DISTRICT PLAN NEP89638**
010-683-119	**LOT 48 DISTRICT LOT 110 KOOTENAY DISTRICT PLAN 1738 EXCEPT PLAN R348**
026-713-748	**STRATA LOT 9 DISTRICT LOT 110 KOOTENAY DISTRICT STRATA PLAN NES3031**
026-819-775	**LOT H DISTRICT LOT 5442 CARIBOO DISTRICT PLAN BCP26286**

3. Borrower(s) (Mortgagor(s))

BRIAN JACOB FEHR BUSINESSMAN
1400 - 999 WEST HASTINGS STREET
VANCOUVER BC V6E 3T5

4. Lender(s) (Mortgagee(s))

PNC BANK CANADA BRANCH A0119283
130 KING STREET WEST
SUITE 2140
TORONTO ON M5X 1E4

PNC BANK, NATIONAL ASSOCIATION
130 KING STREET WEST
SUITE 2140
TORONTO ON M5X 1E4

5. Payment Provisions

Principal Amount	Interest Rate	Interest Adjustment Date
$21,627,416.55 USD	**30% PER ANNUM**	**DECEMBER 31, 2026**
Interest Calculation Period	Payment Dates	First Payment Date
SEE SCHEDULE	**SEE SCHEDULE**	**N/A**
Amount of each periodic payment	Interest Act (Canada) Statement. The equivalent rate of interest calculated half yearly not in advance is	Last Payment Date
N/A	**N/A** % per annum	**N/A**

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LTSA Land Title Act

Mortgage

Part 1 Province of British Columbia

Assignment of Rents which the applicant wants registered?	Place of payment	Balance Due Date
Yes	**POSTAL ADDRESS IN ITEM 4**	**ON DEMAND**

If yes, page and paragraph number:
PAGES 21-23, PARAGRAPH 9.2

6. Mortgage contains floating charge on land?

No

7. Mortgage secures a current or running account?

Yes

8. Interest Mortgaged

Fee Simple

9. Mortgage Terms

Part 2 of this mortgage consists of:

(b) Filed Standard Mortgage Terms D F Number: **MT150014**

A selection of (a) or (b) includes any additional or modified terms.

10. Additional or Modified Terms

SEE SCHEDULE

11. Prior Encumbrances Permitted by Lender

12. Execution(s)

This mortgage charges the Borrower's interest in the land mortgaged as security for payment of all money due and performance of all obligations in accordance with the mortgage terms referred to in item 9 and the Borrower(s) and every other signatory agree(s) to be bound by, and acknowledge(s) receipt of a true copy of, those terms.

Witnessing Officer Signature	Execution Date	Borrower / Party Signature(s)
	YYYY-MM-DD **2026-03-25**	

Douglas J.W. Hammond
Lawyer
1400 - 1199 West Hastings St
Vancouver BC V6E 3T5

778-628-9155

BRIAN JACOB FEHR

Officer Certification

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

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Land Title Act

Mortgage

Part 1 Province of British Columbia

Electronic Signature

Your electronic signature is a representation that you are a designate authorized to certify this document under section 168.4 of the *Land Title Act*, RSBC 1996, c 250, that you certify this document under section 168.41 (4) of the Act, and that an execution copy, or a true copy of that execution copy, is in your possession.

Emily Dawn Lisi 7XBQII

Digitally signed by Emily Dawn Lisi 7XBQII
Date: 2026-04-10 11:54:33 -07:00

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Enter The Required Information In The Same Order As The Information Must Appear On The Freehold Transfer Form, Mortgage Form Or General Document Form

5. PAYMENT PROVISIONS:

Interest Calculation Period: Interest will be calculated as set out in Item 10.

Payment Dates: Commencing December 31, 2026, subject to prior demand for payment.

10. ADDITIONAL OR MODIFIED TERMS:

1. All words that are capitalized in the Schedule shall have the same defined meanings as are ascribed to such words in the Filed Standard Mortgage Terms referred to in Item 9 of the attached Mortgage – Part 1 (Land Title Act) Form B except:

(a) "**Loan Agreements**" shall mean, collectively, the following agreements, each as amended, supplemented, restated or replaced from time to time, and "**Loan Agreement**" means any one of them:

a. Revolver loan agreement dated as of May 30, 2025 between Peak North America Holdings Ltd. and Peak NA Construction US, LLC as borrowers and the Mortgagees as lenders;
b. Term loan agreement dated as of January 31, 2025 between Peak NA US Properties Inc., Brian Fehr Group Holdings Ltd., Peak North America Holdings Ltd. and Endurance Equipment, LLC as borrowers and PNC Bank, National Association, as lender;
c. Line of credit agreement dated as of April 3, 2024 between Heartland Steel Structures Ltd. as borrower and PNC Bank Canada Branch as lender;
d. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Energy Inc. dated March 7, 2025, together with all exhibits and schedules thereto;
e. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Inc. dated May 20, 2024, as amended by that certain Amendment to PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Inc. dated June 17, 2024, together with all exhibits and schedules thereto;
f. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Construction Ltd. dated May 21, 2024, together with all exhibits and schedules thereto;
g. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Holdings Ltd. dated May 21, 2024, together with all exhibits and schedules thereto;
h. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Manufacturing Ltd. dated May 6, 2024, together with all exhibits and schedules thereto;

i. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Woodpro Engineering Ltd. dated May 14, 2024, together with all exhibits and schedules thereto;
j. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Endurance Equipment L.L.C. dated September 15, 2023, together with all exhibits and schedules thereto;
k. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Heartland Steel Structures Ltd. dated May 21, 2024, together with all exhibits and schedules thereto; and
l. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak NA Energy Ltd. dated January 16, 2025, together with all exhibits and schedules thereto.

Secured Obligations

2. For clarity, the defined term, Secured Obligations, shall include, without limitation, the obligations of the Mortgagor under the Guarantees.

Collateral Mortgage

3. This Mortgage is granted by the Mortgagor as collateral security, securing the Secured Obligations of the Mortgagor under: (i) a guarantee and suretyship agreement entered into as of May 30, 2025; (ii) a guarantee and suretyship agreement entered into as of May 30, 2025; (iii) and a guarantee and suretyship agreement dated April 3, 2024 (collectively, the "**Guarantees**") each executed by, *inter alia*, the Mortgagor, in favour of the Mortgagee, relating to the Loan Agreements.

Interest Rate

4. Notwithstanding the Interest Rate noted above, the Interest Rate applicable to the Secured Obligations will be the interest rate specified in the relevant Loan Agreement or other instrument, agreement, or other document made between the Mortgagor and the Mortgagee that relates to the applicable portion of the Secured Obligations. Interest will be calculated as set out in the relevant Loan Agreement, instrument, agreement or document, or if not set out, will be calculated and compounded monthly, with interest on overdue interest at the same rate. If no interest is specified in the relevant instrument, agreement or documents, the Mortgagor will pay interest on such part of the Secured Obligations at the Interest Rate in this Mortgage.

Enter The Required Information In The Same Order As The Information Must Appear On The Freehold Transfer Form, Mortgage Form Or General Document Form

Conflicts

5. If there is any conflict or inconsistency between this Mortgage and any Loan Agreement, then the provisions of such Loan Agreement shall prevail to the extent of such conflict or inconsistency.

Notices

6. Section 8.9 of the Filed Standard Mortgage Terms referred to in Item 9 of the attached Mortgage – Part 1 (Land Title Act) Form B shall be deleted in its entirety and replaced with the following:

   "Any demand or notice herein referred to, or any notice or document relating to any action or other proceeding concerning this Mortgage, may be effectively given to the Mortgagor by the Mortgagee:

   (a) in accordance with any one of the Guarantees;

   (b) by leaving the same with an adult person on the Lands, if occupied, or placing the same on some portion thereof, if unoccupied;

   (c) by delivering the same to the Mortgagor at the Mortgagor's Address, with a copy addressed to the Mortgagor and delivered to PO Box 129, Canal Flats, British Columbia V0B 1B0;

   (d) if the Mortgagor is a corporation, by delivering the same to the Mortgagor at its registered office; or

   (e) by publishing the same twice in some newspaper published or circulating in the county or district in which the Lands are situate,

   and to the Mortgagee by the Mortgagor delivering such notice to the Mortgagee at the Mortgagee's Address. If the Mortgagor consists of more than one person, notice to any one of them shall be deemed to be notice to all of them."

LTSA Land Title Act

Mortgage

Part 1 Province of British Columbia

VICTORIA LAND TITLE OFFICE
APR 09 2026 14:44:23.003
CB2726011-CB2726012

1. Application

Document Fees: $167.64

EMILY LISI, BLAKE, CASSELS & GRAYDON LLP,
BARRISTERS & SOLICITORS
1133 MELVILLE STREET
SUITE 3500, THE STACK
VANCOUVER BC V6E 4E5
(604) 631-4609

c/m: 57409/48
596848 British Columbia Ltd.

2. Description of Land

PID/Plan Number	Legal Description
011-083-191	**SUBLOT 19 DISTRICT LOT 4596 KOOTENAY DISTRICT PLAN X32, EXCEPT PARTS INCLUDED IN PLANS 7339, 8490, 16995, NEP66894 AND R347**

3. Borrower(s) (Mortgagor(s))

596848 BRITISH COLUMBIA LTD. BC1436620
1400 - 999 WEST HASTINGS STREET
VANCOUVER BC V6E 3T5

4. Lender(s) (Mortgagee(s))

PNC BANK CANADA BRANCH A0119283
130 KING STREET WEST
SUITE 2140
TORONTO ON M5X 1E4

PNC BANK, NATIONAL ASSOCIATION
130 KING STREET WEST
SUITE 2140
TORONTO ON M5X 1E4

5. Payment Provisions

Principal Amount	Interest Rate	Interest Adjustment Date
$21,627,416.55 USD	**30% PER ANNUM**	**DECEMBER 31, 2026**
Interest Calculation Period	Payment Dates	First Payment Date
SEE SCHEDULE	**SEE SCHEDULE**	**N/A**
Amount of each periodic payment	Interest Act (Canada) Statement. The equivalent rate of interest calculated half yearly not in advance is	Last Payment Date
N/A	**N/A** % per annum	**N/A**

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LTSA Land Title Act

Mortgage

Part 1 Province of British Columbia

Assignment of Rents which the applicant wants registered?	Place of payment	Balance Due Date
Yes	**POSTAL ADDRESS IN ITEM 4**	**ON DEMAND**

If yes, page and paragraph number:
PAGES 21-23, PARAGRAPH 9.2

6. Mortgage contains floating charge on land?

No

7. Mortgage secures a current or running account?

Yes

8. Interest Mortgaged

Fee Simple

9. Mortgage Terms

Part 2 of this mortgage consists of:

(b) Filed Standard Mortgage Terms D F Number: **MT150014**

A selection of (a) or (b) includes any additional or modified terms.

10. Additional or Modified Terms

SEE SCHEDULE

11. Prior Encumbrances Permitted by Lender

12. Execution(s)

This mortgage charges the Borrower's interest in the land mortgaged as security for payment of all money due and performance of all obligations in accordance with the mortgage terms referred to in item 9 and the Borrower(s) and every other signatory agree(s) to be bound by, and acknowledge(s) receipt of a true copy of, those terms.

Witnessing Officer Signature	Execution Date	Borrower / Party Signature(s)
_____ **Douglas J.W. Hammond** **Lawyer** 1400 - 1199 West Hastings St Vancouver BC V6E 3T5 778-628-9155	YYYY-MM-DD **2026-03-25**	**596848 BRITISH COLUMBIA LTD.** By their Authorized Signatory _____ **Name: Brian Jacob Fehr, Director** _____ **Name:**

Officer Certification

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

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Land Title Act

Mortgage

Part 1 Province of British Columbia

Electronic Signature

Your electronic signature is a representation that you are a designate authorized to certify this document under section 168.4 of the *Land Title Act*, RSBC 1996, c 250, that you certify this document under section 168.41 (4) of the Act, and that an execution copy, or a true copy of that execution copy, is in your possession.

Emily Dawn Lisi 7XBQII

Digitally signed by Emily Dawn Lisi 7XBQII
Date: 2026-04-09 11:01:14 -07:00

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Enter The Required Information In The Same Order As The Information Must Appear On The Freehold Transfer Form, Mortgage Form Or General Document Form

5. PAYMENT PROVISIONS:

Interest Calculation Period: Interest will be calculated as set out in Item 10.

Payment Dates: Commencing December 31, 2026, subject to prior demand for payment.

10. ADDITIONAL OR MODIFIED TERMS:

1. All words that are capitalized in the Schedule shall have the same defined meanings as are ascribed to such words in the Filed Standard Mortgage Terms referred to in Item 9 of the attached Mortgage – Part 1 (Land Title Act) Form B except:

(a) "**Loan Agreements**" shall mean, collectively, the following agreements, each as amended, supplemented, restated or replaced from time to time, and "**Loan Agreement**" means any one of them:

a. Revolver loan agreement dated as of May 30, 2025 between Peak North America Holdings Ltd. and Peak NA Construction US, LLC as borrowers and the Mortgagees as lenders;
b. Term loan agreement dated as of January 31, 2025 between Peak NA US Properties Inc., Brian Fehr Group Holdings Ltd., Peak North America Holdings Ltd. and Endurance Equipment, LLC as borrowers and PNC Bank, National Association, as lender;
c. Line of credit agreement dated as of April 3, 2024 between Heartland Steel Structures Ltd. as borrower and PNC Bank Canada Branch as lender;
d. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Energy Inc. dated March 7, 2025, together with all exhibits and schedules thereto;
e. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Inc. dated May 20, 2024, as amended by that certain Amendment to PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Inc. dated June 17, 2024, together with all exhibits and schedules thereto;
f. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Construction Ltd. dated May 21, 2024, together with all exhibits and schedules thereto;
g. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Holdings Ltd. dated May 21, 2024, together with all exhibits and schedules thereto;
h. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Manufacturing Ltd. dated May 6, 2024, together with all exhibits and schedules thereto;

i. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Woodpro Engineering Ltd. dated May 14, 2024, together with all exhibits and schedules thereto;
j. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Endurance Equipment L.L.C. dated September 15, 2023, together with all exhibits and schedules thereto;
k. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Heartland Steel Structures Ltd. dated May 21, 2024, together with all exhibits and schedules thereto; and
l. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak NA Energy Ltd. dated January 16, 2025, together with all exhibits and schedules thereto.

Secured Obligations

2. For clarity, the defined term, Secured Obligations, shall include, without limitation, the obligations of the Mortgagor under the Guarantee, defined hereafter.

Collateral Mortgage

3. This Mortgage is granted by the Mortgagor as collateral security, securing the Secured Obligations of the Mortgagor under a guarantee made as of April 8, 2026 (the "**Guarantee**") executed by, *inter alia*, the Mortgagor, in favour of the Mortgagee, relating to the Loan Agreements.

Interest Rate

4. Notwithstanding the Interest Rate noted above, the Interest Rate applicable to the Secured Obligations will be the interest rate specified in the relevant Loan Agreement or other instrument, agreement, or other document made between the Mortgagor and the Mortgagee that relates to the applicable portion of the Secured Obligations. Interest will be calculated as set out in the relevant Loan Agreement, instrument, agreement or document, or if not set out, will be calculated and compounded monthly, with interest on overdue interest at the same rate. If no interest is specified in the relevant instrument, agreement or documents, the Mortgagor will pay interest on such part of the Secured Obligations at the Interest Rate in this Mortgage.

Conflicts

5. If there is any conflict or inconsistency between this Mortgage and any Loan Agreement, then the provisions of such Loan Agreement shall prevail to the extent of such conflict or inconsistency.

Enter The Required Information In The Same Order As The Information Must Appear On The Freehold Transfer Form, Mortgage Form Or General Document Form

Notices

6. Section 8.9 of the Filed Standard Mortgage Terms referred to in Item 9 of the attached Mortgage – Part 1 (Land Title Act) Form B shall be deleted in its entirety and replaced with the following:

   "Any demand or notice herein referred to, or any notice or document relating to any action or other proceeding concerning this Mortgage, may be effectively given to the Mortgagor by the Mortgagee:

   (a) in accordance with the Guarantee;

   (b) by leaving the same with an adult person on the Lands, if occupied, or placing the same on some portion thereof, if unoccupied;

   (c) by delivering the same to the Mortgagor at the Mortgagor's Address, with a copy addressed to the Mortgagor and delivered to PO Box 129, Canal Flats, British Columbia V0B 1B0;

   (d) if the Mortgagor is a corporation, by delivering the same to the Mortgagor at its registered office; or

   (e) by publishing the same twice in some newspaper published or circulating in the county or district in which the Lands are situate,

   and to the Mortgagee by the Mortgagor delivering such notice to the Mortgagee at the Mortgagee's Address. If the Mortgagor consists of more than one person, notice to any one of them shall be deemed to be notice to all of them."

LTSA Land Title Act

Mortgage

Part 1 Province of British Columbia

VICTORIA LAND TITLE OFFICE
APR 09 2026 14:44:23.004
CB2726013-CB2726014

1. Application

Document Fees: $167.64

EMILY LISI, BLAKE, CASSELS & GRAYDON LLP,
BARRISTERS & SOLICITORS
1133 MELVILLE STREET
SUITE 3500, THE STACK
VANCOUVER BC V6E 4E5
(604) 631-4609

c/m: 57409/48
Columbia Lake Holdings

2. Description of Land

PID/Plan Number	Legal Description
015-783-189	**LOT 7 BLOCK 5 DISTRICT LOT 110 KOOTENAY DISTRICT PLAN 1708**

3. Borrower(s) (Mortgagor(s))

COLUMBIA LAKE HOLDINGS LTD. BC0669952
1400 - 999 WEST HASTINGS STREET
VANCOUVER BC V6E 3T5

4. Lender(s) (Mortgagee(s))

PNC BANK CANADA BRANCH A0119283
130 KING STREET WEST
SUITE 2140
TORONTO ON M5X 1E4

PNC BANK, NATIONAL ASSOCIATION
130 KING STREET WEST
SUITE 2140
TORONTO ON M5X 1E4

5. Payment Provisions

Principal Amount	Interest Rate	Interest Adjustment Date
$21,627,416.55 USD	**30% PER ANNUM**	**DECEMBER 31, 2026**
Interest Calculation Period	Payment Dates	First Payment Date
SEE SCHEDULE	**SEE SCHEDULE**	**N/A**
Amount of each periodic payment	Interest Act (Canada) Statement. The equivalent rate of interest calculated half yearly not in advance is	Last Payment Date
N/A	**N/A** % per annum	**N/A**
Assignment of Rents which the applicant wants registered?	Place of payment	Balance Due Date
Yes	**POSTAL ADDRESS IN ITEM 4**	**ON DEMAND**

If yes, page and paragraph number:
PAGES 21-23, PARAGRAPH 9.2

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Land Title Act

Mortgage

Part 1 Province of British Columbia

6. Mortgage contains floating charge on land?

No

7. Mortgage secures a current or running account?

Yes

8. Interest Mortgaged

Fee Simple

9. Mortgage Terms

Part 2 of this mortgage consists of:

(b) Filed Standard Mortgage Terms D F Number: **MT150014**

A selection of (a) or (b) includes any additional or modified terms.

10. Additional or Modified Terms

SEE SCHEDULE

11. Prior Encumbrances Permitted by Lender

12. Execution(s)

This mortgage charges the Borrower's interest in the land mortgaged as security for payment of all money due and performance of all obligations in accordance with the mortgage terms referred to in item 9 and the Borrower(s) and every other signatory agree(s) to be bound by, and acknowledge(s) receipt of a true copy of, those terms.

Witnessing Officer Signature	Execution Date	Borrower / Party Signature(s)
_____ **Douglas J.W. Hammond** **Lawyer** 1400 - 1199 West Hastings St. Vancouver BC V6E 3T5 778-628-9155	YYYY-MM-DD **2026-03-25**	**COLUMBIA LAKE HOLDINGS LTD.** By their Authorized Signatory _____ **Name: Brian Jacob Fehr, Director** _____ **Name:**

Officer Certification

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

Electronic Signature

Your electronic signature is a representation that you are a designate authorized to certify this document under section 168.4 of the *Land Title Act*, RSBC 1996, c 250, that you certify this document under section 168.41 (4) of the Act, and that an execution copy, or a true copy of that execution copy, is in your possession.

Emily Dawn Lisi 7XBQII

Digitally signed by Emily Dawn Lisi 7XBQII
Date: 2026-04-09 11:01:30 -07:00

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Enter The Required Information In The Same Order As The Information Must Appear On The Freehold Transfer Form, Mortgage Form Or General Document Form

5. PAYMENT PROVISIONS:

Interest Calculation Period: Interest will be calculated as set out in Item 10.

Payment Dates: Commencing December 31, 2026, subject to prior demand for payment.

10. ADDITIONAL OR MODIFIED TERMS:

1. All words that are capitalized in the Schedule shall have the same defined meanings as are ascribed to such words in the Filed Standard Mortgage Terms referred to in Item 9 of the attached Mortgage – Part 1 (Land Title Act) Form B except:

(a) "**Loan Agreements**" shall mean, collectively, the following agreements, each as amended, supplemented, restated or replaced from time to time, and "**Loan Agreement**" means any one of them:

a. Revolver loan agreement dated as of May 30, 2025 between Peak North America Holdings Ltd. and Peak NA Construction US, LLC as borrowers and the Mortgagees as lenders;
b. Term loan agreement dated as of January 31, 2025 between Peak NA US Properties Inc., Brian Fehr Group Holdings Ltd., Peak North America Holdings Ltd. and Endurance Equipment, LLC as borrowers and PNC Bank, National Association, as lender;
c. Line of credit agreement dated as of April 3, 2024 between Heartland Steel Structures Ltd. as borrower and PNC Bank Canada Branch as lender;
d. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Energy Inc. dated March 7, 2025, together with all exhibits and schedules thereto;
e. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Inc. dated May 20, 2024, as amended by that certain Amendment to PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Inc. dated June 17, 2024, together with all exhibits and schedules thereto;
f. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Construction Ltd. dated May 21, 2024, together with all exhibits and schedules thereto;
g. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Holdings Ltd. dated May 21, 2024, together with all exhibits and schedules thereto;
h. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Manufacturing Ltd. dated May 6, 2024, together with all exhibits and schedules thereto;

i. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Woodpro Engineering Ltd. dated May 14, 2024, together with all exhibits and schedules thereto;
j. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Endurance Equipment L.L.C. dated September 15, 2023, together with all exhibits and schedules thereto;
k. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Heartland Steel Structures Ltd. dated May 21, 2024, together with all exhibits and schedules thereto; and
l. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak NA Energy Ltd. dated January 16, 2025, together with all exhibits and schedules thereto.

Secured Obligations

2. For clarity, the defined term, Secured Obligations, shall include, without limitation, the obligations of the Mortgagor under the Guarantee, defined hereafter.

Collateral Mortgage

3. This Mortgage is granted by the Mortgagor as collateral security, securing the Secured Obligations of the Mortgagor under a guarantee made as of April 8, 2026 (the "**Guarantee**") executed by, *inter alia*, the Mortgagor, in favour of the Mortgagee, relating to the Loan Agreements.

Interest Rate

4. Notwithstanding the Interest Rate noted above, the Interest Rate applicable to the Secured Obligations will be the interest rate specified in the relevant Loan Agreement or other instrument, agreement, or other document made between the Mortgagor and the Mortgagee that relates to the applicable portion of the Secured Obligations. Interest will be calculated as set out in the relevant Loan Agreement, instrument, agreement or document, or if not set out, will be calculated and compounded monthly, with interest on overdue interest at the same rate. If no interest is specified in the relevant instrument, agreement or documents, the Mortgagor will pay interest on such part of the Secured Obligations at the Interest Rate in this Mortgage.

Conflicts

5. If there is any conflict or inconsistency between this Mortgage and any Loan Agreement, then the provisions of such Loan Agreement shall prevail to the extent of such conflict or inconsistency.

Enter The Required Information In The Same Order As The Information Must Appear On The Freehold Transfer Form, Mortgage Form Or General Document Form

Notices

6. Section 8.9 of the Filed Standard Mortgage Terms referred to in Item 9 of the attached Mortgage – Part 1 (Land Title Act) Form B shall be deleted in its entirety and replaced with the following:

   "Any demand or notice herein referred to, or any notice or document relating to any action or other proceeding concerning this Mortgage, may be effectively given to the Mortgagor by the Mortgagee:

   (a) in accordance with the Guarantee;

   (b) by leaving the same with an adult person on the Lands, if occupied, or placing the same on some portion thereof, if unoccupied;

   (c) by delivering the same to the Mortgagor at the Mortgagor's Address, with a copy addressed to the Mortgagor and delivered to PO Box 129, Canal Flats, British Columbia V0B 1B0;

   (d) if the Mortgagor is a corporation, by delivering the same to the Mortgagor at its registered office; or

   (e) by publishing the same twice in some newspaper published or circulating in the county or district in which the Lands are situate,

   and to the Mortgagee by the Mortgagor delivering such notice to the Mortgagee at the Mortgagee's Address. If the Mortgagor consists of more than one person, notice to any one of them shall be deemed to be notice to all of them."

LTSA Land Title Act

Mortgage

Part 1 Province of British Columbia

KAMLOOPS LAND TITLE OFFICE
APR 10 2026 11:57:02.001
CB2727872-CB2727873

1. Application

Document Fees: $167.64

EMILY LISI, BLAKE, CASSELS & GRAYDON LLP,
BARRISTERS & SOLICITORS
1133 MELVILLE STREET
SUITE 3500, THE STACK
VANCOUVER BC V6E 4E5
(604) 631-4609

c/m: 57409/48
CF BidCo

2. Description of Land

PID/Plan Number	Legal Description
030-771-013	**LOT 1 DISTRICT LOT 110 KOOTENAY DISTRICT PLAN EPP84547 EXCEPT PLANS EPP108805, EPP129118**
030-943-574	**LOT A DISTRICT LOT 110 KOOTENAY DISTRICT PLAN EPP91511 EXCEPT PLAN EPP129118**
030-943-591	**LOT C DISTRICT LOT 110 KOOTENAY DISTRICT PLAN EPP91511**
031-174-558	**LOT D DISTRICT LOT 110 KOOTENAY DISTRICT PLAN EPP102338**
031-367-879	**LOT A DISTRICT LOT 110 KOOTENAY DISTRICT PLAN EPP108805**
031-367-895	**LOT C DISTRICT LOT 110 KOOTENAY DISTRICT PLAN EPP108805**
030-943-582	**LOT B DISTRICT LOT 110 KOOTENAY DISTRICT PLAN EPP91511 EXCEPT PLAN EPP102339**
010-441-654	**LOT 1 DISTRICT LOT 110 KOOTENAY DISTRICT PLAN 14705 EXCEPT PLANS EPP84547, EPP108805, EPP148375, EPP129118**

3. Borrower(s) (Mortgagor(s))

CF BIDCO PROPERTY HOLDINGS LTD. BC1126501
1400 - 999 WEST HASTINGS STREET
VANCOUVER BC V6E 3T5

4. Lender(s) (Mortgagee(s))

PNC BANK CANADA BRANCH A0119283
130 KING STREET WEST
SUITE 2140
TORONTO ON M5X 1E4

PNC BANK, NATIONAL ASSOCIATION
130 KING STREET WEST
SUITE 2140
TORONTO ON M5X 1E4

5. Payment Provisions

Principal Amount	Interest Rate	Interest Adjustment Date
$21,627,416.55 USD	**30% PER ANNUM**	**DECEMBER 31, 2026**
Interest Calculation Period	**Payment Dates**	**First Payment Date**
SEE SCHEDULE	**SEE SCHEDULE**	**N/A**

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Land Title Act

Mortgage

Part 1 Province of British Columbia

Amount of each periodic payment	Interest Act (Canada) Statement. The equivalent rate of interest calculated half yearly not in advance is	Last Payment Date
N/A	**N/A** % per annum	**N/A**
Assignment of Rents which the applicant wants registered?	Place of payment	Balance Due Date
Yes	**POSTAL ADDRESS IN ITEM 4**	**ON DEMAND**
If yes, page and paragraph number: **PAGES 21-23, PARAGRAPH 9.2**		

6. Mortgage contains floating charge on land?

No

7. Mortgage secures a current or running account?

Yes

8. Interest Mortgaged

Fee Simple

9. Mortgage Terms

Part 2 of this mortgage consists of:

(b) Filed Standard Mortgage Terms D F Number: **MT150014**

A selection of (a) or (b) includes any additional or modified terms.

10. Additional or Modified Terms

SEE SCHEDULE

11. Prior Encumbrances Permitted by Lender

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12. Execution(s)

This mortgage charges the Borrower's interest in the land mortgaged as security for payment of all money due and performance of all obligations in accordance with the mortgage terms referred to in item 9 and the Borrower(s) and every other signatory agree(s) to be bound by, and acknowledge(s) receipt of a true copy of, those terms.

Witnessing Officer Signature	Execution Date	Borrower / Party Signature(s)
_____ **Douglas J.W. Hammond** **Lawyer** 1400 - 1199 West Hastings St. Vancouver BC V6E 3T5 778-628-9155	YYYY-MM-DD **2026-03-25**	**CF BIDCO PROPERTY HOLDINGS LTD.** By their Authorized Signatory _____ **Name: Brian Jacob Fehr, Director** _____ **Name:**

Officer Certification

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

Electronic Signature

Your electronic signature is a representation that you are a designate authorized to certify this document under section 168.4 of the *Land Title Act*, RSBC 1996, c 250, that you certify this document under section 168.41 (4) of the Act, and that an execution copy, or a true copy of that execution copy, is in your possession.

Emily Dawn Lisi 7XBQII

Digitally signed by Emily Dawn Lisi 7XBQII
Date: 2026-04-10 11:54:08 -07:00

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Enter The Required Information In The Same Order As The Information Must Appear On The Freehold Transfer Form, Mortgage Form Or General Document Form

5. PAYMENT PROVISIONS:

Interest Calculation Period: Interest will be calculated as set out in Item 10.

Payment Dates: Commencing December 31, 2026, subject to prior demand for payment.

10. ADDITIONAL OR MODIFIED TERMS:

1. All words that are capitalized in the Schedule shall have the same defined meanings as are ascribed to such words in the Filed Standard Mortgage Terms referred to in Item 9 of the attached Mortgage – Part 1 (Land Title Act) Form B except:

(a) "**Loan Agreements**" shall mean, collectively, the following agreements, each as amended, supplemented, restated or replaced from time to time, and "**Loan Agreement**" means any one of them:

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c. Line of credit agreement dated as of April 3, 2024 between Heartland Steel Structures Ltd. as borrower and PNC Bank Canada Branch as lender;
d. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Energy Inc. dated March 7, 2025, together with all exhibits and schedules thereto;
e. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Inc. dated May 20, 2024, as amended by that certain Amendment to PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Inc. dated June 17, 2024, together with all exhibits and schedules thereto;
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h. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Manufacturing Ltd. dated May 6, 2024, together with all exhibits and schedules thereto;

i. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Woodpro Engineering Ltd. dated May 14, 2024, together with all exhibits and schedules thereto;
j. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Endurance Equipment L.L.C. dated September 15, 2023, together with all exhibits and schedules thereto;
k. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Heartland Steel Structures Ltd. dated May 21, 2024, together with all exhibits and schedules thereto; and
l. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak NA Energy Ltd. dated January 16, 2025, together with all exhibits and schedules thereto.

Secured Obligations

2. For clarity, the defined term, Secured Obligations, shall include, without limitation, the obligations of the Mortgagor under the Guarantee, defined hereafter.

Collateral Mortgage

3. This Mortgage is granted by the Mortgagor as collateral security, securing the Secured Obligations of the Mortgagor under a guarantee made as of April 8, 2026 (the "**Guarantee**") executed by, *inter alia*, the Mortgagor, in favour of the Mortgagee, relating to the Loan Agreements.

Interest Rate

4. Notwithstanding the Interest Rate noted above, the Interest Rate applicable to the Secured Obligations will be the interest rate specified in the relevant Loan Agreement or other instrument, agreement, or other document made between the Mortgagor and the Mortgagee that relates to the applicable portion of the Secured Obligations. Interest will be calculated as set out in the relevant Loan Agreement, instrument, agreement or document, or if not set out, will be calculated and compounded monthly, with interest on overdue interest at the same rate. If no interest is specified in the relevant instrument, agreement or documents, the Mortgagor will pay interest on such part of the Secured Obligations at the Interest Rate in this Mortgage.

Conflicts

5. If there is any conflict or inconsistency between this Mortgage and any Loan Agreement, then the provisions of such Loan Agreement shall prevail to the extent of such conflict or inconsistency.

Enter The Required Information In The Same Order As The Information Must Appear On The Freehold Transfer Form, Mortgage Form Or General Document Form

Notices

6. Section 8.9 of the Filed Standard Mortgage Terms referred to in Item 9 of the attached Mortgage – Part 1 (Land Title Act) Form B shall be deleted in its entirety and replaced with the following:

   "Any demand or notice herein referred to, or any notice or document relating to any action or other proceeding concerning this Mortgage, may be effectively given to the Mortgagor by the Mortgagee:

   (a) in accordance with the Guarantee;

   (b) by leaving the same with an adult person on the Lands, if occupied, or placing the same on some portion thereof, if unoccupied;

   (c) by delivering the same to the Mortgagor at the Mortgagor's Address, with a copy addressed to the Mortgagor and delivered to PO Box 129, Canal Flats, British Columbia V0B 1B0;

   (d) if the Mortgagor is a corporation, by delivering the same to the Mortgagor at its registered office; or

   (e) by publishing the same twice in some newspaper published or circulating in the county or district in which the Lands are situate,

   and to the Mortgagee by the Mortgagor delivering such notice to the Mortgagee at the Mortgagee's Address. If the Mortgagor consists of more than one person, notice to any one of them shall be deemed to be notice to all of them.".

Representations and Warranties

7. Section 6(e) of the Filed Standard Mortgage Terms referred to in Item 9 of the attached Mortgage – Part 1 (Land Title Act) Form B shall be deleted in its entirety and replaced with the following:

   "(e) it has not and, to the best of its knowledge, information and belief after making due inquiry, no other person has caused or permitted any Hazardous Substance to be placed, discharged, stored, located or disposed of, on, under, at or near the Lands nor to be released from the Lands except with respect to certain groundwater contaminants noted in an environmental assessment by Bear Environmental Limited dated May 14, 2024, with respect to certain specific materials located on the Lands and disclosed to the Mortgagee, namely (1) rail ballast, (2) wood waste and (3) magnesium chloride tanks, or otherwise in accordance with Environmental Laws;".

LTSA Land Title Act

Mortgage

Part 1 Province of British Columbia

VICTORIA LAND TITLE OFFICE
APR 09 2026 14:44:23.006
CB2726017-CB2726018

1. Application

Document Fees: $167.64

EMILY LISI, BLAKE, CASSELS & GRAYDON LLP,
BARRISTERS & SOLICITORS
1133 MELVILLE STREET
SUITE 3500, THE STACK
VANCOUVER BC V6E 4E5
(604) 631-4609

c/m: 57409/48
Columbia Lake Ranch

2. Description of Land

PID/Plan Number	Legal Description
016-408-047	**SUBLOT 1 DISTRICT LOT 344 KOOTENAY DISTRICT EXCEPT PARTS INCLUDED IN PLANS 4411, EPP29926, EPP29927 AND R347**
009-397-507	**LOT 2 DISTRICT LOT 1065A AND 4596 KOOTENAY DISTRICT PLAN 10405**
010-149-422	**PARCEL A (SEE 11640I) OF DISTRICT LOT 664 KOOTENAY DISTRICT**
010-149-384	**PARCEL A (SEE 18876I) OF DISTRICT LOT 663 KOOTENAY DISTRICT**
010-798-510	**DISTRICT LOT 287 KOOTENAY DISTRICT EXCEPT (1) PART INCLUDED IN RW PLAN 1203 (2) PARCEL A (SEE 143816I) AND (3) PARTS INCLUDED IN PLANS 5053 AND 5530** As to an undivided **2/3** interest
016-408-292	**SUBLOT 8 DISTRICT LOT 344 KOOTENAY DISTRICT EXCEPT PART INCLUDED IN PLANS 4411 AND R347**

3. Borrower(s) (Mortgagor(s))

COLUMBIA LAKE RANCH LTD. BC1436629
1400 - 999 WEST HASTINGS STREET
VANCOUVER BC V6E 3T5

4. Lender(s) (Mortgagee(s))

PNC BANK CANADA BRANCH A0119283
130 KING STREET WEST
SUITE 2140
TORONTO ON M5X 1E4

PNC BANK, NATIONAL ASSOCIATION
130 KING STREET WEST
SUITE 2140
TORONTO ON M5X 1E4

5. Payment Provisions

Principal Amount	Interest Rate	Interest Adjustment Date
$21,627,416.55 USD	**30% PER ANNUM**	**DECEMBER 31, 2026**
Interest Calculation Period	**Payment Dates**	**First Payment Date**
SEE SCHEDULE	**SEE SCHEDULE**	**N/A**

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Land Title Act

Mortgage

Part 1 Province of British Columbia

Amount of each periodic payment	Interest Act (Canada) Statement. The equivalent rate of interest calculated half yearly not in advance is	Last Payment Date
N/A	**N/A** % per annum	**N/A**
Assignment of Rents which the applicant wants registered?	Place of payment	Balance Due Date
Yes	**POSTAL ADDRESS IN ITEM 4**	**ON DEMAND**
If yes, page and paragraph number: **PAGES 21-23, PARAGRAPH 9.2**		

6. Mortgage contains floating charge on land?

No

7. Mortgage secures a current or running account?

Yes

8. Interest Mortgaged

Fee Simple

9. Mortgage Terms

Part 2 of this mortgage consists of:

(b) Filed Standard Mortgage Terms D F Number: **MT150014**

A selection of (a) or (b) includes any additional or modified terms.

10. Additional or Modified Terms

SEE SCHEDULE

11. Prior Encumbrances Permitted by Lender

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12. Execution(s)

This mortgage charges the Borrower's interest in the land mortgaged as security for payment of all money due and performance of all obligations in accordance with the mortgage terms referred to in item 9 and the Borrower(s) and every other signatory agree(s) to be bound by, and acknowledge(s) receipt of a true copy of, those terms.

Witnessing Officer Signature	Execution Date	Borrower / Party Signature(s)
_____ **Douglas J.W. Hammond** **Lawyer** 1400 - 1199 West Hastings St. Vancouver BC V6E 3T5 778-628-9155	YYYY-MM-DD **2026-03-25**	**COLUMBIA LAKE RANCH LTD.** By their Authorized Signatory _____ **Name: Brian Jacob Fehr, Director** _____ **Name:**

Officer Certification

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

Electronic Signature

Your electronic signature is a representation that you are a designate authorized to certify this document under section 168.4 of the *Land Title Act*, RSBC 1996, c 250, that you certify this document under section 168.41 (4) of the Act, and that an execution copy, or a true copy of that execution copy, is in your possession.

Emily Dawn Lisi 7XBQII

Digitally signed by Emily Dawn Lisi 7XBQII
Date: 2026-04-09 11:05:12 -07:00

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Enter The Required Information In The Same Order As The Information Must Appear On The Freehold Transfer Form, Mortgage Form Or General Document Form

5. PAYMENT PROVISIONS:

Interest Calculation Period: Interest will be calculated as set out in Item 10.

Payment Dates: Commencing December 31, 2026, subject to prior demand for payment.

10. ADDITIONAL OR MODIFIED TERMS:

1. All words that are capitalized in the Schedule shall have the same defined meanings as are ascribed to such words in the Filed Standard Mortgage Terms referred to in Item 9 of the attached Mortgage – Part 1 (Land Title Act) Form B except:

(a) "**Loan Agreements**" shall mean, collectively, the following agreements, each as amended, supplemented, restated or replaced from time to time, and "**Loan Agreement**" means any one of them:

a. Revolver loan agreement dated as of May 30, 2025 between Peak North America Holdings Ltd. and Peak NA Construction US, LLC as borrowers and the Mortgagees as lenders;
b. Term loan agreement dated as of January 31, 2025 between Peak NA US Properties Inc., Brian Fehr Group Holdings Ltd., Peak North America Holdings Ltd. and Endurance Equipment, LLC as borrowers and PNC Bank, National Association, as lender;
c. Line of credit agreement dated as of April 3, 2024 between Heartland Steel Structures Ltd. as borrower and PNC Bank Canada Branch as lender;
d. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Energy Inc. dated March 7, 2025, together with all exhibits and schedules thereto;
e. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Inc. dated May 20, 2024, as amended by that certain Amendment to PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Inc. dated June 17, 2024, together with all exhibits and schedules thereto;
f. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Construction Ltd. dated May 21, 2024, together with all exhibits and schedules thereto;
g. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Holdings Ltd. dated May 21, 2024, together with all exhibits and schedules thereto;
h. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Manufacturing Ltd. dated May 6, 2024, together with all exhibits and schedules thereto;

i. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Woodpro Engineering Ltd. dated May 14, 2024, together with all exhibits and schedules thereto;
j. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Endurance Equipment L.L.C. dated September 15, 2023, together with all exhibits and schedules thereto;
k. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Heartland Steel Structures Ltd. dated May 21, 2024, together with all exhibits and schedules thereto; and
l. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak NA Energy Ltd. dated January 16, 2025, together with all exhibits and schedules thereto.

Secured Obligations

2. For clarity, the defined term, Secured Obligations, shall include, without limitation, the obligations of the Mortgagor under the Guarantee, defined hereafter.

Collateral Mortgage

3. This Mortgage is granted by the Mortgagor as collateral security, securing the Secured Obligations of the Mortgagor under a guarantee made as of April 8, 2026 (the "**Guarantee**") executed by, *inter alia*, the Mortgagor, in favour of the Mortgagee, relating to the Loan Agreements.

Interest Rate

4. Notwithstanding the Interest Rate noted above, the Interest Rate applicable to the Secured Obligations will be the interest rate specified in the relevant Loan Agreement or other instrument, agreement, or other document made between the Mortgagor and the Mortgagee that relates to the applicable portion of the Secured Obligations. Interest will be calculated as set out in the relevant Loan Agreement, instrument, agreement or document, or if not set out, will be calculated and compounded monthly, with interest on overdue interest at the same rate. If no interest is specified in the relevant instrument, agreement or documents, the Mortgagor will pay interest on such part of the Secured Obligations at the Interest Rate in this Mortgage.

Conflicts

5. If there is any conflict or inconsistency between this Mortgage and any Loan Agreement, then the provisions of such Loan Agreement shall prevail to the extent of such conflict or inconsistency.

Enter The Required Information In The Same Order As The Information Must Appear On The Freehold Transfer Form, Mortgage Form Or General Document Form

Notices

6. Section 8.9 of the Filed Standard Mortgage Terms referred to in Item 9 of the attached Mortgage – Part 1 (Land Title Act) Form B shall be deleted in its entirety and replaced with the following:

   "Any demand or notice herein referred to, or any notice or document relating to any action or other proceeding concerning this Mortgage, may be effectively given to the Mortgagor by the Mortgagee:

   (a) in accordance with the Guarantee;

   (b) by leaving the same with an adult person on the Lands, if occupied, or placing the same on some portion thereof, if unoccupied;

   (c) by delivering the same to the Mortgagor at the Mortgagor's Address, with a copy addressed to the Mortgagor and delivered to PO Box 129, Canal Flats, British Columbia V0B 1B0;

   (d) if the Mortgagor is a corporation, by delivering the same to the Mortgagor at its registered office; or

   (e) by publishing the same twice in some newspaper published or circulating in the county or district in which the Lands are situate,

   and to the Mortgagee by the Mortgagor delivering such notice to the Mortgagee at the Mortgagee's Address. If the Mortgagor consists of more than one person, notice to any one of them shall be deemed to be notice to all of them."

LTSA Land Title Act

Mortgage

Part 1 Province of British Columbia

VICTORIA LAND TITLE OFFICE
APR 09 2026 14:44:23.002
CB2726009-CB2726010

1. Application

Document Fees: $167.64

EMILY LISI, BLAKE, CASSELS & GRAYDON LLP,
BARRISTERS & SOLICITORS
1133 MELVILLE STREET
SUITE 3500, THE STACK
VANCOUVER BC V6E 4E5
(604) 631-4609

c/m: 57409/48

2. Description of Land

PID/Plan Number	Legal Description
030-334-772	**LOT 1 DISTRICT LOT 3063 CARIBOO DISTRICT PLAN EPP71221**
011-686-626	**LOT 2 DISTRICT LOT 3063 CARIBOO DISTRICT PLAN 16814**
010-730-427	**BLOCK A OF DISTRICT LOT 3063 CARIBOO DISTRICT**
030-334-781	**LOT 2 DISTRICT LOT 3063 CARIBOO DISTRICT PLAN EPP71221**

3. Borrower(s) (Mortgagor(s))

RALLY MANAGEMENT SERVICES LTD. BC1373332
1400 - 999 WEST HASTINGS STREET
VANCOUVER BC V6E 3T5

4. Lender(s) (Mortgagee(s))

PNC BANK CANADA BRANCH A0119283
130 KING STREET WEST
SUITE 2140
TORONTO ON M5X 1E4

PNC BANK, NATIONAL ASSOCIATION
130 KING STREET WEST
SUITE 2140
TORONTO ON M5X 1E4

5. Payment Provisions

Principal Amount	Interest Rate	Interest Adjustment Date
$21,627,416.55 USD	**30% PER ANNUM**	**DECEMBER 31, 2026**
Interest Calculation Period	**Payment Dates**	**First Payment Date**
SEE SCHEDULE	**SEE SCHEDULE**	**N/A**
Amount of each periodic payment	**Interest Act (Canada) Statement. The equivalent rate of interest calculated half yearly not in advance is**	**Last Payment Date**
N/A	**N/A** % per annum	**N/A**

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Land Title Act

Mortgage

Part 1 Province of British Columbia

Assignment of Rents which the applicant wants registered?	Place of payment	Balance Due Date
Yes	**POSTAL ADDRESS IN ITEM 4**	**ON DEMAND**

If yes, page and paragraph number:
PAGES 21-23, PARAGRAPH 9.2

6. Mortgage contains floating charge on land?

No

7. Mortgage secures a current or running account?

Yes

8. Interest Mortgaged

Fee Simple

9. Mortgage Terms

Part 2 of this mortgage consists of:

(b) Filed Standard Mortgage Terms D F Number: **MT150014**

A selection of (a) or (b) includes any additional or modified terms.

10. Additional or Modified Terms

SEE SCHEDULE

11. Prior Encumbrances Permitted by Lender

12. Execution(s)

This mortgage charges the Borrower's interest in the land mortgaged as security for payment of all money due and performance of all obligations in accordance with the mortgage terms referred to in item 9 and the Borrower(s) and every other signatory agree(s) to be bound by, and acknowledge(s) receipt of a true copy of, those terms.

Witnessing Officer Signature	Execution Date	Borrower / Party Signature(s)
	YYYY-MM-DD **2026-03-25**	**RALLY MANAGEMENT SERVICES LTD.** By their Authorized Signatory
Douglas J.W. Hammond **Lawyer** 1400 - 1199 West Hastings St Vancouver BC V6E 3T5 778-628-9155		**Name: Brian Jacob Fehr, Director** **Name:**

Officer Certification

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

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Land Title Act

Mortgage

Part 1 Province of British Columbia

Electronic Signature

Your electronic signature is a representation that you are a designate authorized to certify this document under section 168.4 of the *Land Title Act*, RSBC 1996, c 250, that you certify this document under section 168.41 (4) of the Act, and that an execution copy, or a true copy of that execution copy, is in your possession.

Emily Dawn Lisi 7XBQII

Digitally signed by Emily Dawn Lisi 7XBQII
Date: 2026-04-09 11:00:52 -07:00

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Enter The Required Information In The Same Order As The Information Must Appear On The Freehold Transfer Form, Mortgage Form Or General Document Form

5. PAYMENT PROVISIONS:

Interest Calculation Period: Interest will be calculated as set out in Item 10.

Payment Dates: Commencing December 31, 2026, subject to prior demand for payment.

10. ADDITIONAL OR MODIFIED TERMS:

1. All words that are capitalized in the Schedule shall have the same defined meanings as are ascribed to such words in the Filed Standard Mortgage Terms referred to in Item 9 of the attached Mortgage – Part 1 (Land Title Act) Form B except:

(a) "**Loan Agreements**" shall mean, collectively, the following agreements, each as amended, supplemented, restated or replaced from time to time, and "**Loan Agreement**" means any one of them:

a. Revolver loan agreement dated as of May 30, 2025 between Peak North America Holdings Ltd. and Peak NA Construction US, LLC as borrowers and the Mortgagees as lenders;
b. Term loan agreement dated as of January 31, 2025 between Peak NA US Properties Inc., Brian Fehr Group Holdings Ltd., Peak North America Holdings Ltd. and Endurance Equipment, LLC as borrowers and PNC Bank, National Association, as lender;
c. Line of credit agreement dated as of April 3, 2024 between Heartland Steel Structures Ltd. as borrower and PNC Bank Canada Branch as lender;
d. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Energy Inc. dated March 7, 2025, together with all exhibits and schedules thereto;
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g. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Holdings Ltd. dated May 21, 2024, together with all exhibits and schedules thereto;
h. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Manufacturing Ltd. dated May 6, 2024, together with all exhibits and schedules thereto;

i. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Woodpro Engineering Ltd. dated May 14, 2024, together with all exhibits and schedules thereto;
j. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Endurance Equipment L.L.C. dated September 15, 2023, together with all exhibits and schedules thereto;
k. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Heartland Steel Structures Ltd. dated May 21, 2024, together with all exhibits and schedules thereto; and
l. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak NA Energy Ltd. dated January 16, 2025, together with all exhibits and schedules thereto.

Secured Obligations

2. For clarity, the defined term, Secured Obligations, shall include, without limitation, the obligations of the Mortgagor under the Guarantee, defined hereafter.

Collateral Mortgage

3. This Mortgage is granted by the Mortgagor as collateral security, securing the Secured Obligations of the Mortgagor under a guarantee made as of April 8, 2026 (the "**Guarantee**") executed by, *inter alia*, the Mortgagor, in favour of the Mortgagee, relating to the Loan Agreements.

Interest Rate

4. Notwithstanding the Interest Rate noted above, the Interest Rate applicable to the Secured Obligations will be the interest rate specified in the relevant Loan Agreement or other instrument, agreement, or other document made between the Mortgagor and the Mortgagee that relates to the applicable portion of the Secured Obligations. Interest will be calculated as set out in the relevant Loan Agreement, instrument, agreement or document, or if not set out, will be calculated and compounded monthly, with interest on overdue interest at the same rate. If no interest is specified in the relevant instrument, agreement or documents, the Mortgagor will pay interest on such part of the Secured Obligations at the Interest Rate in this Mortgage.

Conflicts

5. If there is any conflict or inconsistency between this Mortgage and any Loan Agreement, then the provisions of such Loan Agreement shall prevail to the extent of such conflict or inconsistency.

Enter The Required Information In The Same Order As The Information Must Appear On The Freehold Transfer Form, Mortgage Form Or General Document Form

Notices

6. Section 8.9 of the Filed Standard Mortgage Terms referred to in Item 9 of the attached Mortgage – Part 1 (Land Title Act) Form B shall be deleted in its entirety and replaced with the following:

   "Any demand or notice herein referred to, or any notice or document relating to any action or other proceeding concerning this Mortgage, may be effectively given to the Mortgagor by the Mortgagee:

   (a) in accordance with the Guarantee;

   (b) by leaving the same with an adult person on the Lands, if occupied, or placing the same on some portion thereof, if unoccupied;

   (c) by delivering the same to the Mortgagor at the Mortgagor's Address, with a copy addressed to the Mortgagor and delivered to PO Box 129, Canal Flats, British Columbia V0B 1B0;

   (d) if the Mortgagor is a corporation, by delivering the same to the Mortgagor at its registered office; or

   (e) by publishing the same twice in some newspaper published or circulating in the county or district in which the Lands are situate,

   and to the Mortgagee by the Mortgagor delivering such notice to the Mortgagee at the Mortgagee's Address. If the Mortgagor consists of more than one person, notice to any one of them shall be deemed to be notice to all of them."

LTSA Land Title Act

Mortgage

Part 1 Province of British Columbia

VICTORIA LAND TITLE OFFICE
APR 09 2026 14:44:23.005
CB2726015-CB2726016

1. Application

Document Fees: $167.64

EMILY LISI, BLAKE, CASSELS & GRAYDON LLP,
BARRISTERS & SOLICITORS
1133 MELVILLE STREET
SUITE 3500, THE STACK
VANCOUVER BC V6E 4E5
(604) 631-4609

c/m: 57409/48
Headwaters

2. Description of Land

PID/Plan Number	Legal Description
025-086-693	**LOT 2 DISTRICT LOT 110 KOOTENAY DISTRICT PLAN NEP69333**

3. Borrower(s) (Mortgagor(s))

HEADWATERS HOLDING COMPANY LTD. BC1200055
1400 - 999 WEST HASTINGS STREET
VANCOUVER BC V6E 3T5

4. Lender(s) (Mortgagee(s))

PNC BANK CANADA BRANCH A0119283
130 KING STREET WEST
SUITE 2140
TORONTO ON M5X 1E4

PNC BANK, NATIONAL ASSOCIATION
130 KING STREET WEST
SUITE 2140
TORONTO ON M5X 1E4

5. Payment Provisions

Principal Amount	Interest Rate	Interest Adjustment Date
$21,627,416.55 USD	**30% PER ANNUM**	**DECEMBER 31, 2026**
Interest Calculation Period	Payment Dates	First Payment Date
SEE SCHEDULE	**SEE SCHEDULE**	**N/A**
Amount of each periodic payment	Interest Act (Canada) Statement. The equivalent rate of interest calculated half yearly not in advance is	Last Payment Date
N/A	**N/A** % per annum	**N/A**
Assignment of Rents which the applicant wants registered?	Place of payment	Balance Due Date
Yes	**POSTAL ADDRESS IN ITEM 4**	**ON DEMAND**

If yes, page and paragraph number:
PAGES 21-23, PARAGRAPH 9.2

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Land Title Act

Mortgage

Part 1 Province of British Columbia

6. Mortgage contains floating charge on land?

No

7. Mortgage secures a current or running account?

Yes

8. Interest Mortgaged

Fee Simple

9. Mortgage Terms

Part 2 of this mortgage consists of:

(b) Filed Standard Mortgage Terms D F Number: **MT150014**

A selection of (a) or (b) includes any additional or modified terms.

10. Additional or Modified Terms

SEE SCHEDULE

11. Prior Encumbrances Permitted by Lender

12. Execution(s)

This mortgage charges the Borrower's interest in the land mortgaged as security for payment of all money due and performance of all obligations in accordance with the mortgage terms referred to in item 9 and the Borrower(s) and every other signatory agree(s) to be bound by, and acknowledge(s) receipt of a true copy of, those terms.

Witnessing Officer Signature	Execution Date	Borrower / Party Signature(s)
_____ **Douglas J.W. Hammond** **Lawyer** 1400 - 1199 West Hastings St. Vancouver BC V6E 3T5 778-628-9155	YYYY-MM-DD **2026-03-25**	**HEADWATERS HOLDING COMPANY LTD.** By their Authorized Signatory _____ **Name: Brian Jacob Fehr** _____ **Name:**

Officer Certification

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

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Land Title Act

Mortgage

Part 1 Province of British Columbia

Electronic Signature

Your electronic signature is a representation that you are a designate authorized to certify this document under section 168.4 of the *Land Title Act*, RSBC 1996, c 250, that you certify this document under section 168.41 (4) of the Act, and that an execution copy, or a true copy of that execution copy, is in your possession.

Emily Dawn Lisi 7XBQII

Digitally signed by Emily Dawn Lisi 7XBQII
Date: 2026-04-09 11:03:42 -07:00

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Enter The Required Information In The Same Order As The Information Must Appear On The Freehold Transfer Form, Mortgage Form Or General Document Form

5. PAYMENT PROVISIONS:

Interest Calculation Period: Interest will be calculated as set out in Item 10.

Payment Dates: Commencing December 31, 2026, subject to prior demand for payment.

10. ADDITIONAL OR MODIFIED TERMS:

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2. For clarity, the defined term, Secured Obligations, shall include, without limitation, the obligations of the Mortgagor under the Guarantee, defined hereafter.

Collateral Mortgage

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Interest Rate

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Conflicts

5. If there is any conflict or inconsistency between this Mortgage and any Loan Agreement, then the provisions of such Loan Agreement shall prevail to the extent of such conflict or inconsistency.

Enter The Required Information In The Same Order As The Information Must Appear On The Freehold Transfer Form, Mortgage Form Or General Document Form

Notices

6. Section 8.9 of the Filed Standard Mortgage Terms referred to in Item 9 of the attached Mortgage – Part 1 (Land Title Act) Form B shall be deleted in its entirety and replaced with the following:

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   (c) by delivering the same to the Mortgagor at the Mortgagor's Address, with a copy addressed to the Mortgagor and delivered to PO Box 129, Canal Flats, British Columbia V0B 1B0;

   (d) if the Mortgagor is a corporation, by delivering the same to the Mortgagor at its registered office; or

   (e) by publishing the same twice in some newspaper published or circulating in the county or district in which the Lands are situate,

   and to the Mortgagee by the Mortgagor delivering such notice to the Mortgagee at the Mortgagee's Address. If the Mortgagor consists of more than one person, notice to any one of them shall be deemed to be notice to all of them."

LTSA Land Title Act

Mortgage

Part 1 Province of British Columbia

VICTORIA LAND TITLE OFFICE
APR 09 2026 14:44:23.007
CB2726019-CB2726020

1. Application

Document Fees: $167.64

EMILY LISI, BLAKE, CASSELS & GRAYDON LLP,
BARRISTERS & SOLICITORS
1133 MELVILLE STREET
SUITE 3500, THE STACK
VANCOUVER BC V6E 4E5
(604) 631-4609

c/m: 57409/48
B&D Fehr

2. Description of Land

PID/Plan Number	Legal Description
012-948-519	**LOT 8 BLOCK 1 SECTION 9 TOWNSHIP 11 RANGE 5 COAST DISTRICT PLAN 1207**
025-086-685	**LOT 1 DISTRICT LOT 110 KOOTENAY DISTRICT PLAN NEP69333**
016-360-591	**PARCEL 1 (REFERENCE PLAN 70451I) OF PARCEL A (SEE 26944I) DISTRICT LOT 110 KOOTENAY DISTRICT EXCEPT PLAN NEP69333**
012-948-446	**LOT 9 BLOCK 1 SECTION 9 TOWNSHIP 11 RANGE 5 COAST DISTRICT PLAN 1207**
014-441-977	**LOT A DISTRICT LOT 110 KOOTENAY DISTRICT PLAN 5402**

3. Borrower(s) (Mortgagor(s))

B&D FEHR HOLDINGS LTD. BC1147706
1400 - 999 WEST HASTINGS STREET
VANCOUVER BC V6E 3T5

4. Lender(s) (Mortgagee(s))

PNC BANK CANADA BRANCH A0119283
130 KING STREET WEST
SUITE 2140
TORONTO ON M5X 1E4

PNC BANK, NATIONAL ASSOCIATION
130 KING STREET WEST
SUITE 2140
TORONTO ON M5X 1E4

5. Payment Provisions

Principal Amount	Interest Rate	Interest Adjustment Date
$21,627,416.55 USD	**30% PER ANNUM**	**DECEMBER 31, 2026**
Interest Calculation Period	Payment Dates	First Payment Date
SEE SCHEDULE	**SEE SCHEDULE**	**N/A**
Amount of each periodic payment	Interest Act (Canada) Statement. The equivalent rate of interest calculated half yearly not in advance is	Last Payment Date
N/A	**N/A** % per annum	**N/A**

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Land Title Act

Mortgage

Part 1 Province of British Columbia

Assignment of Rents which the applicant wants registered?	Place of payment	Balance Due Date
Yes	**POSTAL ADDRESS IN ITEM 4**	**ON DEMAND**

If yes, page and paragraph number:
PAGES 21-23, PARAGRAPH 9.2

6. Mortgage contains floating charge on land?

No

7. Mortgage secures a current or running account?

Yes

8. Interest Mortgaged

Fee Simple

9. Mortgage Terms

Part 2 of this mortgage consists of:

(b) Filed Standard Mortgage Terms D F Number: **MT150014**

A selection of (a) or (b) includes any additional or modified terms.

10. Additional or Modified Terms

SEE SCHEDULE

11. Prior Encumbrances Permitted by Lender

12. Execution(s)

This mortgage charges the Borrower's interest in the land mortgaged as security for payment of all money due and performance of all obligations in accordance with the mortgage terms referred to in item 9 and the Borrower(s) and every other signatory agree(s) to be bound by, and acknowledge(s) receipt of a true copy of, those terms.

Witnessing Officer Signature	Execution Date	Borrower / Party Signature(s)
_____ **Douglas J.W. Hammond** **Lawyer** 1400 - 1199 West Hastings St. Vancouver BC V6E 3T5 778-628-9155	YYYY-MM-DD **2026-03-25**	**B&D FEHR HOLDINGS LTD.** By their Authorized Signatory _____ **Name: Brian Jacob Fehr** _____ **Name:**

Officer Certification

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

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Land Title Act

Mortgage

Part 1 Province of British Columbia

Electronic Signature

Your electronic signature is a representation that you are a designate authorized to certify this document under section 168.4 of the *Land Title Act*, RSBC 1996, c 250, that you certify this document under section 168.41 (4) of the Act, and that an execution copy, or a true copy of that execution copy, is in your possession.

Emily Dawn Lisi 7XBQII

Digitally signed by Emily Dawn Lisi 7XBQII
Date: 2026-04-09 11:05:45 -07:00

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Enter The Required Information In The Same Order As The Information Must Appear On The Freehold Transfer Form, Mortgage Form Or General Document Form

5. PAYMENT PROVISIONS:

Interest Calculation Period: Interest will be calculated as set out in Item 10.

Payment Dates: Commencing December 31, 2026, subject to prior demand for payment.

10. ADDITIONAL OR MODIFIED TERMS:

1. All words that are capitalized in the Schedule shall have the same defined meanings as are ascribed to such words in the Filed Standard Mortgage Terms referred to in Item 9 of the attached Mortgage – Part 1 (Land Title Act) Form B except:

(a) "**Loan Agreements**" shall mean, collectively, the following agreements, each as amended, supplemented, restated or replaced from time to time, and "**Loan Agreement**" means any one of them:

a. Revolver loan agreement dated as of May 30, 2025 between Peak North America Holdings Ltd. and Peak NA Construction US, LLC as borrowers and the Mortgagees as lenders;
b. Term loan agreement dated as of January 31, 2025 between Peak NA US Properties Inc., Brian Fehr Group Holdings Ltd., Peak North America Holdings Ltd. and Endurance Equipment, LLC as borrowers and PNC Bank, National Association, as lender;
c. Line of credit agreement dated as of April 3, 2024 between Heartland Steel Structures Ltd. as borrower and PNC Bank Canada Branch as lender;
d. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Energy Inc. dated March 7, 2025, together with all exhibits and schedules thereto;
e. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Inc. dated May 20, 2024, as amended by that certain Amendment to PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Inc. dated June 17, 2024, together with all exhibits and schedules thereto;
f. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Construction Ltd. dated May 21, 2024, together with all exhibits and schedules thereto;
g. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Holdings Ltd. dated May 21, 2024, together with all exhibits and schedules thereto;
h. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Manufacturing Ltd. dated May 6, 2024, together with all exhibits and schedules thereto;

i. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Woodpro Engineering Ltd. dated May 14, 2024, together with all exhibits and schedules thereto;
j. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Endurance Equipment L.L.C. dated September 15, 2023, together with all exhibits and schedules thereto;
k. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Heartland Steel Structures Ltd. dated May 21, 2024, together with all exhibits and schedules thereto; and
l. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak NA Energy Ltd. dated January 16, 2025, together with all exhibits and schedules thereto.

Secured Obligations

2. For clarity, the defined term, Secured Obligations, shall include, without limitation, the obligations of the Mortgagor under the Guarantee, defined hereafter.

Collateral Mortgage

3. This Mortgage is granted by the Mortgagor as collateral security, securing the Secured Obligations of the Mortgagor under a guarantee made as of April 8, 2026 (the "**Guarantee**") executed by, *inter alia*, the Mortgagor, in favour of the Mortgagee, relating to the Loan Agreements.

Interest Rate

4. Notwithstanding the Interest Rate noted above, the Interest Rate applicable to the Secured Obligations will be the interest rate specified in the relevant Loan Agreement or other instrument, agreement, or other document made between the Mortgagor and the Mortgagee that relates to the applicable portion of the Secured Obligations. Interest will be calculated as set out in the relevant Loan Agreement, instrument, agreement or document, or if not set out, will be calculated and compounded monthly, with interest on overdue interest at the same rate. If no interest is specified in the relevant instrument, agreement or documents, the Mortgagor will pay interest on such part of the Secured Obligations at the Interest Rate in this Mortgage.

Conflicts

5. If there is any conflict or inconsistency between this Mortgage and any Loan Agreement, then the provisions of such Loan Agreement shall prevail to the extent of such conflict or inconsistency.

Enter The Required Information In The Same Order As The Information Must Appear On The Freehold Transfer Form, Mortgage Form Or General Document Form

Notices

6. Section 8.9 of the Filed Standard Mortgage Terms referred to in Item 9 of the attached Mortgage – Part 1 (Land Title Act) Form B shall be deleted in its entirety and replaced with the following:

   "Any demand or notice herein referred to, or any notice or document relating to any action or other proceeding concerning this Mortgage, may be effectively given to the Mortgagor by the Mortgagee:

   (a) in accordance with the Guarantee;

   (b) by leaving the same with an adult person on the Lands, if occupied, or placing the same on some portion thereof, if unoccupied;

   (c) by delivering the same to the Mortgagor at the Mortgagor's Address, with a copy addressed to the Mortgagor and delivered to PO Box 129, Canal Flats, British Columbia V0B 1B0;

   (d) if the Mortgagor is a corporation, by delivering the same to the Mortgagor at its registered office; or

   (e) by publishing the same twice in some newspaper published or circulating in the county or district in which the Lands are situate,

   and to the Mortgagee by the Mortgagor delivering such notice to the Mortgagee at the Mortgagee's Address. If the Mortgagor consists of more than one person, notice to any one of them shall be deemed to be notice to all of them."

This is **Exhibit "P1"** referred to in the
First Affidavit of Nancy Thompson, sworn
before me on the 30th day of October, 2026.



_____

Commissioner for Taking Affidavits
(or as may be)

Kurt MacLellan
LSO #95022G

Land Title Act

Mortgage

Part 1 Province of British Columbia

1. Application

EMILY LISI, BLAKE, CASSELS & GRAYDON LLP,
BARRISTERS & SOLICITORS
1133 MELVILLE STREET
SUITE 3500, THE STACK
VANCOUVER BC V6E 4E5
(604) 631-4609

c/m: 57409/48
Hill Aviation

2. Description of Land

PID/Plan Number	Legal Description
029-633-290	**LOT A DISTRICT LOTS 626, 627, 629, 630 AND 631 CARIBOO DISTRICT PLAN EPP49265**
024-466-514	**LOT A (FORMERLY KOOTENAY INDIAN RESERVE NO. 1 KOOTENAY DISTRICT PLAN NEP23763**

3. Borrower(s) (Mortgagor(s))

HILL AVIATION CENTRE INC. BC0501617
1400 - 999 WEST HASTINGS STREET
VANCOUVER BC V6E 3T5

4. Lender(s) (Mortgagee(s))

PNC BANK CANADA BRANCH A0119283
130 KING STREET WEST
SUITE 2140
TORONTO ON M5X 1E4

PNC BANK, NATIONAL ASSOCIATION
130 KING STREET WEST
SUITE 2140
TORONTO ON M5X 1E4

5. Payment Provisions

Principal Amount	Interest Rate	Interest Adjustment Date
$21,627,416.55 USD	**30% PER ANNUM**	**DECEMBER 31, 2026**
Interest Calculation Period	Payment Dates	First Payment Date
SEE SCHEDULE	**SEE SCHEDULE**	**N/A**
Amount of each periodic payment	Interest Act (Canada) Statement. The equivalent rate of interest calculated half yearly not in advance is	Last Payment Date
N/A	**N/A** % per annum	**N/A**

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LTSA Land Title Act

Mortgage

Part 1 Province of British Columbia

Assignment of Rents which the applicant wants registered?	Place of payment	Balance Due Date
Yes	**POSTAL ADDRESS IN ITEM 4**	**ON DEMAND**

If yes, page and paragraph number:
PAGES 21-23, PARAGRAPH 9.2

6. Mortgage contains floating charge on land?

No

7. Mortgage secures a current or running account?

Yes

8. Interest Mortgaged

Other: SEE SCHEDULE

9. Mortgage Terms

Part 2 of this mortgage consists of:

(b) Filed Standard Mortgage Terms D F Number: **MT150014**

A selection of (a) or (b) includes any additional or modified terms.

10. Additional or Modified Terms

SEE SCHEDULE

11. Prior Encumbrances Permitted by Lender

12. Execution(s)

This mortgage charges the Borrower's interest in the land mortgaged as security for payment of all money due and performance of all obligations in accordance with the mortgage terms referred to in item 9 and the Borrower(s) and every other signatory agree(s) to be bound by, and acknowledge(s) receipt of a true copy of, those terms.

Witnessing Officer Signature	Execution Date	Borrower / Party Signature(s)
Douglas J.W. Hammond Lawyer 1400 - 1199 West Hastings St. Vancouver, BC V6E 3T5 778-628-9155	YYYY-MM-DD 2026-03-25	**HILL AVIATION CENTRE INC.** By their Authorized Signatory **Name:** Brian Jacob Fehr, Director
		Name:

Officer Certification

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

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Land Title Act

Mortgage

Part 1 Province of British Columbia

Electronic Signature

Your electronic signature is a representation that you are a designate authorized to certify this document under section 168.4 of the *Land Title Act*, RSBC 1996, c 250, that you certify this document under section 168.41 (4) of the Act, and that an execution copy, or a true copy of that execution copy, is in your possession.

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Land Title Act
Form E

SCHEDULE Page 4

Enter The Required Information In The Same Order As The Information Must Appear On The Freehold Transfer Form, Mortgage Form Or General Document Form

5. PAYMENT PROVISIONS:

Interest Calculation Period: Interest will be calculated as set out in Item 10.

Payment Dates: Commencing December 31, 2026, subject to prior demand for payment.

8. INTEREST MORTGAGED

Other (specify):

As to PID: 029-633-290

Unregistered land lease no. Pacific 3127 dated for reference August 14, 1995 between Her Majesty the Queen in Right of Canada as lessor and the Mortgagor as lessee ("**Lease Pacific 3127**"), as amended by agreement dated for reference September 20, 2011 (the "**PG Amendment**"), in respect of a portion of the lands in the Prince George Airport at Prince George, in the Province of British Columbia, shown on the drawing attached to Lease Pacific 3127 and an additional area of 595.60 square meters described in the PG Amendment, comprising an area of approximately 6,111.60 square meters.

As to PID: 024-466-514

Unregistered land lease effective May 16, 2015 between the Corporation of the City of Cranbrook , as landlord, and Helo Investments Ltd., as tenant, as amended by a supplemental agreement made the 25th day of September, 2020, assigned by Helo Investments Ltd. to the Mortgagor by an assignment agreement executed June 29, 2022, and further amended by a supplemental agreement made the 16th day of May, 2025, of a portion of the lands located at the Canadian Rockies International Airport at Cranbrook, British Columbia, designated as Parcel 9 on Plan crb-001.dgn dated April 12, 2000, comprising an area of approximately 3,334.4 square meters.

Enter The Required Information In The Same Order As The Information Must Appear On The Freehold Transfer Form, Mortgage Form Or General Document Form

10. ADDITIONAL OR MODIFIED TERMS:

1. All words that are capitalized in the Schedule shall have the same defined meanings as are ascribed to such words in the Filed Standard Mortgage Terms referred to in Item 9 of the attached Mortgage – Part 1 (Land Title Act) Form B except:

   (a) "**Loan Agreements**" shall mean, collectively, the following agreements, each as amended, supplemented, restated or replaced from time to time, and "**Loan Agreement**" means any one of them:
      a. Revolver loan agreement dated as of May 30, 2025 between Peak North America Holdings Ltd. and Peak NA Construction US, LLC as borrowers and the Mortgagees as lenders;
      b. Term loan agreement dated as of January 31, 2025 between Peak NA US Properties Inc., Brian Fehr Group Holdings Ltd., Peak North America Holdings Ltd. and Endurance Equipment, LLC as borrowers and PNC Bank, National Association, as lender;
      c. Line of credit agreement dated as of April 3, 2024 between Heartland Steel Structures Ltd. as borrower and PNC Bank Canada Branch as lender;
      d. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Energy Inc. dated March 7, 2025, together with all exhibits and schedules thereto;
      e. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Inc. dated May 20, 2024, as amended by that certain Amendment to PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Inc. dated June 17, 2024, together with all exhibits and schedules thereto;
      f. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Construction Ltd. dated May 21, 2024, together with all exhibits and schedules thereto;
      g. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Holdings Ltd. dated May 21, 2024, together with all exhibits and schedules thereto;
      h. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Manufacturing Ltd. dated May 6, 2024, together with all exhibits and schedules thereto;
      i. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Woodpro Engineering Ltd. dated May 14, 2024, together with all exhibits and schedules thereto;
      j. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Endurance Equipment L.L.C. dated September 15, 2023, together with all exhibits and schedules thereto;

Enter The Required Information In The Same Order As The Information Must Appear On The Freehold Transfer Form, Mortgage Form Or General Document Form

k. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Heartland Steel Structures Ltd. dated May 21, 2024, together with all exhibits and schedules thereto; and
l. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak NA Energy Ltd. dated January 16, 2025, together with all exhibits and schedules thereto.

Secured Obligations

2. For clarity, the defined term, Secured Obligations, shall include, without limitation, the obligations of the Mortgagor under the Guarantee.

Collateral Mortgage

3. This Mortgage is granted by the Mortgagor as collateral security, securing the Secured Obligations of the Mortgagor under a guarantee made as of April 8, 2026 (the "**Guarantee**") executed by, *inter alia*, the Mortgagor, in favour of the Mortgagee, relating to the Loan Agreements.

Interest Rate

4. Notwithstanding the Interest Rate noted above, the Interest Rate applicable to the Secured Obligations will be the interest rate specified in the relevant Loan Agreement or other instrument, agreement, or other document made between the Mortgagor and the Mortgagee that relates to the applicable portion of the Secured Obligations. Interest will be calculated as set out in the relevant Loan Agreement, instrument, agreement or document, or if not set out, will be calculated and compounded monthly, with interest on overdue interest at the same rate. If no interest is specified in the relevant instrument, agreement or documents, the Mortgagor will pay interest on such part of the Secured Obligations at the Interest Rate in this Mortgage.

Conflicts

5. If there is any conflict or inconsistency between this Mortgage and any Loan Agreement, then the provisions of such Loan Agreement shall prevail to the extent of such conflict or inconsistency.

Notices

6. Section 8.9 of the Filed Standard Mortgage Terms referred to in Item 9 of the attached Mortgage – Part 1 (Land Title Act) Form B shall be deleted in its entirety and replaced with the following:

Enter The Required Information In The Same Order As The Information Must Appear On The Freehold Transfer Form, Mortgage Form Or General Document Form

"Any demand or notice herein referred to, or any notice or document relating to any action or other proceeding concerning this Mortgage, may be effectively given to the Mortgagor by the Mortgagee:

(a) in accordance with the Guarantee;

(b) by leaving the same with an adult person on the Lands, if occupied, or placing the same on some portion thereof, if unoccupied;

(c) by delivering the same to the Mortgagor at the Mortgagor's Address, with a copy addressed to the Mortgagor and delivered to PO Box 129, Canal Flats, British Columbia V0B 1B0;

(d) if the Mortgagor is a corporation, by delivering the same to the Mortgagor at its registered office; or

(e) by publishing the same twice in some newspaper published or circulating in the county or district in which the Lands are situate,

and to the Mortgagee by the Mortgagor delivering such notice to the Mortgagee at the Mortgagee's Address. If the Mortgagor consists of more than one person, notice to any one of them shall be deemed to be notice to all of them."

This is **Exhibit "P2"** referred to in the
First Affidavit of Nancy Thompson, sworn
before me on the 30th day of October, 2026.



_____

Commissioner for Taking Affidavits
(or as may be)

Kurt MacLellan
LSO #95022G

CONSENT TO SALE AND LEASE TERMINATION LETTER

TO: Executive Flight Centre Group Ltd. (the "**Purchaser**")

AND TO: Friedmans LLP, its solicitors (the "**Purchaser's Counsel**")

RE: Hill Aviation Centre Inc. (the "**Vendor**")

DATE: October 1, 2026

The Purchaser, the Purchaser's Counsel and the Vendor are collectively defined as the "**Addressees**").

The Vendor has granted to PNC Bank, National Association and PNC Bank Canada Branch (together, "**PNC Bank**") a mortgage of the Vendor's leasehold or subleasehold interest under the unregistered land lease no. Pacific 3127 dated for reference August 14, 1995 between Her Majesty the Queen in Right of Canada as lessor and the Vendor as lessee ("**Lease Pacific 3127**"), as amended by agreement dated for reference September 20, 2011, in respect of a portion of the lands having an address of 3900 Grumman Road, Prince George British Columbia, and legally described as Lot A District Lots 626, 627, 629, 630 and 631 Cariboo District Plan EPP49265 (the "**Subject Lands**"), PID: 029-633-290, comprising approximately 6,111.60 square meters (the "**PG Leasehold Mortgage**").

The PG Leasehold Mortgage was granted by the Vendor as collateral security, securing the obligations of the Vendor to PNC Bank under a guarantee made as of April 8, 2026 (the "**Guarantee**").

Pursuant to a purchase agreement between the Purchaser and the Vendor executed on the date hereof (the "**Purchase Agreement**"), a copy of which is appended hereto as Schedule "A", the Vendor has agreed, subject to the terms and conditions set forth in the Purchase Agreement, (i) to sell, assign, transfer , convey and set over to the Purchaser all of the assets which relate to the business carried on by the Vendor of selling aviation fuel and providing other aviation services to commercial and general aviation traffic at the Prince George International Airport (the "**Purchased Assets**"); and (ii) to surrender and terminate Lease Pacific 3127 (the "**PG Lease Termination**").

PNC Bank, hereby acknowledges and confirms as follows, understanding that the Addressees will be relying upon such acknowledgement and confirmation:

1. PNC Bank hereby consents to the sale of the Purchased Assets by the Vendor to the Purchaser, pursuant to the terms of the Purchase Agreement, and confirms that the sale, assignment, transfer and conveyance of the Purchased Assets from the Vendor to the Purchaser does not breach the terms of the Guarantee or any other agreement between the Vendor and PNC Bank;

2. The Vendor is hereby directed to pay, or cause to be paid, the amount of CDN$2,437,658.20 (the "**Agreed Amount**") by way of wire transfer of immediately available funds to PNC Bank, in accordance with the wire instructions attached as Schedule "B" hereto.

3. Effective automatically upon confirmation of receipt by PNC Bank of the Agreed Amount, PNC Bank hereby irrevocably and unconditionally confirms that:

   (a) the PG Leasehold Mortgage is terminated and discharged and is of no further force or effect, and all of the estate, right, title and interest of PNC Bank in and to Lease Pacific 3127 and the Subject Lands (both at law and in equity) are forever released and quitclaimed;

   (b) PNC Bank consents to the termination of Lease Pacific 3127 and hereby undertakes to promptly sign any further documents evidencing such consent reasonably requested by the Vendor or the Purchaser in order to effect the termination of Lease Pacific 3127;

   (c) to the extent PNC Bank holds or claims any mortgage, assignment, charge, security interest, lien, estate, right, title, interest or claim in or to any of the Purchased Assets, the same is terminated, discharged and released and is of no further force or effect as against the Purchased Assets;

   (d) before taking, or causing to be taken, any steps to register PNC Bank's mortgage security, a copy of which is attached hereto as Schedule "C" (the "**Mortgage**"), PNC Bank and the Vendor shall take, or cause to be taken, any and all steps necessary in order to amend or restate the Mortgage in order to delete any and all references to the Subject Lands and Lease Pacific 3127.

4. PNC Bank hereby represents and warrants that it has not sold, transferred, assigned or encumbered the PG Leasehold Mortgage.

5. PNC Bank covenants and agrees that, from and after receipt of the Agreed Amount, it will not register, submit for registration, or cause or permit to be registered or submitted for registration the PG Leasehold Mortgage, any amendment or restatement of the PG Leasehold Mortgage, or any replacement or additional mortgage, assignment, charge, security interest, lien or other instrument against title to the Subject Lands, Lease Pacific 3127 or the Purchased Assets. If the PG Leasehold Mortgage or any related application has been submitted for registration by PNC Bank but has not yet been registered, PNC Bank will immediately withdraw or cause the withdrawal of such application. If the PG Leasehold Mortgage or any related instrument is registered by PNC Bank before receipt of the Agreed Amount, PNC Bank will, immediately upon receipt of the Agreed Amount, sign and deliver all registrable discharges, releases and withdrawals required to discharge and release the same from title.

6. PNC Bank acknowledges and agrees that the Purchase Agreement attached to this letter is the confidential information of the parties thereto and is only being provided at PNC Bank's

request. PNC Bank shall at all times: (i) protect and safeguard the confidentiality of the Purchase Agreement with at least the same degree of care as PNC Bank would protect its own confidential information, but in no event with less than a commercially reasonable degree of care; (ii) not use the Purchase Agreement, or permit it to be accessed or used, for any purpose whatsoever other than verifying key commercial information that is directly related to the terms of this letter; and (iii) not disclose, disseminate, register or otherwise share the Purchase Agreement (or any of the terms contained therein) with or to any person other than its employees, officers, directors and legal representatives with a need to know and provided that PNC Bank shall cause each of such persons to be bound by this confidentiality covenant to the same extent as if they were parties hereto. The foregoing is subject to PNC Bank's requirements to provide information to its regulators and auditors, as well as may otherwise be required by law.

7. This letter may be executed and delivered by electronic transmission, including via facsimile transmission or email in Portable Document Format (PDF). The Addressees may rely upon an executed copy of this acknowledgement and confirmation delivered by electronic transmission as if it were an original document.

[The remainder of this page is intentionally left blank; signature page follows.]

DATED effective as of the date first set out above.

Yours truly,

PNC BANK, NATIONAL ASSOCIATION

By: _____
Name:
Title:

PNC BANK CANADA BRANCH

By: _____
Name: David T. Olsen
Title: Principal Officer

DATED effective as of the date first set out above.

Yours truly,

PNC BANK, NATIONAL ASSOCIATION

By: _____
Name: Christopher B. Gribble
Title: Senior Vice President

PNC BANK CANADA BRANCH

By: _____
Name:
Title:

This is **Exhibit "Q"** referred to in the
First Affidavit of Nancy Thompson, sworn
before me on the 30th day of October, 2026.



Commissioner for Taking Affidavits
(or as may be)

Kurt MacLellan
LSO #95022G

DECLARATION(S) ATTACHED

LTSA Land Title Act

Release

General Instrument – Part 1

KAMLOOPS LAND TITLE OFFICE
MAY 01 2026 15:18:35.001
CB2770814-CB2770815

1. Application

Document Fees: $67.06

Rockies Law Corporation
201 - 290 Wallinger Avenue
Kimberley BC V1A 1Z1
250-427-0111

Our File Number: 500056-JB-Fehr

2. Description of Land

PID/Plan Number	Legal Description
026-713-748	**STRATA LOT 9 DISTRICT LOT 110 KOOTENAY DISTRICT STRATA PLAN NES3031 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V**

3. Nature of Interest Being Released

Number	Type	Additional Information
CB2727874	**MORTGAGE**	
CB2727875	**ASSIGNMENT OF RENTS**	

4. There is no Part 2

The charge described in item 3 is released or discharged as a charge on the land described in item 2.

5. Transferor(s)

PNC BANK CANADA BRANCH, NO.A119283
PNC BANK, NATIONAL ASSOCIATION

6. Transferee(s)

REGISTERED OWNER

7. Execution(s)

This instrument releases or discharges the interest(s) described in Item 3 and the Transferor(s) and every other signatory agree to be bound by this instrument.

Witnessing Officer Signature	Execution Date	Transferor / Transferee / Party Signature(s)
Jake A. W. Harris **Barrister & Solicitor** 199 Bay Street, Suite 4000 Toronto ON M5L 1A9	YYYY-MM-DD **2026-04-23**	**PNC BANK CANADA BRANCH** By their Authorized Signatory **NAME: Caroline Stade** **Name:**

Officer Certification

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

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LTSA

Land Title Act

Release

General Instrument – Part 1

Witnessing Officer Signature	Execution Date	Transferor / Transferee / Party Signature(s)
Melynda Anderson Hill **Notary Public** 1819 - 5th Avenue N. Birmingham Alabama 35203 UNITED STATES OF AMERICA	YYYY-MM-DD **2026-04-23**	**PNC BANK, NATIONAL ASSOCIATION** By their Authorized Signatory **NAME: Christopher B. Gribble** **NAME**

Officer Certification

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

Electronic Signature

Your electronic signature is a representation that you are a designate authorized to certify this document under section 168.4 of the *Land Title Act*, RSBC 1996, c 250, that you certify this document under section 168.41 (4) of the Act, and that an execution copy, or a true copy of that execution copy, is in your possession.

Anna Marie Bara WH2MMR

Digitally signed by Anna Marie Bara WH2MMR
Date: 2026-05-01 14:00:33 -07:00

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Land Title Act

Declaration

Attached please see confirmation that PNC Bank, National Association is an OSFI federally regulated financial institution.

Electronic Signature

Your electronic signature is a representation that you are a designate authorized to electronically sign this application by an e-filing direction made under section 168.22 (2) of the *Land Title Act*, RSBC 1996, c 250, and that

(a) if this application requires a supporting document, you are authorized to certify this application under section 168.4 of the Act, that you certify this application under section 168.43 (3) of the Act, and that the supporting document, or a true copy of the supporting document if a true copy is allowed under an e-filing direction, is in your possession, or

(b) if the purpose of this declaration is to bring to the attention of the registrar an error, omission or misdescription in a previously submitted document under section 168.55 of the Act, you certify that, based on your personal knowledge or reasonable belief, this declaration sets out the material facts accurately.

Anna Marie Bara WH2MMR

Digitally signed by Anna Marie Bara WH2MMR
Date: 2026-05-01 14:01:03 -07:00

Note: A Declaration cannot be used to submit a request to the Registrar for the withdrawal of a document.

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b27ec3ef-7338-4e76-a6fd-128339a92df5 — Who we regulate financial institutions

Showing 1 to 1 of 1 entries (filtered from 354 total entries)
COLUMN FILTER/S:
Company Name:
pnc
Sort : _ID

_id	FI Type Name	FI Group Name	FI Industry Name	Company Name	Canadian Trade Company Name	Representative Name	Title	Address Line 1	Address Line 2	City	Province or State	Postal ZIP Code	Authorized Insurance Classes
3254	Federally Regulated Financial Institutions	Banks	Foreign Bank Branches - Full Service	PNC Bank, National Association	PNC Bank Canada Branch	David T. Olsen	Regional President	2140-130 KING ST W		TORONTO	Ontario	M5X 1E4	

SHOWING 1 TO 1 OF 1 ENTRIES (FILTERED FROM 354 TOTAL ENTRIES)
COLUMN FILTER/S:
COMPANY NAME:
PNC
SORT : _ID

This is **Exhibit "R"** referred to in the
First Affidavit of Nancy Thompson, sworn
before me on the 30th day of October, 2026.



_____

Commissioner for Taking Affidavits
(or as may be)

Kurt MacLellan
LSO #95022G

LTSA Land Title Act

Release

General Instrument – Part 1

1. Application

EMILY LISI, BLAKE, CASSELS & GRAYDON LLP,
BARRISTERS & SOLICITORS
1133 MELVILLE STREET
SUITE 3500, THE STACK
VANCOUVER BC V6E 4E5
(604) 631-4609

c/m: 57409/48

2. Description of Land

PID/Plan Number	Legal Description
016-360-591	**PARCEL 1 (REFERENCE PLAN 70451I) OF PARCEL A (SEE 26944I) DISTRICT LOT 110 KOOTENAY DISTRICT EXCEPT PLAN NEP69333**

3. Nature of Interest Being Released

Number	Type	Additional Information
CB2726019	**MORTGAGE**	
CB2726020	**ASSIGNMENT OF RENTS**	

4. There is no Part 2

The charge described in item 3 is released or discharged as a charge on the land described in item 2.

5. Transferor(s)

PNC BANK CANADA BRANCH, NO.A0119283

PNC BANK, NATIONAL ASSOCIATION

6. Transferee(s)

REGISTERED OWNER

7. Execution(s)

This instrument releases or discharges the interest(s) described in Item 3 and the Transferor(s) and every other signatory agree to be bound by this instrument.

Witnessing Officer Signature	Execution Date	Transferor / Transferee / Party Signature(s)
Jake Harris **Commissioner for the Province of Ontario** 199 Bay Street, Suite 4000 Toronto ON M5L 1A9	YYYY-MM-DD **2026-10-08**	**PNC BANK CANADA BRANCH** By their Authorized Signatory **Name: Caroline M. Stade** **Name:**

Officer Certification

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

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Land Title Act

Release

General Instrument – Part 1

Witnessing Officer Signature	Execution Date	Transferor / Transferee / Party Signature(s)
_____ **MELYNDA ANDERSON HILL** **Notary Public, Alabama - State at Large** 1819 5th Ave N. Birmingham Alabama 35203 UNITED STATES OF AMERICA My Commission Expires: 10-01-2027	YYYY-MM-DD **2026-10-07**	**PNC BANK, NATIONAL ASSOCIATION** By their Authorized Signatory _____ **Name: Christopher B. Gribble, Senior Vice President** _____ **Name:**

Officer Certification

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

Electronic Signature

Your electronic signature is a representation that you are a designate authorized to certify this document under section 168.4 of the *Land Title Act*, RSBC 1996 c.250, that you certify this document under section 168.41(4) of the act, and that an execution copy, or a true copy of that execution copy, is in your possession.

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This is **Exhibit "V"** referred to in the
First Affidavit of Nancy Thompson, sworn
before me on the 30th day of October, 2026.



_____

Commissioner for Taking Affidavits
(or as may be)

Kurt MacLellan
LSO #95022G

FORBEARANCE AGREEMENT

THIS FORBEARANCE AGREEMENT (this "Agreement"), dated effective as of the 8th day of April, 2026 (the "Effective Date"), is entered into by and among **PEAK NA US PROPERTIES INC.**, a Delaware corporation ("Peak US Properties"), **BRIAN FEHR GROUP HOLDINGS LTD.**, a British Columbia corporation ("Brian Fehr Group"), **PEAK NORTH AMERICA HOLDINGS LTD.**, a British Columbia corporation ("Peak NA Holdings"), **ENDURANCE EQUIPMENT, L.L.C.**, an Alabama limited liability company ("Endurance Equipment"), **PEAK NORTH AMERICA CONSTRUCTION LTD.**, a British Columbia corporation ("Peak North America Construction"), **PEAK NA CONSTRUCTION US LLC**, a Delaware limited liability company ("Peak NA Construction US"), **ADVANCED SAWMILL MACHINERY, INC.**, a Delaware corporation ("Advanced Sawmill"), **PEAK NA US ENERGY INC.**, a Delaware corporation ("Peak US Energy"), **PEAK NA US INC.**, a Delaware corporation ("Peak NA US"), **REAL PERFORMANCE MACHINERY LLC**, a South Carolina limited liability company ("Real Performance LLC"), **0960670 B.C. LTD.**, a British Columbia corporation ("0960670 Ltd."), **HEARTLAND STEEL STRUCTURES LTD.**, a British Columbia corporation ("Heartland Steel"), **HSSL CAPITAL CORP.**, a British Columbia corporation ("HSSL Corp."), **PEAK NA ENERGY LTD.**, a British Columbia corporation ("Peak Energy"), **PEAK NORTH AMERICA MANUFACTURING LTD.**, a British Columbia corporation ("Peak NA Manufacturing"), **PEAK NORTH AMERICA PROPERTIES LTD.**, a British Columbia corporation ("Peak NA Properties"), **REAL PERFORMANCE MACHINERY ULC**, a British Columbia unlimited liability company ("Real Performance ULC" and, together with Real Performance, LLC, individually and collectively, "RPM"), **WOODPRO ENGINEERING LTD.**, a British Columbia corporation ("Woodpro"), **BRIAN JACOB FEHR**, an individual ("Brian Fehr"), **1304802 BC LTD.**, a British Columbia corporation ("1304802 Ltd."), **WILLOWCALE STORAGE INC.**, a British Columbia corporation ("Willowcale Storage"), **RALLY MANAGEMENT SERVICES LTD.**, a British Columbia corporation ("Rally Management"), **596848 BRITISH COLUMBIA LTD.**, a British Columbia corporation ("596848 Ltd."), **COLUMBIA LAKE HOLDINGS LTD.**, a British Columbia corporation ("Columbia Lake"), **CF BIDCO PROPERTY HOLDINGS LTD.**, a British Columbia corporation ("CF BidCo"), **HILL AVIATION CENTRE INC.**, a British Columbia corporation ("Hill Aviation"), **1126486 B.C. LTD.**, a British Columbia corporation ("1126486 Ltd."), **B&D FEHR HOLDINGS LTD.**, a British Columbia corporation ("B&D Fehr Holdings"), **HEADWATERS HOLDING COMPANY LTD.**, a British Columbia corporation ("Headwaters Holding"), **COLUMBIA LAKE RANCH LTD.**, a British Columbia corporation ("Columbia Lake Ranch"), **JAMIE WILLIAM BIRD**, an individual ("Jamie Bird"), and **NICHOLAS WAYNE WALTER FUCHS**, an individual ("Nick Fuchs" and, together with Peak US Properties, Brian Fehr Group, Peak NA Holdings, Endurance Equipment, Peak North America Construction, Peak NA Construction US, Advanced Sawmill, Peak US Energy, Peak NA US, Real Performance LLC, 0960670 Ltd., Heartland Steel, HSSL Corp., Peak Energy, Peak NA Manufacturing, Peak NA Properties, Real Performance ULC, Woodpro, Brian Fehr, 1304802 Ltd., Willowcale Storage, Rally Management, 596848 Ltd., Columbia Lake, CF BidCo, Hill Aviation, 1126486 Ltd., B&D Fehr Holdings, Headwaters Holding, Columbia Lake Ranch and Jamie Bird, collectively, the "Forbearance Obligors"), on the one hand, and **PNC BANK, NATIONAL ASSOCIATION**, a national bank association ("PNC Bank") and **PNC BANK CANADA BRANCH**, the Canadian Branch of PNC Bank, National Association ("PNC Canada" and, together with PNC Bank, individually and collectively, "Lender"), on the other. The Forbearance Obligors and Lender shall be referred to herein, collectively, as the "Parties" and each a "Party".

Recitals

A. PNC Bank previously extended a term loan to Peak US Properties, Brian Fehr Group, Peak NA Holdings and Endurance Equipment as borrowers (collectively, the "Real Estate Borrowers") in the principal amount of $4,109,000.00 on or about January 31, 2025 (the "Real Estate Loan"), pursuant to that certain Loan Agreement executed by the Real Estate Borrowers and PNC Bank dated January 31, 2025 (the

"Real Estate Loan Agreement"), which Real Estate Loan is further evidenced and secured by, among other things, (i) that certain Term Note in the principal amount of $4,109,000.00 executed by the Real Estate Borrowers, jointly and severally, to the order of PNC Bank dated January 31, 2025 (the "Real Estate Note"), (ii) that certain Open-End Mortgage and Assignment of Rents and Leases executed by Peak US Properties in favor of PNC Bank dated January 31, 2025, as recorded in the Office of the Judge of Probate of Mobile County, Alabama as Instrument Number 2025006607 (the "Real Estate Mortgage"), encumbering the real property as more particularly described therein (the "Peak US Properties Real Property"), and which Real Estate Mortgage secures, in addition to the Real Estate Loan, all other loans, advances, debts liabilities, obligations, covenants and duties of the Real Estate Obligors (as defined herein) to PNC Bank, and (iii) that certain Environmental Indemnity Agreement executed by the Real Estate Borrowers, Advanced Sawmill, Peak NA Construction US, Peak North America Construction, Peak US Energy, Peak NA US, , PEAK NA US RPM ACQUISITION INC., a Delaware corporation ("Peak RPM Acquisition" and, together with the Forbearance Obligors, collectively, the "Obligors"), Heartland Steel, Peak NA Manufacturing, Woodpro, Peak NA Properties, Peak Energy, 0960670 Ltd., Real Performance LLC, Real Performance ULC, and Brian Fehr (collectively, the "Real Estate Indemnitors") in favor of PNC Bank dated January 31, 2025 (the "Real Estate Environmental Indemnity").

B. Peak North America Construction, Peak RPM Acquisition, 0960670 Ltd., Advanced Sawmill, Heartland Steel, Peak NA Construction US, Peak Energy, Peak US Energy, Peak NA US, Peak NA Manufacturing, Peak NA Properties, Real Performance LLC, Real Performance ULC, Woodpro, and Brian Fehr (together, the "Real Estate Guarantors" and, together with the Real Estate Borrowers and the Real Estate Indemnitors, collectively, the "Real Estate Obligors") each executed and delivered to the Lender those certain Guaranty and Suretyship Agreements executed by each Real Estate Guarantor in favor of PNC Bank dated January 31, 2025 (the "Real Estate Guarantees"), pursuant to which, among other things, each Real Estate Guarantor unconditionally guaranteed the payment of the Real Estate Loan.

C. The Real Estate Loan Agreement, the Real Estate Note, the Real Estate Mortgage, the Real Estate Guarantees, the Real Estate Environmental Indemnity, and all other documents or instruments executed or delivered in connection with, or evidencing, securing, guaranteeing or relating to, the Real Estate Loan, together with all amendments, restatements, renewals, or modifications to the foregoing, may be referred to herein, collectively, as the "Real Estate Loan Documents". The obligations of the Real Estate Borrowers to repay, in full, the indebtedness owing under the Real Estate Loan, the obligations of the Real Estate Guarantors under their respective Real Estate Guarantees, and all other obligations of the Real Estate Obligors to pay and perform their indebtedness, obligations and liabilities under their respective Real Estate Loan Documents may be referred to herein, collectively, as the "Real Estate Loan Obligations".

D. Lender previously extended a separate revolving line of credit loan to Peak NA Holdings and Peak NA Construction US (together, the "RLOC Borrowers") in the maximum principal amount of $17,000,000.00 on or about May 30, 2025 (the "RLOC Loan"), pursuant to that certain Loan Agreement executed by the RLOC Borrowers and Lender dated May 30, 2025 (the "RLOC Loan Agreement"), which RLOC Loan is further evidenced and secured by, among other things, (i) that certain Revolving Line of Credit Note in the maximum principal amount of $17,000,000.00 executed by the RLOC Borrowers, jointly and severally, to the order of Lender dated May 30, 2025 (the "RLOC Note"), (ii) that certain Security Agreement executed by Peak NA Construction US, Peak NA US, Advanced Sawmill, Peak US Energy, Peak RPM Acquisition, Real Performance LLC, Peak NA US Properties, and Endurance Equipment (collectively, the "RLOC US Grantors") in favor of Lender dated May 30, 2025 (the "RLOC US Security Agreement"), which RLOC US Security Agreement secures, in addition to the RLOC Loan, all other loans, advances, debts, liabilities, obligations, covenants and duties of any RLOC Obligor (as defined herein) to Lender, (iii) that certain Canadian Security Agreement executed by Peak NA Holdings, Heartland Steel, Peak North America Construction, HSSL Corp., Peak NA Manufacturing, Woodpro, Peak NA Properties, 0960670 Ltd., Peak Energy and Real Performance ULC (collectively, the "RLOC Canadian Grantors" and,

together with the RLOC US Grantors, collectively, the "RLOC Grantors") in favor of Lender dated May 30, 2025 (the "RLOC Canadian Security Agreement"), which RLOC Canadian Security Agreement secures, in addition to the RLOC Loan, all other loans, advances, debts, liabilities, obligations, covenants and duties of any RLOC Obligor to Lender, (iv) that certain Reimbursement Agreement for Standby and Commercial Letter(s) of Credit executed by the RLOC Borrowers in favor of Lender dated May 30, 2025 (the "RLOC Reimbursement Agreement"), and (v) that certain Post-Closing Items Agreement executed by RLOC Borrowers in favor of Lender dated May 30, 2025 (the "RLOC Post-Close Agreement").

E. Peak NA US, Advanced Sawmill, Peak US Energy, Peak RPM Acquisition, Real Performance LLC, Peak US Properties, and Endurance Equipment (collectively the "RLOC US Guarantors") each executed and delivered to Lender those certain Guaranty and Suretyship Agreements executed by each RLOC US Guarantor in favor of Lender dated May 30, 2025 (the "RLOC US Guarantees"), pursuant to which, among other things, each RLOC US Guarantor unconditionally guaranteed to Lender the payment of the RLOC Loan and all other loans, advances, debts, liabilities, obligations, covenants and duties owing by any RLOC Obligor to Lender.

F. Heartland Steel, Peak North America Construction, HSSL, Peak NA Manufacturing, Woodpro, Peak NA Properties, 0960670 Ltd., Peak Energy, Real Performance ULC and Brian Fehr (collectively, the "RLOC Canadian Guarantors" and, together with the RLOC US Guarantors, collectively, the "RLOC Guarantors") each executed and delivered to Lender those certain Canadian Guarantee and Suretyship Agreements executed by each RLOC Canadian Guarantor in favor of Lender dated May 30, 2025 (the "RLOC Canadian Guarantees" and, together with the RLOC US Guarantees, collectively, the "RLOC Guarantees"), pursuant to which, among other things, each RLOC Canadian Guarantor unconditionally guaranteed the payment of the RLOC Loan and all other loans, advances, debts, liabilities, obligations, covenants and duties owing by any RLOC Obligor to Lender.

G. 1304802 Ltd., Jamie Bird and Nick Fuchs (collectively, the "RLOC Share Pledgors" and, together with the RLOC Borrowers, the RLOC Grantors and the RLOC Guarantors, collectively, the "RLOC Obligors") each executed and delivered to Lender those certain Canadian Limited Recourse Guarantee and Share Pledge Agreements in favor of Lender dated June 30, 2025 (collectively, the "RLOC Share Pledge Agreements").

H. The RLOC Loan Agreement, the RLOC Note, the RLOC US Security Agreement, the RLOC Canadian Security Agreement, the RLOC Guarantees, the RLOC Reimbursement Agreement, the RLOC Post-Close Agreement, the RLOC Share Pledge Agreements and all other documents or instruments executed or delivered in connection with, or evidencing, securing, guaranteeing or relating to, the RLOC Loan, together with all amendments, restatements, renewals, or modifications to the foregoing, may be referred to herein, collectively, as the "RLOC Loan Documents". The obligations of the RLOC Borrowers to repay, in full, the indebtedness owing under the RLOC Loan, the obligations of the RLOC Guarantors under their respective RLOC Guarantees, and all other obligations of the RLOC Obligors to pay and perform their indebtedness, obligations and liabilities under their respective RLOC Loan Documents may be referred to herein, collectively, as the "RLOC Loan Obligations".

I. PNC Canada previously extended a separate line of credit loan to Heartland Steel in the maximum principal amount of $700,000.00 CAD on or about April 3, 2024 (as amended and renewed, the "Heartland LOC Loan"), pursuant to that certain PNC Bank Canada Branch Working Capital Line of Credit Account Agreement executed by Heartland Steel and PNC Canada dated April 3, 2024, as amended and renewed by that certain PNC Bank Canada Branch Working Capital Line of Credit Account Agreement executed by Heartland Steel and PNC Canada dated April 2, 2025 (as amended and renewed, the "Heartland LOC Agreement"), which Heartland LOC Loan is further evidenced and secured by, among other things, that certain Security Agreement executed by Heartland Steel in favor of PNC Canada dated April 3, 2024

(the "Heartland LOC Security Agreement"), which Heartland LOC Security Agreement secures, in addition to the Heartland LOC Loan, all other loans, advances, debts, liabilities, obligations, covenants and duties of Heartland Steel to Lender.

J. Brian Fehr and Peak NA Holdings (the "Heartland LOC Guarantors" and, together with Heartland Steel, collectively, the "Heartland LOC Obligors") each executed and delivered to PNC Canada that certain Guaranty and Suretyship Agreement in favor of PNC Canada dated April 3, 2024 (the "Heartland LOC Guaranty"), pursuant to which, among other things, each Heartland LOC Guarantor unconditionally guaranteed the payment all loans, advances, debts, liabilities, obligations, covenants and duties owing by Heartland Steel to Lender.

K. The Heartland LOC Agreement, the Heartland LOC Security Agreement, the Heartland LOC Guaranty, and all other documents or instruments executed or delivered in connection with, or evidencing, securing, guaranteeing or relating to, the Heartland LOC Loan, together with all amendments, restatements, renewals, or modifications to the foregoing, may be referred to herein, collectively, as the "Heartland LOC Loan Documents". The obligations of Heartland Steel to repay, in full, the indebtedness owing under the Heartland LOC Loan, the obligations of the Heartland LOC Guarantors under the Heartland LOC Guaranty, and all other obligations of the Heartland LOC Obligors to pay and perform their indebtedness, obligations and liabilities under their respective Heartland LOC Loan Documents may be referred to herein, collectively, as the "Heartland LOC Loan Obligations".

L. PNC Bank extended additional credit (collectively, the "US P-Card Loans") to each of Endurance Equipment, Peak US Energy and Peak NA US (collectively, the "US P-Card Borrowers") pursuant to those certain PNC Commercial Express Card Program Authorization and Agreements executed by each of the US P-Card Borrowers, as subject to the PNC Commercial Card Program Terms and Conditions (collectively, the "US P-Card Loan Documents").

M. PNC Canada extended additional credit (collectively, the "Canadian P-Card Loans" and, together with the US P-Card Loans, the "P-Card Loans") to each of Peak NA Holdings, Heartland Steel, Peak NA Manufacturing, Peak North America Construction, Peak Energy, and Woodpro (collectively, the "Canadian P-Card Borrowers" and, together with the US P-Card Borrowers, the "P-Card Borrowers") pursuant to those certain PNC Bank Canada Branch Commercial Card Program Authorization and Agreements executed by each of the Canadian P-Card Borrowers, as subject to the PNC Bank Canada Branch Commercial Card Program Terms and Conditions (collectively, the "Canadian P-Card Loan Documents" and, together with the US P-Card Loan Documents, the "P-Card Loan Documents"). The obligations of the P-Card Borrowers to repay, in full, the indebtedness owing under their respective P-Card Loans and all other obligations of the P-Card Borrowers to pay and perform their indebtedness, obligations and liabilities under their respective P-Card Loan Documents may be referred to herein, collectively, as the "P-Card Loan Obligations".

N. The Real Estate Loan Documents, the RLOC Loan Documents, the Heartland LOC Loan Documents, the P-Card Loan Documents, the New Security Instruments (as hereinafter defined) and this Agreement may be referred to herein, collectively, as the "Loan Documents". The Real Estate Loan Obligations, the RLOC Loan Obligations, the Heartland LOC Loan Obligations, the P-Card Loan Obligations, and all other indebtedness and obligations owing under the New Security Instruments and any other Loan Document may be referred to herein, collectively, as the "Obligations". The Forbearance Obligors other than the RLOC Share Pledgors may be referred to herein as the "Joint and Several Forbearance Obligors". All real and personal property pledged, granted, assigned and/or conveyed to Lender as security under the Mortgage, the RLOC US Security Agreement, the RLOC Canadian Security Agreement, the Heartland LOC Security Agreement, the New Security Instruments and any of the other Loan Documents, including, without limitation, the Peak US Properties Real Property and the Additional

Collateral (as hereinafter defined), may be referred to herein, collectively, as the "Collateral". All other capitalized terms used but not otherwise defined herein shall have the meaning ascribed such terms in the applicable Loan Document.

O. The Real Estate Borrowers defaulted under the terms of the Real Estate Note and other Real Estate Loan Documents due to (i) failing to pay the monthly installments of principal and interest as and when due under the Real Estate Note and (ii) the defaults of the RLOC Borrowers described hereinbelow (individually and collectively, the "Real Estate Loan Default"). By letters dated December 4, 2025 and December 15, 2025, PNC Bank duly and properly notified Real Estate Borrowers and the other Real Estate Obligors of the Real Estate Loan Default in accordance with the terms of the Real Estate Loan Documents and duly and properly declared all indebtedness under the Real Estate Note and other Real Estate Loan Documents to be immediately due and payable.

P. The RLOC Borrowers defaulted under the terms of the RLOC Note and other RLOC Loan Documents due to (i) failing to pay the monthly installments of accrued interest as and when due under the RLOC Note and RLOC Loan Agreement, (ii) failing to timely remit the entire amount demanded by Lender under the RLOC Reimbursement Agreement, and (iii) the Real Estate Loan Default (individually and collectively, the "RLOC Loan Default"). By letter dated December 4, 2025, Lender duly and properly notified the RLOC Borrowers and other RLOC Obligors of the RLOC Loan Default in accordance with the terms of the Real Estate Loan Documents and duly and properly declared all indebtedness under the RLOC Note and other RLOC Loan Documents to be immediately due and payable.

Q. Heartland Steel defaulted under the terms of the Heartland LOC Agreement and other Heartland LOC Loan Documents due to the Real Estate Loan Default and the RLOC Loan Default (individually and collectively, the "Heartland Loan Default"). By letter dated December 16, 2025, PNC Canada duly and properly notified Heartland Steel and other Heartland LOC Obligors of the RLOC Loan Default in accordance with the terms of the Heartland LOC Loan Documents and duly and properly declared all indebtedness under the Heartland LOC Agreement and other Heartland LOC Loan Documents to be immediately due and payable.

R. The P-Card Borrowers defaulted under the terms of the P-Card Agreements due to the Real Estate Loan Default and the RLOC Loan Default (individually and collectively, the "P-Card Default"). By letters dated December 4, 2025, Lender duly and properly notified the P-Card Borrowers of the RLOC Loan Default and duly and properly terminated the P-Card Agreements and declared all indebtedness under the P-Card Agreements to be immediately due and payable.

S. On January 30, 2026, Peak RPM Acquisition filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") with the United States Bankruptcy Court for the Southern District of Alabama (the "Bankruptcy Court") initiating that certain bankruptcy case styled *In re Peak NA US RPM Acquisition Inc.*; Case No 26-bk-10280 (the "Peak RPM Acquisition Bankruptcy Case"), which filing constitutes an Event of Default under the Loan Documents (the "Bankruptcy Default," and together with the Real Estate Loan Default, RLOC Loan Default, Heartland Loan Default, the P-Card Default and the additional currently existing defaults pursuant to (i) Sections 12(v), 12(vii), and 12(ix) of the Real Estate Note; (ii) Section 6(iii) of the Real Estate Guarantees; (iii) Sections 12(v), 12(vii), and 12(ix) of the RLOC Note; (iv) Section 6(iii) of the RLOC Guarantees; (v) Sections 6(e) and 6(h) of the RLOC Reimbursement Agreement;(vi) Sections 10(iv) and 10(vi) of the Heartland LOC Agreement; and (vii) Section 6(iii) of the Heartland LOC Guaranty, individually and collectively, the "Existing Default").

T. The Forbearance Obligors have requested that Lender forbear from exercising its various rights and remedies under the Loan Documents and applicable law as result of the Existing Default and to

provide time for the Forbearance Obligors to sell some or all of the Collateral in order to fully satisfy the Obligations. Upon the terms and conditions contained herein, including, without limitation, the Forbearance Obligors' strict compliance with each of the covenants and representations herein and the execution and delivery of the New Security Instruments and pledge of the Additional Collateral (which are expressly required by Lender as a Condition Precedent in connection with the execution of this Agreement), Lender is prepared, for a limited period of time, to forbear from exercising its various rights and remedies under the Loan Documents and applicable law. Each Forbearance Obligor acknowledges and agrees that the forbearance by Lender from the current exercise of its various rights and remedies under the Loan Documents and applicable law as provided herein shall result in a direct and tangible benefit to each Forbearance Obligor.

Agreement

NOW, THEREFORE, for and in consideration of the foregoing "Recitals," the mutual covenants and agreements set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are herein acknowledged, Forbearance Obligors agree with Lender and represent and warrant to Lender, and Lender agrees with Forbearance Obligors, as of the Effective Date as follows:

1. Acknowledgments by the Forbearance Obligors.

(a) Acknowledgment of Recitals. The Forbearance Obligors acknowledge and agree that the foregoing "Recitals" are true, correct, and complete, and incorporated into and made an integral part of this Agreement.

(b) Acknowledgment of Existing Default. The Forbearance Obligors acknowledge and agree that (i) the Obligors are in default under the Loan Documents due to the Existing Default, which Existing Default constitutes an Event of Default under the Loan Documents; (ii) the Real Estate Loan Obligations, RLOC Loan Obligations, Heartland LOC Loan Obligations and P-Card Loan Obligations have been duly and properly accelerated by Lender and all indebtedness owing under the Loan Documents is immediately due and owing; (iii) subject to the agreements of Lender set forth herein, Lender is free to exercise any and all of its rights and remedies under the Loan Documents and applicable law; (iv) Lender has no obligation or duty under the Loan Documents (or at law, equity, or otherwise) to make any further or future advances to Obligors, and Obligors shall have no right under the Loan Documents to receive any further or future advances or borrowings from Lender; and (v) each Forbearance Obligor waives any and all further notice, presentment, notice of dishonor or demand with respect to the Obligations.

(c) Acknowledgment of Obligations. The Forbearance Obligors (i) reaffirm and ratify the Loan Documents to which they are a party, (ii) acknowledge that such Loan Documents are enforceable in accordance with their terms and as modified by this Agreement, (iii) reaffirm and ratify their Obligations under the Loan Documents to which they are party, and (iv) acknowledge that, notwithstanding the execution of this Agreement and the consummation of the transactions described herein, and except as expressly modified herein, charges may continue to accrue as allowed under the Loan Documents (including, without limitation, the legal expenses and other collections costs incurred by Lender), the payment or reimbursement of which are the obligations of the Forbearance Obligors in accordance with the terms of the Loan Documents to which they are a party. For the avoidance of doubt and notwithstanding anything to the contrary in this Agreement or any other Loan Document, the Obligations of the RLOC Share Pledgors hereunder are limited solely to their respective Obligations under the RLOC Share Pledge Agreements, and nothing in this Agreement shall create, expand, or be deemed to evidence any additional, personal liability, guarantee, indemnification obligation, or recourse against the RLOC Share Pledgors beyond the existing Obligations of the RLOC Share Pledgors under their respective RLOC Share Pledge Agreement. Without limitation, the Forbearance Obligors further acknowledge and agree that as of the Effective Date:

A. The Joint and Several Forbearance Obligors are liable, jointly and severally, for the following amounts owing under the Real Estate Loan Documents (which amounts do not include interest accrued at the Default Rate, interest to accrue in the future; fees and costs, including, without limitation, attorneys' fees and costs; or other legally-recoverable charges owing under the Real Estate Loan Documents) as of April 2, 2026: (x) outstanding principal in the amount of $3,903,549.98 (USD), and (y) outstanding accrued and unpaid interest in the amount of $101,610.54 (USD), which amounts are outstanding, unpaid, and due and owing to PNC Bank under the Real Estate Loan Documents without offset, deduction or counterclaim of any kind or character whatsoever and which amounts are subject to increase as a result of any and all interest, fees, and other legally-recoverable charges which are or shall become due and payable to PNC Bank under the Real Estate Loan Documents.

B. The Joint and Several Forbearance Obligors are liable, jointly and severally, for the following amounts owing under the RLOC Loan Documents (which amounts do not include interest accrued at the Default Rate, interest to accrue in the future; fees and costs, including, without limitation, attorneys' fees and costs; or other legally-recoverable charges owing under the RLOC Loan Documents) as of April 2, 2026: (x) outstanding principal in the amount of $16,993,459.14 (USD), and (y) outstanding accrued and unpaid interest in the amount of $393,080.27 (USD), which amounts are outstanding, unpaid, and due and owing to Lender under the RLOC Loan Documents without offset, deduction or counterclaim of any kind or character whatsoever and which amounts are subject to increase as a result of any and all interest, fees, and other legally-recoverable charges which are or shall become due and payable to Lender under the RLOC Loan Documents.

C. The Joint and Several Forbearance Obligors are liable, jointly and severally, for the following amounts owing under the Heartland LOC Loan Documents (which amounts do not include fees and costs, including, without limitation, attorneys' fees and costs; or other legally-recoverable charges owing under the Heartland LOC Loan Documents) as of April 2, 2026: (x) outstanding principal in the amount of $503,072.00 (USD), and (y) [intentionally omitted], which amounts are outstanding, unpaid, and due and owing to PNC Canada under the Heartland LOC Loan Documents without offset, deduction or counterclaim of any kind or character whatsoever and which amounts are subject to increase as a result of any and all fees and other legally-recoverable charges which are or shall become due and payable to PNC Canada under the Heartland LOC Loan Documents.

D. The Joint and Several Forbearance Obligors are liable, jointly and severally, for the following amounts owing under the P-Card Agreements (which amounts do not include fees and costs, including, without limitation, attorneys' fees and costs; or other legally-recoverable charges owing under the P-Card Agreements) as of April 2, 2026, which amounts are outstanding, unpaid, and due and owing to the respective Lender under the P-Card Loan Documents without offset, deduction or counterclaim of any kind or character whatsoever and which amounts are subject to increase as a result of any and all fees and other legally-recoverable charges which are or shall become due and payable to the respective Lender under the P-Card Loan Documents:

	Outstanding Principal
Endurance Equipment P-Card	$8,766.43 (USD)
Peak US Energy P-Card	$22,533.00 (USD)
Peak NA US P-Card	$3,881.00 (USD)
Heartland Steel P-Card	$1,518.00 (USD)
Peak Energy P-Card	$42,230.00 (USD)
Peak North America Construction P-Card	$27,566.00 (USD)

Peak NA Holdings P-Card	$53,476.00 (USD)
Peak NA Manufacturing P-Card	$20,206.00 (USD)
Woodpro P-Card	$2,459.00 (USD)

(d) Acknowledgment of Default Interest. The Forbearance Obligors acknowledge and agree that the Real Estate Loan and RLOC Loan have accrued, and continue to accrue, interest at the applicable Default Rate since December 4, 2025.

(e) Acknowledgment of Liability for Attorneys' Fees and Other Expenses of Lender. The Forbearance Obligors acknowledge and agree that the Joint and Several Forbearance Obligors are and shall remain jointly and severally liable for the payment of all of Lender's attorneys' fees and expenses and other collection costs incurred in connection with the enforcement of the Loan Documents before and after the Effective Date (including, without limitation, Lender's currently outstanding attorneys' fees and costs incurred in connection with the negotiation, drafting, and execution of this Agreement and all other documents contemplated herein) (collectively, the "Enforcement Costs"), which fees and costs shall constitute additional indebtedness owing under the Loan Documents and secured by the Collateral pledged to Lender in the Loan Documents. The Forbearance Obligors further acknowledge and agree that the Enforcement Costs due and owing as of March 31, 2026, amount to no less than $596,764.40.

(f) Acknowledgment of Liens on Collateral. The Forbearance Obligors acknowledge and agree that Lender's security interests in and liens on the Collateral, and any and all rents and proceeds therefrom, are and shall remain in full force and effect as security for the Obligations, and the same are hereby ratified and confirmed by the Forbearance Obligors in all respects. Each Forbearance Obligor agrees, at the request of Lender, to execute and consent to the filing of any new or additional security agreements, mortgages, *Personal Property Security Act*, R.S.B.C. 1996, c. 359 (the "PPSA") financing statements or UCC-1 financing statements or any other documents, as Lender may require to perfect or continue the perfection of such liens and/or security interests, consistent with Article 9 of the Uniform Commercial Code, the PPSA and other applicable law.

(g) Acknowledgment of Lack of Defenses and Claims. The Forbearance Obligors acknowledge and agree that they have no defense, counterclaim, offset, cross complaint, claim or demand of any kind or nature whatsoever that can be asserted to reduce or eliminate all or any part of any of their liability to repay the Obligations to Lender or to seek affirmative relief for damages of any kind or nature from Lender, and to the extent any such defense, counterclaim, offset, cross complaint, claim or demand exists, they are fully, forever, and irrevocably released as provided herein.

(h) Acknowledgement of Delivery of 244 Notices. The Forbearance Obligors acknowledge and agree that (i) Lender duly delivered to Peak NA Holdings, 0960670 Ltd., Heartland Steel, HSSL Corp., Peak Energy, Peak North America Construction, Peak NA Manufacturing, Peak NA Properties, Real Performance ULC, and Woodpro notice of intention to enforce security under section 244 of the *Bankruptcy and Insolvency Act* (Canada), each dated January 22, 2026 (collectively, the "244 Notices"), and (ii) the 10 day notice period under each of the 244 Notices has expired. Copies of the 244 Notices are attached hereto as **Exhibit A**.

2. Forbearance by Lender.

(a) Forbearance Period. Subject to the occurrence of a Termination Event (as hereinafter defined), Lender agrees to forbear from exercising any remedies available to it other than continuing to charge the Default Rate under the Loan Documents on account of the Existing Default (without prejudice or waiver of any rights or remedies Lender may have on account of any other default, Default event of default, and/or Event of Default under the Loan Documents) **from the Effective Date**

until 5:00 p.m., central time, on December 31, 2026 (the "Forbearance Period"); provided, however, that the Forbearance Period shall immediately terminate and Lender shall be permitted to enforce or exercise any remedies available to it under the Loan Documents, including, without limitation, to foreclose on the Collateral, if: (i) any Forbearance Obligor breaches, defaults, or fails to perform any obligation or agreement contained in this Agreement (including, without limitation, failing to timely perform any Post-Closing Obligation (as hereinafter defined)); (ii) any of the acknowledgments, warranties, or representations of the Forbearance Obligors set forth herein or any of the other Loan Documents shall be untrue or inaccurate in any material respect as of the date made; (iii) any default, Default, event of default or Event of Default occurs under any of the other Loan Documents (other than the Existing Default); or (iv) any case or other proceeding is instituted by or against any Forbearance Obligor under any state, provincial or federal law (in the United States or Canada) relating to the bankruptcy or insolvency of debtors, including, without limitation, the Bankruptcy Code, or the appointment of any trustee, receiver, conservator or liquidator for any Forbearance Obligor, provided, however, that (A) upon written consent from Lender (which consent may be withheld at Lender's reasonable discretion) and no earlier than ninety (90) days from the Effective Date, Endurance Equipment, Advanced Sawmill, and Peak US Properties may file voluntary petitions in the Bankruptcy Court in order to effectuate a going-concern sale of their business, which shall not result in a Termination Event with respect to the Forbearance Obligors other than Endurance Equipment, Advanced Sawmill, and Peak US Properties, but which shall result in a Termination Event with respect to Endurance Equipment, Advanced Sawmill, and Peak US Properties and Lender shall have all rights and remedies under the Loan Documents with respect to Endurance Equipment, Advanced Sawmill, and Peak US Properties pursuant to Section 2(b) below, (B) upon written consent from Lender (which consent may be withheld at Lender's reasonable discretion), RPM may file a voluntary petition in the Bankruptcy Court in order to effectuate a going-concern sale of its business, which shall not result in a Termination Event with respect to the Forbearance Obligors other than RPM, but which shall result in a Termination Event with respect to RPM and Lender shall have all rights and remedies under the Loan Documents with respect to RPM pursuant to Section 2(b) below, (C) upon written consent from Lender (which consent may be withheld at Lender's reasonable discretion), Peak NA US, Peak US Energy, and Peak NA Construction US may file voluntary petitions in the Bankruptcy Court in order to wind down their businesses, which shall not result in a Termination Event with respect to the Forbearance Obligors other than Peak NA US, Peak US Energy, and Peak NA Construction US, but which shall result in a Termination Event with respect to Peak NA US, Peak US Energy, and Peak NA Construction US and Lender shall have all rights and remedies under the Loan Documents with respect to Peak NA US, Peak US Energy, and Peak NA Construction US pursuant to Section 2(b) below, and (D) Peak NA US, Peak US Energy, and Peak NA Construction US may dissolve under Delaware law, provided, however, that Lender receives all property or proceeds on account of its claims and interests against such entities in accordance with the Delaware statutory dissolution process and any other appliable law (on account of which Lender reserves all rights). Each of the foregoing events set forth in this Section 2(a)(i)-(iv), subject to the provisos in subsections (A), (B), (C) and (D) above, is hereinafter referred to as a "Termination Event."

(b) Expiration or Termination of Forbearance Period. Upon the expiration of the Forbearance Period without prior payment in full of the Obligations or earlier termination of the Forbearance Period due to a Termination Event: (i) all forbearances, deferrals and indulgences granted by Lender herein shall automatically terminate; (ii) all Obligations owing to Lender under the Loan Documents shall be immediately due and payable, without further notice of any kind, and regardless of any prior agreement or understanding by the Forbearance Obligors with Lender, and Forbearance Obligors shall forthwith pay to Lender such indebtedness and any other amounts owing under the Loan Documents without further notice of any kind; and (iii) subject only to Section 2(c) below as to RPM, Lender shall have, and shall be entitled to exercise, any and all rights and remedies which it may have under the Loan Documents or at law, in equity, or by any agreement, without further notice of any kind and regardless of any prior agreement or understanding by the Forbearance Obligors with Lender.

(c) RPM Standstill Period. Upon the expiration of the Forbearance Period without prior payment in full of the Obligations or earlier termination of the Forbearance Period due to a Termination Event (other than a default by the Forbearance Obligors under Section 7(a) hereinbelow), Lender hereby acknowledges that, subject to a RPM Standstill Termination Event (as hereinafter defined), Lender will not commence foreclosure proceedings solely with respect to the Collateral pledged by RPM, take possession or control of, exercise any rights of setoff or recoupment against, or take any other enforcement actions solely against the Collateral pledged as security by RPM, or institute any other collection or enforcement action available to Lender against RPM **until 5:00 p.m., central time, on April 30, 2027** (the "RPM Standstill Period"), provided, however, that the RPM Standstill Period shall immediately terminate and Lender shall be permitted to enforce or exercise any remedies available to it under the Loan Documents against RPM, including, without limitation, to foreclose on the Collateral pledged by RPM, if: (i) RPM breaches, defaults, or fails to perform any obligation or agreement contained in this Agreement, the RLOC US Security Agreement, the RLOC Canadian Security Agreement, or any of the other Loan Documents to which RPM is a party (other than the Existing Default); (ii) any of the acknowledgments, warranties, or representations of RPM set forth herein, the RLOC US Security Agreement, the RLOC Canadian Security Agreement or any of the other Loan Documents to which RPM is a party (other than the Existing Default) shall be untrue or inaccurate in any material respect as of the date made; (iii) the Forbearance Obligors fail to comply with Section 7(a) hereinbelow, or (iv) any case or other proceeding is instituted by or against RPM under any state, provincial or federal law (in the United States or Canada) relating to the bankruptcy or insolvency of debtors, including, without limitation, the Bankruptcy Code, or the appointment of any trustee, receiver, conservator or liquidator for RPM. Each of the foregoing events set forth in this Section 2(c)(i)-(v) is hereinafter referred to as a "RPM Standstill Termination Event." Upon the expiration of the RPM Standstill Period or earlier termination of the RPM Standstill Period due to a RPM Standstill Termination Event: (i) all agreements and indulgences granted by Lender herein shall automatically terminate; and (ii) Lender shall have, and shall be entitled to exercise, any and all rights and remedies which it may have under the Loan Documents or at law, in equity, or by any agreement, against RPM without further notice of any kind and regardless of any prior agreement or understanding by RPM with Lender. For the further avoidance of doubt, nothing in this Section 2(c) constitutes, or shall be deemed to constitute, a release by Lender on any of its Collateral pledged by RPM, including but not limited to, any proceeds from the sale of inventory by RPM during the RPM Standstill Period.

3. Deferral of Payments During Forbearance Period. During the Forbearance Period, any principal and interest payments owing under the Loan Documents shall be deferred until the expiration of the Forbearance Period or earlier termination of the Forbearance Period due to a Termination Event, provided, however, that the Forbearance Obligors acknowledge and agree that the Real Estate Loan and RLOC Loan shall continue to accrue interest at the applicable Default Rate during the Forbearance Period, subject to Section 5(d) herein.

4. Additional Collateral. As a Condition Precedent (as hereinafter defined), Forbearance Obligors shall deliver or cause to be delivered to Lender on the Effective Date the following additional security instruments, pledges and guarantees as more particularly set forth in Section 4(a), 4(b), 4(c) and 4(d) below (i.e., the New Canadian Mortgages, the New Guarantees, the New Share Pledge Agreements, and the New US Mortgages) as collateral for the Obligations (collectively, the "New Security Instruments" which, for the avoidance of doubt, are Loan Documents as said term is defined herein). The New Security Instruments, and all documents and instruments executed and delivered in connection therewith pursuant to this Agreement, shall be satisfactory in form and substance to Lender and its counsel (at their sole and complete discretion), and such counsel shall have received any and all further information and documents which Lender and such counsel may have requested in connection therewith.

(a) New Canadian Mortgages.

(i) 0960670 Ltd. (and, if applicable, any other necessary person or entity) shall execute and deliver to Lender a mortgage (the "0960670 Ltd. Mortgage"), substantially in the form attached hereto as **Exhibit B** on the real property identified in the attached Schedule 4(a)(i) (collectively, the "0960670 Ltd. Real Property"), as additional collateral for the Obligations. The Forbearance Obligors represent and warrant that Peak NA Properties is the sole owner of 0960670 Ltd., and that 0960670 is the sole owner of the 0960670 Ltd. Real Property.

(ii) [Intentionally Deleted]

(iii) Rally Management (and, if applicable, any other necessary person or entity) shall execute and deliver to Lender a mortgage (the "Rally Management Mortgage"), substantially in the form attached hereto as **Exhibit B** on the real property identified in the attached Schedule 4(a)(iii) (collectively, the "Rally Management Real Property"), as additional collateral for the Obligations. The Forbearance Obligors represent and warrant Brian Fehr is the sole owner of 596848 Ltd., that 596848 Ltd. is sole owner of 1126486 Ltd. which is the sole owner of CF BidCo, that 596848 Ltd. and CF BidCo are the sole owners of Rally Management, and that Rally Management is the sole owner of the Rally Management Real Property.

(iv) 596848 Ltd. (and, if applicable, any other necessary person or entity) shall execute and deliver to Lender a mortgage (the "596848 Ltd. Mortgage"), substantially in the form attached hereto as **Exhibit B** on the real property identified in the attached Schedule 4(a)(iv) (collectively, the "596848 Ltd. Real Property"), as additional collateral for the Obligations. The Forbearance Obligors represent and warrant that Brian Fehr is the sole owner of 596848 Ltd., and that 596848 Ltd. is the sole owner of the 596848 Ltd. Real Property.

(v) Columbia Lake (and, if applicable, any other necessary person or entity) shall execute and deliver to Lender a mortgage (the "Columbia Lake Mortgage"), substantially in the form attached hereto as **Exhibit B** on the real property identified in the attached Schedule 4(a)(v) (collectively, the "Columbia Lake Real Property"), as additional collateral for the Obligations. The Forbearance Obligors represent and warrant that Brian Fehr is the sole owner of 596848 Ltd., that 596848 Ltd. is sole owner of Columbia Lake, and that Columbia Lake is the sole owner of the Columbia Lake Real Property.

(vi) CF BidCo (and, if applicable, any other necessary person or entity) shall execute and deliver to Lender a mortgage (the "CF BidCo Mortgage"), substantially in the form attached hereto as **Exhibit B** on the real property identified in the attached Schedule 4(a)(vi) (collectively, the "CF BidCo Real Property"), as additional collateral for the Obligations. The Forbearance Obligors represent and warrant that Brian Fehr is the sole owner of 596848 Ltd., that 596848 Ltd. is sole owner of 1126486 Ltd., that 1126486 Ltd.is the sole owner of CF BidCo, and that CF BidCo is the sole owner of the CF BidCo Real Property.

(vii) Brian Fehr shall execute and deliver to Lender a mortgage (the "Brian Fehr Mortgage"), substantially in the form attached hereto as **Exhibit B** on the real property identified in the attached Schedule 4(a)(vii) (collectively, the "Brian Fehr Real Property"), as additional collateral for the Obligations. The Forbearance Obligors represent and warrant that Brian Fehr is the sole owner of the Brian Fehr Real Property.

(viii) B&D Fehr Holdings (and, if applicable, any other necessary person or entity) shall execute and deliver to Lender a mortgage (the "B&D Fehr Holdings Mortgage"), substantially in the form attached hereto as **Exhibit B** on the real property identified in the attached Schedule 4(a)(viii) (collectively, the "B&D Fehr Holdings Real Property"), as additional collateral

for the Obligations. The Forbearance Obligors represent and warrant that Brian Fehr is the sole owner of 596848 Ltd., that 596848 Ltd. is the fifty percent (50%) owner (with controlling interest) of B&D Fehr Holdings, and that B&D Fehr Holdings is the sole owner of the B&D Fehr Real Property.

(ix) Headwaters Holding (and, if applicable, any other necessary person or entity) shall execute and deliver to Lender a mortgage (the "Headwaters Holding Mortgage"), substantially in the form attached hereto as **Exhibit B** on the real property identified in the attached Schedule 4(a)(ix) (collectively, the "Headwaters Holding Real Property"), as additional collateral for the Obligations. The Forbearance Obligors represent and warrant that Brian Fehr is the sole owner of 596848 Ltd., that 596848 Ltd. is the fifty percent (50%) owner (with controlling interest) of B&D Fehr Holdings, that B&D Fehr Holdings is the sole owner of Headwaters Holding, and Headwaters Holding is the sole owner of the Headwaters Holding Real Property.

(x) Columbia Lake Ranch (and, if applicable, any other necessary person or entity) shall execute and deliver to Lender a mortgage (the "Columbia Lake Ranch Mortgage"), substantially in the form attached hereto as **Exhibit B** on the real property identified in the attached Schedule 4(a)(x) (collectively, the "Columbia Lake Ranch Real Property"), as additional collateral for the Obligations. The Forbearance Obligors represent and warrant that Brian Fehr is the sole owner of 596848 Ltd., that 596848 Ltd. is the fifty percent (50%) owner (with controlling interest) of B&D Fehr Holdings, that B&D Fehr Holdings is the sole owner of Columbia Lake Ranch, and Columbia Lake Ranch is the sole owner of the Columbia Lake Ranch Real Property.

(xi) Hill Aviation (and, if applicable, any other necessary person or entity) shall execute and deliver to Lender a leasehold mortgage (the "Hill Aviation Leasehold Mortgage"), substantially in the form attached hereto as **Exhibit C** on the real property identified in the attached Schedule 4(a)(xi) (collectively, the "Hill Aviation Leasehold Real Property"), as additional collateral for the Obligations. The Forbearance Obligors represent and warrant that Brian Fehr is the sole owner of 596848 Ltd., that 596848 Ltd. is the sole owner of Hill Aviation, and that Hill Aviation is the sole owner of the leasehold interest in the Hill Aviation Leasehold Real Property.

(xii) Peak NA Manufacturing (and, if applicable, any other necessary person or entity) shall execute and deliver to Lender a beneficial charge agreement and nominal direction (the "Peak NA Manufacturing Beneficial Charge and Direction" and, together with the 0960670 Ltd. Mortgage, the Rally Management Mortgage, the 596848 Ltd. Mortgage, the Columbia Lake Mortgage, the CF BidCo Mortgage, the Brian Fehr Mortgage, the B&D Fehr Holdings Mortgage, the Headwaters Holding Mortgage, the Columbia Lake Ranch Mortgage and the Hill Aviation Leasehold Mortgage, collectively, the "New Canadian Mortgages"), substantially in the form attached hereto as **Exhibit D** on the real property identified in the attached Schedule 4(a)(xii) (collectively, the "Peak NA Manufacturing Beneficial Real Property" and, together with the 0960670 Ltd. Real Property, the Rally Management Real Property, the 596848 Ltd. Real Property, the Columbia Lake Real Property, CF BidCo Real Property, the Brian Fehr Real Property, the B&D Fehr Holdings Real Property, the Headwaters Holding Real Property, the Columbia Lake Ranch Real Property and the Hill Aviation Leasehold Real Property, collectively, the "New Canadian Real Property"), as additional collateral for the Obligations. The Forbearance Obligors represent and warrant that Brian Fehr Group is the seventy-five percent (75%) owner (with controlling interest) of Peak NA Holdings, that Peak NA Holdings is the ninety and one tenths (90.1%) owner (with controlling interest) of Peak NA Manufacturing, and that Pean NA Manufacturing is the sole owner of the beneficial interest in the Peak NA Manufacturing Beneficial Real Property.

(b) New Guarantees.

(i) Brian Fehr Group, Peak NA Holdings, 0960670 Ltd., Willowcale Storage, Rally Management, 596848 Ltd., Columbia Lake, CF BidCo, Hill Aviation, B&D Fehr Holdings, Headwaters Holding and Columbia Lake Ranch shall execute and deliver to Lender a guarantee, substantially in the form attached hereto as **Exhibit E** (collectively, the "New Canadian Guarantee"), of the Obligations of the Forbearance Obligors to Lender, as additional credit support for the Obligations.

(ii) Peak NA Construction US shall execute and deliver to Lender a guarantee, substantially in the form attached hereto as **Exhibit F** (the "New US Guaranty," and collectively with the New Canadian Guarantee, the "New Guarantees"), of the Obligations of the Forbearance Obligors to Lender, as additional credit support for the Obligations.

(c) New Share Pledges.

(i) Rally Management shall assign and pledge to Lender all membership and other interests of Rally Management in Brian Fehr Group (the "Rally Management Equity Interests"), pursuant to a share pledge agreement (the "Rally Management Pledge Agreement"), substantially in the form attached hereto as **Exhibit G**, as additional collateral for the Obligations. The Forbearance Obligors represent and warrant that Rally Management is the one hundred percent (100%) owner of the Class C Non-Voting Preference shares in the authorized share structure of Brian Fehr Group.

(ii) Brian Fehr Group shall assign and pledge to Lender all membership and other interests of Brian Fehr Group in (1) Peak Renewables Ltd., a British Columbia corporation ("Peak Renewables), (2) Peak NA Holdings, (3) 1214290 BC Ltd., a British Columbia corporation ("1214290 BC"), (4) PCT Holdings Ltd., a British Columbia corporation ("PCT Holdings"), and (5) BDDK US Holdings, Inc., a Delaware corporation ("BDDK") (collectively, the "Brian Fehr Group Equity Interests"), pursuant to a share pledge agreement (the "Brian Fehr Group Pledge Agreement"), substantially in the form attached hereto as **Exhibit G**, as additional collateral for the Obligations. The Forbearance Obligors represent and warrant that Brian Fehr Group owns one hundred percent (100%) of the ownership interests in each of Peak Renewables, PCT Holdings and BDDK, seventy-five percent (75%) of the ownership interests in Peak NA Holdings, and sixty-nine and seven tenths percent (69.7%) of the ownership interests in 1214290 BC. Lender acknowledges that Brian Fehr Group's pledge to Lender of its membership and other interests in Peak NA Holdings will be junior in position to a previous pledge by Brian Fehr Group of such interests to Western Surety.

(iii) 596848 Ltd. shall assign and pledge to Lender all membership and other interests of 596848 Ltd. in (1) B&D Fehr Holdings, (2) 1352177 B.C. Ltd., a British Columbia corporation ("1352177 Ltd."), (3) Rally Management, (4) Hill Aviation, (5) Willowcale Storage, (6) Columbia Lake, and (7) 1126486 Ltd. (collectively, the "596848 Ltd. Equity Interests"), pursuant to a share pledge agreement (the "596848 Ltd. Pledge Agreement"), substantially in the form attached hereto as **Exhibit G**, as additional collateral for the Obligations. The Forbearance Obligors represent and warrant that 596848 Ltd. owns fifty percent (50%) of the ownership interests in B&D Fehr Holdings, forty percent (40%) of the ownership interest in 1352177 Ltd., thirty two and eighty-seven thousandths percent (32.087%) of the ownership interest in Brian Fehr Group, all of the issued and outstanding Class A Common shares without par value, Class B Common shares without par value and Preference shares with a par value of $0.01 each in the authorized share

structure of Rally Management,[1] and one hundred percent (100.00%) of the ownership interest in each of Hill Aviation, Willowcale Storage, Columbia Lake and 1126486 Ltd.

(iv) CF BidCo shall assign and pledge to Lender all membership and other interests of CF BidCo in Rally Management (collectively, the "CF BidCo Equity Interests"), pursuant to a share pledge agreement (the "CF BidCo Pledge Agreement"), substantially in the form attached hereto as **Exhibit G**, as additional collateral for the Obligations. The Forbearance Obligors represent and warrant that CF BidCo owns all of the issued and outstanding Class C Non-Voting Preference shares without par value in the authorized share structure of Rally Management.[2]

(v) B&D Fehr Holdings shall assign and pledge to Lender all membership and other interests of B&D Fehr Holdings in (1) Headwaters Holding and (2) Columbia Lake Ranch (the "B&D Fehr Holdings Equity Interests"), pursuant to a share pledge agreement (the "B&D Fehr Holdings Pledge Agreement"), substantially in the form attached hereto as **Exhibit G**, as additional collateral for the Obligations. The Forbearance Obligors represent and warrant that B&D Fehr Holdings owns one hundred percent (100%) of the ownership interests in Headwaters Holding and Columbia Lake Ranch.

(vi) 1126486 Ltd. shall assign and pledge to Lender all membership and other interests of 1126486 Ltd. in CF BidCo (the "1126486 Ltd. Equity Interests" and, together with the Rally Management Equity Interests, the Brian Fehr Group Equity Interests, the 596848 Ltd. Equity Interests, CF BidCo Equity Interests and the B&D Fehr Holdings Equity Interests, collectively, the "New Equity Interests"), pursuant to a share pledge agreement (the "1126486 Ltd. Pledge Agreement" and, together with the Rally Management Pledge Agreement, the Brian Fehr Group Pledge Agreement, the 596848 Ltd. Pledge Agreement, the CF BidCo Pledge Agreement and the B&D Fehr Holdings Pledge Agreement, collectively, the "New Share Pledge Agreements"), substantially in the form attached hereto as **Exhibit G**, as additional collateral for the Obligations. The Forbearance Obligors represent and warrant that 1126486 Ltd. owns one hundred percent (100%) of the ownership interests in CF BidCo.

(d) New US Mortgages.

(i) Advanced Sawmill (and, if applicable, any other necessary person or entity) shall execute and deliver to Lender a mortgage (the "Advanced Sawmill Mortgage"), substantially in the form attached hereto as **Exhibit H** on the real property identified in the attached Schedule 4(d)(i) (the "Advanced Sawmill Real Property"), as additional collateral for the Obligations. The Forbearance Obligors represent and warrant that Advanced Sawmill is the sole owner of the Advanced Sawmill Real Property.

(ii) Peak US Properties (and, if applicable, any other necessary person or entity) shall execute and deliver to Lender a mortgage (the "Additional Peak US Properties Mortgage" and, together with the Advanced Sawmill Mortgage, the "New US Mortgages"),

[1] Pursuant to the Articles of Rally Management, the holders of the Class A Common Shares and Class B Common Shares will be entitled to receive notice of and to attend all general meetings of the shareholders of Rally Management and to one vote in respect of each Class A Common Share or Class B Common Share held at all such meetings but the holders of the Preference Shares will not be entitled to receive notice of or to attend or vote at any general meeting of the shareholders of Rally Management and shall not have any voting rights (except as required by law).

[2] Pursuant to the Articles of Rally Management, the holders of the Class C Non-Voting Preference Shares will not be entitled to receive notice of or to attend or vote at any general meeting of the shareholders of Rally Management and shall not have any voting rights (except as required by law).

substantially in the form attached hereto as **Exhibit I** on the real property identified in the attached Schedule 4(d)(ii) (the "Additional Peal US Properties Real Property", together with the Advanced Sawmill Real Property, the "New US Real Property" and, together with the New Equity Interests and the New Canadian Real Property, collectively, the "Additional Collateral"), as additional collateral for the Obligations. The Forbearance Obligors represent and warrant that Peak US Properties is the sole owner of the Additional Peak US Properties Real Property.

5. Sale of Collateral.

(a) Listing and Sale of Collateral. As part of Forbearance Obligors' request that Lender forbear during the Forbearance Period from exercising its rights and remedies on account of the Existing Default pursuant to the terms and conditions herein, Forbearance Obligors have represented to Lender that Forbearance Obligors intend to satisfy all of the Obligations prior to the expiration of the Forbearance Period by selling (or causing to be sold) some or all of the Collateral. Forbearance Obligors have further represented to Lender that the Forbearance Obligors will market, or cause to be marketed, the Collateral for sale and that Forbearance Obligors will use commercially reasonable efforts to enter into and consummate a sale of the same as necessary to satisfy the Obligations in full prior to the expiration of the Forbearance Period. During the Forbearance Period, the Forbearance Obligors shall: (i) conduct and participate in, along with its counsel and advisors, weekly conference calls with Lender, its counsel and/or other advisors, regarding the status and developments relating to Forbearance Obligors' marketing and sale efforts of the Collateral, (ii) provide bi-weekly written reports of such information to Lender, along with such additional information as Lender may reasonably request, and (iii) provide to Lender, in writing, any and all purchase offers for the Collateral (or, for the avoidance of doubt, any portion of the Collateral) within two (2) days of receipt of the same (a "Purchase Offer"). For the avoidance of doubt, Forbearance Obligors shall control the marketing and sale of the Collateral, provided, however, (A) the Forbearance Obligors shall not engage a broker to market any of the Collateral without the prior written consent and approval of the Lender, which consent will not be unreasonably withheld, and (B) given Lender's liens on the Collateral as security for all Obligations, Forbearance Obligors acknowledge and agree that Lender's express written consent (to be provided in Lender's sole and absolute discretion) shall be required in order for any Purchaser Offer to be accepted and the subject Collateral sold unless (x) the proceeds of such sale shall result in the payment in full of all Obligations, or (y) Forbearance Obligors have satisfied the terms and conditions set forth in Section 5(b) below.

(b) Release Purchase Prices.

(i) Lender shall have five (5) days to review any Purchase Offer prior to such Forbearance Obligor accepting or rejecting (or causing the acceptance or rejection of) any such Purchase Offer, provided, however, that the Forbearance Obligors may accept (or cause the acceptance of) any bona fide and commercially reasonable Purchaser Offer where the proposed purchase price is equal to or greater than the gross amount (each, a "Release Purchase Price" and, collectively, the "Release Purchase Prices") set forth in Schedule 5(b) attached hereto (the "Release Purchase Price Schedule"), provided further, however, that Lender shall receive at the closing of any such Purchase Offer an amount no less than the total net proceeds (the calculation of which shall be subject to Lender's review and approval (in its sole and absolute discretion), including but not limited to, Lender's review and approval of any seller debits/charges for other liens on the subject Collateral and reasonable and customary prorations and closing costs). The Parties acknowledge and agree that the Release Purchase Price Schedule is based on valuations of the Collateral either recently obtained by Lender prior to the Effective Date or to be obtained by Lender following the Effective Date. In furtherance of the foregoing, the Forbearance Obligors acknowledge and agree that during the Forbearance Period the Forbearance Obligors shall provide (or caused to be provided) Lender and its agents with access to the New Canadian Real Property,

the Advanced Sawmill Real Property, the Additional Peak US Properties Real Property and any other Collateral to allow Lender and its agents to perform valuations on the same, the cost of which shall be added to the Obligations. The Parties acknowledge that the Release Purchase Price Schedule is not complete as of the Effective Date, and that Lender will issue the final and completed Release Purchase Price Schedule as soon as practicable after the Effective Date once all valuations of the Collateral have been obtained with the cooperation of the Forbearance Obligors as addressed in the preceding sentence. Once the valuations have been completed and Lender has issued the final and completed Release Purchase Price Schedule, no material updates or modifications to the Release Purchase Price Schedule shall be permitted without Lender's prior written consent (to be provided in Lender's sole and absolute discretion).

(ii) Lender and the Forbearance Obligors acknowledge and agree that if the Forbearance Obligors desire to sell (or cause to be sold) any of the Collateral that is not included on the Release Purchase Price Schedule, the proposed purchase price for such Collateral, and the amount of total net proceeds to be received Lender in connection therewith, shall be subject to Lender's consent, which consent may be withheld by Lender in its sole and absolute discretion.

(c) Proceeds From Sale of Collateral.

(i) The Forbearance Obligors shall make, or cause to be made, a mandatory payment to Lender to be deposited into an account held by Lender in the name of Lender (the "Cash Proceeds Account") upon the sale of all or any portion of the Collateral in accordance with the terms of Sections 5(a) and 5(b) above, each such payment to be in the amount of the total net proceeds pursuant to Section 5(b)(i) and (ii) above, as applicable (the "Cash Proceeds"). Such payment shall be made to Lender concurrently with the closing of such sale, and upon such payment being received by Lender, Lender shall provide a lien release for the Collateral being sold. Each of the Forbearance Obligors acknowledge and agree that the Cash Proceeds Account is not an escrow account and that it/he shall have no ownership interest in the Cash Proceeds Account.

(ii) During the Forbearance Period, subject to the terms and conditions of this Agreement and strictly in compliance with the budget attached hereto as **Exhibit J** (the "Budget"), Lender agrees to make distributions from the Cash Proceeds Account to the Forbearance Obligors (such distributions to be transferred by Lender from the Cash Proceeds Account into a US deposit account maintained with PNC Bank in the name of Peak NA Holdings, or such other account as may be mutually agreed to in writing by Lender and the Forbearance Obligors (the "Peak NA Holdings Account")) to pay their ordinary and necessary business expenses as set forth in the Budget (each a "Cash Carveout"), provided, however, that Forbearance Obligors have provided all documentation, invoices and other information requested by Lender to verify that such expenses are provided for and in compliance with the Budget. For the avoidance of doubt, the Cash Carveout shall only be available for ordinary and necessary business expenses as set forth in the Budget that are (A) outstanding and unpaid (i.e., the Cash Carveout shall not be available for reimbursement of expenses already paid by a Forbearance Obligor), and (B) incurred by a Forbearance Obligor not subject to a case or other proceeding under any state, provincial or federal law (in the United States or Canada) relating to the bankruptcy or insolvency of debtors, including, without limitation, the Bankruptcy Code. In no event shall any Forbearance Obligor use any funds from the Cash Proceeds Account distributed by Lender pursuant to the foregoing terms to pay any items or expenses except as explicitly set forth in the Budget or as may otherwise be consented to in writing by Lender. For the avoidance of doubt, any funds from the Cash Proceeds Account distributed by Lender to the Forbearance Obligors shall (i) reduce the available amount of the Cash Carveout on a dollar-for-dollar basis, and (ii) not be applied to or otherwise reduce the Obligations.

(iii) Notwithstanding anything herein to the contrary, other than as expressly provided in Section 5(c)(ii) above, Lender shall be entitled at any time, without further order, notice or direction to or from any Forbearance Obligor, to apply the Cash Proceeds in full or partial payment of any outstanding Obligations, in such order, manner, and extent as the Lender may elect. Without limiting the foregoing, Forbearance Obligors acknowledge and agree that, upon the expiration of the Forbearance Period or earlier termination of the Forbearance Period due to a Termination Event, Lender shall have no further obligations under Section 5(c)(ii) above and Lender shall be entitled, without further order, notice or direction to or from any Forbearance Obligor, to apply the Cash Proceeds in full or partial payment of any outstanding Obligations, in such order, manner, and extent as the Lender may elect. To the extent any Forbearance Obligor is determined to have any interest in the Cash Proceeds or Cash Proceeds Account (which, in any such event, shall be limited solely to the Cash Carveout subject to the terms and conditions in Section 5(c)(ii) above), and as further security for the Obligations, each Forbearance Obligor hereby assigns, sells, transfers, pledges, sets over and delivers to Lender and grants Lender a security interest in, and right to set off, the Cash Proceeds and Cash Proceeds Account and all funds now or subsequently held by Lender, including all accrued interest thereon, if any, together with all instruments now or hereafter existing evidencing the Cash Proceeds or Cash Proceeds Account. This is a continuing pledge and security interest and shall remain in full force and effect until the Forbearance Obligors pay in full all Obligations and such payments have become final and are not subject to being refunded or rescinded under the federal Bankruptcy Code or other applicable law (provided, for the avoidance of doubt, that any distributions made by Lender to Forbearance Obligors from the Cash Proceeds Account as provided in Section 5(c)(ii) above shall be released from the foregoing pledge and security interest at the time of such distribution).

(iv) For the avoidance of doubt, Lender and the Forbearance Obligors acknowledge and agree that Advanced Sawmill, Endurance Equipment, and RPM shall be permitted to continue to use revenues generated in the ordinary course of business for ordinary, necessary and customary operating expenses during the Forbearance Period (and during the RPM Standstill period, as may be applicable to RPM), subject to the terms and conditions of the RLOC US Security Agreement, the RLOC Canadian Security Agreement and other Loan Documents.

(d) Satisfaction of Obligations; Release of Security Instruments.

(i) Notwithstanding anything in this Agreement to the contrary, Lender acknowledges and agrees that if the Obligations are fully and indefeasibly paid in full on or before the earliest to occur of the expiration of the Forbearance Period and termination of the Forbearance Period due to a Termination Event, then Lender shall waive all interest accrued on account of the Default Rate (but not, for the avoidance of doubt, interest accrued at the applicable non-Default Rate). For the avoidance of doubt, Forbearance Obligors acknowledge and agree that all Obligations (including, without limitation, all interest accrued on account of the application of the Default Rate) shall be immediately due and payable to Lender without further notice from Lender upon the expiration of the Forbearance Period (without prior payment in full of the Obligations) or earlier termination of the Forbearance Period due to a Termination Event.

(ii) Once the Obligations are fully and indefeasibly paid in full, (A) all of the security agreements, pledges, mortgages and other security instruments granted to Lender herein and under the Loan Documents shall be released (B) Lender shall deliver to the Forbearance Obligors UCC-3 terminations statements, mortgage releases and/or such other documents reasonably requested by the Forbearance Obligors to evidence the release of Lender's liens and security interests in the Collateral (to be recorded and/or filed by Forbearance Obligors at their sole cost and expense), and (C) Lender shall deliver to Forbearance Obligors originals of the Peak US

Properties Deeds in Lieu, Advanced Sawmill Deed in Lieu and Advance Sawmill Foreclosure Consent Judgment (each as defined below).

6. Cooperation in Liquidation of Collateral; Deed in Lieu; Consent to Receivership.

(a) General. If the Obligations have not been paid in full upon the expiration of the Forbearance Period or earlier termination of the Forbearance Period due to a Termination Event, the Forbearance Obligors hereby covenant and agree, if requested by Lender, to assist Lender in the orderly liquidation of some or all of the Collateral, including, without limitation, cooperating in and providing consent to any foreclosure, receivership or similar liquidation proceeding for the Collateral; it being recognized, however, that Lender has no obligation to liquidate any of the Collateral which shall be subject to the Lender's sole and absolute discretion.

(b) Peak US Properties Real Property. As a Condition Precedent, Peak US Properties shall execute and deliver to Lender or its agent one or more Deeds in Lieu of Foreclosure substantially in the form attached hereto as **Exhibit K** (the "Peak US Properties Deeds in Lieu"). If the Obligations have not been paid in full upon the expiration of the Forbearance Period or earlier termination of the Forbearance Period due to a Termination Event, Lender shall have the right (but not the obligation) to immediately record the Peak US Properties Deeds in Lieu, without further notice to any Forbearance Obligor, and the Forbearance Obligors agree not to oppose, contest, defend or otherwise object to the Peak US Properties Deeds in Lieu or the recording thereof, provided, however, that Peak US Properties can raise the defense of payment of the Obligations in full or that a Termination Event has not otherwise occurred.

(c) Advanced Sawmill Real Property.

(i) As a Condition Precedent, Advanced Sawmill shall execute and deliver to Lender or its agent a Deed in Lieu of Foreclosure substantially in the form attached hereto as **Exhibit L** (the "Advanced Sawmill Deed in Lieu"). If the Obligations have not been paid in full upon the expiration of the Forbearance Period or earlier termination of the Forbearance Period due to a Termination Event, Lender shall have the right (but not the obligation) to immediately record the Advanced Sawmill Deed in Lieu, without further notice to any Forbearance Obligor, and the Forbearance Obligors agree not to oppose, contest, defend or otherwise object to the Advanced Sawmill Deed in Lieu or the recording thereof, provided, however, that Advanced Sawmill can raise the defense of payment of the Obligations in full or that a Termination Event has not otherwise occurred.

(ii) As a Condition Precedent, Advanced Sawmill shall execute and deliver to Lender or its agent a stipulation and consent to entry of a final judgment of foreclosure on the Advanced Sawmill Mortgage in the form attached hereto as **Exhibit M** (the "Advanced Sawmill Foreclosure Consent Judgment"). If the Obligations have not been paid in full upon the expiration of the Forbearance Period of earlier termination of the Forbearance Period due to a Termination Event, Lender shall have the right to immediately commence an action in Okaloosa County, Florida and file the Advanced Sawmill Foreclosure Consent Judgment in that action, without further notice to any Forbearance Obligor, and the Forbearance Obligors agree not to oppose, contest, defend or otherwise object to the Advanced Sawmill Foreclosure Consent Judgment or entry of the judgment stipulated therein, provided, however, that Advanced Sawmill can raise the defense of payment of the Obligations in full or that a Termination Event has not otherwise occurred.

(d) Consent to Appointment of Receiver (US Forbearance Obligors). Peak US Properties, Endurance Equipment, Peak NA Construction US, Advanced Sawmill, Peak US Energy, Peak NA US, and Real Performance LLC (collectively, the "US Forbearance Obligors") agree that,

in consideration of the agreements of Lender contained herein and as an inducement to Lender to enter into this Agreement, and without derogating from any right, remedy or other provision contained in this Agreement or any other Loan Document, upon the expiration of the Forbearance Period or earlier termination of the Forbearance Period due to a Termination Event (and provided the Obligations have not been paid in full), Lender shall have the right to apply for and have a receiver appointed by a court of competent jurisdiction in any action taken by the Lender to enforce its rights and remedies hereunder and under the other Loan Documents in order to manage, protect and preserve the Collateral, to sell or dispose of the Collateral, and to collect all revenues and profits thereof and apply the same to the payment of all expenses and other charges of such receivership (including the compensation of the receiver, said expenses to constitute part of the obligations secured by the Loan Documents) and to the payment of the obligations secured by the Loan Documents. US Forbearance Obligors herby irrevocably consent to and waive any right to object to or otherwise contest the appointment of receiver as provided for in this Section 6(d), and US Forbearance Obligors (i) grant such waiver and consent knowingly after having discussed the implications thereof with counsel, (ii) acknowledge that (A) the uncontested right to have a receiver appointed for the foregoing purposes is considered essential by the Lender in connection with the enforcement of Lender's rights and remedies hereunder and under the other Loan Documents, and (B) the availability of such appointment as a remedy under the foregoing circumstances was a material factor in inducing the Lender to forbear hereunder; and (iii) agree to enter into any and all stipulations in any legal actions, or agreements or other instruments in connection with the foregoing, and to cooperate fully with the Lender in connection with the assumption and exercise of control by the receiver over all or any portion of the Collateral.

(e) Consent to Appointment of Receiver (Canadian Forbearance Obligors and New Canadian Real Property and New Equity Interests). Brian Fehr Group, Peak NA Holdings, Peak North America Construction, 0960670 Ltd., Heartland Steel, HSSL Corp., Peak Energy, Peak NA Manufacturing, Peak NA Properties, Real Performance ULC, Woodpro, 1304802 Ltd, Willowcale Storage, Rally Management, 596848 Ltd., Columbia Lake, CF BidCo, 1126486 Ltd., Hill Aviation, B&D Fehr Holdings, Headwaters Holding, Columbia Lake Ranch, Brian Fehr, Nick Fuchs, and Jamie Bird (collectively, the "Canadian Forbearance Obligors") acknowledge and agree that, upon the expiration of the Forbearance Period or earlier termination of the Forbearance Period due to a Termination Event (and provided the Obligations have not been paid in full), Lender shall be entitled to, and the Canadian Forbearance Obligors hereby irrevocably consent to and agree not to oppose, the appointment of a receiver by the Supreme Court of British Columbia, or another Court of competent jurisdiction, over all or some of the Canadian Forbearance Obligors and/or their property, on one or more petitions by the Lender, pursuant to Section 39 of the *Law and Equity Act*, and/or Section 243(1) of the *Bankruptcy and Insolvency Act*, or by way of private appointment. Each Canadian Forbearance Obligor hereby agrees and acknowledges that the Lender would not enter into this Agreement, nor agree to forbear from exercising its rights and remedies on the terms hereof, without the foregoing consent to the appointment of a receiver.

7. Post-Closing Obligations. Forbearance Obligors covenant to deliver, or cause to be delivered, the following items to Lender by the dates required below, as such dates may be extended by Lender, in its sole and absolute discretion (collectively, the "Post-Closing Obligations"):

(a) Payment Milestone. On or before October 1, 2026, the Forbearance Obligors shall have paid to Lender, and Lender shall have received for application to the Obligations, no less than Fifteen Million and 0/100 Dollars ($15,000,000) (USD) (the "Payment Milestone"), provided, however, that if, by October 1, 2026, RPM (i) files a voluntary petition in the Bankruptcy Court in order to effectuate a going-concern sale of its business in compliance with the requirements in Section 2(a)(iii)(B) above, or (ii) otherwise consummates a sale of substantially all of its assets as approved by Lender in its sole and absolute discretion, then the failure of the Forbearance Obligors to satisfy the Payment Milestone shall not result in a Termination Event with respect to the Forbearance Obligors other than RPM.

(b) Hill Aviation Landlord Consents. Within sixty (60) days of the Effective Date, which deadline may be extended in the Lender's reasonable discretion up to a maximum of sixty (60) additional days upon request by the Forbearance Obligors, the Forbearance Obligors shall deliver, or cause to be delivered, to Lender all necessary landlord consents, as determined by Lender in its sole and absolute discretion, related to the Hill Aviation Leasehold Real Property.

(c) Releases Related to Mortgage. Within sixty (60) business days of the Effective Date, the Forbearance Obligors shall deliver to Lender releases of all liens of record on the Advanced Sawmill Real Property satisfactory to Lender in its sole and absolute discretion (including but not limited to that certain Mortgage and Security Agreement executed in favor of Edward M. Harvey, as mortgagee, dated January 28, 2008, as recorded in Official Records Book 2825, Page 3790).

(d) Advanced Sawmill and Peak US Properties Taxes. Within fifteen (15) business days of the Effective Date, the Forbearance Obligors shall pay, or cause to be paid, all outstanding real estate taxes on the Advanced Sawmill Real Property and the Peak US Properties Real Property and deliver, or cause to be delivered, evidence thereof satisfactory to Lender in its sole and absolute discretion.

(e) Insurance. Within thirty (30) days of the Effective Date, the Forbearance Obligors shall deliver, or cause to be delivered, to Lender evidence, satisfactory to Lender in its sole and absolute discretion, that Forbearance Obligors have obtained (i) hazard/property insurance on all of the Collateral (other than PID 025-086-693 and PID 031-367-879), with Lender listed as mortgagee and lender's loss payable on each such policy, and (ii) general liability/casualty insurance on all improved Collateral (i.e., Collateral with buildings, structures or other improvements located thereon), with Lender listed as an additional insured on each such policy—each in such form and in such amounts as required under the Loan Documents.

(f) Franchise Taxes and Annual Reports. Within thirty (30) days of the Effective Date, Forbearance Obligors shall file and pay all outstanding franchise taxes and annual reports as applicable to each of the Forbearance Obligors and deliver, or cause to be delivered, evidence thereof satisfactory to Lender in its sole and absolute discretion.

(g) Peak NA Holdings Account. Within fifteen (15) days of the Effective Date, Peak NA Holdings shall open the Peak NA Holdings Account with PNC Bank, including but not limited to executing such documentation (including but not limited to "Know Your Customer" documentation) required by PNC Bank in connection with the opening of the Peak NA Holdings Account.

(h) Overdraft Deposit Account Balances. Within thirty (30) days of the Effective Date, Forbearance Obligors shall satisfy and cure all overdraft balances as to all deposit accounts maintained by Forbearance Obligors with Lender (for the avoidance of doubt, this Section 7(h) does not apply to or include the Heartland LOC Loan).

8. **No Further Advances/Credit**. The Forbearance Obligors acknowledge and agree that, except as provided in Section 5(c)(ii) herein, Lender shall have no obligation or duty under the Loan Documents (or at law, equity or otherwise) to make any further or future advances or credit to the Forbearance Obligors, and the Forbearance Obligors shall have no right under the Loan Documents to receive any further or future advances, credit or borrowings from Lender.

9. **No Other Modifications and Liabilities Continue in Full Force and Effect.** Except as expressly modified herein, the terms of the Loan Documents (including, but not limited to, the provisions of the Loan Documents regarding defaults, Defaults, events of default, and/or Events of Default), and all indebtedness, liabilities and obligations of the Forbearance Obligors to Lender under the Loan Documents, shall remain in full force and effect, and shall not be released, impaired, diminished or in any other way modified or amended as a result of the execution and delivery of this Agreement or by the agreements and undertakings of the parties contained herein.

10. **Representations and Warranties**. To induce Lender to enter into this Agreement and as consideration for the terms and conditions contained herein, the Forbearance Obligors make the following representations and warranties, each and all of which shall survive the execution and delivery of this Agreement and all of the other documents executed in connection herewith:

(a) Subject to Forbearance Obligors' obligations under Section 7(f) above, each entity Forbearance Obligor is validly existing and in good standing under the laws of the applicable jurisdiction in which it was formed, and is authorized to do business and is duly qualified in all other jurisdictions where such qualification is necessary due to the nature of its business or properties or otherwise, and has the corporate power to own its properties and to carry on its respective businesses as now conducted;

(b) Each Forbearance Obligor has the requisite power and authority to deliver and perform this Agreement and any other documents executed or delivered, or to be executed or delivered, by such Forbearance Obligor in connection herewith. There have been no modifications to any Forbearance Obligor's organizational documents since the same were last provided to Lender;

(c) All written information furnished to Lender as part of the negotiations which led to this Agreement are, in all material respects, truthful, accurate and not misleading in the context in which presented;

(d) All actions required to be taken by any Forbearance Obligor for the authorization, execution, delivery and performance of this Agreement and any other documents contemplated hereby have been taken. Any person executing this Agreement on behalf of any Forbearance Obligor is duly authorized to do so and has full power to bind such Forbearance Obligor hereunder. This Agreement is, and any other documents executed pursuant hereto will be, legal, valid, and binding obligations of the party or parties thereto, enforceable against each such party in accordance with their respective terms;

(e) The execution, delivery and performance by each of the Forbearance Obligors of this Agreement, and all other Loan Documents to which any Forbearance Obligor is a party, will not and did not, violate, conflict with, or constitute any default under any law (including laws relating to usury), governmental regulation, or any other agreement or instrument binding upon any Forbearance Obligor;

(f) Except for the Hill Aviation landlord consents in Section 7(b), above, no approval, authorization or other action by, or filing with, any governmental official, board, or authority is required in connection with the execution and delivery of this Agreement, or any other Loan Documents to which any of the Forbearance Obligors are a party, and the performance of the provisions hereof and thereof, except such approval and authorizations as have been received, such actions as have been taken, and such filing as have been made; and

(g) Except as set forth in this Agreement, all representations and warranties of the Forbearance Obligors set forth in the Loan Documents remain true and correct in all material respects as of the Effective Date.

11. Conditions Precedent to Enforceability of Forbearance Agreement. The obligations of Lender hereunder and the enforceability of the terms and conditions of this Agreement against Lender are conditioned expressly upon the satisfaction of the following conditions on or before the Effective Date (collectively, the "Conditions Precedent" and each a "Condition Precedent"):

(a) The Forbearance Obligors shall have delivered or caused to be delivered to Lender this Agreement duly executed by all Forbearance Obligors;

(b) The Forbearance Obligors shall have delivered or caused to be delivered to Lender all documents required to be delivered pursuant to the terms of this Agreement duly executed by the applicable person or entity as required pursuant to the terms of this Agreement, including, without limitation, the New Security Instruments, the Peak US Properties Deeds in Lieu, the Advanced Sawmill Deed in Lieu, and the Advanced Sawmill Foreclosure Consent Judgment;

(c) The Forbearance Obligors shall have delivered, or caused to be delivered to Lender, all documents requested by Lender in connection with the transactions contemplated by this Agreement, including, without limitation, any and all documents required by any title company in connection with the New Canadian Mortgages and New US Mortgages to insure Lender's interests in such New Canadian Mortgages and New US Mortgages;

(d) All documentation and all instruments in connection with the transactions contemplated by this Agreement, and all documents executed and delivered in connection therewith, shall be satisfactory in form and substance to Lender and its counsel (at their sole and complete discretion), and such counsel shall have received any and all further information and documents which Lender and such counsel may have requested in connection therewith; and

(e) All representations and warranties of the Forbearance Obligors to Lender set forth herein or in any other Loan Document shall be accurate and complete in all material respects on and as of the date this Agreement executed by the Forbearance Obligors.

12. Collateral.

(a) Grant/Re-Grant of Lien; Further Assurances. Each Forbearance Obligor hereby grants, bargains, sells, transfers, assigns, sets over, conveys, re-grants, re-bargains, re-sells, re-transfers, re-assigns, re-sets over and re-conveys to Lender, its successors and assigns, a lien and security interest in all of such Forbearance Obligor's right, title and interest in and to the Collateral as security for all indebtedness owing under the Loan Documents. Each Forbearance Obligor agrees to execute, or cause to be executed, any documents that Lender deems necessary, in Lender's sole and complete discretion, to perfect or continue Lender's security interests in and to the Collateral.

(b) No Transfer of Collateral. Except as expressly provided herein, no legal or equitable title or interest in any Collateral shall be transferred, leased, conveyed, pledged, or otherwise assigned until all indebtedness and obligations owing to Lender under the Loan Documents have been fully paid and satisfied unless Lender provides written consent (subject to Lender's sole and absolute discretion) to the Forbearance Obligors prior to such transfer.

(c) Authorization to File Financing Statements. Each Forbearance Obligor hereby irrevocably authorizes Lender at any time and from time to time to file in any filing office in any Uniform Commercial Code jurisdiction any initial financing statements, and amendments thereto, that (i) indicate the Collateral (A) as all assets of the Forbearance Obligors, or words of similar effect, regardless of whether any particular asset comprised in the Collateral falls within the scope of Article 9 of the Uniform Commercial Code of the State or such other jurisdiction, or (B) as being of an equal or lesser scope or with greater detail, and (ii) provide any other information required by part 5 of Article 9 of the Uniform Commercial Code of the State, or such other jurisdiction, or as required by the filing office for acceptance of any financing statement or amendment, including (A) whether any Forbearance Obligor is an organization, the type of organization and any organizational identification number issued to such Forbearance Obligor, and (B) in the case of a financing statement filed as a fixture filing or indicating Collateral as as-extracted collateral or timber to be cut, a sufficient description of the real property to which the Collateral relates. Each Forbearance Obligor shall furnish any such information to Lender promptly upon the Lender's request. Each Forbearance Obligor ratifies its authorizations for Lender to have filed in any Uniform Commercial Code jurisdiction any initial financing statements or amendments thereto filed prior to the Effective Date.

(d) Canadian Security Registrations. Each Forbearance Obligor (including for the avoidance of doubt each Canadian Forbearance Obligor) hereby irrevocably authorizes Lender, at the expense of the Forbearance Parties, at any time and from time to time to record, file or register applications for registration or financing statements (and continuation or financing change statements when applicable), and make any other registrations or filings, including where required, the registration any of any of the Loan Documents with respect to the Collateral now existing and hereafter created or arising and the creation of liens therein under and as contemplated by the Loan Documents. If any Forbearance Obligor (i) makes any change in its name, jurisdiction or organization or corporate structure, (ii) changes its place of domicile, registered head office or chief executive office, or (iii) takes any other action, which in any such case would, under the applicable law, require the amendment of any registration recorded, registered and filed in accordance with the provisions hereof, the Forbearance Obligor shall within ten (10) days after such change or other action give Lender notice of any such change or other action.

(e) Hazard and Liability Insurance. Each Forbearance Obligor shall maintain, or cause to be maintained, such hazard, casualty, and/or flood insurance on the Collateral as is required under the Loan Documents. Each Forbearance Obligor shall furnish, or cause to be furnished to Lender, satisfactory (at Lender's sole and complete discretion) written evidence of such insurance from time to time as Lender may request.

(f) Taxes; Impositions. Each Forbearance Obligor shall pay all taxes, levies, assessments, and other fees and charges imposed upon or assessed against the Collateral as is required under the Loan Documents.

(g) Access to Collateral. Without limiting Section 5(b), each Forbearance Obligor agrees to provide Lender with immediate access to the Collateral within two (2) business days of receiving written request for such access by Lender, for purposes of appraisals, environmental review or reports, and/or any other permitted purpose under this Agreement or any of the other Loan Documents. Without limiting the foregoing, Lender may obtain at the Forbearance Obligors' sole cost and expense, a current appraisal of the Collateral to be ordered by Lender from an appraiser designated by Lender, which shall be in a form and containing the content required by Lender. Each Forbearance Obligor shall cooperate fully with each such appraiser and provide all documents and information as such appraiser may request in connection with such appraiser's performance and preparation of its appraisal. For the avoidance of doubt, the Forbearance Obligors' failure to promptly and fully comply with the requirements under this section shall constitute a default, Default, event of default, and Event of Default under this Agreement and all other Loan Documents, thus resulting in a Termination Event.

13. Release of Lender Parties.

(a) In consideration of Lender entering into this Agreement, and without any contingency, precondition, or condition subsequent, each Forbearance Obligor, for itself/himself and its/his past, present and future agents, representatives, employees, contractors, attorneys, directors, officers, shareholders, trustees, affiliates, parents, subsidiaries, general partners, limited partners, stockholders, heirs, next of kin, executors, administrators, successors and assigns (collectively, the "Releasors"), hereby fully and forever releases, relinquishes, discharges, settles, and compromises any and all claims, cross-claims, counterclaims, causes, damages and actions of every kind and character, and all suits, costs, damages, expenses, compensation and liabilities of every kind, character and description, whether direct or indirect, known or unknown, disclosed or hidden, in law or in equity (individually, a "Claim" and collectively, "Claims"), which Releasors (or any one or combination of them) had or have against Lender and/or any of Lender's past, present and future affiliates, parents, subsidiaries, directors, trustees, officers, shareholders, partners, general partners, employees, agents, attorneys, representatives, contractors, trustees, successors and assigns (collectively, the "Releasees"), on account of, arising or resulting from, or in any manner incidental to, any and every thing or event occurring or failing to occur at any time in the past up to and including the Effective Date, including, without limitation, any claims relating to the Obligations, the Collateral, this Agreement or any of the other Loan Documents, any act or event relating to the Lender's administration of the Obligations or the Loan Documents (including, without limitation, this Agreement), or any other transaction contemplated by the Loan Documents (including, without limitation, this Agreement). Each Forbearance Obligor covenants and agrees that it/he will not at any time hereafter attempt to assert a Claim against any of the Releasees (or any of them), nor cause any Claims to be made in any court or other forum against the Releasees (or any of them), for any matter within the scope of the release contained in this Section 13. The provisions of this Section 13 shall survive the payment and satisfaction of the Obligations.

(b) Each Forbearance Obligor acknowledges that there is a risk that subsequent to the execution of this Agreement, the Forbearance Obligors may discover, incur, or suffer from any Claims which were unknown or unanticipated at the time this Agreement is executed, including, without limitation, unknown or unanticipated Claims which, if known by the Forbearance Obligors on the date this Agreement is being executed, may have materially affected the Forbearance Obligors' decision to execute this Agreement. Each Forbearance Obligor acknowledges and agrees that Forbearance Obligors and other Releasors are assuming the risk of such unknown and unanticipated Claims and agree that this Agreement applies thereto.

(c) Each Forbearance Obligor represents and warrants to the Releasees that Releasors have not assigned or transferred or purported to assign or transfer any Claims or any portion thereof or any interest therein, and agree to indemnify, defend (with counsel selected by Releasees), and hold Releasees harmless from and against any Claims based on, or arising out of, whether directly or indirectly, any such assignment or transfer, or purported assignment or transfer.

(d) Each Forbearance Obligor understands, acknowledges and agrees that the release set forth above may be pleaded as a full and complete defense and may be used as a basis for an injunction against any action, suit or other proceeding which may be instituted, prosecuted or attempted in breach of the provisions of such release.

(e) Each Forbearance Obligor agrees that no fact, event, circumstance, evidence or transaction which could now be asserted or which may hereafter be discovered shall affect in any manner the final, absolute and unconditional nature of the release set forth above.

14. Indemnification. Except to the extent arising as a result of the gross negligence or willful misconduct of Lender, each Joint and Several Forbearance Obligor hereby agrees to indemnify, hold harmless and defend Lender and the other Releasees from and against any loss, liabilities, damages, claims, costs and expenses (including reasonable attorneys' fees and disbursements) suffered or incurred by Lender and/or the other Releasees arising out of, resulting from, relating to, or in any manner connected with, the execution, delivery and performance of this Agreement and the other Loan Documents, and/or all transactions related to or consummated in connection with this Agreement and the other Loan Documents (including, without limitation, a determination that any payment received by Lender is void or voidable as a preference or fraudulent conveyance, an impermissible setoff, or a diversion of trust funds). The indemnity set out in this Section 14 shall be in addition to any other indemnification obligations of the Joint and Several Forbearance Obligors to Lender and the Releasees in a separate agreement, at common law, or otherwise. The provisions of this Section 14 shall survive the payment and satisfaction of the Obligations.

15. Exculpation. By execution hereof, each Forbearance Obligor hereby expressly acknowledges and agrees that Lender shall not be deemed or construed to have assumed any responsibility or liability for the Collateral, including, without limitation, the management, operations, leasing or sale thereof. Each Forbearance Obligor acknowledges and agrees that no Lender or other Releasee has done anything in connection with the use, operation, or management of the Collateral which caused any harm or damage to the Collateral or to any Forbearance Obligor or to any tenant, occupant, visitor, or employee of any Forbearance Obligor or the Collateral. Lender shall not be deemed or construed to be a mortgagee in possession as a result of this Agreement or any actions taken by Lender or any Forbearance Obligor pursuant hereto.

16. Distributions; Intercompany Transactions; Indebtedness. Notwithstanding anything to the contrary contained in the operating agreements, bylaws or other charter documents of the Forbearance Obligors, or in any other Loan Documents, Forbearance Obligors shall not (a) make any distributions, dividends, or returns of capital contributions to any members, shareholders, affiliates, or subsidiaries of Forbearance Obligors without the prior written consent of Lender (to be determined in Lender's sole and complete discretion); (b) borrow, lend or engage in transactions with any members, shareholders, affiliates, or subsidiaries of Forbearance Obligors without the prior written consent of Lender (to be determined in Lender's sole and complete discretion); or (c) incur additional debt (other than trade debt in the ordinary course and in accordance with the Loan Documents) from any third parties other than Lender without the prior written consent of Lender (to be determined in Lender's sole and complete discretion). Notwithstanding anything herein to the contrary, Endurance Equipment and Real Performance LLC (as

limited liability companies) may make distributions to their respective member(s) of an amount of cash sufficient to cover such member's federal and state tax liability for the year 2025 (if any) attributable to its ownership of membership interests in Endurance Equipment or Real Performance LLC, not later than three (3) days prior to the date remittance of such amount of taxes is due to the applicable taxing authority. Further, notwithstanding anything herein to the contrary, Advanced Sawmill, Endurance Equipment and Real Performance LLC may continue to engage in intercompany transactions in the ordinary course of their respective businesses as reasonably necessary to facilitate the ongoing business operations of Advanced Sawmill, Endurance Equipment and Real Performance LLC.

17. No Novation, Release or Waiver of Lender's Rights and Remedies with Regard to the Forbearance Obligors. Neither the execution and delivery of this Agreement, nor the performance of the terms hereof, shall: (a) release, impair, modify, limit, or otherwise affect any Collateral, the Loan Documents or the Obligations, (b) constitute a novation, payment, or satisfaction of all or any portion of the Loan Documents or Obligations, or (c) waive, limit or impair any right or remedy under the Loan Documents or applicable law (except for Lender's forbearance on the terms and conditions expressly set forth herein). Anything herein to the contrary notwithstanding, this Agreement shall not be construed as a limitation or release of the rights and remedies that Lender has under applicable law or the Loan Documents or instruments heretofore executed by the Forbearance Obligors on account of, arising or resulting from, or in any manner incidental to the Obligations.

18. No Waiver of Any Present or Future Defaults. This Agreement is not intended to operate as, and shall not be construed as, a waiver of the Existing Default or any other default, Default, event of default, or Event of Default under the Loan Documents, whether known to Lender or unknown, as to which all rights of Lender shall remain reserved. The Forbearance Obligors hereby acknowledge and agree that Lender is in no way waiving any existing or future defaults, Defaults, events of default, or Events of Default under the Loan Documents, including, without limitation, the Existing Default, nor the right to exercise Lender's rights and remedies under the Loan Documents, applicable law, and/or in equity. Without limiting the foregoing, no delay or failure on the part of Lender in the exercise of any right, power or privilege granted under the Loan Documents, or available at law or in equity, shall impair any such right, power or privilege or be construed as a waiver of any default, Default, event of default, or Event of Default under the Loan Documents, or acquiescence therein; and no single or partial exercise of such right, power or privilege shall preclude the further exercise of such right, power or privilege. No waiver shall be valid against Lender unless made in writing and signed by Lender, and then only to the extent expressly specified therein.

19. No Further Commitment or Course of Dealing. Without limiting any provision contained in this Agreement, the Forbearance Obligors expressly acknowledge and agree that (a) Lender has not made and is not making any commitment for, and that there is no understanding, explicit or implicit, relating to or affecting financing for any time beyond the Effective Date, (b) Lender has made no commitment with respect to, and there is no understanding, explicit or implicit, relating to or affecting the terms of any future modification of the Obligations or Loan Documents, and (c) no course of dealing exists that would require Lender to extend the obligations set forth in this Agreement or the other Loan Documents.

20. No Third Parties Benefited. This Agreement is made and entered into for the protection and benefit of the parties hereto, and their successors and assigns, and no other person or entity shall be a direct or indirect beneficiary or have any direct or indirect cause of action or claim in connection with this Agreement or any of the other Loan Documents (except as expressly provided for therein or herein, including, without limitation, the Releasees, who are intended third party beneficiaries of Sections 13, 14 and 15 herein).

21. **Adequate Consideration; Advice of Counsel.** The Forbearance Obligors hereby acknowledge and agree that (a) prior to giving effect to this Agreement, certain events of default existed under the Loan Documents allowing Lender immediately to exercise certain rights and remedies to collect the Obligations, (b) the Forbearance Obligors have each had an opportunity to consult counsel of its or his own choosing as to the terms and conditions of this Agreement and have reviewed directly the terms and conditions of this Agreement and fully understand the same (and have not relied upon any representation or statement of Lender in regards thereto), and (c) Lender's agreed forbearance and extended time for repayment of the Obligations granted by Lender hereunder constitutes full and adequate consideration for the execution and delivery by the Forbearance Obligors of this Agreement and all other documents contemplated herein (including, without limitation, the New Security Instruments).

22. **Waiver of Notice; Waiver of Defenses and Presentment**. To the maximum extent permitted by applicable law, the Forbearance Obligors waive all rights to notice the Forbearance Obligors might have been entitled to receive in the past or may be entitled to receive at any time in the future in connection with the Loan Documents, including, without limitation, this Agreement, and in connection with the sale, liquidation, or disposition of the Collateral or any interest therein. Further, the Forbearance Obligors hereby irrevocably waive any and all defenses that they may have, or claim to have, to the validity, execution or enforceability of this Agreement and the other Loan Documents, and further waive any further notice or presentment with regard to the Forbearance Obligors' defaults under the terms of the Loan Documents and, if exercised, Lender's acceleration and enforcement of the Obligations.

23. **Waiver of Marshaling.** Except as specifically provided herein, the Forbearance Obligors acknowledge and agree that all of the Loan Documents will continue to secure the Loan Obligations, and the Forbearance Obligors do hereby waive any right for a marshaling of any Collateral now or hereafter subject to the liens and security interests of Lender pursuant to the Loan Documents, provided that nothing herein shall constitute a waiver by Lender to require a marshaling of any Collateral. Notwithstanding the foregoing, Lender hereby acknowledges and agrees that it shall be required to exhaust all other material Collateral pledged as security for the Obligations before exercising its right and remedies solely with respect to the portion of the Brian Fehr Real Property identified as PID # 027-578-283 and PID # 031-651-062, provided, however, that this limited exception shall be null and void and of no further force or effect if any case or other proceeding is instituted by or against Brian Fehr under any state, provincial or federal law (in the United States or Canada) relating to the bankruptcy or insolvency of debtors, including, without limitation, the Bankruptcy Code, or the appointment of any trustee, receiver, conservator or liquidator for Brian Fehr.

24. **Survival of Representations and Warranties**. All representations and warranties of the Forbearance Obligors contained in this Agreement and in all other documents and instruments executed in connection herewith or otherwise relating to this Agreement are material and have been or will be relied upon by Lender, notwithstanding any investigation made by any person, entity or organization on behalf of Lender, and shall survive the expiration of the Forbearance Period or earlier termination of the Forbearance Period due to a Termination Event. No implied representations or warranties are created or arise as a result of this Agreement or the documents comprising or relating to this Agreement.

25. **No Mortgagee-in-Possession**. The Forbearance Obligors hereby agree, acknowledge, represent and warrant that this Agreement, any transactions contemplated herein or any rights or actions granted pursuant hereto, shall not be deemed to make Lender a mortgagee-in-possession, and the Forbearance Obligors hereby waive any such claim.

26. **Cooperation and Further Assurances; Other Documents**. At all times following the execution of this Agreement, the Forbearance Obligors shall execute and deliver, or shall cause to be executed and delivered, and shall do or cause to be done all such other acts and things as Lender may reasonably deem to be necessary or desirable to assure Lender of the benefit of this Agreement and the documents comprising or relating to this Agreement.

27. **Remedies Cumulative; No Waiver.** The respective rights, powers and remedies of Lender in this Agreement and the other Loan Documents are cumulative and not exclusive of any right, power or remedy provided by law or equity, and no failure or delay on the part of Lender in the exercise of any right, power or remedy shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or remedy preclude any other or further exercise thereof, or the exercise of any other right, power or remedy. Nothing contained in this Agreement or in any prior communications between the Forbearance Obligors and Lender shall constitute a waiver or modification of any rights or remedies that Lender may have under the Loan Documents or applicable law, except as expressly set forth herein. Lender expressly reserves and preserves all of its rights and remedies.

28. **Integration; Construction; Successors and Assigns.** This Agreement constitutes the entire agreement of the Parties pertaining to the subject matter hereof and all prior negotiations and representations relating thereto are merged herein. This is a fully integrated agreement. The terms and conditions set forth in this Agreement are the product of joint draftsmanship by all Parties, each being represented or having the opportunity to be represented by counsel, and any ambiguities in this Agreement or any documentation prepared pursuant to or in connection with this Agreement shall not be construed against any of the Parties because of draftsmanship. All terms of this Agreement were negotiated at arms-length, and this Agreement was prepared and executed without fraud, duress, undue influence or coercion of any kind exerted by any of the Parties upon the other. This execution and delivery of this Agreement is the free and voluntary act of the Parties. The Parties each acknowledge that they have read and understand this Agreement, that they have had the ability to consult with an attorney of their own choosing, and that they execute this Agreement voluntarily. This Agreement shall inure to the benefit of, and be binding upon, the representatives, successors and assigns of the Parties hereto, respectively.

29. **Severability**. If, from any circumstances whatsoever, fulfillment of any provision of this Agreement shall involve transcending the limit of validity presently prescribed by any applicable law, with regard to obligations of like character or amount, then *ipso facto* the obligation to be fulfilled shall be reduced to the limit of such validity. Further, if any provision of this Agreement, or the application thereof to any person or circumstance, shall be invalid or unenforceable, for any reason and to any extent, the remainder of this Agreement and the application of such provision to other persons or circumstances shall not be affected thereby, but rather shall be enforced to the greatest extent permitted by law.

30. **Tax Consequences**. No representations are made by the Lender as to the tax consequences of the Forbearance Obligors entering into this Agreement.

31. **CHOICE OF LAW; VENUE AND JURISDICTION. NOTWITHSTANDING ANYTHING TO THE CONTRARY IN ANY OF THE OTHER LOAN DOCUMENTS (AND EXCEPT FOR THE NEW SECURITY INSTRUMENTS, THE HEARTLAND LOC LOAN DOCUMENTS, THE RLOC CANADIAN SECURITY AGREEMENT, AND THE RLOC SHARE PLEDGE AGREEMENTS, WHICH SHALL BE GOVERNED BY THE CHOICE OF LAW, VENUE AND JURISDICTIONS PROVISIONS AS PROVIDED THEREIN), EACH FORBEARANCE OBLIGOR HEREBY ACKNOWLEDGES AND AGREES THAT THE VALIDITY, INTERPRETATION, ENFORCEMENT AND EFFECT OF THIS AGREEMENT AND EACH AND EVERY OTHER LOAN DOCUMENT, TOGETHER WITH ANY DISPUTES OR CONTROVERSIES ARISING OUT OF OR RELATING TO THIS AGREEMENT AND EACH**

AND EVERY OTHER LOAN DOCUMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF ALABAMA (WITHOUT REGARD TO ALABAMA CHOICE OF LAW RULES), AND APPLICABLE FEDERAL LAW. THE FORBEARANCE OBLIGORS HEREBY SUBMIT (AND WAIVE ALL RIGHTS TO OBJECT) TO NON-EXCLUSIVE PERSONAL JURISDICTION OF THE STATE OR FEDERAL COURTS OF THE STATE OF ALABAMA, IN CONNECTION WITH ANY ACTION OR PROCEEDING ARISING UNDER OR RELATING TO THE OBLIGATIONS, THIS AGREEMENT AND/OR THE OTHER LOAN DOCUMENTS. EACH FORBEARANCE OBLIGOR HEREBY AGREES AND IRREVOCABLY APPOINTS THE BELOW AS AGENT TO ACCEPT, ON BEHALF OF EACH FORBEARANCE OBLIGOR, SERVICE OF PROCESS OF THE COMPLAINTS, SUMMONS, AND ANY AND ALL DOCUMENTATION REQUIRED TO PERFECT SERVICE OF PROCESS IN ANY ACTION BY LENDER:

Edward J. Peterson
Berger Singerman
101 E. Kennedy Boulevard, Suite 1165
Tampa, Florida 33602

EACH FORBEARANCE OBLIGOR HEREBY AGREES THAT DELIVERY OF SUCH COMPLAINTS, SUMMONS, AND ANY AND ALL DOCUMENTATION REQUIRED TO PERFECT SERVICE OF PROCESS UPON THE AGENT FOR EACH FORBEARANCE OBLIGOR SHALL CONSTITUTE VALID AND PERFECTED SERVICE IN ANY SUCH ACTION AND HEREBY WAIVES ANY AND ALL DEFENSES THAT SERVICE WAS IMPROPER OR INSUFFICIENT. THE FORBEARANCE OBLIGORS MAY CHANGE THEIR AGENT FOR ACCEPTANCE OF SERVICE UPON WRITTEN NOTICE TO LENDER; PROVIDED, HOWEVER: (1) SUCH NOTICE SHALL NOT BE EFFECTIVE UNTIL THREE (3) DAYS AFTER RECEIPT THEREOF BY LENDER; AND (2) THE SUBSTITUTED AGENT FOR ACCEPTANCE OF SERVICE SHALL BE AN ATTORNEY AUTHORIZED TO PRACTICE LAW IN THE STATE OF ALABAMA WITH OFFICES IN THE STATE OF ALABAMA.

32. <u>WAIVER OF JURY TRIAL</u>. THE FORBEARANCE OBLIGORS AND LENDER HEREBY EXPRESSLY WAIVE ANY RIGHT THEY MAY HAVE TO A TRIAL BY JURY IN ANY LAWSUIT OR OTHER COURT ACTION RELATED TO THE OBLIGATIONS, THIS AGREEMENT, ANY OF THE OTHER LOAN DOCUMENTS OR ANY TRANSACTION CONTEMPLATED HEREBY OR THEREBY, INCLUDING, WITHOUT LIMITATION, IN RESPECT TO ANY CLAIM, COUNTERCLAIM, THIRD-PARTY CLAIM, DEFENSE, OR SET-OFF ASSERTED IN ANY SUCH LAWSUIT OR COURT ACTION. ANY SUCH LAWSUIT OR COURT ACTION SHALL BE TRIED EXCLUSIVELY TO A COURT WITHOUT A JURY. THE FORBEARANCE OBLIGORS SPECIFICALLY ACKNOWLEDGE THAT THEIR EXECUTION OF THIS WAIVER OF JURY TRIAL IS A MATERIAL PORTION OF THE CONSIDERATION RECEIVED BY THE LENDER IN EXCHANGE FOR ITS ENTERING INTO THIS AGREEMENT.

33. **Counterparts; Electronic Signatures**. This Agreement may be executed in counterparts, each of which shall be deemed an original, but such counterparts, when taken together, shall constitute one agreement. It shall not be necessary in making proof of this Agreement or any required consent to produce or account for more than a single counterpart containing the respective signatures of, or on behalf of, each of the parties thereto. Any signature to any counterpart may be detached from such counterpart without impairing the legal effect of the signatures thereon and thereafter attached to another counterpart identical thereto except having attached to it additional signature pages. A signed counterpart signature page to this Agreement by facsimile transmission, by electronic mail in portable document format form or other similar form (e.g., .pdf, .jpeg), shall be deemed to be an original signature hereto. Any Party delivering an executed counterpart of this Agreement or any required consent by telefacsimile or other electronic means also shall deliver an original executed counterpart of such instrument, but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect thereof.

34. **Beneficial Ownership**. If any Forbearance Obligor is a Legal Entity Customer, such Forbearance Obligor shall provide Lender with all information, documentation, and certifications required to be provided by Forbearance Obligor pursuant to 31 C.F.R. § 1010.230. Further, Forbearance Obligor shall notify Lender promptly upon request by Lender—and in no event no later than at any loan renewal—of any changes in any material respects to any information, documentation, or certifications provided pursuant to the requirements of this paragraph. For the purposes of this Section 34, "Legal Entity Customer" shall have the meaning set forth in 31 C.F.R. § 1010.230(e) and includes without limitation a corporation, limited liability company, or other entity that is created by a filing of a public document with a Secretary of State or similar office, a general partnership, and any similar business entity formed under the law of a foreign jurisdiction that opens an account.

35. **Miscellaneous**. It is further agreed as follows:

a. Time is of the essence of this Agreement and each provision of this Agreement;

b. The relationship between the Forbearance Obligors and Lender is that of debtor and creditor. Nothing contained in this Agreement will be deemed to create a partnership or joint venture between Lender, the Forbearance Obligors or any other party, or to cause Lender to be liable or responsible in any way for the actions, liabilities, debts, or obligations of the Forbearance Obligors or any other party;

c. Paragraph or other headings contained in this Agreement are for reference purposes only and are not intended to affect in any way the meaning or interpretation of this Agreement;

d. Any reference in this Agreement to the singular includes the plural where appropriate, and vice versa, including without limitation, all references to the Forbearance Obligors shall represent one or all of the Forbearance Obligors where appropriate; and

e. Neither this Agreement nor any of the provisions hereof can be changed, waived, discharged or terminated, except by an instrument in writing signed by the party against whom enforcement of the change, waiver, discharge or termination is sought.

36. Strict Compliance. Lender will require strict compliance with the terms set forth herein. A Termination Event shall be an event of default under this Agreement. Upon the earlier of expiration of the Forbearance Period or termination of the Forbearance Period due to a Termination Event, Lender may proceed immediately with all collection activities, including, without limitation, liquidating the Collateral (subject only to the RPM Standstill Period as provided in Section 2(c) above upon the expiration of the Forbearance Period). Except as otherwise set forth herein, nothing in this Agreement shall be construed to waive any defaults, Defaults, events of default or Events of Default by the Forbearance Obligors, or to limit or waive any rights that Lender may have against them as a consequence of such defaults.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, Lender and the Forbearance Obligors have hereunto caused these presents to be executed on the date first written above.

FORBEARANCE OBLIGORS:

PEAK NA US PROPERTIES INC.,
a Delaware corporation

By:_____
Name: Brian Jacob Fehr
Title: Director and Chair

BRIAN FEHR GROUP HOLDINGS LTD.,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Director, President and Chair

PEAK NORTH AMERICA HOLDINGS LTD.,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Sole Director and Chair

ENDURANCE EQUIPMENT, L.L.C.,
an Alabama limited liability company

By:_____
Name: Brian Jacob Fehr
Title: Manager and Chair

PEAK NORTH AMERICA CONSTRUCTION LTD.,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Director and Chair

PEAK NA CONSTRUCTION US LLC.,
a Delaware limited liability company

By: Peak NA US, Inc., a Delaware corporation
Its: Member

By:_____
Name: Brian Jacob Fehr
Title: Director and Chair

ADVANCED SAWMILL MACHINERY, INC.,
a Delaware corporation

By:_____
Name: Brian Jacob Fehr
Title: Director and Chair

PEAK NA US ENERGY INC.,
a Delaware corporation

By:_____
Name: Brian Jacob Fehr
Title: Director and Chair

PEAK NA US INC.,
a Delaware corporation

By:_____
Name: Brian Jacob Fehr
Title: Director and Chair

REAL PERFORMANCE MACHINERY LLC,
a South Carolina limited liability company

By:_____
Name: Brian Jacob Fehr
Title: Manager and Chair

0960670 B.C. LTD.,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Director and Chair

HEARTLAND STEEL STRUCTURES LTD.,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Director and Chair

HSSL CAPITAL CORP.,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Director and Chair

PEAK NA ENERGY LTD.,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Sole Director and Chair

PEAK NORTH AMERICA MANUFACTURING LTD.,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Sole Director and Chair

PEAK NORTH AMERICA PROPERTIES LTD.,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Sole Director and Chair

REAL PERFORMANCE MACHINERY ULC,
a British Columbia unlimited liability corporation

By:_____
Name: Brian Jacob Fehr
Title: Director and Chair

WOODPRO ENGINEERING LTD.,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Director and Chair

1304802 BC LTD.,
a British Columbia corporation

By:_____
Name: Leif Norrgard
Title: Director

WILLOWCALE STORAGE INC.,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Sole Director and President

PEAK NA ENERGY LTD.,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Sole Director and Chair

PEAK NORTH AMERICA MANUFACTURING LTD.,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Sole Director and Chair

PEAK NORTH AMERICA PROPERTIES LTD.,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Sole Director and Chair

REAL PERFORMANCE MACHINERY ULC,
a British Columbia unlimited liability corporation

By:_____
Name: Brian Jacob Fehr
Title: Director and Chair

WOODPRO ENGINEERING LTD.,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Director and Chair

1304802 BC LTD.,
a British Columbia corporation

By:_____
Name: Leif Norrgard
Title: Director

WILLOWCALE STORAGE INC.,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Sole Director and President

RALLY MANAGEMENT SERVICES LTD.,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Sole Director and President

HILL AVIATION CENTRE INC.,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Sole Director and President

596848 BRITISH COLUMBIA LTD.,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Sole Director and President

COLUMBIA LAKE HOLDINGS LTD.,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Sole Director and President

CF BIDCO PROPERTY HOLDINGS LTD,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Sole Director and President

1126486 B.C. LTD.
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Sole Director and President

B&D FEHR HOLDINGS LTD.,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Sole Director and President

HEADWATERS HOLDING COMPANY LTD.,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Director and President

COLUMBIA LAKE RANCH LTD.,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Sole Director and President

_____
BRIAN JACOB FEHR

_____
JAMIE WILLIAM BIRD

_____
NICHOLAS WAYNE WALTER FUCHS

HEADWATERS HOLDING COMPANY LTD.,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Director and President

COLUMBIA LAKE RANCH LTD.,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Sole Director and President

_____
BRIAN JACOB FEHR

_____
JAMIE WILLIAM BIRD

_____
NICHOLAS WAYNE WALTER FUCHS

IN WITNESS WHEREOF, Lender has hereunto caused these presents to be executed on the date first written above.

LENDER:

PNC BANK, NATIONAL ASSOCIATION

By:_____
Name: Christopher B. Gribble
Title: Senior Vice President

PNC BANK CANADA BRANCH

By:_____
Name: Caroline Stade
Title: Senior Vice President

IN WITNESS WHEREOF, Lender has hereunto caused these presents to be executed on the date first written above.

LENDER:

PNC BANK, NATIONAL ASSOCIATION

By:_____
Name: Christopher B. Gribble
Title: Senior Vice President

PNC BANK CANADA BRANCH

By:_____
Name: Caroline Stade
Title: Senior Vice President

Schedule 4(a)

New Canadian Real Property

Schedule 4(a)(i) (0960670 Ltd. Real Property)

019-175-639		PARCEL C (PJ8970) BLOCK 195 DISTRICT LOT 343 CARIBOO DISTRICT PLAN 1268

Schedule 4(a)(ii) [Intentionally deleted]

Schedule 4(a)(iii) (Rally Management Real Property)

010-730-427		BLOCK A OF DISTRICT LOT 3063 CARIBOO DISTRICT
011-686-626		LOT 2 DISTRICT LOT 3063 CARIBOO DISTRICT PLAN 16814
030-334-772		Lot 1 District Lot 3063 Cariboo District Plan EPP71221
030-334-781		Lot 2 District Lot 3063 Cariboo District Plan EPP71221

Schedule 4(a)(iv) (596848 Ltd. Real Property)

011-083-191		SUBLOT 19 DISTRICT LOT 4596 KOOTENAY DISTRICT PLAN X32, EXCEPT PARTS INCLUDED IN PLANS 7339, 8490, 16995, NEP66894 AND R347

Schedule 4(a)(v) (Columbia Lake Real Property)

015-783-189		LOT 7 BLOCK 5 DISTRICT LOT 110 KOOTENAY DISTRICT PLAN 1708

Schedule 4(a)(vi) (CF BidCo Real Property)

030-943-591		LOT C DISTRICT LOT 110 KOOTENAY DISTRICT PLAN EPP91511
031-174-558		LOT D DISTRICT LOT 110 KOOTENAY DISTRICT PLAN EPP102338
031-367-879		LOT A DISTRICT LOT 110 KOOTENAY DISTRICT PLAN EPP108805
031-367-895		LOT C DISTRICT LOT 110 KOOTENAY DISTRICT PLAN EPP108805
030-771-013		LOT 1 DISTRICT LOT 110 KOOTENAY DISTRICT PLAN EPP84547 EXCEPT PLAN EPP108805
010-441-654		LOT 1 DISTRICT LOT 110 KOOTENAY DISTRICT PLAN 14705 EXCEPT PLANS EPP84547, EPP108805 AND EPP108805
030-943-574		LOT A DISTRICT LOT 110 KOOTENAY DISTRICT PLAN EPP91511
030-943-582		LOT B DISTRICT LOT 110 KOOTENAY DISTRICT PLAN EPP91511 EXCEPT PLAN EPP102339

Schedule 4(a)(vii) (Brain Fehr Real Property)

026-819-775		LOT H DISTRICT LOT 5442 CARIBOO DISTRICT PLAN BCP26286
026-713-748		STRATA LOT 9 DISTRICT LOT 110 KOOTENAY DISTRICT STRATA PLAN NES3031
010-683-119		LOT 48 DISTRICT LOT 110 KOOTENAY DISTRICT PLAN 1738 EXCEPT PLAN R348
027-578-283		STRATA LOT 39 DISTRICT LOT 110 KOOTENAY DISTRICT STRATA PLAN NES3031
028-005-953		LOT 24 DISTRICT LOT 110 KOOTENAY DISTRICT PLAN NEP89638
031-651-062		STRATA LOT 71 DISTRICT LOTS 4084 AND 46 KOOTENAY DISTRICT STRATA PLAN E9S5448

Schedule 4(a)(viii) (B&D Fehr Holdings Real Property)

025-086-685		LOT 1 DISTRICT LOT 110 KOOTENAY DISTRICT PLAN NEP69333
016-360-591		PARCEL 1 (REFERENCE PLAN 70451I) OF PARCEL A (SEE 26944I) DISTRICT LOT 110 KOOTENAY DISTRICT EXCEPT PLAN NEP69333
012-948-446		LOT 9 BLOCK 1 SECTION 9 TOWNSHIP 11 RANGE 5 COAST DISTRICT PLAN 1207
014-441-977		LOT A DISTRICT LOT 110 KOOTENAY DISTRICT PLAN 5402
012-948-519		LOT 8 BLOCK 1 SECTION 9 TOWNSHIP 11 RANGE 5 COAST DISTRICT PLAN 1207

Schedule 4(a)(ix) (Headwaters Holding Real Property)

025-086-693		LOT 2 DISTRICT LOT 110 KOOTENAY DISTRICT PLAN NEP69333

Schedule 4(a)(x) (Columbia Lake Ranch Real Property)

010-149-384		PARCEL A (SEE 18876I) OF DISTRICT LOT 663 KOOTENAY DISTRICT
010-149-422		PARCEL A (SEE 11640I) OF DISTRICT LOT 664 KOOTENAY DISTRICT
009-397-507		LOT 2 DISTRICT LOT 1065A AND 4596 KOOTENAY DISTRICT PLAN 10405
010-798-510		DISTRICT LOT 287 KOOTENAY DISTRICT EXCEPT (1) PART INCLUDED IN RW PLAN 1203 (2) PARCEL A (SEE 143816I) AND (3) PARTS INCLUDED IN PLANS 5053 AND 5530 As to an undivided **2/3** interest
016-408-047		SUBLOT 1 DISTRICT LOT 344 KOOTENAY DISTRICT EXCEPT PARTS INCLUDED IN PLANS 4411, EPP29926, EPP29927 AND R347
016-408-292		SUBLOT 8 DISTRICT LOT 344 KOOTENAY DISTRICT EXCEPT PART INCLUDED IN PLANS 4411 AND R347

Schedule 4(a)(xi) (Hill Aviation Leasehold Real Property)

029-633-290		LOT A DISTRICT LOTS 626, 627, 629, 630 AND 631 CARIBOO DISTRICT PLAN EPP49265
No PID / Plan		LOT A, PLAN NEP23763, KOOTENAY LAND DISTRICT, THAT PART OF LOT A, BEING AN AIRCRAFT MAINTENANCE HANGAR LEASE (PCL 7) AT THE CANADIAN ROCKIES INTERNATIONAL AIRPORT, LEASE/PERMIT/LICENCE # V 8400.13.16

Schedule 4(a)(xii) (Peak NA Manufacturing Beneficial Real Property)

030-771-013		LOT 1 DISTRICT LOT 110 KOOTENAY DISTRICT PLAN EPP84547 EXCEPT PLAN EPP108805

Schedule 4(d)(i)

Advanced Sawmill Real Property

The South 1/2 of Southeast 1/4 of Section 4, Township 2 North, Range 25 West lying South of Interstate 10 and being more particularly described as follows:

Beginning at the Southeast corner of said Section 4, Township 2 North, Range 25 West, run N 05°51'12" E along the East section line, 1343.39 feet to the South right of way of Interstate 10; thence S 66°30'06" W along said right of way line, 1587.51 feet; thence continue along said right of way line S 55°54'33" W, 609.88 feet; thence continue along said right of way line 56°32'58" W, 482.89 feet to its intersection with the South line of said Section 4; thence S 87°34'07" E along said South section line, 2228.87 feet to the Point of Beginning. Less and except that portion lying within the right of way of an 80.0 foot graded county road.

Less and except that portion conveyed by Warranty Deed recorded in Official Records Book 2774, page 993, Public Records of Okaloosa County, Florida.

Schedule 4(d)(ii)

Additional Peak US Properties Real Property

The Land referred to herein below is situated in the County of Mobile, State of Alabama and is described as follows:

PARCEL A: Beginning at the Southeast Corner of the Southwest Quarter of Section 31, Township 6 South, Range 2 West, a point in the center of the Intersection of Padgett-Switch Road and Two Mile Road, and proceed North 89 degrees 57 minutes 30 seconds West 640 feet along the South line of Section 31, Township 6 South, Range 2 West, to the point of beginning; continue North 89 degrees 57 minutes 30 seconds West 350 feet to a point; thence North 20 feet to a point on the probable North right of way line of Two Mile Road; continue North 1315 feet to a point; thence South 89 degrees 57 minutes 30 seconds East 350 feet to a point; thence South 1315 feet to a point on the probable North right of way line of Two Mile Road, thence continue South 20 feet to the point of beginning, less any portion lying within the right of way of Two Mile Road.

PARCEL B: Beginning at the Southeast Corner of the Southwest Quarter of Section 31, Township 6 South, Range 2 West, a point in the center of the intersection of Padgett-Switch Road and Two Mile Road, and proceed North 89 degrees 57 minutes 30 seconds West 990 feet along the South line of Section 31, Township 6 South, Range 2 West to the point of beginning; continue North 89 degrees 57 minutes 30 seconds West 50 feet to a point; thence North 20 feet to a point on the probable North right of way line of Two Mile Road, continue North 1315 feet to a point; thence South 89 degrees 57 minutes 30 seconds East 50 feet to a point; thence South 1315 feet to a point on the probable North right of way line of Two Mile Road, continue South 20 feet to the point of beginning, less any portion lying within the right of way of Two Mile Road.

Schedule 5(b)

Release Purchase Price Schedule

Collateral		Release Purchase Price (USD)
Peak US Properties Real Property		
	Parcel I: Lot 1, Woodham Subdivision, according to the plat thereof recorded in Map Book 125, Page 87, ratified by Ratification of Plat recorded in Real Property Book 6785, Page 993 of the records in the Office of the Judge of Probate, Mobile County, Alabama. Parcel II: Lot 2, Woodham Subdivision, according to plat thereof recorded in Map Book 125, Page 87, of the records in the Office of the Judge of Probate, Mobile County, Alabama. Parcel III: The West Half of the West Half of the Northeast Quarter of the Southwest Quarter of Section 30, Township 6 South, range 2 West, Mobile County, Alabama, excepting right of way of Half Mile Road.	$6,200,000.00
Additional Peak US Properties Real Property		
	The Land referred to herein below is situated in the County of Mobile, State of Alabama and is described as follows: PARCEL A: Beginning at the Southeast Corner of the Southwest Quarter of Section 31, Township 6 South, Range 2 West, a point in the center of the Intersection of Padgett-Switch Road and Two Mile Road, and proceed North 89 degrees 57 minutes 30 seconds West 640 feet along the South line of Section 31, Township 6 South, Range 2 West, to the point of beginning; continue North 89 degrees 57 minutes 30 seconds West 350 feet to a point; thence North 20 feet to a point on the probable North right of way line of Two Mile Road; continue North 1315 feet to a point; thence South 89 degrees 57 minutes 30 seconds East 350 feet to a point; thence South 1315 feet to a point on the probable North right of way line of Two Mile Road, thence continue South 20 feet to the point of beginning, less any portion lying within the right of way of Two Mile Road.	

	PARCEL B: Beginning at the Southeast Corner of the Southwest Quarter of Section 31, Township 6 South, Range 2 West, a point in the center of the intersection of Padgett-Switch Road and Two Mile Road, and proceed North 89 degrees 57 minutes 30 seconds West 990 feet along the South line of Section 31, Township 6 South, Range 2 West to the point of beginning; continue North 89 degrees 57 minutes 30 seconds West 50 feet to a point; thence North 20 feet to a point on the probable North right of way line of Two Mile Road, continue North 1315 feet to a point; thence South 89 degrees 57 minutes 30 seconds East 50 feet to a point; thence South 1315 feet to a point on the probable North right of way line of Two Mile Road, continue South 20 feet to the point of beginning, less any portion lying within the right of way of Two Mile Road.	
0960670 Ltd. Real Property		
	019-175-639 PARCEL C (PJ8970) BLOCK 195 DISTRICT LOT 343 CARIBOO DISTRICT PLAN 1268	
596848 Ltd. Real Property		
	011-083-191 SUBLOT 19 DISTRICT LOT 4596 KOOTENAY DISTRICT PLAN X32, EXCEPT PARTS INCLUDED IN PLANS 7339, 8490, 16995, NEP66894 AND R347	
Columbia Lake Real Property		
	015-783-189 LOT 7 BLOCK 5 DISTRICT LOT 110 KOOTENAY DISTRICT PLAN 1708	
CF BidCo Real Property		
	030-943-574 LOT A DISTRICT LOT 110 KOOTENAY DISTRICT PLAN EPP91511	
	030-943-582 LOT B DISTRICT LOT 110 KOOTENAY DISTRICT PLAN EPP91511 EXCEPT PLAN EPP102339	
	030-943-591 LOT C DISTRICT LOT 110 KOOTENAY DISTRICT PLAN EPP91511	
	031-174-558 LOT D DISTRICT LOT 110 KOOTENAY DISTRICT PLAN EPP102338	
	031-367-879 LOT A DISTRICT LOT 110 KOOTENAY DISTRICT PLAN EPP108805	
	031-367-895 LOT C DISTRICT LOT 110 KOOTENAY DISTRICT PLAN EPP108805	
	030-771-013 LOT 1 DISTRICT LOT 110 KOOTENAY DISTRICT PLAN EPP84547 EXCEPT PLAN EPP108805 [including beneficial mortgage over part, by Peak North America Manufacturing]	

	010-441-654 LOT 1 DISTRICT LOT 110 KOOTENAY DISTRICT PLAN 14705 EXCEPT PLANS EPP84547, EPP108805 AND EPP108805	
Brian Fehr Real Property		
	028-005-953 LOT 24 DISTRICT LOT 110 KOOTENAY DISTRICT PLAN NEP89638	
B&D Fehr Holdings Real Property		
	025-086-685 LOT 1 DISTRICT LOT 110 KOOTENAY DISTRICT PLAN NEP69333	
	016-360-591 PARCEL 1 (REFERENCE PLAN 70451I) OF PARCEL A (SEE 26944I) DISTRICT LOT 110 KOOTENAY DISTRICT EXCEPT PLAN NEP69333	
	012-948-446 LOT 9 BLOCK 1 SECTION 9 TOWNSHIP 11 RANGE 5 COAST DISTRICT PLAN 1207	
	014-441-977 LOT A DISTRICT LOT 110 KOOTENAY DISTRICT PLAN 5402	
Headwaters Holding Real Property		
	025-086-693 LOT 2 DISTRICT LOT 110 KOOTENAY DISTRICT PLAN NEP69333	
Columbia Lake Ranch Real Property		
	016-408-047 SUBLOT 1 DISTRICT LOT 344 KOOTENAY DISTRICT EXCEPT PARTS INCLUDED IN PLANS 4411, EPP29926, EPP29927 AND R347	
	016-408-292 SUBLOT 8 DISTRICT LOT 344 KOOTENAY DISTRICT EXCEPT PART INCLUDED IN PLANS 4411 AND R347	
Hill Aviation Leasehold Real Property		
	029-633-290 LOT A DISTRICT LOTS 626, 627, 629, 630 AND 631 CARIBOO DISTRICT PLAN EPP49265	
	LOT A, PLAN NEP23763, KOOTENAY LAND DISTRICT, THAT PART OF LOT A, BEING AN AIRCRAFT MAINTENANCE HANGAR LEASE (PCL 7) AT THE CANADIAN ROCKIES INTERNATIONAL AIRPORT, LEASE/PERMIT/LICENCE # V 8400.13.16	
Advanced Sawmill Real Property		
	The South 1/2 of Southeast 1/4 of Section 4, Township 2 North, Range 25 West lying South of Interstate 10 and being more particularly described as follows: Beginning at the Southeast corner of said Section 4, Township 2 North, Range 25 West, run N 05°51'12" E along the East section line, 1343.39 feet to the South right of way of Interstate	$2,620,000.00

	10; thence S 66°30'06" W along said right of way line, 1587.51 feet; thence continue along said right of way line S 55°54'33" W, 609.88 feet; thence continue along said right of way line 56°32'58" W, 482.89 feet to its intersection with the South line of said Section 4; thence S 87°34'07" E along said South section line, 2228.87 feet to the Point of Beginning. Less and except that portion lying within the right of way of an 80.0 foot graded county road. Less and except that portion conveyed by Warranty Deed recorded in Official Records Book 2774, page 993, Public Records of Okaloosa County, Florida.	
Advanced Sawmill/Endurance Equipment/Peak US Properties (Going Concern Package Sale) Release Price to be in the amount of (1) the Release Price of Peak US Properties Real Property, plus (2) the Release Price of Additional Peak US Properties Real Property, plus (3) the Release Price of Advanced Sawmill Real Property, plus (4) $4,000,000.00.		

Exhibit A

244 Notices

[see attached]

Blake, Cassels & Graydon LLP
Barristers & Solicitors
Patent & Trademark Agents
199 Bay Street
Suite 4000, Commerce Court West
Toronto ON M5L 1A9 Canada
Tel: 416-863-2400 Fax: 416-863-2653

Chris Burr
Partner
Dir: 416-863-3261
chris.burr@blakes.com

January 22, 2026

Via Email & Courier

0960670 B.C. Ltd.
Heartland Steel Structures Ltd.
HSSL Capital Corp.
Peak NA Energy Ltd.
Peak North America Construction Ltd.
Peak North America Holdings Ltd.
Peak North America Manufacturing Ltd.
Peak North America Properties Ltd.
Real Performance Machinery ULC
Woodpro Engineering Ltd.

401-1777 3rd Ave.
Prince George, BC V2L 3G7

Attention Brian Fehr and Nich Fuchs

Re: Notice of Default & Demand for Payment[1]

Dear Mr. Fehr and Mr. Fuchs

We are Canadian counsel to PNC Bank, National Association ("**PNC US**") and PNC Canada Branch, the Canadian Branch of PNC Bank, National Association ("**PNC Canada**" and, together with PNC Canada, the "**Bank**") with respect to:

1) the revolving line of credit in the maximum principal amount of $17,000,000.00 (USD) (the "**Revolver Loan**") extended by Bank to Peak North America Holdings Ltd. ("**Peak NA Holdings**") and Peak NA Construction US LLC ("**Peak Construction**" and, together with Peak NA Holdings, the "**Revolver Borrowers**") pursuant to the Loan Agreement between the Bank and the Revolver Borrowers dated May 30, 2025 (the "**Revolver Loan Agreement**"), as further evidenced by, among other things, the Revolving Line of Credit Note in the maximum principal amount of $17,000,000.00 executed by the Revolver Borrowers dated May 30, 2025 (the "**Revolver Note**" and, together with the Revolver Loan Agreement and all other documents evidencing or securing the Revolver Loan, the "**Revolver Loan Documents**");

2) the term loan in the principal amount of $4,109,000.00 (the "**Term Loan**") extended by PNC US to Peak NA US Properties Inc. ("**Peak US**"), Brian Fehr Group Holdings Ltd. ("**BFG Holdings**"),

[1] Unless otherwise stated, all references to monetary values herein are to United States Dollars.

Peak NA Holdings and Endurance Equipment, L.L.C. ("**Endurance**" and, together with Peak US, BFG Holdings and Peak NA Holdings, the "**Term Borrowers**") pursuant to the Loan Agreement between the Bank and the Term Borrowers dated January 31, 2025 (the "**Term Loan Agreement**"), as further evidenced by, among other things, that certain Term Note in the principal amount of $4,109,000.00 (USD) executed by Term Borrowers to the order of PNC US dated January 31, 2025 (the "**Term Note**" and, together with the Term Loan Agreement and all other documents evidencing or securing the Term Loan, collectively, the "**Term Loan Documents**");

3) the working capital line of credit in the maximum principal amount of $700,000.00 (CAD) (the "**Heartland LOC**") extended by PNC Canada to Heartland Steel Structures Ltd. ("**Heartland**") pursuant to the PNC Canada Branch Working Capital Line of Credit Account Agreement between Heartland and PNC Canada dated April 3, 2024 (as amended and renewed by the PNC Canada Branch Working Capital Line of Credit Account Agreement between Heartland and PNC Canada dated April 2, 2025, and as may be further amended and renewed, the "**Heartland LOC Agreement**" and, together with all other documents evidencing or securing the Heartland LOC, the "**Heartland LOC Loan Documents**"); and

4) the loans extended by the Bank pursuant to the PNC Commercial Card Program Authorization and Agreements between PNC US and each of Endurance, Peak NA US Energy Inc., and Peak NA US Inc. (collectively, the "**PNC US PCard Agreements**"), and those certain PNC Bank Canada Branch Commercial Card Program Authorization and Agreements between PNC Canada and each of Heartland, Peak NA Holdings, Peak NA Energy Ltd. ("**Peak NA**"), Peak North America Construction Ltd. ("**Peak Construction**"), Peak North America Manufacturing Ltd. ("**Peak Manufacturing**") and Woodpro Engineering Ltd. ("**Woodpro**") (collectively, the "**PNC Canada PCard Agreements**" and, together with the PNC US PCard Agreements, the "**PCard Agreements**").

The Canadian Obligations, Guarantees and Security

(1) The Revolver Loan.

Pursuant to the Revolver Loan Documents, the Revolver Borrowers owe certain indebtedness and obligations to the Bank (collectively, the "**Revolver Loan Obligations**").

Pursuant to Canadian Guarantee and Suretyship Agreements dated May 30, 2025 (collectively, the "**Revolver Canadian Guarantees**"), executed by each of Woodpro, Heartland, Peak NA, Peak Construction, Peak Manufacturing, Real Performance Machinery ULC ("**Real Performance**"), 0960670 B.C. Ltd. ("**BC Co**"), HSSL Capital Corp. ("**HSSL**"), and Peak North America Properties Ltd. ("**Peak Properties**" and, together with Woodpro, Heartland, Peak NA, Peak Construction, Peak Manufacturing, Real Performance, BC Co, and HSSL, the "**Canadian Revolver Guarantors**") in favor of the Bank, each Canadian Revolver Guarantor has guaranteed the Revolver Loan Obligations, as well as all other loans, advances, debts, liabilities, obligations, covenants and duties owing to the Bank by any Revolver Borrower, Canadian Revolver Guarantor or other guarantor of the Revolver Loan Obligations (which includes, without limitation, the Term Loan Obligations (defined below), the Heartland LOC Obligations (defined below), and all indebtedness under the PCard Agreements).

Pursuant to a Canadian Security Agreement dated May 30, 2025 (the "**Revolver Canadian Security Agreement**"), between the Canadian Revolver Guarantors and Peak NA Holdings (collectively, the "**Canadian Pledgors**" and each a "**Canadian Pledgor**") and the Bank, the Canadian Pledgors have granted a security interest in the Collateral (as defined in the Revolver Canadian Security Agreement) to the Bank to secure the Obligations (as defined in the Revolver Canadian Security Agreement), which Obligations include all loans, advances, debts, liabilities, obligations, covenants and duties owing to the Bank by the Revolver Borrowers, each of the Canadian Revolver Guarantors and any other guarantor of the Revolver Loan Obligations (which includes, without limitation, the Term Loan Obligations (defined below), the Heartland LOC Obligations (defined below), and all indebtedness under the PCard Agreements).

(2) The Term Loan.

Pursuant to the Term Loan Documents, the Term Borrowers, including Peak NA Holdings, owe certain indebtedness and obligations to PNC US (collectively, the "**Term Loan Obligations**").

Pursuant to Canadian Guarantee and Suretyship Agreements dated January 31, 2025 (collectively, the "**Term Canadian Guarantees**"), executed by each of BC Co, Heartland, Peak NA. Peak Manufacturing, Peak Properties, Peak Construction, Real Performance and Woodpro (collectively, the "**Canadian Term Guarantors**") in favor of PNC US, each of the Canadian Term Guarantors guaranteed the Term Loan Obligations.

(3) The Heartland LOC.

Pursuant to the Heartland LOC Loan Documents, Heartland owes certain indebtedness and obligations to PNC Canada (collectively, the "**Heartland LOC Obligations**").

The Heartland LOC Obligations, and all other obligations of Heartland to PNC Canada and any other indirect or direct subsidiary of The PNC Financial Services Group, Inc. (which includes PNC US), are secured by a Security Agreement between Heartland and PNC Canada dated April 3, 2024 (the "**Heartland Security Agreement**") in which Heartland granted to PNC Canada a security interest in the Collateral (as defined in the Heartland Security Agreement).

Peak NA Holdings has guaranteed the Heartland LOC Obligations, and all other obligations of Heartland to PNC Canada and any other indirect or direct subsidiary of The PNC Financial Services Group, Inc. (which includes PNC US), pursuant to a Guarantee and Suretyship Agreement dated April 3, 2024 (the "**Heartland Guarantee**") executed by Peak NA Holdings and Brian Fehr in favor of PNC Canada.

The Indebtedness and Demands

We make reference to the letter from the Bank's US counsel, Bradley Arant Boult Cummings LLP ("**Bradley**") to, amongst others, the Revolver Borrowers and the Canadian Revolver Guarantors dated December 4, 2025 (the "**Revolver Demand Letter**") in which defaults under the Revolver Loan Documents by the Revolver Borrowers are set out and demand is made on, amongst others, the Revolver Borrowers (including Peak NA Holdings) and the Canadian Revolver Guarantors, for payment of the

indebtedness owing by the Revolver Borrowers (including Peak NA Holdings) to the Bank under the Revolver Loan in the amount of $17,031,120.99, which represents the indebtedness of Revolver Borrowers (including Peak NA Holdings) and the Canadian Revolver Guarantors to the Bank at such date pursuant to the Revolver Loan Documents, and which indebtedness is secured, in the case of the Canadian Pledgors, by the Revolver Canadian Security Agreement and the Heartland Security Agreement. Since Bradley sent the Revolver Demand Letter, interest has continued to accrue on the indebtedness under the Revolver Loan and the amount owing to the Bank by the Revolver Borrowers (including Peak NA Holdings) and the Canadian Revolver Guarantors on the Revolver Loan as at January 21, 2026 is $17,177,287.34. A copy of the Revolver Demand Letter is attached hereto as **Schedule** "**A**".

We make further reference to a letter from Bradley on behalf of PNC US to, amongst others, the Term Borrowers dated December 4, 2025 (the "**Term Demand Letter**") in which defaults under the Term Note by the Term Borrowers (the "**Term Defaults**") are set out and demand is made on, amongst others, the Term Borrowers (including Peak NA Holdings) for payment of the indebtedness owing by the Term Borrowers to PNC US under the Term Loan in the amount of $3,926,870.94, which represents the indebtedness of the Term Borrowers to PNC US at such date pursuant to the Term Loan Documents, and which indebtedness is secured, in the case of the Canadian Pledgors, by the Revolver Canadian Security Agreement and the Heartland Security Agreement. Since Bradley sent the Term Demand Letter, interest has continued to accrue on the indebtedness under the Term Loan and the amount owing to the Bank by the Term Borrowers (including Peak NA Holdings) on the Term Loan as at January 21, 2026 is $3,959,011.77. A copy of the Term Demand Letter is attached hereto as **Schedule** "**B**".

We make further reference to a letter from Bradley on behalf of PNC US to, amongst others, each Canadian Term Guarantor dated December 15, 2025 (the "**Supplemental Term Demand Letter**") in which reference is made to the Term Demand Letter and the Term Defaults and demand is made on each Canadian Term Guarantor for payment of the indebtedness owing by each Canadian Term Guarantor to PNC US under the Term Loan in the amount of $3,934,282.90, which represents the indebtedness of each Canadian Term Guarantor to PNC US at such date pursuant to the Term Canadian Guarantees, and which indebtedness is secured, in the case of the Canadian Pledgors, by the Revolver Canadian Security Agreement and the Heartland Security Agreement. Since Bradley sent the Supplemental Term Demand Letter, interest has continued to accrue on the indebtedness under the Term Loan and the amount owing to the Bank by the Canadian Term Guarantors on the Term Loan as at January 21, 2026 is $3,959,011.77. A copy of the Supplemental Term Demand Letter is attached hereto as **Schedule** "**C**".

We make further reference to a letter from Bradley on behalf of PNC Canada to, amongst others, Heartland and Peak NA Holdings dated December 16, 2025 (the "**Heartland Demand Letter**") in which defaults under the Heartland LOC Agreement are set out and demand is made on Heartland (as borrower) and Peak NA Holdings (as guarantor) for payment of the indebtedness owing by Heartland to PNC Canada under the Heartland LOC in the amount $508,480.73, which represents the indebtedness of Heartland and Peak NA Holdings to PNC Canada at such date pursuant to the Heartland LOC Agreement and the Heartland Guarantee, and which indebtedness is secured, in the case of the Canadian Pledgors, by the Revolver Canadian Security Agreement and the Heartland Security Agreement. Since Bradley sent the Heartland Demand Letter, interest has continued to accrue on the

indebtedness under the Heartland LOC, and the amount owing to the Bank by Heartland and Peak NA Holdings as at January 21, 2026 is $506,054.58. A copy of the Heartland Demand Letter is attached hereto as **Schedule** "**D**".

We make further reference to a letter from Bradley on behalf of PNC Canada to Peak Construction dated December 15, 2025 (the "**Peak Construction P-Card Demand Letter**") in which demand is made for the amount of $26,824.59 owing to PNC Canada by Peak Construction pursuant to the PCard Agreement (as defined in the Peak Construction P-Card Demand Letter), which amount is secured by the Revolver Canadian Security Agreement and the Heartland Security Agreement. The amount owed by Peak Construction to the Bank under the PCard Agreement is $27,057.05 as at January 21, 2026. A copy of the Peak Construction P-Card Demand Letter is attached hereto as **Schedule** "**E**".

We make further reference to a letter from Bradley on behalf of PNC Canada to Peak NA Holdings dated December 15, 2025 (the "**Peak NA Holdings P-Card Demand Letter**") in which demand is made for the amount of $52,232.75 owing to PNC Canada by Peak NA Holdings pursuant to the PCard Agreement (as defined in the Peak NA Holdings P-Card Demand Letter), which amount is secured by the Revolver Canadian Security Agreement and the Heartland Security Agreement. The amount owed by Peak NA Holdings to the Bank under the PCard Agreement is $52,488.53 as at January 21, 2026. A copy of the Peak NA Holdings P-Card Demand Letter is attached hereto as **Schedule** "**F**".

We make further reference to a letter from Bradley on behalf of PNC Canada to Peak Manufacturing dated December 15, 2025 (the "**Peak Manufacturing P-Card Demand Letter**") in which demand is made for the amount of $19,761.55 owing to PNC Canada by Peak Manufacturing pursuant to the PCard Agreement (as defined in the Peak Manufacturing P-Card Demand Letter), which amount is secured by the Revolver Canadian Security Agreement and the Heartland Security Agreement. The amount owed by Peak Manufacturing to the Bank under the PCard Agreement is $19,844.59 as at January 21, 2026. A copy of the Peak Manufacturing P-Card Demand Letter is attached hereto as **Schedule** "**G**".

We make further reference to a letter from Bradley on behalf of PNC Canada to Woodpro dated December 15, 2025 (the "**Woodpro P-Card Demand Letter**") in which demand is made for the amount of $2,417.36 owing to PNC Canada by Woodpro pursuant to the PCard Agreement (as defined in the Woodpro P-Card Demand Letter), which amount is secured by the Revolver Canadian Security Agreement and the Heartland Security Agreement. The amount owed by Woodpro to the Bank under the PCard Agreement is $2,413.91 as at January 21, 2026. A copy of the Woodpro P-Card Demand Letter is attached hereto as **Schedule** "**H**".

We make further reference to a letter from Bradley on behalf of PNC Canada to Heartland dated December 15 2025 (the "**Heartland P-Card Demand Letter**") in which demand is made for the amount of $1,476.70 owing to PNC Canada by Heartland pursuant to the PCard Agreement (as defined in the Heartland P-Card Demand Letter), which amount is secured by the Revolver Canadian Security Agreement and the Heartland Security Agreement. The amount owed by Heartland to the Bank under the PCard Agreement is $1,490.33 as at January 21, 2026. A copy of the Heartland P-Card Demand Letter is attached hereto as **Schedule** "**I**".

We make further reference to a letter from Bradley on behalf of PNC Canada to Peak NA dated December 15 2025 (the "**Peak NA P-Card Demand Letter**", together with the Revolver Demand Letter, Term Demand Letter, Supplemental Term Demand Letter, Heartland Demand Letter, Peak Construction P-Card Demand Letter, Peak NA Holdings P-Card Demand Letter, Peak Manufacturing P-Card Demand Letter, Woodpro P-Card Demand Letter, and Heartland P-Card Demand Letter, the "**Demand Letters**") in which demand is made for the amount of $41,366.29 owing to PNC Canada by Peak NA pursuant to the PCard Agreement (as defined in the Peak NA P-Card Demand Letter), which amount is secured by the Revolver Canadian Security Agreement and the Heartland Security Agreement. The amount owed by Peak NA to the Bank under the PCard Agreement is $41,449.83 as at January 21, 2026. A copy of the Peak NA P-Card Demand Letter is attached hereto as **Schedule** "**J**".

The total amount owing to PNC Canada under the PNC Canada PCard Agreements is $144,744.24 as at January 21, 2026.

Pursuant to the Revolver Canadian Guarantees, each Canadian Revolver Guarantor has guaranteed the obligations of the Revolver Borrowers under the Revolver Loan Documents, as well as all other loans, advances, debts, liabilities, obligations, covenants and duties owing to the Bank by any Revolver Borrower, Canadian Revolver Guarantor or other guarantor of the Revolver Loan Obligations. As a result, since all amounts set out in the Demand Letters are obligations of Peak NA Holdings and/or the Canadian Revolver Guarantors to the Bank, each Canadian Revolver Guarantor is liable to the Bank for all amounts set out in each of the Demand Letters and all such amounts are secured by the Revolver Canadian Security Agreement in the case of each Canadian Pledgor and by the Heartland Security Agreement in the case of Heartland.

Additionally, pursuant to the Heartland Guarantee, Peak NA Holdings has guaranteed all the loans, advances, debts, liabilities, obligations, covenants and duties owing to the Bank by Heartland, which include all amounts set out in the Demand Letters by virtue of Heartland's guarantee pursuant to its Revolver Canadian Guarantee. Peak NA Holdings is therefore liable to the Bank for all such amounts, and all such amounts are secured by the Revolver Canadian Security Agreement in the case of each Canadian Pledgor and by the Heartland Security Agreement in the case of Heartland.

Below we have set out the indebtedness (the "**Total Indebtedness**") of each Canadian Pledgor to the Bank as at January 21, 2026, upon which amounts interest, fees (including lawyer's fees), costs and charges shall continue to accrue.

Canadian Pledgor	Revolver Indebtedness	Term Note Indebtedness	Heartland Indebtedness	P-Card Indebtedness	Total Indebtedness
Peak NA Holdings	$17,177,287.34	$3,959,011.77	$506,054.58	$144,744.24	$21,787,097.93
BC Co	$17,177,287.34	$3,959,011.77	$506,054.58	$144,744.24	$21,787,097.93
Heartland	$17,177,287.34	$3,959,011.77	$506,054.58	$144,744.24	$21,787,097.93
HSSL	$17,177,287.34	$3,959,011.77	$506,054.58	$144,744.24	$21,787,097.93
Peak NA	$17,177,287.34	$3,959,011.77	$506,054.58	$144,744.24	$21,787,097.93
Peak Construction	$17,177,287.34	$3,959,011.77	$506,054.58	$144,744.24	$21,787,097.93

Peak Manufacturing	$17,177,287.34	$3,959,011.77	$506,054.58	$144,744.24	$21,787,097.93
Peak Properties	$17,177,287.34	$3,959,011.77	$506,054.58	$144,744.24	$21,787,097.93
Real Performance	$17,177,287.34	$3,959,011.77	$506,054.58	$144,744.24	$21,787,097.93
Woodpro	$17,177,287.34	$3,959,011.77	$506,054.58	$144,744.24	$21,787,097.93

Each of the Demand Letters requires payment of the indebtedness identified in such letter to be made immediately, and accordingly the Bank's deadline for the repayment of same has passed, in each case over one month ago. Without prejudice to the Bank's demands for payment in the Demand Letters, and the due dates for same, this letter is to advise that if the Total Indebtedness is not paid, or if arrangements acceptable to the Bank for the repayment of the Total Indebtedness are not made, on or before **5:00 pm (Vancouver Time) on Monday, February 2, 2026**, we have been instructed by the Bank to commence enforcement proceedings against the Canadian Pledgors without further notice (except as may be required by law). Such enforcement may include an application to the Supreme Court of British Columbia (or another Court of competent jurisdiction) for the appointment of a receiver over all of the collateral pledged to the Bank pursuant to the Revolver Canadian Security Agreement and to PNC Canada pursuant to the Heartland Security Agreement. All of the Bank's costs of enforcement will be added to the Total Indebtedness and secured by the Revolver Canadian Security Agreement and/or Heartland Security Agreement, as applicable.

Notices of Intention of Enforce Security pursuant to Section 244 of the *Bankruptcy and Insolvency Act* (Canada) in respect of each Canadian Pledgor are attached herewith, collectively as **Schedule** "**K**".

Nothing in this letter shall be, nor be deemed to be, (a) a modification or an alteration of the terms, conditions or covenants of any of the security documents provided by the Canadian Pledgors as security for the Total Indebtedness (collectively, the "**Security Documents**"), all of which remain in full force and effect; or (b) a waiver, release or limitation upon the Bank's exercise of any of their rights and remedies thereunder, all of which are hereby expressly reserved; nor shall anything in this letter relieve or release the Canadian Pledgors in any way from any of their obligations, covenants or agreements under the Security Documents, or from the consequences of the defaults set out in the Demand Letters (the "**Defaults**"). The Bank expressly reserves all of its rights and remedies under the Security Documents with respect to the recovery of their costs of enforcement, in respect of which the Canadian Pledgors are liable under the terms of the Security Documents.

The Bank takes this matter, and the above noted Defaults, seriously. We encourage you to do the same.

Sincerely,

Chris Burr

Cc: D. Hammond, *Peak* (email only)
1393-7381-1482.5

E. Peterson III, *Berger Singerman* (email only)
P. Griffin, *Bradley* (email only)
C. Gribble, *PNC* (email only)

TORONTO CALGARY VANCOUVER MONTRÉAL OTTAWA NEW YORK LONDON
Blake, Cassels & Graydon LLP | **blakes.com**

SCHEDULE “A”

Parker Griffin
Partner
pgriffin@bradley.com
205.521.8524 direct

Bradley

December 4, 2025

VIA FEDERAL EXPRESS OVERNIGHT MAIL AND ELECTRONIC MAIL

Peak NA Construction US LLC
401-1777 3rd Avenue
Prince George, BC V2L 3G7
Canada
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Peak North America Holdings Ltd.
401-1777 3rd Avenue
Prince George, BC V2L 3G7
Canada
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Re: Notice of Events of Default and Acceleration of Loan under (1) that certain *Revolving Line of Credit Note* in the maximum principal amount of $17,000,000.00 executed by Peak North America Holdings Ltd. and Peak NA Construction US LLC (individually and collectively, "Borrower") to the order of PNC Bank, National Association, and PNC Bank Canada Branch (individually and collectively, "Bank") dated May 30, 2025 (the "Note"), (2) that certain *Loan Agreement* entered into between Borrower and Bank dated May 30, 2025 (the "Loan Agreement"), and (3) that certain *Reimbursement Agreement for Standby and Commercial Letter(s) of Credit* executed by Borrower in favor of Bank dated May 30, 2025 (the "Reimbursement Agreement").

Dear Borrower:

This firm represents Bank in connection with that certain revolving line of credit in the maximum principal amount of $17,000,000.00 (the "Loan") extended by Bank to Borrower subject to the terms and conditions of the Loan Agreement, which Loan is further evidenced and secured by, among other things, (i) the Note, (ii) the Reimbursement Agreement, (iii) that certain *Security Agreement* executed by Peak NA Construction US LLC, Peak NA US Inc. ("Peak NA US Guarantor"), Advanced Sawmill Machinery, Inc. ("Advanced Sawmill Guarantor"), Peak NA US Energy Inc. ("Peak NA US Energy Guarantor"), Peak NA US RPM Acquisition Inc. ("Peak RPM Guarantor"), Real Performance Machinery LLC ("Real Performance US Guarantor"), Peak NA US Properties Inc. ("Peak NA US Properties Guarantor"), and Endurance Equipment, L.L.C. ("Endurance Guarantor") in favor of Bank dated May 30, 2025 (the "US Security Agreement"), and (iv) that certain *Canadian Security Agreement* executed by Peak North America Holdings Ltd.), Heartland Steel Structures Ltd. ("Heartland Guarantor"), Peak North America Construction Ltd. ("Peak North America Construction Guarantor"), HSSL Capital Corp. ("HSSL Guarantor"), Peak North America Manufacturing Ltd. ("Peak Manufacturing Guarantor"), Woodpro Engineering Ltd. ("Woodpro Guarantor"), Peak North America Properties Ltd. ("Peak NA Properties Guarantor"), 0960670 B.C. Ltd. ("0906070 Guarantor"), Peak NA Energy Ltd. ("Peak Energy Guarantor"), and Real Performance Machinery ULC ("Real Performance Guarantor") in favor of Bank dated May 30, 2025 ("Canadian Security Agreement"). The term "Loan Documents" as used herein shall mean, collectively, the Note, the Loan Agreement, the Reimbursement Agreement, the US Security Agreement, the Canadian Security Agreement, the Guaranties (as defined herein) the Loan Documents (as defined in the Loan Agreement) and all other documents, instruments, or agreements evidencing, securing, and/or guaranteeing the

Loan. All other capitalized terms used but not otherwise defined herein shall have the meanings ascribed such terms in the Loan Agreement.

Reference is made to that certain letter from Bank to Borrower dated December 2, 2025 (the "Reimbursement Demand Letter"), wherein Bank (i) demanded that Borrower and Guarantors (as defined herein) remit to Bank the LC Amount (as defined in the Reimbursement Demand Letter) on or before the LC Payment Deadline (as defined in the Reimbursement Demand Letter), and (ii) notified Borrower and Guarantors that failure to remit the entire LC Amount to Bank on or before the LC Payment Deadline would result in the LC Amount constituting an advance of principal under the Loan and that such failure would constitute an immediate Event of Default under the Reimbursement Agreement, the Loan Agreement and the other Loan Documents pursuant to, without limitation, Section 6(a) of the Reimbursement Agreement and Section 6.3 of the Loan Agreement. A copy of the Reimbursement Demand Letter is enclosed herewith for your convenience.

Please take notice that Borrower is in default under Section 12 of the Note, Section 6 of the Loan Agreement, and Section 6.3 of the Reimbursement Agreement for, among other reasons, (i) having failed to pay the monthly installments of accrued interest as and when due under the Note and Loan Agreement (the "Payment Default"), (ii) having failed to remit the entire LC Amount to Bank on or before the LC Payment Deadline (the "Reimbursement Default"), and (iii) the default of Peak North America Holdings Ltd. and certain other Guarantors under that certain term loan extended by PNC Bank, National Association to Peak North America Holdings Ltd., Peak NA US Properties Guarantor, Brian Fehr Group Holdings Ltd., and Endurance Guarantor in the original principal amount of $4,109,000.00 (the "Term Loan") as more particularly set forth in that certain Notice of Events of Default and Acceleration of Loan of even date herewith (the "Term Loan Cross Default" and, together with the Payment Default and the Reimbursement Default, collectively, the "Existing Defaults"). On account of the Existing Defaults, Bank has elected to immediately accelerate the Loan pursuant to Section 12 of the Note. Accordingly, all indebtedness under the Note and other Loan Documents is now due and owing, and Bank demands immediate payment of the same. As of December 4, 2025, the total indebtedness due and owing under the Loan Documents amounts to $17,031,120.99 (which amount is comprised of unpaid principal in the amount of $16,993.459.14 and accrued but unpaid interest in the amount of $37,661.85). Interest continues to accrue on the Loan at the applicable default rate as set forth in the Note and other Loan Documents. Please note that other fees, costs and charges owing under the Loan Documents continue to accrue, including, without limitation, Bank's attorneys' fees and expenses incurred in collecting or attempting to collect the indebtedness due and owing under the Loan Documents, for which Borrower is also responsible. Please contact the undersigned for an updated amount and itemization of the balance due and owing under the Loan Documents as of the date Bank will receive payment.

A copy of this letter is being provided to Advanced Sawmill Guarantor, Endurance Guarantor, Peak NA US Energy Guarantor, Peak NA US Guarantor, Peak NA US Properties Guarantor, Peak RPM Guarantor, and Real Performance US Guarantor (collectively, the "US Guarantors"), each of whom executed in favor of Bank a *Guaranty and Suretyship Agreement* dated May 30, 2025 (collectively, the "US Guaranties"). A copy of this letter is also being provided to Heartland Guarantor, Peak North America Construction Guarantor, HSSL Guarantor, Peak Manufacturing Guarantor, Woodpro Guarantor, Peak NA Properties Guarantor, Peak Energy Guarantor, 0960670 Guarantor, Real

Performance Guarantor, and Brian Jacob Fehr ("Fehr Guarantor" and, together with Peak Holdings Guarantor, Heartland Guarantor, Peak North America Construction Guarantor, HSSL Guarantor, Peak Manufacturing Guarantor, Woodpro Guarantor, Peak NA Properties Guarantor, Peak Energy Guarantor, 0960670 Guarantor, and Real Performance Guarantor, collectively, the "Canadian Guarantors" and, together with the US Guarantors, collectively, the "Guarantors" and each a "Guarantor"), each of whom executed in favor of Bank a *Canadian Guarantee and Suretyship Agreement* dated May 30, 2025 (collectively, the "Canadian Guaranties" and, together with the US Guaranties, collectively, the "Guaranties" and each a "Guaranty"). Pursuant to the Guaranties, each of the Guarantors absolutely and unconditionally guaranteed to Bank the payment and performance of such Guarantor's Guaranteed Obligations (as defined in and more particularly set forth in each such Guarantor's respective Guaranty). **Pursuant to the Guaranties, Bank hereby gives notice to Guarantors of the acceleration of the indebtedness under the Note and other Loan Documents, and demands payment from Guarantors of the entire indebtedness owing under the Note and other Loan Documents as set forth above. Please note that other fees, costs and charges owing under the Loan Documents continue to accrue, including, without limitation, Bank's attorneys' fees and expenses incurred in collecting or attempting to collect the indebtedness due and owing under the Loan Documents, for which Guarantors are also responsible.**

This letter is formal notice that Bank intends to pursue such remedies as it may elect in order to enforce its rights under the Loan Documents, including, without limitation, exercising rights and remedies against all collateral, foreclosure, and/or litigation, all without further notice except as may be required by law. Please be advised that Borrower and Guarantors are further responsible to pay all costs and expenses, including, without limitation, attorneys' fees, incurred by the Bank in connection with the enforcement of the Loan Documents.

Without limiting the foregoing or the terms of the Loan Documents, the indebtedness owing under the Loan Documents is further secured by that certain *Open-End Mortgage and Assignment of Rents and Leases* executed by Peak NA US Properties Guarantor in favor of Bank dated January 31, 2025, and recorded in the Office of the Judge of Probate of Mobile County, Alabama, as Instrument Number 2025006607 (the "Mortgage"). Please take notice that Bank intends to pursue such remedies as it may elect in order to enforce its rights under the Loan Documents, including, without limitation, foreclosure of the Mortgage.

No forbearance, delay or inaction by Bank in the exercise of its respective rights and remedies, and no continuing performance by Bank or Borrower under the Loan Documents: (a) shall constitute: (i) a modification or an alteration of the terms, conditions or covenants of the Loan Documents, all of which remain in full force and effect; or (ii) a waiver, release or limitation upon Bank's exercise of any of its respective rights and remedies thereunder, all of which are hereby expressly reserved; or (b) shall relieve or release Borrower or Guarantors in any way from any of Borrower's or Guarantors' respective duties, obligations, covenants or agreements under the Loan Documents or from the consequences of any defaults and/or Events of Default thereunder. Bank is not obligated to waive any other Events of Default or defaults, whether now existing or which may occur after the date of this letter. Without limiting the foregoing, and with full reservation of their rights and remedies, Bank may continue to accept payments on the Loan, however, Bank is in no way waiving any past, present or future defaults and/or Events of Default. Moreover, Bank's acceptance of payments shall not constitute a waiver or release of any of Bank's respective rights and remedies under the Loan Documents or

applicable law or otherwise establish any course of dealing to which Bank is bound now or in the future, all of which are expressly reserved.

This letter is not an attempt to describe all defaults and/or Events of Default that may have occurred and remain outstanding under the Loan Documents, and nothing herein shall constitute, or be construed to be, a waiver of any of any default and/or Event of Default which may now exist or hereafter arise under the Loan Documents.

Please also note that all discussions between Bank and Borrower or Guarantors regarding any potential forbearances or modifications concerning the Loan and Loan Documents are governed by the following terms: (1) Bank is under no obligation to discuss, pursue or agree to any modifications, consents, waivers, or other indulgences under the Loan and Loan Documents; (2) Bank's participation in any such discussions or negotiations shall not constitute a waiver, consent, release or modification of any right or remedy under the Loan Documents, applicable law, and/or in equity, and shall not prevent Bank from exercising any right or remedy available to Bank; and (3) any agreement or other compromise, consent, release, waiver or modification of the Loan and Loan Documents shall not constitute a legally binding agreement or have any force or effect until reduced to writing and signed by Bank.

If you have any questions or comments, please do not hesitate to contact me.

Sincerely,



T. Parker Griffin, Jr.
BRADLEY ARANT BOULT CUMMINGS LLP

Enclosure: (1) Reimbursement Demand Letter

cc: Advanced Sawmill Machinery, Inc.
481 Machinery Circle
Holt, Florida 32564
(Via Federal Express Overnight Mail)

Endurance Equipment L.L.C.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US Energy Inc.
7555 Half Mile Road

Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US Properties Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US RPM Acquisition Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Real Performance Machinery LLC
709 Powerhouse Road
Independence, Virginia 24348
(Via Federal Express Overnight Mail)

0960670 B.C. Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Heartland Steel Structures Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

HSSL Capital Corp.
9157 Rock Island Road
Prince George, BC V2N 5T4
Canada
(Via Federal Express Overnight Mail)

Peak NA Energy Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Peak North America Construction Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Peak North America Manufacturing Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Peak North America Properties Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Real Performance Machinery ULC
709 Powerhouse Road
Independence, Virginia 24348
(Via Federal Express Overnight Mail)

Woodpro Engineering
983 Vancouver St.
Prince George, BC V2L 2P6
Canada
(Via Federal Express Overnight Mail)

Brian Jacob Fehr
1400-1199 West Hastings St.
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Overnight Mail)

James Bailey, Esq. (Via Email: jbailey@bradley.com)
Andrew Shaver, Esq. (Via Email: ashaver@bradley.com)
Edward J. Peterson, Esq. (Via Email: EPeterson@bergersingerman.com)
Paul A. Avron, Esq. (Via Email: PAvron@bergersingerman.com)
Douglas J.W. Hammond, Esq. (Via Email doug.hammond@bfgholdings.ca)

Parker Griffin
Partner
pgriffin@bradley.com
205.521.8524 direct

Bradley

December 2, 2025

VIA FEDERAL EXPRESS OVERNIGHT MAIL AND ELECTRONIC MAIL

Peak North America Holdings Ltd.
401-1777 3rd Avenue
Prince George, BC V2L 3G7
Canada
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Peak NA Construction US LLC
401-1777 3rd Avenue
Prince George, BC V2L 3G7
Canada
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Re: Demand for payment pursuant to that certain *Reimbursement Agreement for Standby and Commercial Letter(s) of Credit* executed by Peak North America Holdings Ltd. and Peak NA Construction US LLC (individually and collectively, "Borrower") in favor of PNC Bank, National Association and any Bank Affiliate dated May 30, 2025 (the "Reimbursement Agreement")

Dear Borrower:

This firm represents PNC Bank, National Association and PNC Bank Canada Branch (individually and collectively, "Bank") in connection with that certain revolving line of credit in the maximum principal amount of $17,000,000.00 (the "Loan") extended by Bank to Borrower subject to the terms and conditions of that certain *Loan Agreement* entered into between Borrower and Bank dated May 30, 2025 (the "Loan Agreement"), which Loan is further evidenced by, among other things, that certain *Revolving Line of Credit Note* in the maximum principal amount of $17,000,000.00 executed by Borrower to the order of Bank dated May 30, 2025 (the "Note"), and the Reimbursement Agreement. The term "Loan Documents" as used herein shall mean, collectively, the Note, the Loan Agreement, the Reimbursement Agreement, the Loan Documents (as defined in the Loan Agreement) and all other documents, instruments, or agreements evidencing, securing, and/or guaranteeing the Loan. All other capitalized terms used but not otherwise defined herein shall have the meanings ascribed such terms in the Loan Agreement.

In accordance with the Loan Agreement and other Loan Documents and following application by Borrower, Bank issued the following letters of credit: (1) that certain *Irrevocable Standby Letter of Credit* (reference number 18140748-00-000) dated June 6, 2025 on account of Borrower and in favor of Kronospan OSB LLC ("Kronospan") in the amount of $5,550,000.00 ("Letter of Credit 1"); and (2) that certain *Irrevocable Standby Letter of Credit* (reference number 18141061-00-000) dated June 12, 2025 on account of Borrower and in favor of Kronospan in the amount of $5,550,000.00 ("Letter of Credit 2" and, together with the Letter of Credit 1, collectively, the "Letters of Credit"). As beneficiary, on November 28, 2025, Kronospan submitted drawings on account of each of the Letters of Credit in the total amount of $11,100,000.00. As required under the Letters of Credit, Bank intends to honor the drawings under the Letters of Credit and pay $11,100,000.00 to Kronospan on December 3, 2025. The "LC Amount" as used herein shall refer to such $11,100,000.00 payment, together with the

payment commissions and wire charges/check charges owing to Bank in connection therewith in the aggregate amount of $27,880.00, for a total amount of $11,127,880.00.

Pursuant to Section 2(a) of the Reimbursement Agreement, Bank hereby demands that Borrower remit to Bank the LC Amount on or before 2:00 P.M. Eastern Standard Time on December 3, 2025 (the "LC Payment Deadline"). Should Borrower fail to remit the entire LC Amount to Bank on or before the LC Payment Deadline, (1) the LC Amount paid by Bank to Kronospan as beneficiary under the Letters of Credit shall constitute an advance of principal to Borrower under the Loan Agreement, and (2) without further notice or any other action by Bank of any kind, Borrower's failure to remit the entire LC Amount to Bank on or before the LC Payment Deadline shall constitute an immediate Event of Default under the Reimbursement Agreement, the Loan Agreement and the other Loan Documents pursuant to, without limitation, Section 6(a) of the Reimbursement Agreement and Section 6.3 of the Loan Agreement.

A copy of this letter is being provided to Advanced Sawmill Machinery, Inc. ("Advanced Sawmill Guarantor"), Endurance Equipment, L.L.C. ("Endurance Guarantor"), Peak NA US Energy Inc. ("Peak NA US Energy Guarantor"), Peak NA US Inc. ("Peak NA US Guarantor"), Peak NA US Properties Inc. ("Peak NA US Properties Guarantor"), Peak NA US RPM Acquisition Inc. ("Peak RPM Guarantor"), and Real Performance Machinery LLC ("Real Performance US Guarantor" and, together with Advanced Sawmill Guarantor, Endurance Guarantor, Peak NA US Energy Guarantor, Peak NA US Guarantor, Peak NA US Properties Guarantor, and Peak RPM Guarantor, collectively, the "US Guarantors"), each of whom executed in favor of Bank a *Guaranty and Suretyship Agreement* dated May 30, 2025 (collectively, the "US Guaranties"). A copy of this letter is also being provided to Peak North America Holdings Ltd. ("Peak Holdings Guarantor"), Heartland Steel Structures, Ltd. ("Heartland Guarantor"), Peak North America Construction Ltd. ("Peak North America Construction Guarantor"), HSSL Capital Corp. ("HSSL Guarantor"), Peak North America Manufacturing Ltd. ("Peak Manufacturing Guarantor"), Woodpro Engineering Ltd. ("Woodpro Guarantor"), Peak North America Properties Ltd. ("Peak NA Properties Guarantor"), Peak NA Energy Ltd. ("Peak Energy Guarantor"), 0960670 B.C. Ltd. ("0906070 Guarantor"), Real Performance Machinery ULC ("Real Performance Guarantor"), and Brian Jacob Fehr ("Fehr Guarantor" and, together with Peak Holdings Guarantor, Heartland Guarantor, Peak North America Construction Guarantor, HSSL Guarantor, Peak Manufacturing Guarantor, Woodpro Guarantor, Peak NA Properties Guarantor, Peak Energy Guarantor, 0906070 Guarantor, and Real Performance Guarantor, collectively, the "Canadian Guarantors" and, together with the US Guarantors, collectively, the "Guarantors" and each a "Guarantor"), each of whom executed in favor of Bank a *Canadian Guarantee and Suretyship Agreement* dated May 30, 2025 (collectively, the "Canadian Guaranties" and, together with the US Guaranties, collectively, the "Guaranties" and each a "Guaranty"). Pursuant to the Guaranties, each of the Guarantors absolutely and unconditionally guaranteed to Bank the payment and performance of such Guarantor's Guaranteed Obligations as defined in and more particularly set forth in each such Guarantor's respective Guaranty. Pursuant to the Guaranties, Bank hereby demands that Guarantors remit to Bank the LC Amount on or before the LC Payment Deadline.

In the event Borrower and Guarantors fail to remit the entire LC Amount to Bank by the LC Payment Deadline, an immediate Event of Default shall exist under the Loan Documents, and Bank shall have the right to exercise its rights and remedies under the Loan Documents, at law, and/or in equity, and Bank expressly reserves the same. No forbearance, delay or inaction by Bank in the exercise

of its respective rights and remedies, and no continuing performance by Bank or the Borrower under the Loan Documents: (a) shall constitute: (i) a modification or an alteration of the terms, conditions or covenants of the Loan Documents, all of which remain in full force and effect; or (ii) a waiver, release or limitation upon Bank's exercise of any of its respective rights and remedies thereunder, all of which are hereby expressly reserved; or (b) shall relieve or release the Borrower or Guarantors in any way from any of Borrower's or Guarantors' duties, obligations, covenants or agreements under the Loan Documents or from the consequences of any defaults and/or Events of Default thereunder. Bank is not obligated to waive any other Events of Default or defaults, whether now existing or which may occur after the date of this letter. Without limiting the foregoing, and with full reservation of its rights and remedies, Bank may continue to accept payments on the Loan, however, Bank is in no way waiving any past, present or future defaults and/or Events of Default. Moreover, Bank's acceptance of payments shall not constitute a waiver or release of any of Bank's respective rights and remedies under the Loan Documents or applicable law or otherwise establish any course of dealing to which Bank is bound now or in the future, all of which are expressly reserved.

This letter is not an attempt to describe all defaults and/or Events of Default that may have occurred and remain outstanding under the Loan Documents, and nothing herein shall constitute, or be construed to be, a waiver of any of any default and/or Event of Default which may now exist or hereafter arise under the Loan Documents.

Please also note that all discussions between Bank and Borrower regarding any potential forbearances or modifications concerning the Loan and Loan Documents are governed by the following terms: (1) Bank is under no obligation to discuss, pursue or agree to any modifications, consents, waivers, or other indulgences under the Loan and Loan Documents; (2) Bank's participation in any such discussions or negotiations shall not constitute a waiver, consent, release or modification of any right or remedy under the Loan Documents, applicable law, and/or in equity, and shall not prevent Bank from exercising any right or remedy available to Bank; and (3) any agreement or other compromise, consent, release, waiver or modification of the Loan and Loan Documents shall not constitute a legally binding agreement or have any force or effect until reduced to writing and signed by Bank.

If you have any questions or comments, please do not hesitate to contact me.

Sincerely,

T. Parker Griffin, Jr.
BRADLEY ARANT BOULT CUMMINGS LLP

cc: Advanced Sawmill Machinery, Inc.
481 Machinery Circle
Holt, Florida 32564
(Via Federal Express Overnight Mail)

Endurance Equipment L.L.C.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US Energy Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US Properties Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US RPM Acquisition Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Real Performance Machinery LLC
709 Powerhouse Road
Independence, Virginia 24348
(Via Federal Express Overnight Mail)

0960670 B.C. Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Heartland Steel Structures Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

HSSL Capital Corp.
9157 Rock Island Road
Prince George, BC V2N 5T4
Canada
(Via Federal Express Overnight Mail)

Peak NA Energy Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Peak North America Construction Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Peak North America Manufacturing Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Peak North America Properties Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Real Performance Machinery ULC
709 Powerhouse Road
Independence, Virginia 24348
(Via Federal Express Overnight Mail)

Woodpro Engineering
983 Vancouver St.
Prince George, BC V2L 2P6
Canada
(Via Federal Express Overnight Mail)

Brian Jacob Fehr
1400-1199 West Hastings St.
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Overnight Mail)

James Bailey, Esq. (Via Email: jbailey@bradley.com)
Andrew Shaver, Esq. (Via Email: ashaver@bradley.com)
Edward J. Peterson, Esq. (Via Email: EPeterson@bergersingerman.com)
Paul A. Avron, Esq. (Via Email: PAvron@bergersingerman.com)

SCHEDULE “B”

Parker Griffin
Partner
pgriffin@bradley.com
205.521.8524 direct

Bradley

December 4, 2025

VIA FEDERAL EXPRESS OVERNIGHT MAIL AND ELECTRONIC MAIL

Peak NA US Properties Inc.
7555 Half Mile Road
Irvington, Alabama 36544
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Brian Fehr Group Holdings Ltd.
7555 Half Mile Road
Irvington, Alabama 36544
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Peak North America Holdings Ltd.
7555 Half Mile Road
Irvington, Alabama 36544
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Endurance Equipment L.L.C.
7555 Half Mile Road
Irvington, Alabama 36544
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Re: Notice of Events of Default and Acceleration of Loan under that certain *Term Note* in the original principal amount of $4,109,000.00 executed by Peak NA US Properties Inc., Brian Fehr Group Holdings Ltd., Peak North America Holdings Ltd., and Endurance Equipment L.L.C. (individually and collectively, "Borrower") to the order of PNC Bank, National Association ("Bank") dated January 31, 2025 (the "Note").

Dear Borrower:

This firm represents Bank in connection with that certain term loan in the original principal amount of $4,109,000.00 (the "Loan") extended by Bank to Borrower, which Loan is further evidenced and secured by, among other things, (i) the Note, and (ii) that certain *Open-End Mortgage and Assignment of Rents and Leases* executed by Peak NA US Properties Inc. in favor of Bank dated January 31, 2025, as recorded in the Office of the Judge of Probate of Mobile County, Alabama, as Instrument Number 2025006607 (the "Mortgage"). The term "Loan Documents" as used herein shall mean, collectively, the Note, the Mortgage, the Guaranties (as defined herein), the Loan Documents (as defined in the Note), and all other documents, instruments, or agreements evidencing, securing, and/or guaranteeing the Loan. All other capitalized terms used but not otherwise defined herein shall have the meanings ascribed such terms in the Note.

Please take notice that Borrower is in default under Section 12 of the Note for, among other reasons, (i) having failed to pay the monthly installments of principal and interest as and when due under the Note (the "Payment Default"), and (ii) the defaults of Peak NA US Properties Inc., Peak North America Holdings Ltd., Endurance Equipment L.L.C., and the Guarantors (as defined herein) under that certain revolving line of credit loan extended by Bank and PNC Bank Canada Branch to Peak NA Construction US LLC and Peak North America Holdings Ltd. in the maximum principal amount of $17,000,000.00 (the "Revolving LOC") as more particularly set forth in that certain Notice of Events of Default and Acceleration of Loan of even date

herewith (the "Revolving LOC Cross Default" and, together with the Payment Default, collectively, the "Existing Defaults"). On account of the Existing Defaults, Bank has elected to immediately accelerate the Loan pursuant to Section 12 of the Note. Accordingly, all indebtedness under the Note and other Loan Documents is now due and owing, and Bank demands immediate payment of the same. As of December 4, 2025, the total indebtedness due and owing under the Loan Documents amounts to $3,926,870.94 (which amount is comprised of unpaid principal in the amount of $3,903,549.98 and accrued but unpaid interest in the amount of $23,320.96). Interest continues to accrue on the Loan at the applicable default rate as set forth in the Note and other Loan Documents. Please note that other fees, costs and charges owing under the Loan Documents continue to accrue, including, without limitation, Bank's attorneys' fees and expenses incurred in collecting or attempting to collect the indebtedness due and owing under the Loan Documents, for which Borrower is also responsible. Please contact the undersigned for an updated amount and itemization of the balance due and owing under the Loan Documents as of the date Bank will receive payment.

A copy of this letter is being provided to Peak NA US RPM Acquisition Inc. ("Peak RPM Guarantor") and Peak North America Construction Ltd. ("Peak North America Construction Guarantor" and, together with Peak RPM Guarantor, collectively, the "Guarantors" and each a "Guarantor"), each of whom executed in favor of Bank a *Guaranty and Suretyship Agreement* dated January 31, 2025 (collectively, the "Guaranties" and, each a "Guaranty"). Pursuant to the Guaranties, each of the Guarantors absolutely and unconditionally guaranteed to Bank the payment and performance of such Guarantor's Guaranteed Obligations (as defined in and more particularly set forth in each such Guarantor's respective Guaranty). **Pursuant to the Guaranties, Bank hereby gives notice to Guarantors of the acceleration of the indebtedness under the Note and other Loan Documents, and demands payment from Guarantors of the entire indebtedness owing under the Note and other Loan Documents as set forth above. Please note that other fees, costs and charges owing under the Loan Documents continue to accrue, including, without limitation, Bank's attorneys' fees and expenses incurred in collecting or attempting to collect the indebtedness due and owing under the Loan Documents, for which Guarantors are also responsible.**

This letter is formal notice that Bank intends to pursue such remedies as it may elect in order to enforce its rights under the Loan Documents, including, without limitation, exercising rights and remedies against all collateral, foreclosure of the Mortgage, and/or litigation, all without further notice except as may be required by law. Please be advised that Borrower and Guarantors are further responsible to pay all costs and expenses, including, without limitation, attorneys' fees, incurred by the Bank in connection with the enforcement of the Loan Documents.

No forbearance, delay or inaction by Bank in the exercise of its rights and remedies, and no continuing performance by Bank or Borrower under the Loan Documents: (a) shall constitute: (i) a modification or an alteration of the terms, conditions or covenants of the Loan Documents, all of which remain in full force and effect; or (ii) a waiver, release or limitation upon Bank's exercise of any of its rights and remedies thereunder, all of which are hereby expressly reserved; or (b) shall relieve or release Borrower or Guarantors in any way from any of Borrower's or Guarantors' respective duties, obligations, covenants or agreements under the Loan Documents or from the consequences of any

defaults and/or Events of Default thereunder. Bank is not obligated to waive any other Events of Default or defaults, whether now existing or which may occur after the date of this letter. Without limiting the foregoing, and with full reservation of their rights and remedies, Bank may continue to accept payments on the Loan, however, Bank is in no way waiving any past, present or future defaults and/or Events of Default. Moreover, Bank's acceptance of payments shall not constitute a waiver or release of any of Bank's respective rights and remedies under the Loan Documents or applicable law or otherwise establish any course of dealing to which Bank is bound now or in the future, all of which are expressly reserved.

This letter is not an attempt to describe all defaults and/or Events of Default that may have occurred and remain outstanding under the Loan Documents, and nothing herein shall constitute, or be construed to be, a waiver of any of any default and/or Event of Default which may now exist or hereafter arise under the Loan Documents.

Please also note that all discussions between Bank and Borrower regarding any potential forbearances or modifications concerning the Loan and Loan Documents are governed by the following terms: (1) Bank is under no obligation to discuss, pursue or agree to any modifications, consents, waivers, or other indulgences under the Loan and Loan Documents; (2) Bank's participation in any such discussions or negotiations shall not constitute a waiver, consent, release or modification of any right or remedy under the Loan Documents, applicable law, and/or in equity, and shall not prevent Bank from exercising any right or remedy available to Bank; and (3) any agreement or other compromise, consent, release, waiver or modification of the Loan and Loan Documents shall not constitute a legally binding agreement or have any force or effect until reduced to writing and signed by Bank.

If you have any questions or comments, please do not hesitate to contact me.

Sincerely,



T. Parker Griffin, Jr.
BRADLEY ARANT BOULT CUMMINGS LLP

cc: Peak NA US RPM Acquisition Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak North America Construction Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

James Bailey, Esq. (Via Email: jbailey@bradley.com)
Andrew Shaver, Esq. (Via Email: ashaver@bradley.com)
Edward J. Peterson, Esq. (Via Email: EPeterson@bergersingerman.com)
Paul A. Avron, Esq. (Via Email: PAvron@bergersingerman.com)
Douglas J.W. Hammond, Esq. (Via Email doug.hammond@bfgholdings.ca)

SCHEDULE “C”

Parker Griffin
Partner
pgriffin@bradley.com
(205) 521-8524 direct

Bradley

December 15, 2025

VIA FEDERAL EXPRESS OVERNIGHT MAIL AND ELECTRONIC MAIL

0960670 B.C. Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Advanced Sawmill Machinery, Inc.
481 Machinery Circle
Holt, Florida 32564
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Heartland Steel Structures Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Peak NA Construction US LLC
7555 Half Mile Road
Irvington, Alabama 36544
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Peak NA Energy Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Peak NA US Energy Inc.
7555 Half Mile Road
Irvington, Alabama 36544
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Peak NA US Inc.
7555 Half Mile Road
Irvington, Alabama 36544
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Peak NA US RPM Acquisition Inc.
7555 Half Mile Road
Irvington, Alabama 36544
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Peak North America Construction Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Peak North America Manufacturing Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Peak North America Properties Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Real Performance Machinery LLC
709 Powerhouse Road
Independence, Virginia 24348
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Woodpro Engineering Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Real Performance Machinery ULC
709 Powerhouse Road
Independence, Virginia 24348
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Brian Jacob Fehr
1400-1199 West Hastings St.
Vancouver, BC V6E 3T5
Canada

RE: Notice to Guarantors of Events of Default and Acceleration of Loan under that certain *Term Note* in the original principal amount of $4,109,000.00 executed by Peak NA US Properties Inc., Brian Fehr Group Holdings Ltd., Peak North America Holdings Ltd., and Endurance Equipment L.L.C. (individually and collectively, "Borrower") to the order of PNC Bank, National Association ("Bank") dated January 31, 2025 (the "Note").

Dear Guarantors:

Reference is made to that certain *Notice of Events of Default and Acceleration of Loan* letter previously sent by Bank to Borrower dated December 4, 2025 (the "Default Letter"), copy of which is enclosed for your convenience. All capitalized terms used but not otherwise defined herein shall have the meanings ascribed such terms in the Default Letter.

As provided in the Default Letter, the Loan has been accelerated and all indebtedness under the Note and other Loan Documents is due and owing to Bank. As of the date of this letter, the total principal and interest due and owing under the Loan Documents amounts to $3,934,282.90 (comprised of unpaid principal in the amount of $3,903,549.98 and accrued but unpaid interest in the amount of $30,732.92).

A copy of the Default Letter is being provided to each of you, as each of you executed in favor of Bank a *Guaranty and Suretyship Agreement* dated January 31, 2025 (collectively, the "Guaranties" and, each a "Guaranty"). Pursuant to the Guaranties, each of you absolutely and unconditionally guaranteed to Bank the payment and performance of the Guaranteed Obligations (as defined in

and more particularly set forth in each of your respective Guaranties). **Pursuant to the Guaranties, Bank hereby gives notice to you of the acceleration of the indebtedness under the Note and other Loan Documents and demands payment from you of the entire indebtedness owing under the Note and other Loan Documents as set forth in the Default Letter. Please note that interest continues to accrue on the Loan at the applicable default rate as set forth in the Note and other Loan Documents, and that other fees, costs and charges owing under the Loan Documents continue to accrue, including, without limitation, Bank's attorneys' fees and expenses incurred in collecting or attempting to collect the indebtedness due and owing under the Loan Documents, for which you are also responsible. Please contact the undersigned for an updated amount and itemization of the balance due and owing under the Loan Documents as of the date Bank will receive payment.**

All terms as provided for in the Default Letter are hereby adopted and incorporated by reference herein, and Bank reserves all rights and remedies set forth in the Default Letter.

Should you have any questions, please do not hesitate to contact the undersigned.

Sincerely,

T. Parker Griffin, Jr.
BRADLEY ARANT BOULT CUMMINGS LLP

Enclosure: (1) Notice of Events of Default and Acceleration of Loan

Cc: Peak NA US Properties Inc.
7555 Half Mile Road
Irvington, Alabama 36544
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com
(Via Federal Express Overnight Mail
and Electronic Mail)

Brian Fehr Group Holdings Ltd.
7555 Half Mile Road
Irvington, Alabama 36544
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com
(Via Federal Express Overnight Mail
and Electronic Mail)

Peak North America Holdings Ltd.
7555 Half Mile Road
Irvington, Alabama 36544
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com
(Via Federal Express Overnight Mail
and Electronic Mail)

Endurance Equipment L.L.C.
7555 Half Mile Road
Irvington, Alabama 36544
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com
(Via Federal Express Overnight Mail
and Electronic Mail)

James Bailey, Esq. (Via Email: jbailey@bradley.com)
Andrew Shaver, Esq. (Via Email: ashaver@bradley.com)
Edward J. Peterson, Esq. (Via Email: EPeterson@bergersingerman.com)
Paul A. Avron, Esq. (Via Email: PAvron@bergersingerman.com)
Chris Burr, Esq. (Via Email: chris.burr@blakes.com)
Jake Harris, Esq. (Via Email: jake.harris@blakes.com)

Parker Griffin
Partner
pgriffin@bradley.com
205.521.8524 direct

Bradley

December 4, 2025

VIA FEDERAL EXPRESS OVERNIGHT MAIL AND ELECTRONIC MAIL

Peak NA US Properties Inc.
7555 Half Mile Road
Irvington, Alabama 36544
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Brian Fehr Group Holdings Ltd.
7555 Half Mile Road
Irvington, Alabama 36544
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Peak North America Holdings Ltd.
7555 Half Mile Road
Irvington, Alabama 36544
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Endurance Equipment L.L.C.
7555 Half Mile Road
Irvington, Alabama 36544
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Re: Notice of Events of Default and Acceleration of Loan under that certain *Term Note* in the original principal amount of $4,109,000.00 executed by Peak NA US Properties Inc., Brian Fehr Group Holdings Ltd., Peak North America Holdings Ltd., and Endurance Equipment L.L.C. (individually and collectively, "Borrower") to the order of PNC Bank, National Association ("Bank") dated January 31, 2025 (the "Note").

Dear Borrower:

This firm represents Bank in connection with that certain term loan in the original principal amount of $4,109,000.00 (the "Loan") extended by Bank to Borrower, which Loan is further evidenced and secured by, among other things, (i) the Note, and (ii) that certain *Open-End Mortgage and Assignment of Rents and Leases* executed by Peak NA US Properties Inc. in favor of Bank dated January 31, 2025, as recorded in the Office of the Judge of Probate of Mobile County, Alabama, as Instrument Number 2025006607 (the "Mortgage"). The term "Loan Documents" as used herein shall mean, collectively, the Note, the Mortgage, the Guaranties (as defined herein), the Loan Documents (as defined in the Note), and all other documents, instruments, or agreements evidencing, securing, and/or guaranteeing the Loan. All other capitalized terms used but not otherwise defined herein shall have the meanings ascribed such terms in the Note.

Please take notice that Borrower is in default under Section 12 of the Note for, among other reasons, (i) having failed to pay the monthly installments of principal and interest as and when due under the Note (the "Payment Default"), and (ii) the defaults of Peak NA US Properties Inc., Peak North America Holdings Ltd., Endurance Equipment L.L.C., and the Guarantors (as defined herein) under that certain revolving line of credit loan extended by Bank and PNC Bank Canada Branch to Peak NA Construction US LLC and Peak North America Holdings Ltd. in the maximum principal amount of $17,000,000.00 (the "Revolving LOC") as more particularly set forth in that certain Notice of Events of Default and Acceleration of Loan of even date

herewith (the "Revolving LOC Cross Default" and, together with the Payment Default, collectively, the "Existing Defaults"). On account of the Existing Defaults, Bank has elected to immediately accelerate the Loan pursuant to Section 12 of the Note. Accordingly, all indebtedness under the Note and other Loan Documents is now due and owing, and Bank demands immediate payment of the same. As of December 4, 2025, the total indebtedness due and owing under the Loan Documents amounts to $3,926,870.94 (which amount is comprised of unpaid principal in the amount of $3,903,549.98 and accrued but unpaid interest in the amount of $23,320.96). Interest continues to accrue on the Loan at the applicable default rate as set forth in the Note and other Loan Documents. Please note that other fees, costs and charges owing under the Loan Documents continue to accrue, including, without limitation, Bank's attorneys' fees and expenses incurred in collecting or attempting to collect the indebtedness due and owing under the Loan Documents, for which Borrower is also responsible. Please contact the undersigned for an updated amount and itemization of the balance due and owing under the Loan Documents as of the date Bank will receive payment.

A copy of this letter is being provided to Peak NA US RPM Acquisition Inc. ("Peak RPM Guarantor") and Peak North America Construction Ltd. ("Peak North America Construction Guarantor" and, together with Peak RPM Guarantor, collectively, the "Guarantors" and each a "Guarantor"), each of whom executed in favor of Bank a *Guaranty and Suretyship Agreement* dated January 31, 2025 (collectively, the "Guaranties" and, each a "Guaranty"). Pursuant to the Guaranties, each of the Guarantors absolutely and unconditionally guaranteed to Bank the payment and performance of such Guarantor's Guaranteed Obligations (as defined in and more particularly set forth in each such Guarantor's respective Guaranty). **Pursuant to the Guaranties, Bank hereby gives notice to Guarantors of the acceleration of the indebtedness under the Note and other Loan Documents, and demands payment from Guarantors of the entire indebtedness owing under the Note and other Loan Documents as set forth above. Please note that other fees, costs and charges owing under the Loan Documents continue to accrue, including, without limitation, Bank's attorneys' fees and expenses incurred in collecting or attempting to collect the indebtedness due and owing under the Loan Documents, for which Guarantors are also responsible.**

This letter is formal notice that Bank intends to pursue such remedies as it may elect in order to enforce its rights under the Loan Documents, including, without limitation, exercising rights and remedies against all collateral, foreclosure of the Mortgage, and/or litigation, all without further notice except as may be required by law. Please be advised that Borrower and Guarantors are further responsible to pay all costs and expenses, including, without limitation, attorneys' fees, incurred by the Bank in connection with the enforcement of the Loan Documents.

No forbearance, delay or inaction by Bank in the exercise of its rights and remedies, and no continuing performance by Bank or Borrower under the Loan Documents: (a) shall constitute: (i) a modification or an alteration of the terms, conditions or covenants of the Loan Documents, all of which remain in full force and effect; or (ii) a waiver, release or limitation upon Bank's exercise of any of its rights and remedies thereunder, all of which are hereby expressly reserved; or (b) shall relieve or release Borrower or Guarantors in any way from any of Borrower's or Guarantors' respective duties, obligations, covenants or agreements under the Loan Documents or from the consequences of any

defaults and/or Events of Default thereunder. Bank is not obligated to waive any other Events of Default or defaults, whether now existing or which may occur after the date of this letter. Without limiting the foregoing, and with full reservation of their rights and remedies, Bank may continue to accept payments on the Loan, however, Bank is in no way waiving any past, present or future defaults and/or Events of Default. Moreover, Bank's acceptance of payments shall not constitute a waiver or release of any of Bank's respective rights and remedies under the Loan Documents or applicable law or otherwise establish any course of dealing to which Bank is bound now or in the future, all of which are expressly reserved.

This letter is not an attempt to describe all defaults and/or Events of Default that may have occurred and remain outstanding under the Loan Documents, and nothing herein shall constitute, or be construed to be, a waiver of any of any default and/or Event of Default which may now exist or hereafter arise under the Loan Documents.

Please also note that all discussions between Bank and Borrower regarding any potential forbearances or modifications concerning the Loan and Loan Documents are governed by the following terms: (1) Bank is under no obligation to discuss, pursue or agree to any modifications, consents, waivers, or other indulgences under the Loan and Loan Documents; (2) Bank's participation in any such discussions or negotiations shall not constitute a waiver, consent, release or modification of any right or remedy under the Loan Documents, applicable law, and/or in equity, and shall not prevent Bank from exercising any right or remedy available to Bank; and (3) any agreement or other compromise, consent, release, waiver or modification of the Loan and Loan Documents shall not constitute a legally binding agreement or have any force or effect until reduced to writing and signed by Bank.

If you have any questions or comments, please do not hesitate to contact me.

Sincerely,

T. Parker Griffin, Jr.
BRADLEY ARANT BOULT CUMMINGS LLP

cc: Peak NA US RPM Acquisition Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak North America Construction Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

James Bailey, Esq. (Via Email: jbailey@bradley.com)
Andrew Shaver, Esq. (Via Email: ashaver@bradley.com)
Edward J. Peterson, Esq. (Via Email: EPeterson@bergersingerman.com)
Paul A. Avron, Esq. (Via Email: PAvron@bergersingerman.com)
Douglas J.W. Hammond, Esq. (Via Email doug.hammond@bfgholdings.ca)

SCHEDULE “D”

Parker Griffin
Partner
pgriffin@bradley.com
205.521.8524 direct

Bradley

December 16, 2025

VIA FEDERAL EXPRESS OVERNIGHT MAIL AND ELECTRONIC MAIL

Heartland Steel Structures Ltd.
401-1777-3rd Ave.
Prince George, BC V2L 3G7
Canada
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Re: Notice of Events of Default and Acceleration of Loan under that certain *PNC Bank Canada Branch Working Capital Line of Credit Account Agreement* in the maximum principal amount of $700,000.00 CAD executed by Heartland Steel Structures Ltd. ("Borrower") and PNC Bank Canada Branch, the Canadian Branch of PNC Bank, National Association ("Bank") dated April 3, 2024, as amended and renewed by that certain *PNC Bank Canada Branch Working Capital Line of Credit Account Agreement* in the maximum principal amount of $700,000.00 CAD executed by Borrower and Bank dated April 2, 2025 (as amended and renewed, the "LOC Agreement").

Dear Borrower:

This firm, together with Blake, Cassels & Graydon LLP, represents Bank in connection with that certain working capital line of credit in the maximum principal amount of $700,000.00 CAD (as amended and renewed, the "Loan") extended by Bank to Borrower pursuant to the terms and conditions of the LOC Agreement, which Loan is further evidenced and secured by, among other things, that certain *Security Agreement* executed by Borrower in favor of Bank dated April 3, 2024 (the "Security Agreement"). The term "Loan Documents" as used herein shall mean, collectively, the LOC Agreement, the Security Agreement, the Guaranty (as defined herein), and all other documents, instruments, or agreements evidencing, securing, and/or guaranteeing the Loan. All other capitalized terms used but not otherwise defined herein shall have the meanings ascribed such terms in the LOC Agreement.

Please take notice that an Event of Default has occurred under the LOC Agreement and other Loan Documents for, among other reasons, the defaults of Borrower and the Guarantors (as defined herein) under that certain revolving line of credit loan extended by Bank and PNC Bank, National Association to Peak NA Construction US LLC and Peak North America Holdings Ltd. in the maximum principal amount of $17,000,000.00 (the "Revolving LOC") as more particularly set forth in that certain Notice of Events of Default and Acceleration of Loan dated December 4, 2025 (the "Revolving LOC Cross Default"). The Revolving LOC Cross Default results in an Event of Default under Section 10(v) of the LOC Agreement. On account of the Revolving LOC Cross Default, Bank has elected to immediately accelerate the Loan pursuant to Section 11 of the LOC Agreement (and Bank will not make any further advances under the LOC Agreement or otherwise allow any further debits to the Account). Accordingly, all indebtedness under the LOC Agreement and other Loan Documents is now due and owing, and Bank demands

immediate payment of the same. As of December 15, 2025, the total indebtedness due and owing under the Loan Documents amounts to $508,480.73 (US Dollars). Interest continues to accrue on the Loan at the applicable default rate as set forth in the LOC Agreement and other Loan Documents. Please note that other fees, costs and charges owing under the Loan Documents continue to accrue, including, without limitation, Bank's attorneys' fees and expenses incurred in collecting or attempting to collect the indebtedness due and owing under the Loan Documents, for which Borrower is also responsible. Please contact the undersigned for an updated amount and itemization of the balance due and owing under the Loan Documents as of the date Bank will receive payment.

A copy of this letter is being provided to Brian Fehr ("Fehr Guarantor") and Peak North America Holdings Ltd. ("Peak North America Holdings Guarantor" and, together with Fehr Guarantor, collectively, the "Guarantors" and each a "Guarantor"), each of whom executed in favor of Bank that certain *Guaranty and Suretyship Agreement* dated April 3, 2024 (the "Guaranty"). Pursuant to the Guaranty, each of the Guarantors absolutely and unconditionally guaranteed to Bank the payment and performance of the Guaranteed Obligations (as defined in and more particularly set forth in the Guaranty). **Pursuant to the Guaranty, Bank hereby gives notice to Guarantors of the acceleration of the indebtedness under the LOC Agreement and other Loan Documents, and demands payment from Guarantors of the entire indebtedness owing under the LOC Agreement and other Loan Documents as set forth above. Please note that other fees, costs and charges owing under the Loan Documents continue to accrue, including, without limitation, Bank's attorneys' fees and expenses incurred in collecting or attempting to collect the indebtedness due and owing under the Loan Documents, for which Guarantors are also responsible.**

This letter is formal notice that Bank intends to pursue such remedies as it may elect in order to enforce its rights under the Loan Documents, including, without limitation, exercising rights and remedies against all collateral, foreclosure, and/or litigation, all without further notice except as may be required by law. Please be advised that Borrower and Guarantors are further responsible to pay all costs and expenses, including, without limitation, attorneys' fees, incurred by the Bank in connection with the enforcement of the Loan Documents.

No forbearance, delay or inaction by Bank in the exercise of its rights and remedies, and no continuing performance by Bank or Borrower under the Loan Documents: (a) shall constitute: (i) a modification or an alteration of the terms, conditions or covenants of the Loan Documents, all of which remain in full force and effect; or (ii) a waiver, release or limitation upon Bank's exercise of any of its rights and remedies thereunder, all of which are hereby expressly reserved; or (b) shall relieve or release Borrower or Guarantors in any way from any of Borrower's or Guarantors' respective duties, obligations, covenants or agreements under the Loan Documents or from the consequences of any defaults and/or Events of Default thereunder. Bank is not obligated to waive any Events of Default or defaults, whether now existing or which may occur after the date of this letter. Without limiting the foregoing, and with full reservation of their rights and remedies, Bank may continue to accept payments on the Loan, however, Bank is in no way waiving any past, present or future defaults and/or Events of Default. Moreover, Bank's acceptance of payments shall not constitute a waiver or release of any of Bank's respective rights and remedies under the Loan Documents or applicable law or otherwise establish any course of dealing to which Bank is bound now or in the future, all of which are expressly reserved.

This letter is not an attempt to describe all defaults and/or Events of Default that may have occurred and remain outstanding under the Loan Documents, and nothing herein shall constitute, or be construed to be, a waiver of any of any default and/or Event of Default which may now exist or hereafter arise under the Loan Documents.

Please also note that all discussions between Bank and Borrower regarding any potential forbearances or modifications concerning the Loan and Loan Documents are governed by the following terms: (1) Bank is under no obligation to discuss, pursue or agree to any modifications, consents, waivers, or other indulgences under the Loan and Loan Documents; (2) Bank's participation in any such discussions or negotiations shall not constitute a waiver, consent, release or modification of any right or remedy under the Loan Documents, applicable law, and/or in equity, and shall not prevent Bank from exercising any right or remedy available to Bank; and (3) any agreement or other compromise, consent, release, waiver or modification of the Loan and Loan Documents shall not constitute a legally binding agreement or have any force or effect until reduced to writing and signed by Bank.

If you have any questions or comments, please do not hesitate to contact me.

Sincerely,

T. Parker Griffin, Jr.
BRADLEY ARANT BOULT CUMMINGS LLP

Enclosure: (1)

cc: Brian Fehr
717 Jervis Street, Suite 3101
Vancouver BC, V6E 4L5
Canada
(Via Federal Express Overnight Mail)

Peak North America Holdings Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

James Bailey, Esq. (Via Email: jbailey@bradley.com)
Andrew Shaver, Esq. (Via Email: ashaver@bradley.com)
Edward J. Peterson, Esq. (Via Email: EPeterson@bergersingerman.com)
Paul A. Avron, Esq. (Via Email: PAvron@bergersingerman.com)
Douglas J.W. Hammond, Esq. (Via Email doug.hammond@bfgholdings.ca)
Chris Burr, Esq. (Via Email: chris.burr@blakes.com)
Jake Harris, Esq. (Via Email: jake.harris@blakes.com)

SCHEDULE “E”

Parker Griffin
Partner
pgriffin@bradley.com
(205) 521-8524 direct

Bradley

December 15, 2025

Via Federal Express and Electronic Mail

Peak North America Construction Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

RE: Supplement to Termination of PNC Bank Canada Branch Commercial Card Program Authorization and Agreement letter dated December 4, 2025

Dear Peak North America Construction Ltd.:

Reference is made to that certain *Termination of PNC Bank Canada Branch Commercial Card Program Authorization and Agreement* letter previously sent to you dated December 4, 2025 (the "Termination Notice"). A copy of the Termination Notice is enclosed herein for your convenience. All other capitalized terms used but not otherwise defined herein shall have the meanings ascribed such terms in the Termination Notice.

Please take notice that the full balance owing under the Cards and the PCard Agreement as of December 15, 2025, amounts to $26,824.59 USD. PNC Canada hereby demands payment of the same and reserves all rights as previously set forth in the Termination Notice, which is incorporated by reference herein.

Should you have any questions, please do not hesitate to contact the undersigned.

Sincerely,

T. Parker Griffin, Jr.
BRADLEY ARANT BOULT CUMMINGS LLP

Enclosure: (1) Termination of PNC Bank Canada Branch Commercial Card Program Authorization and Agreement

Cc: James Bailey, Esq. (Via Email: jbailey@bradley.com)
Andrew Shaver, Esq. (Via Email: ashaver@bradley.com)
Edward J. Peterson, Esq. (Via Email: EPeterson@bergersingerman.com)
Paul A. Avron, Esq. (Via Email: PAvron@bergersingerman.com)
Chris Burr, Esq. (Via Email: chris.burr@blakes.com)
Jake Harris, Esq. (Via Email: jake.harris@blakes.com)

Parker Griffin
Partner
pgriffin@bradley.com
205.521.8524 direct

Bradley

December 4, 2025

Via Federal Express and Electronic Mail

Peak North America Construction Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

RE: Termination of PNC Bank Canada Branch Commercial Card Program Authorization and Agreement

Dear Peak North America Construction Ltd.:

This firm has been retained in connection with that certain PNC Bank Canada Branch Commercial Card Program Authorization and Agreement entered into by and between PNC Bank Canada Branch, the Canadian Branch of PNC Bank, National Association ("PNC Canada"), and Peak North America Construction Ltd. ("Company") dated effective May 21, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time, the "PCard Agreement").

Please be advised that Company is in default under the PCard Agreement due to, among other things, the ongoing Event of Default under that certain Revolving Line of Credit Note in the maximum principal amount of $17,000,000.00 executed by Peak North America Holdings Ltd. and Peak NA Construction US LLC (collectively, the "Revolving Loan Borrowers") to the order of PNC Bank, National Association ("PNC USA") and PNC Canada dated May 30, 2025 (the "Revolving Note"), which Revolving Note was guaranteed by, without limitation, Company pursuant to that certain Canadian Guarantee and Suretyship Agreement executed by Company in favor of PNC USA and PNC Canada dated May 30, 2025. Without limitation, the Revolving Loan Borrowers failed to make payment of amounts owed by the Revolving Loan Borrowers to PNC USA and PNC Canada as detailed in that certain Notice of Events of Default and Notice of Acceleration of Loan dated December 3, 2025, which notice is enclosed herewith. Such failure constitutes an event of default under the Section 14 of the Program Terms (as said term is defined in the PCard Agreement) incorporated into the PCard Agreement (the "Existing Default").

You are hereby notified that as a result of the Existing Default, PNC Canada has elected to immediately terminate the PCard Agreement and accelerate payment of the full balance on all Cards (as said term is defined in the PCard Agreement) and any other amounts payable under the PCard Agreement, pursuant to Section 14(b)(y) and (z) of the Program Terms. PNC Canada hereby demands the Company make payment of the full balance of the Cards and all other outstanding amounts payable under the PCard Agreement. Please contact the undersigned for an updated balance due and owing under the PCard Agreement as of the date payment will be made.

All services provided by PNC Canada under the PCard Agreement shall be terminated immediately as of the date hereof. Without limiting the foregoing, PNC Canada will not receive, process or distribute any

ACH transactions or entries issued by or pending with respect to Company on or after the date hereof, nor will PNC Canada receive, process or distribute any transactions initiated or pending through the Cards on or after the date hereof, which Cards will be de-activated immediately.

Please be advised that Company remains obligated to pay PNC Canada all amounts, charges, fees and costs owing to PNC Canada under the PCard Agreement, and PNC Canada reserves all rights and remedies related thereto. Additionally, Company shall remain responsible for all indemnification obligations owing to PNC Canada under the PCard Agreement, which indemnification obligations shall survive the terminations provided for herein.

This letter is not an attempt to describe all defaults and/or events of default that may have occurred and remain outstanding under the PCard Agreement. Nothing herein is or shall be construed as a waiver or release of any right, remedy, or claim available to PNC Canada, and PNC Canada expressly reserves all of its rights and remedies under the PCard Agreement, applicable law, and in equity.

Should you have any questions, please do not hesitate to contact the undersigned.

Sincerely,

T. Parker Griffin, Jr.

BRADLEY ARANT BOULT CUMMINGS LLP

Enclosure: (1) Notice of Events of Default and
Notice of Acceleration of Loan

cc: James Bailey, Esq. (Via Email: jbailey@bradley.com)
Andrew Shaver, Esq. (Via Email: ashaver@bradley.com)
Edward J. Peterson, Esq. (Via Email: EPeterson@bergersingerman.com)
Paul A. Avron, Esq. (Via Email: PAvron@bergersingerman.com)

Attachment

Parker Griffin
Partner
pgriffin@bradley.com
205.521.8524 direct

Bradley

December 4, 2025

VIA FEDERAL EXPRESS OVERNIGHT MAIL AND ELECTRONIC MAIL

Peak NA Construction US LLC
401-1777 3rd Avenue
Prince George, BC V2L 3G7
Canada
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Peak North America Holdings Ltd.
401-1777 3rd Avenue
Prince George, BC V2L 3G7
Canada
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Re: Notice of Events of Default and Acceleration of Loan under (1) that certain *Revolving Line of Credit Note* in the maximum principal amount of $17,000,000.00 executed by Peak North America Holdings Ltd. and Peak NA Construction US LLC (individually and collectively, "Borrower") to the order of PNC Bank, National Association, and PNC Bank Canada Branch (individually and collectively, "Bank") dated May 30, 2025 (the "Note"), (2) that certain *Loan Agreement* entered into between Borrower and Bank dated May 30, 2025 (the "Loan Agreement"), and (3) that certain *Reimbursement Agreement for Standby and Commercial Letter(s) of Credit* executed by Borrower in favor of Bank dated May 30, 2025 (the "Reimbursement Agreement").

Dear Borrower:

This firm represents Bank in connection with that certain revolving line of credit in the maximum principal amount of $17,000,000.00 (the "Loan") extended by Bank to Borrower subject to the terms and conditions of the Loan Agreement, which Loan is further evidenced and secured by, among other things, (i) the Note, (ii) the Reimbursement Agreement, (iii) that certain *Security Agreement* executed by Peak NA Construction US LLC, Peak NA US Inc. ("Peak NA US Guarantor"), Advanced Sawmill Machinery, Inc. ("Advanced Sawmill Guarantor"), Peak NA US Energy Inc. ("Peak NA US Energy Guarantor"), Peak NA US RPM Acquisition Inc. ("Peak RPM Guarantor"), Real Performance Machinery LLC ("Real Performance US Guarantor"), Peak NA US Properties Inc. ("Peak NA US Properties Guarantor"), and Endurance Equipment, L.L.C. ("Endurance Guarantor") in favor of Bank dated May 30, 2025 (the "US Security Agreement"), and (iv) that certain *Canadian Security Agreement* executed by Peak North America Holdings Ltd.), Heartland Steel Structures Ltd. ("Heartland Guarantor"), Peak North America Construction Ltd. ("Peak North America Construction Guarantor"), HSSL Capital Corp. ("HSSL Guarantor"), Peak North America Manufacturing Ltd. ("Peak Manufacturing Guarantor"), Woodpro Engineering Ltd. ("Woodpro Guarantor"), Peak North America Properties Ltd. ("Peak NA Properties Guarantor"), 0960670 B.C. Ltd. ("0906070 Guarantor"), Peak NA Energy Ltd. ("Peak Energy Guarantor"), and Real Performance Machinery ULC ("Real Performance Guarantor") in favor of Bank dated May 30, 2025 ("Canadian Security Agreement"). The term "Loan Documents" as used herein shall mean, collectively, the Note, the Loan Agreement, the Reimbursement Agreement, the US Security Agreement, the Canadian Security Agreement, the Guaranties (as defined herein) the Loan Documents (as defined in the Loan Agreement) and all other documents, instruments, or agreements evidencing, securing, and/or guaranteeing the

Loan. All other capitalized terms used but not otherwise defined herein shall have the meanings ascribed such terms in the Loan Agreement.

Reference is made to that certain letter from Bank to Borrower dated December 2, 2025 (the "Reimbursement Demand Letter"), wherein Bank (i) demanded that Borrower and Guarantors (as defined herein) remit to Bank the LC Amount (as defined in the Reimbursement Demand Letter) on or before the LC Payment Deadline (as defined in the Reimbursement Demand Letter), and (ii) notified Borrower and Guarantors that failure to remit the entire LC Amount to Bank on or before the LC Payment Deadline would result in the LC Amount constituting an advance of principal under the Loan and that such failure would constitute an immediate Event of Default under the Reimbursement Agreement, the Loan Agreement and the other Loan Documents pursuant to, without limitation, Section 6(a) of the Reimbursement Agreement and Section 6.3 of the Loan Agreement. A copy of the Reimbursement Demand Letter is enclosed herewith for your convenience.

Please take notice that Borrower is in default under Section 12 of the Note, Section 6 of the Loan Agreement, and Section 6.3 of the Reimbursement Agreement for, among other reasons, (i) having failed to pay the monthly installments of accrued interest as and when due under the Note and Loan Agreement (the "Payment Default"), (ii) having failed to remit the entire LC Amount to Bank on or before the LC Payment Deadline (the "Reimbursement Default"), and (iii) the default of Peak North America Holdings Ltd. and certain other Guarantors under that certain term loan extended by PNC Bank, National Association to Peak North America Holdings Ltd., Peak NA US Properties Guarantor, Brian Fehr Group Holdings Ltd., and Endurance Guarantor in the original principal amount of $4,109,000.00 (the "Term Loan") as more particularly set forth in that certain Notice of Events of Default and Acceleration of Loan of even date herewith (the "Term Loan Cross Default" and, together with the Payment Default and the Reimbursement Default, collectively, the "Existing Defaults"). On account of the Existing Defaults, Bank has elected to immediately accelerate the Loan pursuant to Section 12 of the Note. Accordingly, all indebtedness under the Note and other Loan Documents is now due and owing, and Bank demands immediate payment of the same. As of December 4, 2025, the total indebtedness due and owing under the Loan Documents amounts to $17,031,120.99 (which amount is comprised of unpaid principal in the amount of $16,993.459.14 and accrued but unpaid interest in the amount of $37,661.85). Interest continues to accrue on the Loan at the applicable default rate as set forth in the Note and other Loan Documents. Please note that other fees, costs and charges owing under the Loan Documents continue to accrue, including, without limitation, Bank's attorneys' fees and expenses incurred in collecting or attempting to collect the indebtedness due and owing under the Loan Documents, for which Borrower is also responsible. Please contact the undersigned for an updated amount and itemization of the balance due and owing under the Loan Documents as of the date Bank will receive payment.

A copy of this letter is being provided to Advanced Sawmill Guarantor, Endurance Guarantor, Peak NA US Energy Guarantor, Peak NA US Guarantor, Peak NA US Properties Guarantor, Peak RPM Guarantor, and Real Performance US Guarantor (collectively, the "US Guarantors"), each of whom executed in favor of Bank a *Guaranty and Suretyship Agreement* dated May 30, 2025 (collectively, the "US Guaranties"). A copy of this letter is also being provided to Heartland Guarantor, Peak North America Construction Guarantor, HSSL Guarantor, Peak Manufacturing Guarantor, Woodpro Guarantor, Peak NA Properties Guarantor, Peak Energy Guarantor, 0960670 Guarantor, Real

Performance Guarantor, and Brian Jacob Fehr ("Fehr Guarantor" and, together with Peak Holdings Guarantor, Heartland Guarantor, Peak North America Construction Guarantor, HSSL Guarantor, Peak Manufacturing Guarantor, Woodpro Guarantor, Peak NA Properties Guarantor, Peak Energy Guarantor, 0960670 Guarantor, and Real Performance Guarantor, collectively, the "Canadian Guarantors" and, together with the US Guarantors, collectively, the "Guarantors" and each a "Guarantor"), each of whom executed in favor of Bank a *Canadian Guarantee and Suretyship Agreement* dated May 30, 2025 (collectively, the "Canadian Guaranties" and, together with the US Guaranties, collectively, the "Guaranties" and each a "Guaranty"). Pursuant to the Guaranties, each of the Guarantors absolutely and unconditionally guaranteed to Bank the payment and performance of such Guarantor's Guaranteed Obligations (as defined in and more particularly set forth in each such Guarantor's respective Guaranty). **Pursuant to the Guaranties, Bank hereby gives notice to Guarantors of the acceleration of the indebtedness under the Note and other Loan Documents, and demands payment from Guarantors of the entire indebtedness owing under the Note and other Loan Documents as set forth above. Please note that other fees, costs and charges owing under the Loan Documents continue to accrue, including, without limitation, Bank's attorneys' fees and expenses incurred in collecting or attempting to collect the indebtedness due and owing under the Loan Documents, for which Guarantors are also responsible.**

This letter is formal notice that Bank intends to pursue such remedies as it may elect in order to enforce its rights under the Loan Documents, including, without limitation, exercising rights and remedies against all collateral, foreclosure, and/or litigation, all without further notice except as may be required by law. Please be advised that Borrower and Guarantors are further responsible to pay all costs and expenses, including, without limitation, attorneys' fees, incurred by the Bank in connection with the enforcement of the Loan Documents.

Without limiting the foregoing or the terms of the Loan Documents, the indebtedness owing under the Loan Documents is further secured by that certain *Open-End Mortgage and Assignment of Rents and Leases* executed by Peak NA US Properties Guarantor in favor of Bank dated January 31, 2025, and recorded in the Office of the Judge of Probate of Mobile County, Alabama, as Instrument Number 2025006607 (the "Mortgage"). Please take notice that Bank intends to pursue such remedies as it may elect in order to enforce its rights under the Loan Documents, including, without limitation, foreclosure of the Mortgage.

No forbearance, delay or inaction by Bank in the exercise of its respective rights and remedies, and no continuing performance by Bank or Borrower under the Loan Documents: (a) shall constitute: (i) a modification or an alteration of the terms, conditions or covenants of the Loan Documents, all of which remain in full force and effect; or (ii) a waiver, release or limitation upon Bank's exercise of any of its respective rights and remedies thereunder, all of which are hereby expressly reserved; or (b) shall relieve or release Borrower or Guarantors in any way from any of Borrower's or Guarantors' respective duties, obligations, covenants or agreements under the Loan Documents or from the consequences of any defaults and/or Events of Default thereunder. Bank is not obligated to waive any other Events of Default or defaults, whether now existing or which may occur after the date of this letter. Without limiting the foregoing, and with full reservation of their rights and remedies, Bank may continue to accept payments on the Loan, however, Bank is in no way waiving any past, present or future defaults and/or Events of Default. Moreover, Bank's acceptance of payments shall not constitute a waiver or release of any of Bank's respective rights and remedies under the Loan Documents or

applicable law or otherwise establish any course of dealing to which Bank is bound now or in the future, all of which are expressly reserved.

This letter is not an attempt to describe all defaults and/or Events of Default that may have occurred and remain outstanding under the Loan Documents, and nothing herein shall constitute, or be construed to be, a waiver of any of any default and/or Event of Default which may now exist or hereafter arise under the Loan Documents.

Please also note that all discussions between Bank and Borrower or Guarantors regarding any potential forbearances or modifications concerning the Loan and Loan Documents are governed by the following terms: (1) Bank is under no obligation to discuss, pursue or agree to any modifications, consents, waivers, or other indulgences under the Loan and Loan Documents; (2) Bank's participation in any such discussions or negotiations shall not constitute a waiver, consent, release or modification of any right or remedy under the Loan Documents, applicable law, and/or in equity, and shall not prevent Bank from exercising any right or remedy available to Bank; and (3) any agreement or other compromise, consent, release, waiver or modification of the Loan and Loan Documents shall not constitute a legally binding agreement or have any force or effect until reduced to writing and signed by Bank.

If you have any questions or comments, please do not hesitate to contact me.

Sincerely,

T. Parker Griffin, Jr.
BRADLEY ARANT BOULT CUMMINGS LLP

Enclosure: (1) Reimbursement Demand Letter

cc: Advanced Sawmill Machinery, Inc.
481 Machinery Circle
Holt, Florida 32564
(Via Federal Express Overnight Mail)

Endurance Equipment L.L.C.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US Energy Inc.
7555 Half Mile Road

Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US Properties Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US RPM Acquisition Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Real Performance Machinery LLC
709 Powerhouse Road
Independence, Virginia 24348
(Via Federal Express Overnight Mail)

0960670 B.C. Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Heartland Steel Structures Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

HSSL Capital Corp.
9157 Rock Island Road
Prince George, BC V2N 5T4
Canada
(Via Federal Express Overnight Mail)

Peak NA Energy Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Peak North America Construction Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Peak North America Manufacturing Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Peak North America Properties Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Real Performance Machinery ULC
709 Powerhouse Road
Independence, Virginia 24348
(Via Federal Express Overnight Mail)

Woodpro Engineering
983 Vancouver St.
Prince George, BC V2L 2P6
Canada
(Via Federal Express Overnight Mail)

Brian Jacob Fehr
1400-1199 West Hastings St.
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Overnight Mail)

James Bailey, Esq. (Via Email: jbailey@bradley.com)
Andrew Shaver, Esq. (Via Email: ashaver@bradley.com)
Edward J. Peterson, Esq. (Via Email: EPeterson@bergersingerman.com)
Paul A. Avron, Esq. (Via Email: PAvron@bergersingerman.com)
Douglas J.W. Hammond, Esq. (Via Email doug.hammond@bfgholdings.ca)

Parker Griffin
Partner
pgriffin@bradley.com
205.521.8524 direct

Bradley

December 2, 2025

VIA FEDERAL EXPRESS OVERNIGHT MAIL AND ELECTRONIC MAIL

Peak North America Holdings Ltd.
401-1777 3rd Avenue
Prince George, BC V2L 3G7
Canada
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Peak NA Construction US LLC
401-1777 3rd Avenue
Prince George, BC V2L 3G7
Canada
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Re: Demand for payment pursuant to that certain *Reimbursement Agreement for Standby and Commercial Letter(s) of Credit* executed by Peak North America Holdings Ltd. and Peak NA Construction US LLC (individually and collectively, "Borrower") in favor of PNC Bank, National Association and any Bank Affiliate dated May 30, 2025 (the "Reimbursement Agreement")

Dear Borrower:

This firm represents PNC Bank, National Association and PNC Bank Canada Branch (individually and collectively, "Bank") in connection with that certain revolving line of credit in the maximum principal amount of $17,000,000.00 (the "Loan") extended by Bank to Borrower subject to the terms and conditions of that certain *Loan Agreement* entered into between Borrower and Bank dated May 30, 2025 (the "Loan Agreement"), which Loan is further evidenced by, among other things, that certain *Revolving Line of Credit Note* in the maximum principal amount of $17,000,000.00 executed by Borrower to the order of Bank dated May 30, 2025 (the "Note"), and the Reimbursement Agreement. The term "Loan Documents" as used herein shall mean, collectively, the Note, the Loan Agreement, the Reimbursement Agreement, the Loan Documents (as defined in the Loan Agreement) and all other documents, instruments, or agreements evidencing, securing, and/or guaranteeing the Loan. All other capitalized terms used but not otherwise defined herein shall have the meanings ascribed such terms in the Loan Agreement.

In accordance with the Loan Agreement and other Loan Documents and following application by Borrower, Bank issued the following letters of credit: (1) that certain *Irrevocable Standby Letter of Credit* (reference number 18140748-00-000) dated June 6, 2025 on account of Borrower and in favor of Kronospan OSB LLC ("Kronospan") in the amount of $5,550,000.00 ("Letter of Credit 1"); and (2) that certain *Irrevocable Standby Letter of Credit* (reference number 18141061-00-000) dated June 12, 2025 on account of Borrower and in favor of Kronospan in the amount of $5,550,000.00 ("Letter of Credit 2" and, together with the Letter of Credit 1, collectively, the "Letters of Credit"). As beneficiary, on November 28, 2025, Kronospan submitted drawings on account of each of the Letters of Credit in the total amount of $11,100,000.00. As required under the Letters of Credit, Bank intends to honor the drawings under the Letters of Credit and pay $11,100,000.00 to Kronospan on December 3, 2025. The "LC Amount" as used herein shall refer to such $11,100,000.00 payment, together with the

payment commissions and wire charges/check charges owing to Bank in connection therewith in the aggregate amount of $27,880.00, for a total amount of $11,127,880.00.

Pursuant to Section 2(a) of the Reimbursement Agreement, Bank hereby demands that Borrower remit to Bank the LC Amount on or before 2:00 P.M. Eastern Standard Time on December 3, 2025 (the "LC Payment Deadline"). Should Borrower fail to remit the entire LC Amount to Bank on or before the LC Payment Deadline, (1) the LC Amount paid by Bank to Kronospan as beneficiary under the Letters of Credit shall constitute an advance of principal to Borrower under the Loan Agreement, and (2) without further notice or any other action by Bank of any kind, Borrower's failure to remit the entire LC Amount to Bank on or before the LC Payment Deadline shall constitute an immediate Event of Default under the Reimbursement Agreement, the Loan Agreement and the other Loan Documents pursuant to, without limitation, Section 6(a) of the Reimbursement Agreement and Section 6.3 of the Loan Agreement.

A copy of this letter is being provided to Advanced Sawmill Machinery, Inc. ("Advanced Sawmill Guarantor"), Endurance Equipment, L.L.C. ("Endurance Guarantor"), Peak NA US Energy Inc. ("Peak NA US Energy Guarantor"), Peak NA US Inc. ("Peak NA US Guarantor"), Peak NA US Properties Inc. ("Peak NA US Properties Guarantor"), Peak NA US RPM Acquisition Inc. ("Peak RPM Guarantor"), and Real Performance Machinery LLC ("Real Performance US Guarantor" and, together with Advanced Sawmill Guarantor, Endurance Guarantor, Peak NA US Energy Guarantor, Peak NA US Guarantor, Peak NA US Properties Guarantor, and Peak RPM Guarantor, collectively, the "US Guarantors"), each of whom executed in favor of Bank a *Guaranty and Suretyship Agreement* dated May 30, 2025 (collectively, the "US Guaranties"). A copy of this letter is also being provided to Peak North America Holdings Ltd. ("Peak Holdings Guarantor"), Heartland Steel Structures, Ltd. ("Heartland Guarantor"), Peak North America Construction Ltd. ("Peak North America Construction Guarantor"), HSSL Capital Corp. ("HSSL Guarantor"), Peak North America Manufacturing Ltd. ("Peak Manufacturing Guarantor"), Woodpro Engineering Ltd. ("Woodpro Guarantor"), Peak North America Properties Ltd. ("Peak NA Properties Guarantor"), Peak NA Energy Ltd. ("Peak Energy Guarantor"), 0960670 B.C. Ltd. ("0906070 Guarantor"), Real Performance Machinery ULC ("Real Performance Guarantor"), and Brian Jacob Fehr ("Fehr Guarantor" and, together with Peak Holdings Guarantor, Heartland Guarantor, Peak North America Construction Guarantor, HSSL Guarantor, Peak Manufacturing Guarantor, Woodpro Guarantor, Peak NA Properties Guarantor, Peak Energy Guarantor, 0906070 Guarantor, and Real Performance Guarantor, collectively, the "Canadian Guarantors" and, together with the US Guarantors, collectively, the "Guarantors" and each a "Guarantor"), each of whom executed in favor of Bank a *Canadian Guarantee and Suretyship Agreement* dated May 30, 2025 (collectively, the "Canadian Guaranties" and, together with the US Guaranties, collectively, the "Guaranties" and each a "Guaranty"). Pursuant to the Guaranties, each of the Guarantors absolutely and unconditionally guaranteed to Bank the payment and performance of such Guarantor's Guaranteed Obligations as defined in and more particularly set forth in each such Guarantor's respective Guaranty. Pursuant to the Guaranties, Bank hereby demands that Guarantors remit to Bank the LC Amount on or before the LC Payment Deadline.

In the event Borrower and Guarantors fail to remit the entire LC Amount to Bank by the LC Payment Deadline, an immediate Event of Default shall exist under the Loan Documents, and Bank shall have the right to exercise its rights and remedies under the Loan Documents, at law, and/or in equity, and Bank expressly reserves the same. No forbearance, delay or inaction by Bank in the exercise

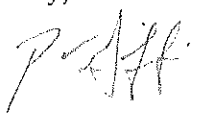
of its respective rights and remedies, and no continuing performance by Bank or the Borrower under the Loan Documents: (a) shall constitute: (i) a modification or an alteration of the terms, conditions or covenants of the Loan Documents, all of which remain in full force and effect; or (ii) a waiver, release or limitation upon Bank's exercise of any of its respective rights and remedies thereunder, all of which are hereby expressly reserved; or (b) shall relieve or release the Borrower or Guarantors in any way from any of Borrower's or Guarantors' duties, obligations, covenants or agreements under the Loan Documents or from the consequences of any defaults and/or Events of Default thereunder. Bank is not obligated to waive any other Events of Default or defaults, whether now existing or which may occur after the date of this letter. Without limiting the foregoing, and with full reservation of its rights and remedies, Bank may continue to accept payments on the Loan, however, Bank is in no way waiving any past, present or future defaults and/or Events of Default. Moreover, Bank's acceptance of payments shall not constitute a waiver or release of any of Bank's respective rights and remedies under the Loan Documents or applicable law or otherwise establish any course of dealing to which Bank is bound now or in the future, all of which are expressly reserved.

This letter is not an attempt to describe all defaults and/or Events of Default that may have occurred and remain outstanding under the Loan Documents, and nothing herein shall constitute, or be construed to be, a waiver of any of any default and/or Event of Default which may now exist or hereafter arise under the Loan Documents.

Please also note that all discussions between Bank and Borrower regarding any potential forbearances or modifications concerning the Loan and Loan Documents are governed by the following terms: (1) Bank is under no obligation to discuss, pursue or agree to any modifications, consents, waivers, or other indulgences under the Loan and Loan Documents; (2) Bank's participation in any such discussions or negotiations shall not constitute a waiver, consent, release or modification of any right or remedy under the Loan Documents, applicable law, and/or in equity, and shall not prevent Bank from exercising any right or remedy available to Bank; and (3) any agreement or other compromise, consent, release, waiver or modification of the Loan and Loan Documents shall not constitute a legally binding agreement or have any force or effect until reduced to writing and signed by Bank.

If you have any questions or comments, please do not hesitate to contact me.

Sincerely,



T. Parker Griffin, Jr.
BRADLEY ARANT BOULT CUMMINGS LLP

cc: Advanced Sawmill Machinery, Inc.
481 Machinery Circle
Holt, Florida 32564
(Via Federal Express Overnight Mail)

Endurance Equipment L.L.C.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US Energy Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US Properties Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US RPM Acquisition Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Real Performance Machinery LLC
709 Powerhouse Road
Independence, Virginia 24348
(Via Federal Express Overnight Mail)

0960670 B.C. Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Heartland Steel Structures Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

HSSL Capital Corp.
9157 Rock Island Road
Prince George, BC V2N 5T4
Canada
(Via Federal Express Overnight Mail)

Peak NA Energy Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Peak North America Construction Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Peak North America Manufacturing Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Peak North America Properties Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Real Performance Machinery ULC
709 Powerhouse Road
Independence, Virginia 24348
(Via Federal Express Overnight Mail)

Woodpro Engineering
983 Vancouver St.
Prince George, BC V2L 2P6
Canada
(Via Federal Express Overnight Mail)

Brian Jacob Fehr
1400-1199 West Hastings St.
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Overnight Mail)

James Bailey, Esq. (Via Email: jbailey@bradley.com)
Andrew Shaver, Esq. (Via Email: ashaver@bradley.com)
Edward J. Peterson, Esq. (Via Email: EPeterson@bergersingerman.com)
Paul A. Avron, Esq. (Via Email: PAvron@bergersingerman.com)

SCHEDULE “F”

Parker Griffin
Partner
pgriffin@bradley.com
(205) 521-8524 direct

Bradley

December 15, 2025

Via Federal Express and Electronic Mail

Peak North America Holdings Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

RE: Supplement to Termination of PNC Bank Canada Branch Commercial Card Program Authorization and Agreement letter dated December 4, 2025

Dear Peak North America Holdings Ltd.:

Reference is made to that certain *Termination of PNC Bank Canada Branch Commercial Card Program Authorization and Agreement* letter previously sent to you dated December 4, 2025 (the "Termination Notice"). A copy of the Termination Notice is enclosed herein for your convenience. All other capitalized terms used but not otherwise defined herein shall have the meanings ascribed such terms in the Termination Notice.

Please take notice that the full balance owing under the Cards and the PCard Agreement as of December 15, 2025, amounts to $52,232.75 USD. PNC Canada hereby demands payment of the same and reserves all rights as previously set forth in the Termination Notice, which is incorporated by reference herein.

Should you have any questions, please do not hesitate to contact the undersigned.

Sincerely,

T. Parker Griffin, Jr.
BRADLEY ARANT BOULT CUMMINGS LLP

Enclosure: (1) Termination of PNC Bank Canada Branch Commercial Card Program Authorization and Agreement

Cc: James Bailey, Esq. (Via Email: jbailey@bradley.com)
Andrew Shaver, Esq. (Via Email: ashaver@bradley.com)
Edward J. Peterson, Esq. (Via Email: EPeterson@bergersingerman.com)
Paul A. Avron, Esq. (Via Email: PAvron@bergersingerman.com)
Chris Burr, Esq. (Via Email: chris.burr@blakes.com)
Jake Harris, Esq. (Via Email: jake.harris@blakes.com)

Parker Griffin
Partner
pgriffin@bradley.com
205.521.8524 direct

Bradley

December 4, 2025

Via Federal Express and Electronic Mail

Peak North America Holdings Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

RE: Termination of PNC Bank Canada Branch Commercial Card Program Authorization and Agreement

Dear Peak North America Holdings Ltd.:

This firm has been retained in connection with that certain PNC Bank Canada Branch Commercial Card Program Authorization and Agreement entered into by and between PNC Bank Canada Branch, the Canadian Branch of PNC Bank, National Association ("PNC Canada"), and Peak North America Holdings Ltd. ("Company") dated effective May 21, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time, the "PCard Agreement").

Please be advised that Company is in default under the PCard Agreement due to, among other things, the ongoing Event of Default under that certain Revolving Line of Credit Note in the maximum principal amount of $17,000,000.00 executed by Company and Peak NA Construction US LLC (collectively, the "Revolving Loan Borrowers") to the order of PNC Bank, National Association ("PNC USA") and PNC Canada dated May 30, 2025 (the "Revolving Note"). Without limitation, the Revolving Loan Borrowers failed to make payment of amounts owed by the Revolving Loan Borrowers to PNC USA and PNC Canada as detailed in that certain Notice of Events of Default and Notice of Acceleration of Loan dated December 3, 2025, which notice is enclosed herewith. Such failure constitutes an event of default under the Section 14 of the Program Terms (as said term is defined in the PCard Agreement) incorporated into the PCard Agreement (the "Existing Default").

You are hereby notified that as a result of the Existing Default, PNC Canada has elected to immediately terminate the PCard Agreement and accelerate payment of the full balance on all Cards (as said term is defined in the PCard Agreement) and any other amounts payable under the PCard Agreement, pursuant to Section 14(b)(y) and (z) of the Program Terms. PNC Canada hereby demands the Company make payment of the full balance of the Cards and all other outstanding amounts payable under the PCard Agreement. Please contact the undersigned for an updated balance due and owing under the PCard Agreement as of the date payment will be made.

All services provided by PNC Canada under the PCard Agreement shall be terminated immediately as of the date hereof. Without limiting the foregoing, PNC Canada will not receive, process or distribute any ACH transactions or entries issued by or pending with respect to Company on or after the date hereof, nor

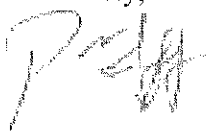
will PNC Canada receive, process or distribute any transactions initiated or pending through the Cards on or after the date hereof, which Cards will be de-activated immediately.

Please be advised that Company remains obligated to pay PNC Canada all amounts, charges, fees and costs owing to PNC Canada under the PCard Agreement, and PNC Canada reserves all rights and remedies related thereto. Additionally, Company shall remain responsible for all indemnification obligations owing to PNC Canada under the PCard Agreement, which indemnification obligations shall survive the terminations provided for herein.

This letter is not an attempt to describe all defaults and/or events of default that may have occurred and remain outstanding under the PCard Agreement. Nothing herein is or shall be construed as a waiver or release of any right, remedy, or claim available to PNC Canada, and PNC Canada expressly reserves all of its rights and remedies under the PCard Agreement, applicable law, and in equity.

Should you have any questions, please do not hesitate to contact the undersigned.

Sincerely,



T. Parker Griffin, Jr.

BRADLEY ARANT BOULT CUMMINGS LLP

Enclosure: (1) Notice of Events of Default and
Notice of Acceleration of Loan

cc: James Bailey, Esq. (Via Email: jbailey@bradley.com)
Andrew Shaver, Esq. (Via Email: ashaver@bradley.com)
Edward J. Peterson, Esq. (Via Email: EPeterson@bergersingerman.com)
Paul A. Avron, Esq. (Via Email: PAvron@bergersingerman.com)

Attachment

Parker Griffin
Partner
pgriffin@bradley.com
205.521.8524 direct

Bradley

December 4, 2025

VIA FEDERAL EXPRESS OVERNIGHT MAIL AND ELECTRONIC MAIL

Peak NA Construction US LLC
401-1777 3rd Avenue
Prince George, BC V2L 3G7
Canada
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Peak North America Holdings Ltd.
401-1777 3rd Avenue
Prince George, BC V2L 3G7
Canada
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Re: Notice of Events of Default and Acceleration of Loan under (1) that certain *Revolving Line of Credit Note* in the maximum principal amount of $17,000,000.00 executed by Peak North America Holdings Ltd. and Peak NA Construction US LLC (individually and collectively, "Borrower") to the order of PNC Bank, National Association, and PNC Bank Canada Branch (individually and collectively, "Bank") dated May 30, 2025 (the "Note"), (2) that certain *Loan Agreement* entered into between Borrower and Bank dated May 30, 2025 (the "Loan Agreement"), and (3) that certain *Reimbursement Agreement for Standby and Commercial Letter(s) of Credit* executed by Borrower in favor of Bank dated May 30, 2025 (the "Reimbursement Agreement").

Dear Borrower:

This firm represents Bank in connection with that certain revolving line of credit in the maximum principal amount of $17,000,000.00 (the "Loan") extended by Bank to Borrower subject to the terms and conditions of the Loan Agreement, which Loan is further evidenced and secured by, among other things, (i) the Note, (ii) the Reimbursement Agreement, (iii) that certain *Security Agreement* executed by Peak NA Construction US LLC, Peak NA US Inc. ("Peak NA US Guarantor"), Advanced Sawmill Machinery, Inc. ("Advanced Sawmill Guarantor"), Peak NA US Energy Inc. ("Peak NA US Energy Guarantor"), Peak NA US RPM Acquisition Inc. ("Peak RPM Guarantor"), Real Performance Machinery LLC ("Real Performance US Guarantor"), Peak NA US Properties Inc. ("Peak NA US Properties Guarantor"), and Endurance Equipment, L.L.C. ("Endurance Guarantor") in favor of Bank dated May 30, 2025 (the "US Security Agreement"), and (iv) that certain *Canadian Security Agreement* executed by Peak North America Holdings Ltd.), Heartland Steel Structures Ltd. ("Heartland Guarantor"), Peak North America Construction Ltd. ("Peak North America Construction Guarantor"), HSSL Capital Corp. ("HSSL Guarantor"), Peak North America Manufacturing Ltd. ("Peak Manufacturing Guarantor"), Woodpro Engineering Ltd. ("Woodpro Guarantor"), Peak North America Properties Ltd. ("Peak NA Properties Guarantor"), 0960670 B.C. Ltd. ("0906070 Guarantor"), Peak NA Energy Ltd. ("Peak Energy Guarantor"), and Real Performance Machinery ULC ("Real Performance Guarantor") in favor of Bank dated May 30, 2025 ("Canadian Security Agreement"). The term "Loan Documents" as used herein shall mean, collectively, the Note, the Loan Agreement, the Reimbursement Agreement, the US Security Agreement, the Canadian Security Agreement, the Guaranties (as defined herein) the Loan Documents (as defined in the Loan Agreement) and all other documents, instruments, or agreements evidencing, securing, and/or guaranteeing the

Loan. All other capitalized terms used but not otherwise defined herein shall have the meanings ascribed such terms in the Loan Agreement.

Reference is made to that certain letter from Bank to Borrower dated December 2, 2025 (the "Reimbursement Demand Letter"), wherein Bank (i) demanded that Borrower and Guarantors (as defined herein) remit to Bank the LC Amount (as defined in the Reimbursement Demand Letter) on or before the LC Payment Deadline (as defined in the Reimbursement Demand Letter), and (ii) notified Borrower and Guarantors that failure to remit the entire LC Amount to Bank on or before the LC Payment Deadline would result in the LC Amount constituting an advance of principal under the Loan and that such failure would constitute an immediate Event of Default under the Reimbursement Agreement, the Loan Agreement and the other Loan Documents pursuant to, without limitation, Section 6(a) of the Reimbursement Agreement and Section 6.3 of the Loan Agreement. A copy of the Reimbursement Demand Letter is enclosed herewith for your convenience.

Please take notice that Borrower is in default under Section 12 of the Note, Section 6 of the Loan Agreement, and Section 6.3 of the Reimbursement Agreement for, among other reasons, (i) having failed to pay the monthly installments of accrued interest as and when due under the Note and Loan Agreement (the "Payment Default"), (ii) having failed to remit the entire LC Amount to Bank on or before the LC Payment Deadline (the "Reimbursement Default"), and (iii) the default of Peak North America Holdings Ltd. and certain other Guarantors under that certain term loan extended by PNC Bank, National Association to Peak North America Holdings Ltd., Peak NA US Properties Guarantor, Brian Fehr Group Holdings Ltd., and Endurance Guarantor in the original principal amount of $4,109,000.00 (the "Term Loan") as more particularly set forth in that certain Notice of Events of Default and Acceleration of Loan of even date herewith (the "Term Loan Cross Default" and, together with the Payment Default and the Reimbursement Default, collectively, the "Existing Defaults"). On account of the Existing Defaults, Bank has elected to immediately accelerate the Loan pursuant to Section 12 of the Note. Accordingly, all indebtedness under the Note and other Loan Documents is now due and owing, and Bank demands immediate payment of the same. As of December 4, 2025, the total indebtedness due and owing under the Loan Documents amounts to $17,031,120.99 (which amount is comprised of unpaid principal in the amount of $16,993.459.14 and accrued but unpaid interest in the amount of $37,661.85). Interest continues to accrue on the Loan at the applicable default rate as set forth in the Note and other Loan Documents. Please note that other fees, costs and charges owing under the Loan Documents continue to accrue, including, without limitation, Bank's attorneys' fees and expenses incurred in collecting or attempting to collect the indebtedness due and owing under the Loan Documents, for which Borrower is also responsible. Please contact the undersigned for an updated amount and itemization of the balance due and owing under the Loan Documents as of the date Bank will receive payment.

A copy of this letter is being provided to Advanced Sawmill Guarantor, Endurance Guarantor, Peak NA US Energy Guarantor, Peak NA US Guarantor, Peak NA US Properties Guarantor, Peak RPM Guarantor, and Real Performance US Guarantor (collectively, the "US Guarantors"), each of whom executed in favor of Bank a *Guaranty and Suretyship Agreement* dated May 30, 2025 (collectively, the "US Guaranties"). A copy of this letter is also being provided to Heartland Guarantor, Peak North America Construction Guarantor, HSSL Guarantor, Peak Manufacturing Guarantor, Woodpro Guarantor, Peak NA Properties Guarantor, Peak Energy Guarantor, 0960670 Guarantor, Real

Performance Guarantor, and Brian Jacob Fehr ("Fehr Guarantor" and, together with Peak Holdings Guarantor, Heartland Guarantor, Peak North America Construction Guarantor, HSSL Guarantor, Peak Manufacturing Guarantor, Woodpro Guarantor, Peak NA Properties Guarantor, Peak Energy Guarantor, 0960670 Guarantor, and Real Performance Guarantor, collectively, the "Canadian Guarantors" and, together with the US Guarantors, collectively, the "Guarantors" and each a "Guarantor"), each of whom executed in favor of Bank a *Canadian Guarantee and Suretyship Agreement* dated May 30, 2025 (collectively, the "Canadian Guaranties" and, together with the US Guaranties, collectively, the "Guaranties" and each a "Guaranty"). Pursuant to the Guaranties, each of the Guarantors absolutely and unconditionally guaranteed to Bank the payment and performance of such Guarantor's Guaranteed Obligations (as defined in and more particularly set forth in each such Guarantor's respective Guaranty). **Pursuant to the Guaranties, Bank hereby gives notice to Guarantors of the acceleration of the indebtedness under the Note and other Loan Documents, and demands payment from Guarantors of the entire indebtedness owing under the Note and other Loan Documents as set forth above. Please note that other fees, costs and charges owing under the Loan Documents continue to accrue, including, without limitation, Bank's attorneys' fees and expenses incurred in collecting or attempting to collect the indebtedness due and owing under the Loan Documents, for which Guarantors are also responsible.**

This letter is formal notice that Bank intends to pursue such remedies as it may elect in order to enforce its rights under the Loan Documents, including, without limitation, exercising rights and remedies against all collateral, foreclosure, and/or litigation, all without further notice except as may be required by law. Please be advised that Borrower and Guarantors are further responsible to pay all costs and expenses, including, without limitation, attorneys' fees, incurred by the Bank in connection with the enforcement of the Loan Documents.

Without limiting the foregoing or the terms of the Loan Documents, the indebtedness owing under the Loan Documents is further secured by that certain *Open-End Mortgage and Assignment of Rents and Leases* executed by Peak NA US Properties Guarantor in favor of Bank dated January 31, 2025, and recorded in the Office of the Judge of Probate of Mobile County, Alabama, as Instrument Number 2025006607 (the "Mortgage"). Please take notice that Bank intends to pursue such remedies as it may elect in order to enforce its rights under the Loan Documents, including, without limitation, foreclosure of the Mortgage.

No forbearance, delay or inaction by Bank in the exercise of its respective rights and remedies, and no continuing performance by Bank or Borrower under the Loan Documents: (a) shall constitute: (i) a modification or an alteration of the terms, conditions or covenants of the Loan Documents, all of which remain in full force and effect; or (ii) a waiver, release or limitation upon Bank's exercise of any of its respective rights and remedies thereunder, all of which are hereby expressly reserved; or (b) shall relieve or release Borrower or Guarantors in any way from any of Borrower's or Guarantors' respective duties, obligations, covenants or agreements under the Loan Documents or from the consequences of any defaults and/or Events of Default thereunder. Bank is not obligated to waive any other Events of Default or defaults, whether now existing or which may occur after the date of this letter. Without limiting the foregoing, and with full reservation of their rights and remedies, Bank may continue to accept payments on the Loan, however, Bank is in no way waiving any past, present or future defaults and/or Events of Default. Moreover, Bank's acceptance of payments shall not constitute a waiver or release of any of Bank's respective rights and remedies under the Loan Documents or

applicable law or otherwise establish any course of dealing to which Bank is bound now or in the future, all of which are expressly reserved.

This letter is not an attempt to describe all defaults and/or Events of Default that may have occurred and remain outstanding under the Loan Documents, and nothing herein shall constitute, or be construed to be, a waiver of any of any default and/or Event of Default which may now exist or hereafter arise under the Loan Documents.

Please also note that all discussions between Bank and Borrower or Guarantors regarding any potential forbearances or modifications concerning the Loan and Loan Documents are governed by the following terms: (1) Bank is under no obligation to discuss, pursue or agree to any modifications, consents, waivers, or other indulgences under the Loan and Loan Documents; (2) Bank's participation in any such discussions or negotiations shall not constitute a waiver, consent, release or modification of any right or remedy under the Loan Documents, applicable law, and/or in equity, and shall not prevent Bank from exercising any right or remedy available to Bank; and (3) any agreement or other compromise, consent, release, waiver or modification of the Loan and Loan Documents shall not constitute a legally binding agreement or have any force or effect until reduced to writing and signed by Bank.

If you have any questions or comments, please do not hesitate to contact me.

Sincerely,

T. Parker Griffin, Jr.
BRADLEY ARANT BOULT CUMMINGS LLP

Enclosure: (1) Reimbursement Demand Letter

cc: Advanced Sawmill Machinery, Inc.
481 Machinery Circle
Holt, Florida 32564
(Via Federal Express Overnight Mail)

Endurance Equipment L.L.C.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US Energy Inc.
7555 Half Mile Road

Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US Properties Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US RPM Acquisition Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Real Performance Machinery LLC
709 Powerhouse Road
Independence, Virginia 24348
(Via Federal Express Overnight Mail)

0960670 B.C. Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Heartland Steel Structures Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

HSSL Capital Corp.
9157 Rock Island Road
Prince George, BC V2N 5T4
Canada
(Via Federal Express Overnight Mail)

Peak NA Energy Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Peak North America Construction Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
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Peak North America Manufacturing Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
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(Via Federal Express Overnight Mail)

Peak North America Properties Ltd.
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Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Real Performance Machinery ULC
709 Powerhouse Road
Independence, Virginia 24348
(Via Federal Express Overnight Mail)

Woodpro Engineering
983 Vancouver St.
Prince George, BC V2L 2P6
Canada
(Via Federal Express Overnight Mail)

Brian Jacob Fehr
1400-1199 West Hastings St.
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Overnight Mail)

James Bailey, Esq. (Via Email: jbailey@bradley.com)
Andrew Shaver, Esq. (Via Email: ashaver@bradley.com)
Edward J. Peterson, Esq. (Via Email: EPeterson@bergersingerman.com)
Paul A. Avron, Esq. (Via Email: PAvron@bergersingerman.com)
Douglas J.W. Hammond, Esq. (Via Email doug.hammond@bfgholdings.ca)

Parker Griffin
Partner
pgriffin@bradley.com
205.521.8524 direct

Bradley

December 2, 2025

VIA FEDERAL EXPRESS OVERNIGHT MAIL AND ELECTRONIC MAIL

Peak North America Holdings Ltd.
401-1777 3rd Avenue
Prince George, BC V2L 3G7
Canada
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Peak NA Construction US LLC
401-1777 3rd Avenue
Prince George, BC V2L 3G7
Canada
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Re: Demand for payment pursuant to that certain *Reimbursement Agreement for Standby and Commercial Letter(s) of Credit* executed by Peak North America Holdings Ltd. and Peak NA Construction US LLC (individually and collectively, "Borrower") in favor of PNC Bank, National Association and any Bank Affiliate dated May 30, 2025 (the "Reimbursement Agreement")

Dear Borrower:

This firm represents PNC Bank, National Association and PNC Bank Canada Branch (individually and collectively, "Bank") in connection with that certain revolving line of credit in the maximum principal amount of $17,000,000.00 (the "Loan") extended by Bank to Borrower subject to the terms and conditions of that certain *Loan Agreement* entered into between Borrower and Bank dated May 30, 2025 (the "Loan Agreement"), which Loan is further evidenced by, among other things, that certain *Revolving Line of Credit Note* in the maximum principal amount of $17,000,000.00 executed by Borrower to the order of Bank dated May 30, 2025 (the "Note"), and the Reimbursement Agreement. The term "Loan Documents" as used herein shall mean, collectively, the Note, the Loan Agreement, the Reimbursement Agreement, the Loan Documents (as defined in the Loan Agreement) and all other documents, instruments, or agreements evidencing, securing, and/or guaranteeing the Loan. All other capitalized terms used but not otherwise defined herein shall have the meanings ascribed such terms in the Loan Agreement.

In accordance with the Loan Agreement and other Loan Documents and following application by Borrower, Bank issued the following letters of credit: (1) that certain *Irrevocable Standby Letter of Credit* (reference number 18140748-00-000) dated June 6, 2025 on account of Borrower and in favor of Kronospan OSB LLC ("Kronospan") in the amount of $5,550,000.00 ("Letter of Credit 1"); and (2) that certain *Irrevocable Standby Letter of Credit* (reference number 18141061-00-000) dated June 12, 2025 on account of Borrower and in favor of Kronospan in the amount of $5,550,000.00 ("Letter of Credit 2" and, together with the Letter of Credit 1, collectively, the "Letters of Credit"). As beneficiary, on November 28, 2025, Kronospan submitted drawings on account of each of the Letters of Credit in the total amount of $11,100,000.00. As required under the Letters of Credit, Bank intends to honor the drawings under the Letters of Credit and pay $11,100,000.00 to Kronospan on December 3, 2025. The "LC Amount" as used herein shall refer to such $11,100,000.00 payment, together with the

payment commissions and wire charges/check charges owing to Bank in connection therewith in the aggregate amount of $27,880.00, for a total amount of $11,127,880.00.

Pursuant to Section 2(a) of the Reimbursement Agreement, Bank hereby demands that Borrower remit to Bank the LC Amount on or before 2:00 P.M. Eastern Standard Time on December 3, 2025 (the "LC Payment Deadline"). Should Borrower fail to remit the entire LC Amount to Bank on or before the LC Payment Deadline, (1) the LC Amount paid by Bank to Kronospan as beneficiary under the Letters of Credit shall constitute an advance of principal to Borrower under the Loan Agreement, and (2) without further notice or any other action by Bank of any kind, Borrower's failure to remit the entire LC Amount to Bank on or before the LC Payment Deadline shall constitute an immediate Event of Default under the Reimbursement Agreement, the Loan Agreement and the other Loan Documents pursuant to, without limitation, Section 6(a) of the Reimbursement Agreement and Section 6.3 of the Loan Agreement.

A copy of this letter is being provided to Advanced Sawmill Machinery, Inc. ("Advanced Sawmill Guarantor"), Endurance Equipment, L.L.C. ("Endurance Guarantor"), Peak NA US Energy Inc. ("Peak NA US Energy Guarantor"), Peak NA US Inc. ("Peak NA US Guarantor"), Peak NA US Properties Inc. ("Peak NA US Properties Guarantor"), Peak NA US RPM Acquisition Inc. ("Peak RPM Guarantor"), and Real Performance Machinery LLC ("Real Performance US Guarantor" and, together with Advanced Sawmill Guarantor, Endurance Guarantor, Peak NA US Energy Guarantor, Peak NA US Guarantor, Peak NA US Properties Guarantor, and Peak RPM Guarantor, collectively, the "US Guarantors"), each of whom executed in favor of Bank a *Guaranty and Suretyship Agreement* dated May 30, 2025 (collectively, the "US Guaranties"). A copy of this letter is also being provided to Peak North America Holdings Ltd. ("Peak Holdings Guarantor"), Heartland Steel Structures, Ltd. ("Heartland Guarantor"), Peak North America Construction Ltd. ("Peak North America Construction Guarantor"), HSSL Capital Corp. ("HSSL Guarantor"), Peak North America Manufacturing Ltd. ("Peak Manufacturing Guarantor"), Woodpro Engineering Ltd. ("Woodpro Guarantor"), Peak North America Properties Ltd. ("Peak NA Properties Guarantor"), Peak NA Energy Ltd. ("Peak Energy Guarantor"), 0960670 B.C. Ltd. ("0906070 Guarantor"), Real Performance Machinery ULC ("Real Performance Guarantor"), and Brian Jacob Fehr ("Fehr Guarantor" and, together with Peak Holdings Guarantor, Heartland Guarantor, Peak North America Construction Guarantor, HSSL Guarantor, Peak Manufacturing Guarantor, Woodpro Guarantor, Peak NA Properties Guarantor, Peak Energy Guarantor, 0906070 Guarantor, and Real Performance Guarantor, collectively, the "Canadian Guarantors" and, together with the US Guarantors, collectively, the "Guarantors" and each a "Guarantor"), each of whom executed in favor of Bank a *Canadian Guarantee and Suretyship Agreement* dated May 30, 2025 (collectively, the "Canadian Guaranties" and, together with the US Guaranties, collectively, the "Guaranties" and each a "Guaranty"). Pursuant to the Guaranties, each of the Guarantors absolutely and unconditionally guaranteed to Bank the payment and performance of such Guarantor's Guaranteed Obligations as defined in and more particularly set forth in each such Guarantor's respective Guaranty. Pursuant to the Guaranties, Bank hereby demands that Guarantors remit to Bank the LC Amount on or before the LC Payment Deadline.

In the event Borrower and Guarantors fail to remit the entire LC Amount to Bank by the LC Payment Deadline, an immediate Event of Default shall exist under the Loan Documents, and Bank shall have the right to exercise its rights and remedies under the Loan Documents, at law, and/or in equity, and Bank expressly reserves the same. No forbearance, delay or inaction by Bank in the exercise

of its respective rights and remedies, and no continuing performance by Bank or the Borrower under the Loan Documents: (a) shall constitute: (i) a modification or an alteration of the terms, conditions or covenants of the Loan Documents, all of which remain in full force and effect; or (ii) a waiver, release or limitation upon Bank's exercise of any of its respective rights and remedies thereunder, all of which are hereby expressly reserved; or (b) shall relieve or release the Borrower or Guarantors in any way from any of Borrower's or Guarantors' duties, obligations, covenants or agreements under the Loan Documents or from the consequences of any defaults and/or Events of Default thereunder. Bank is not obligated to waive any other Events of Default or defaults, whether now existing or which may occur after the date of this letter. Without limiting the foregoing, and with full reservation of its rights and remedies, Bank may continue to accept payments on the Loan, however, Bank is in no way waiving any past, present or future defaults and/or Events of Default. Moreover, Bank's acceptance of payments shall not constitute a waiver or release of any of Bank's respective rights and remedies under the Loan Documents or applicable law or otherwise establish any course of dealing to which Bank is bound now or in the future, all of which are expressly reserved.

This letter is not an attempt to describe all defaults and/or Events of Default that may have occurred and remain outstanding under the Loan Documents, and nothing herein shall constitute, or be construed to be, a waiver of any of any default and/or Event of Default which may now exist or hereafter arise under the Loan Documents.

Please also note that all discussions between Bank and Borrower regarding any potential forbearances or modifications concerning the Loan and Loan Documents are governed by the following terms: (1) Bank is under no obligation to discuss, pursue or agree to any modifications, consents, waivers, or other indulgences under the Loan and Loan Documents; (2) Bank's participation in any such discussions or negotiations shall not constitute a waiver, consent, release or modification of any right or remedy under the Loan Documents, applicable law, and/or in equity, and shall not prevent Bank from exercising any right or remedy available to Bank; and (3) any agreement or other compromise, consent, release, waiver or modification of the Loan and Loan Documents shall not constitute a legally binding agreement or have any force or effect until reduced to writing and signed by Bank.

If you have any questions or comments, please do not hesitate to contact me.

Sincerely,

T. Parker Griffin, Jr.
BRADLEY ARANT BOULT CUMMINGS LLP

cc: Advanced Sawmill Machinery, Inc.
481 Machinery Circle
Holt, Florida 32564
(Via Federal Express Overnight Mail)

Endurance Equipment L.L.C.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US Energy Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US Properties Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US RPM Acquisition Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Real Performance Machinery LLC
709 Powerhouse Road
Independence, Virginia 24348
(Via Federal Express Overnight Mail)

0960670 B.C. Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Heartland Steel Structures Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

HSSL Capital Corp.
9157 Rock Island Road
Prince George, BC V2N 5T4
Canada
(Via Federal Express Overnight Mail)

Peak NA Energy Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Peak North America Construction Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Peak North America Manufacturing Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Peak North America Properties Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Real Performance Machinery ULC
709 Powerhouse Road
Independence, Virginia 24348
(Via Federal Express Overnight Mail)

Woodpro Engineering
983 Vancouver St.
Prince George, BC V2L 2P6
Canada
(Via Federal Express Overnight Mail)

Brian Jacob Fehr
1400-1199 West Hastings St.
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Overnight Mail)

James Bailey, Esq. (Via Email: jbailey@bradley.com)
Andrew Shaver, Esq. (Via Email: ashaver@bradley.com)
Edward J. Peterson, Esq. (Via Email: EPeterson@bergersingerman.com)
Paul A. Avron, Esq. (Via Email: PAvron@bergersingerman.com)

SCHEDULE "G"

Parker Griffin
Partner
pgriffin@bradley.com
(205) 521-8524 direct

Bradley

December 15, 2025

Via Federal Express and Electronic Mail

Peak North America Manufacturing Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

RE: Supplement to Termination of PNC Bank Canada Branch Commercial Card Program Authorization and Agreement letter dated December 4, 2025

Dear Peak North America Manufacturing Ltd.:

Reference is made to that certain *Termination of PNC Bank Canada Branch Commercial Card Program Authorization and Agreement* letter previously sent to you dated December 4, 2025 (the "Termination Notice"). A copy of the Termination Notice is enclosed herein for your convenience. All other capitalized terms used but not otherwise defined herein shall have the meanings ascribed such terms in the Termination Notice.

Please take notice that the full balance owing under the Cards and the PCard Agreement as of December 15, 2025, amounts to $19,761.55 USD. PNC Canada hereby demands payment of the same and reserves all rights as previously set forth in the Termination Notice, which is incorporated by reference herein.

Should you have any questions, please do not hesitate to contact the undersigned.

Sincerely,

T. Parker Griffin, Jr.
BRADLEY ARANT BOULT CUMMINGS LLP

Enclosure: (1) Termination of PNC Bank Canada Branch Commercial Card Program Authorization and Agreement

Cc: James Bailey, Esq. (Via Email: jbailey@bradley.com)
Andrew Shaver, Esq. (Via Email: ashaver@bradley.com)
Edward J. Peterson, Esq. (Via Email: EPeterson@bergersingerman.com)
Paul A. Avron, Esq. (Via Email: PAvron@bergersingerman.com)
Chris Burr, Esq. (Via Email: chris.burr@blakes.com)
Jake Harris, Esq. (Via Email: jake.harris@blakes.com)

Parker Griffin
Partner
pgriffin@bradley.com
205.521.8524 direct

Bradley

December 4, 2025

Via Federal Express and Electronic Mail

Peak North America Manufacturing Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

RE: Termination of PNC Bank Canada Branch Commercial Card Program Authorization and Agreement

Dear Peak North America Manufacturing Ltd.:

This firm has been retained in connection with that certain PNC Bank Canada Branch Commercial Card Program Authorization and Agreement entered into by and between PNC Bank Canada Branch, the Canadian Branch of PNC Bank, National Association ("PNC Canada"), and Peak North America Manufacturing Ltd. ("Company") dated effective on or about May 6, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time, the "PCard Agreement").

Please be advised that Company is in default under the PCard Agreement due to, among other things, the ongoing Event of Default under that certain Revolving Line of Credit Note in the maximum principal amount of $17,000,000.00 executed by Peak North America Holdings Ltd. and Peak NA Construction US LLC (collectively, the "Revolving Loan Borrowers") to the order of PNC Bank, National Association ("PNC USA") and PNC Canada dated May 30, 2025 (the "Revolving Note"), which Revolving Note was guaranteed by, without limitation, Company pursuant to that certain Canadian Guarantee and Suretyship Agreement executed by Company in favor of PNC USA and PNC Canada dated May 30, 2025. Without limitation, the Revolving Loan Borrowers failed to make payment of amounts owed by the Revolving Loan Borrowers to PNC USA and PNC Canada as detailed in that certain Notice of Events of Default and Notice of Acceleration of Loan dated December 3, 2025, which notice is enclosed herewith. Such failure constitutes an event of default under the Section 14 of the Program Terms (as said term is defined in the PCard Agreement) incorporated into the PCard Agreement (the "Existing Default").

You are hereby notified that as a result of the Existing Default, PNC Canada has elected to immediately terminate the PCard Agreement and accelerate payment of the full balance on all Cards (as said term is defined in the PCard Agreement) and any other amounts payable under the PCard Agreement, pursuant to Section 14(b)(y) and (z) of the Program Terms. PNC Canada hereby demands the Company make payment of the full balance of the Cards and all other outstanding amounts payable under the PCard Agreement. Please contact the undersigned for an updated balance due and owing under the PCard Agreement as of the date payment will be made.

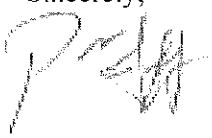
All services provided by PNC Canada under the PCard Agreement shall be terminated immediately as of the date hereof. Without limiting the foregoing, PNC Canada will not receive, process or distribute any ACH transactions or entries issued by or pending with respect to Company on or after the date hereof, nor will PNC Canada receive, process or distribute any transactions initiated or pending through the Cards on or after the date hereof, which Cards will be de-activated immediately.

Please be advised that Company remains obligated to pay PNC Canada all amounts, charges, fees and costs owing to PNC Canada under the PCard Agreement, and PNC Canada reserves all rights and remedies related thereto. Additionally, Company shall remain responsible for all indemnification obligations owing to PNC Canada under the PCard Agreement, which indemnification obligations shall survive the terminations provided for herein.

This letter is not an attempt to describe all defaults and/or events of default that may have occurred and remain outstanding under the PCard Agreement. Nothing herein is or shall be construed as a waiver or release of any right, remedy, or claim available to PNC Canada, and PNC Canada expressly reserves all of its rights and remedies under the PCard Agreement, applicable law, and in equity.

Should you have any questions, please do not hesitate to contact the undersigned.

Sincerely,



T. Parker Griffin, Jr.

BRADLEY ARANT BOULT CUMMINGS LLP

Enclosure: (1) Notice of Events of Default and Notice of Acceleration of Loan

cc: James Bailey, Esq. (Via Email: jbailey@bradley.com)
Andrew Shaver, Esq. (Via Email: ashaver@bradley.com)
Edward J. Peterson, Esq. (Via Email: EPeterson@bergersingerman.com)
Paul A. Avron, Esq. (Via Email: PAvron@bergersingerman.com)

Attachment

Parker Griffin
Partner
pgriffin@bradley.com
205.521.8524 direct

Bradley

December 4, 2025

VIA FEDERAL EXPRESS OVERNIGHT MAIL AND ELECTRONIC MAIL

Peak NA Construction US LLC
401-1777 3rd Avenue
Prince George, BC V2L 3G7
Canada
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Peak North America Holdings Ltd.
401-1777 3rd Avenue
Prince George, BC V2L 3G7
Canada
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Re: Notice of Events of Default and Acceleration of Loan under (1) that certain *Revolving Line of Credit Note* in the maximum principal amount of $17,000,000.00 executed by Peak North America Holdings Ltd. and Peak NA Construction US LLC (individually and collectively, "Borrower") to the order of PNC Bank, National Association, and PNC Bank Canada Branch (individually and collectively, "Bank") dated May 30, 2025 (the "Note"), (2) that certain *Loan Agreement* entered into between Borrower and Bank dated May 30, 2025 (the "Loan Agreement"), and (3) that certain *Reimbursement Agreement for Standby and Commercial Letter(s) of Credit* executed by Borrower in favor of Bank dated May 30, 2025 (the "Reimbursement Agreement").

Dear Borrower:

This firm represents Bank in connection with that certain revolving line of credit in the maximum principal amount of $17,000,000.00 (the "Loan") extended by Bank to Borrower subject to the terms and conditions of the Loan Agreement, which Loan is further evidenced and secured by, among other things, (i) the Note, (ii) the Reimbursement Agreement, (iii) that certain *Security Agreement* executed by Peak NA Construction US LLC, Peak NA US Inc. ("Peak NA US Guarantor"), Advanced Sawmill Machinery, Inc. ("Advanced Sawmill Guarantor"), Peak NA US Energy Inc. ("Peak NA US Energy Guarantor"), Peak NA US RPM Acquisition Inc. ("Peak RPM Guarantor"), Real Performance Machinery LLC ("Real Performance US Guarantor"), Peak NA US Properties Inc. ("Peak NA US Properties Guarantor"), and Endurance Equipment, L.L.C. ("Endurance Guarantor") in favor of Bank dated May 30, 2025 (the "US Security Agreement"), and (iv) that certain *Canadian Security Agreement* executed by Peak North America Holdings Ltd.), Heartland Steel Structures Ltd. ("Heartland Guarantor"), Peak North America Construction Ltd. ("Peak North America Construction Guarantor"), HSSL Capital Corp. ("HSSL Guarantor"), Peak North America Manufacturing Ltd. ("Peak Manufacturing Guarantor"), Woodpro Engineering Ltd. ("Woodpro Guarantor"), Peak North America Properties Ltd. ("Peak NA Properties Guarantor"), 0960670 B.C. Ltd. ("0906070 Guarantor"), Peak NA Energy Ltd. ("Peak Energy Guarantor"), and Real Performance Machinery ULC ("Real Performance Guarantor") in favor of Bank dated May 30, 2025 ("Canadian Security Agreement"). The term "Loan Documents" as used herein shall mean, collectively, the Note, the Loan Agreement, the Reimbursement Agreement, the US Security Agreement, the Canadian Security Agreement, the Guaranties (as defined herein) the Loan Documents (as defined in the Loan Agreement) and all other documents, instruments, or agreements evidencing, securing, and/or guaranteeing the

Loan. All other capitalized terms used but not otherwise defined herein shall have the meanings ascribed such terms in the Loan Agreement.

Reference is made to that certain letter from Bank to Borrower dated December 2, 2025 (the "Reimbursement Demand Letter"), wherein Bank (i) demanded that Borrower and Guarantors (as defined herein) remit to Bank the LC Amount (as defined in the Reimbursement Demand Letter) on or before the LC Payment Deadline (as defined in the Reimbursement Demand Letter), and (ii) notified Borrower and Guarantors that failure to remit the entire LC Amount to Bank on or before the LC Payment Deadline would result in the LC Amount constituting an advance of principal under the Loan and that such failure would constitute an immediate Event of Default under the Reimbursement Agreement, the Loan Agreement and the other Loan Documents pursuant to, without limitation, Section 6(a) of the Reimbursement Agreement and Section 6.3 of the Loan Agreement. A copy of the Reimbursement Demand Letter is enclosed herewith for your convenience.

Please take notice that Borrower is in default under Section 12 of the Note, Section 6 of the Loan Agreement, and Section 6.3 of the Reimbursement Agreement for, among other reasons, (i) having failed to pay the monthly installments of accrued interest as and when due under the Note and Loan Agreement (the "Payment Default"), (ii) having failed to remit the entire LC Amount to Bank on or before the LC Payment Deadline (the "Reimbursement Default"), and (iii) the default of Peak North America Holdings Ltd. and certain other Guarantors under that certain term loan extended by PNC Bank, National Association to Peak North America Holdings Ltd., Peak NA US Properties Guarantor, Brian Fehr Group Holdings Ltd., and Endurance Guarantor in the original principal amount of $4,109,000.00 (the "Term Loan") as more particularly set forth in that certain Notice of Events of Default and Acceleration of Loan of even date herewith (the "Term Loan Cross Default" and, together with the Payment Default and the Reimbursement Default, collectively, the "Existing Defaults"). On account of the Existing Defaults, Bank has elected to immediately accelerate the Loan pursuant to Section 12 of the Note. Accordingly, all indebtedness under the Note and other Loan Documents is now due and owing, and Bank demands immediate payment of the same. As of December 4, 2025, the total indebtedness due and owing under the Loan Documents amounts to $17,031,120.99 (which amount is comprised of unpaid principal in the amount of $16,993.459.14 and accrued but unpaid interest in the amount of $37,661.85). Interest continues to accrue on the Loan at the applicable default rate as set forth in the Note and other Loan Documents. Please note that other fees, costs and charges owing under the Loan Documents continue to accrue, including, without limitation, Bank's attorneys' fees and expenses incurred in collecting or attempting to collect the indebtedness due and owing under the Loan Documents, for which Borrower is also responsible. Please contact the undersigned for an updated amount and itemization of the balance due and owing under the Loan Documents as of the date Bank will receive payment.

A copy of this letter is being provided to Advanced Sawmill Guarantor, Endurance Guarantor, Peak NA US Energy Guarantor, Peak NA US Guarantor, Peak NA US Properties Guarantor, Peak RPM Guarantor, and Real Performance US Guarantor (collectively, the "US Guarantors"), each of whom executed in favor of Bank a *Guaranty and Suretyship Agreement* dated May 30, 2025 (collectively, the "US Guaranties"). A copy of this letter is also being provided to Heartland Guarantor, Peak North America Construction Guarantor, HSSL Guarantor, Peak Manufacturing Guarantor, Woodpro Guarantor, Peak NA Properties Guarantor, Peak Energy Guarantor, 0960670 Guarantor, Real

Performance Guarantor, and Brian Jacob Fehr ("Fehr Guarantor" and, together with Peak Holdings Guarantor, Heartland Guarantor, Peak North America Construction Guarantor, HSSL Guarantor, Peak Manufacturing Guarantor, Woodpro Guarantor, Peak NA Properties Guarantor, Peak Energy Guarantor, 0960670 Guarantor, and Real Performance Guarantor, collectively, the "Canadian Guarantors" and, together with the US Guarantors, collectively, the "Guarantors" and each a "Guarantor"), each of whom executed in favor of Bank a *Canadian Guarantee and Suretyship Agreement* dated May 30, 2025 (collectively, the "Canadian Guaranties" and, together with the US Guaranties, collectively, the "Guaranties" and each a "Guaranty"). Pursuant to the Guaranties, each of the Guarantors absolutely and unconditionally guaranteed to Bank the payment and performance of such Guarantor's Guaranteed Obligations (as defined in and more particularly set forth in each such Guarantor's respective Guaranty). **Pursuant to the Guaranties, Bank hereby gives notice to Guarantors of the acceleration of the indebtedness under the Note and other Loan Documents, and demands payment from Guarantors of the entire indebtedness owing under the Note and other Loan Documents as set forth above. Please note that other fees, costs and charges owing under the Loan Documents continue to accrue, including, without limitation, Bank's attorneys' fees and expenses incurred in collecting or attempting to collect the indebtedness due and owing under the Loan Documents, for which Guarantors are also responsible.**

This letter is formal notice that Bank intends to pursue such remedies as it may elect in order to enforce its rights under the Loan Documents, including, without limitation, exercising rights and remedies against all collateral, foreclosure, and/or litigation, all without further notice except as may be required by law. Please be advised that Borrower and Guarantors are further responsible to pay all costs and expenses, including, without limitation, attorneys' fees, incurred by the Bank in connection with the enforcement of the Loan Documents.

Without limiting the foregoing or the terms of the Loan Documents, the indebtedness owing under the Loan Documents is further secured by that certain *Open-End Mortgage and Assignment of Rents and Leases* executed by Peak NA US Properties Guarantor in favor of Bank dated January 31, 2025, and recorded in the Office of the Judge of Probate of Mobile County, Alabama, as Instrument Number 2025006607 (the "Mortgage"). Please take notice that Bank intends to pursue such remedies as it may elect in order to enforce its rights under the Loan Documents, including, without limitation, foreclosure of the Mortgage.

No forbearance, delay or inaction by Bank in the exercise of its respective rights and remedies, and no continuing performance by Bank or Borrower under the Loan Documents: (a) shall constitute: (i) a modification or an alteration of the terms, conditions or covenants of the Loan Documents, all of which remain in full force and effect; or (ii) a waiver, release or limitation upon Bank's exercise of any of its respective rights and remedies thereunder, all of which are hereby expressly reserved; or (b) shall relieve or release Borrower or Guarantors in any way from any of Borrower's or Guarantors' respective duties, obligations, covenants or agreements under the Loan Documents or from the consequences of any defaults and/or Events of Default thereunder. Bank is not obligated to waive any other Events of Default or defaults, whether now existing or which may occur after the date of this letter. Without limiting the foregoing, and with full reservation of their rights and remedies, Bank may continue to accept payments on the Loan, however, Bank is in no way waiving any past, present or future defaults and/or Events of Default. Moreover, Bank's acceptance of payments shall not constitute a waiver or release of any of Bank's respective rights and remedies under the Loan Documents or

applicable law or otherwise establish any course of dealing to which Bank is bound now or in the future, all of which are expressly reserved.

This letter is not an attempt to describe all defaults and/or Events of Default that may have occurred and remain outstanding under the Loan Documents, and nothing herein shall constitute, or be construed to be, a waiver of any of any default and/or Event of Default which may now exist or hereafter arise under the Loan Documents.

Please also note that all discussions between Bank and Borrower or Guarantors regarding any potential forbearances or modifications concerning the Loan and Loan Documents are governed by the following terms: (1) Bank is under no obligation to discuss, pursue or agree to any modifications, consents, waivers, or other indulgences under the Loan and Loan Documents; (2) Bank's participation in any such discussions or negotiations shall not constitute a waiver, consent, release or modification of any right or remedy under the Loan Documents, applicable law, and/or in equity, and shall not prevent Bank from exercising any right or remedy available to Bank; and (3) any agreement or other compromise, consent, release, waiver or modification of the Loan and Loan Documents shall not constitute a legally binding agreement or have any force or effect until reduced to writing and signed by Bank.

If you have any questions or comments, please do not hesitate to contact me.

Sincerely,

T. Parker Griffin, Jr.
BRADLEY ARANT BOULT CUMMINGS LLP

Enclosure: (1) Reimbursement Demand Letter

cc: Advanced Sawmill Machinery, Inc.
481 Machinery Circle
Holt, Florida 32564
(Via Federal Express Overnight Mail)

Endurance Equipment L.L.C.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US Energy Inc.
7555 Half Mile Road

Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US Properties Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US RPM Acquisition Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Real Performance Machinery LLC
709 Powerhouse Road
Independence, Virginia 24348
(Via Federal Express Overnight Mail)

0960670 B.C. Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Heartland Steel Structures Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

HSSL Capital Corp.
9157 Rock Island Road
Prince George, BC V2N 5T4
Canada
(Via Federal Express Overnight Mail)

Peak NA Energy Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Peak North America Construction Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Peak North America Manufacturing Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Peak North America Properties Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Real Performance Machinery ULC
709 Powerhouse Road
Independence, Virginia 24348
(Via Federal Express Overnight Mail)

Woodpro Engineering
983 Vancouver St.
Prince George, BC V2L 2P6
Canada
(Via Federal Express Overnight Mail)

Brian Jacob Fehr
1400-1199 West Hastings St.
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Overnight Mail)

James Bailey, Esq. (Via Email: jbailey@bradley.com)
Andrew Shaver, Esq. (Via Email: ashaver@bradley.com)
Edward J. Peterson, Esq. (Via Email: EPeterson@bergersingerman.com)
Paul A. Avron, Esq. (Via Email: PAvron@bergersingerman.com)
Douglas J.W. Hammond, Esq. (Via Email doug.hammond@bfgholdings.ca)

Parker Griffin
Partner
pgriffin@bradley.com
205.521.8524 direct

Bradley

December 2, 2025

VIA FEDERAL EXPRESS OVERNIGHT MAIL AND ELECTRONIC MAIL

Peak North America Holdings Ltd.
401-1777 3rd Avenue
Prince George, BC V2L 3G7
Canada
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Peak NA Construction US LLC
401-1777 3rd Avenue
Prince George, BC V2L 3G7
Canada
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Re: Demand for payment pursuant to that certain *Reimbursement Agreement for Standby and Commercial Letter(s) of Credit* executed by Peak North America Holdings Ltd. and Peak NA Construction US LLC (individually and collectively, "Borrower") in favor of PNC Bank, National Association and any Bank Affiliate dated May 30, 2025 (the "Reimbursement Agreement")

Dear Borrower:

This firm represents PNC Bank, National Association and PNC Bank Canada Branch (individually and collectively, "Bank") in connection with that certain revolving line of credit in the maximum principal amount of $17,000,000.00 (the "Loan") extended by Bank to Borrower subject to the terms and conditions of that certain *Loan Agreement* entered into between Borrower and Bank dated May 30, 2025 (the "Loan Agreement"), which Loan is further evidenced by, among other things, that certain *Revolving Line of Credit Note* in the maximum principal amount of $17,000,000.00 executed by Borrower to the order of Bank dated May 30, 2025 (the "Note"), and the Reimbursement Agreement. The term "Loan Documents" as used herein shall mean, collectively, the Note, the Loan Agreement, the Reimbursement Agreement, the Loan Documents (as defined in the Loan Agreement) and all other documents, instruments, or agreements evidencing, securing, and/or guaranteeing the Loan. All other capitalized terms used but not otherwise defined herein shall have the meanings ascribed such terms in the Loan Agreement.

In accordance with the Loan Agreement and other Loan Documents and following application by Borrower, Bank issued the following letters of credit: (1) that certain *Irrevocable Standby Letter of Credit* (reference number 18140748-00-000) dated June 6, 2025 on account of Borrower and in favor of Kronospan OSB LLC ("Kronospan") in the amount of $5,550,000.00 ("Letter of Credit 1"); and (2) that certain *Irrevocable Standby Letter of Credit* (reference number 18141061-00-000) dated June 12, 2025 on account of Borrower and in favor of Kronospan in the amount of $5,550,000.00 ("Letter of Credit 2" and, together with the Letter of Credit 1, collectively, the "Letters of Credit"). As beneficiary, on November 28, 2025, Kronospan submitted drawings on account of each of the Letters of Credit in the total amount of $11,100,000.00. As required under the Letters of Credit, Bank intends to honor the drawings under the Letters of Credit and pay $11,100,000.00 to Kronospan on December 3, 2025. The "LC Amount" as used herein shall refer to such $11,100,000.00 payment, together with the

payment commissions and wire charges/check charges owing to Bank in connection therewith in the aggregate amount of $27,880.00, for a total amount of $11,127,880.00.

Pursuant to Section 2(a) of the Reimbursement Agreement, Bank hereby demands that Borrower remit to Bank the LC Amount on or before 2:00 P.M. Eastern Standard Time on December 3, 2025 (the "LC Payment Deadline"). Should Borrower fail to remit the entire LC Amount to Bank on or before the LC Payment Deadline, (1) the LC Amount paid by Bank to Kronospan as beneficiary under the Letters of Credit shall constitute an advance of principal to Borrower under the Loan Agreement, and (2) without further notice or any other action by Bank of any kind, Borrower's failure to remit the entire LC Amount to Bank on or before the LC Payment Deadline shall constitute an immediate Event of Default under the Reimbursement Agreement, the Loan Agreement and the other Loan Documents pursuant to, without limitation, Section 6(a) of the Reimbursement Agreement and Section 6.3 of the Loan Agreement.

A copy of this letter is being provided to Advanced Sawmill Machinery, Inc. ("Advanced Sawmill Guarantor"), Endurance Equipment, L.L.C. ("Endurance Guarantor"), Peak NA US Energy Inc. ("Peak NA US Energy Guarantor"), Peak NA US Inc. ("Peak NA US Guarantor"), Peak NA US Properties Inc. ("Peak NA US Properties Guarantor"), Peak NA US RPM Acquisition Inc. ("Peak RPM Guarantor"), and Real Performance Machinery LLC ("Real Performance US Guarantor" and, together with Advanced Sawmill Guarantor, Endurance Guarantor, Peak NA US Energy Guarantor, Peak NA US Guarantor, Peak NA US Properties Guarantor, and Peak RPM Guarantor, collectively, the "US Guarantors"), each of whom executed in favor of Bank a *Guaranty and Suretyship Agreement* dated May 30, 2025 (collectively, the "US Guaranties"). A copy of this letter is also being provided to Peak North America Holdings Ltd. ("Peak Holdings Guarantor"), Heartland Steel Structures, Ltd. ("Heartland Guarantor"), Peak North America Construction Ltd. ("Peak North America Construction Guarantor"), HSSL Capital Corp. ("HSSL Guarantor"), Peak North America Manufacturing Ltd. ("Peak Manufacturing Guarantor"), Woodpro Engineering Ltd. ("Woodpro Guarantor"), Peak North America Properties Ltd. ("Peak NA Properties Guarantor"), Peak NA Energy Ltd. ("Peak Energy Guarantor"), 0960670 B.C. Ltd. ("0906070 Guarantor"), Real Performance Machinery ULC ("Real Performance Guarantor"), and Brian Jacob Fehr ("Fehr Guarantor" and, together with Peak Holdings Guarantor, Heartland Guarantor, Peak North America Construction Guarantor, HSSL Guarantor, Peak Manufacturing Guarantor, Woodpro Guarantor, Peak NA Properties Guarantor, Peak Energy Guarantor, 0906070 Guarantor, and Real Performance Guarantor, collectively, the "Canadian Guarantors" and, together with the US Guarantors, collectively, the "Guarantors" and each a "Guarantor"), each of whom executed in favor of Bank a *Canadian Guarantee and Suretyship Agreement* dated May 30, 2025 (collectively, the "Canadian Guaranties" and, together with the US Guaranties, collectively, the "Guaranties" and each a "Guaranty"). Pursuant to the Guaranties, each of the Guarantors absolutely and unconditionally guaranteed to Bank the payment and performance of such Guarantor's Guaranteed Obligations as defined in and more particularly set forth in each such Guarantor's respective Guaranty. Pursuant to the Guaranties, Bank hereby demands that Guarantors remit to Bank the LC Amount on or before the LC Payment Deadline.

In the event Borrower and Guarantors fail to remit the entire LC Amount to Bank by the LC Payment Deadline, an immediate Event of Default shall exist under the Loan Documents, and Bank shall have the right to exercise its rights and remedies under the Loan Documents, at law, and/or in equity, and Bank expressly reserves the same. No forbearance, delay or inaction by Bank in the exercise

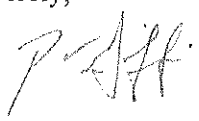
of its respective rights and remedies, and no continuing performance by Bank or the Borrower under the Loan Documents: (a) shall constitute: (i) a modification or an alteration of the terms, conditions or covenants of the Loan Documents, all of which remain in full force and effect; or (ii) a waiver, release or limitation upon Bank's exercise of any of its respective rights and remedies thereunder, all of which are hereby expressly reserved; or (b) shall relieve or release the Borrower or Guarantors in any way from any of Borrower's or Guarantors' duties, obligations, covenants or agreements under the Loan Documents or from the consequences of any defaults and/or Events of Default thereunder. Bank is not obligated to waive any other Events of Default or defaults, whether now existing or which may occur after the date of this letter. Without limiting the foregoing, and with full reservation of its rights and remedies, Bank may continue to accept payments on the Loan, however, Bank is in no way waiving any past, present or future defaults and/or Events of Default. Moreover, Bank's acceptance of payments shall not constitute a waiver or release of any of Bank's respective rights and remedies under the Loan Documents or applicable law or otherwise establish any course of dealing to which Bank is bound now or in the future, all of which are expressly reserved.

This letter is not an attempt to describe all defaults and/or Events of Default that may have occurred and remain outstanding under the Loan Documents, and nothing herein shall constitute, or be construed to be, a waiver of any of any default and/or Event of Default which may now exist or hereafter arise under the Loan Documents.

Please also note that all discussions between Bank and Borrower regarding any potential forbearances or modifications concerning the Loan and Loan Documents are governed by the following terms: (1) Bank is under no obligation to discuss, pursue or agree to any modifications, consents, waivers, or other indulgences under the Loan and Loan Documents; (2) Bank's participation in any such discussions or negotiations shall not constitute a waiver, consent, release or modification of any right or remedy under the Loan Documents, applicable law, and/or in equity, and shall not prevent Bank from exercising any right or remedy available to Bank; and (3) any agreement or other compromise, consent, release, waiver or modification of the Loan and Loan Documents shall not constitute a legally binding agreement or have any force or effect until reduced to writing and signed by Bank.

If you have any questions or comments, please do not hesitate to contact me.

Sincerely,



T. Parker Griffin, Jr.
BRADLEY ARANT BOULT CUMMINGS LLP

cc: Advanced Sawmill Machinery, Inc.
481 Machinery Circle
Holt, Florida 32564
(Via Federal Express Overnight Mail)

Endurance Equipment L.L.C.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US Energy Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US Properties Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US RPM Acquisition Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Real Performance Machinery LLC
709 Powerhouse Road
Independence, Virginia 24348
(Via Federal Express Overnight Mail)

0960670 B.C. Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Heartland Steel Structures Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

HSSL Capital Corp.
9157 Rock Island Road
Prince George, BC V2N 5T4
Canada
(Via Federal Express Overnight Mail)

Peak NA Energy Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Peak North America Construction Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Peak North America Manufacturing Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Peak North America Properties Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Real Performance Machinery ULC
709 Powerhouse Road
Independence, Virginia 24348
(Via Federal Express Overnight Mail)

Woodpro Engineering
983 Vancouver St.
Prince George, BC V2L 2P6
Canada
(Via Federal Express Overnight Mail)

Brian Jacob Fehr
1400-1199 West Hastings St.
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Overnight Mail)

James Bailey, Esq. (Via Email: jbailey@bradley.com)
Andrew Shaver, Esq. (Via Email: ashaver@bradley.com)
Edward J. Peterson, Esq. (Via Email: EPeterson@bergersingerman.com)
Paul A. Avron, Esq. (Via Email: PAvron@bergersingerman.com)

SCHEDULE "H"

Parker Griffin
Partner
pgriffin@bradley.com
(205) 521-8524 direct

Bradley

December 15, 2025

Via Federal Express and Electronic Mail

Woodpro Engineering Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

RE: Supplement to Termination of PNC Bank Canada Branch Commercial Card Program Authorization and Agreement letter dated December 4, 2025

Dear Woodpro Engineering Ltd.:

Reference is made to that certain *Termination of PNC Bank Canada Branch Commercial Card Program Authorization and Agreement* letter previously sent to you dated December 4, 2025 (the "Termination Notice"). A copy of the Termination Notice is enclosed herein for your convenience. All other capitalized terms used but not otherwise defined herein shall have the meanings ascribed such terms in the Termination Notice.

Please take notice that the full balance owing under the Cards and the PCard Agreement as of December 15, 2025, amounts to $2,417.36 USD. PNC Canada hereby demands payment of the same and reserves all rights as previously set forth in the Termination Notice, which is incorporated by reference herein.

Should you have any questions, please do not hesitate to contact the undersigned.

Sincerely,

T. Parker Griffin, Jr.
BRADLEY ARANT BOULT CUMMINGS LLP

Enclosure: (1) Termination of PNC Bank Canada Branch Commercial Card Program Authorization and Agreement

Cc: James Bailey, Esq. (Via Email: jbailey@bradley.com)
Andrew Shaver, Esq. (Via Email: ashaver@bradley.com)
Edward J. Peterson, Esq. (Via Email: EPeterson@bergersingerman.com)
Paul A. Avron, Esq. (Via Email: PAvron@bergersingerman.com)
Chris Burr, Esq. (Via Email: chris.burr@blakes.com)
Jake Harris, Esq. (Via Email: jake.harris@blakes.com)

Parker Griffin
Partner
pgriffin@bradley.com
205.521.8524 direct

Bradley

December 4, 2025

Via Federal Express and Electronic Mail

Woodpro Engineering Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

RE: Termination of PNC Bank Canada Branch Commercial Card Program Authorization and Agreement

Dear Woodpro Engineering Ltd.:

This firm has been retained in connection with that certain PNC Bank Canada Branch Commercial Card Program Authorization and Agreement entered into by and between PNC Bank Canada Branch, the Canadian Branch of PNC Bank, National Association ("PNC Canada"), and Woodpro Engineering Ltd. ("Company") dated effective May 14, 2025 (together with all exhibits and schedules thereto, and as amended or modified from time to time, the "PCard Agreement").

Please be advised that Company is in default under the PCard Agreement due to, among other things, the ongoing Event of Default under that certain Revolving Line of Credit Note in the maximum principal amount of $17,000,000.00 executed by Peak North America Holdings Ltd. and Peak NA Construction US LLC (collectively, the "Revolving Loan Borrowers") to the order of PNC Bank, National Association ("PNC USA") and PNC Canada dated May 30, 2025 (the "Revolving Note"), which Revolving Note was guaranteed by, without limitation, Company pursuant to that certain Canadian Guarantee and Suretyship Agreement executed by Company in favor of PNC USA and PNC Canada dated May 30, 2025. Without limitation, the Revolving Loan Borrowers failed to make payment of amounts owed by the Revolving Loan Borrowers to PNC USA and PNC Canada as detailed in that certain Notice of Events of Default and Notice of Acceleration of Loan dated December 3, 2025, which notice is enclosed herewith. Such failure constitutes an event of default under the Section 14 of the Program Terms (as said term is defined in the PCard Agreement) incorporated into the PCard Agreement (the "Existing Default").

You are hereby notified that as a result of the Existing Default, PNC Canada has elected to immediately terminate the PCard Agreement and accelerate payment of the full balance on all Cards (as said term is defined in the PCard Agreement) and any other amounts payable under the PCard Agreement, pursuant to Section 14(b)(y) and (z) of the Program Terms. PNC Canada hereby demands the Company make payment of the full balance of the Cards and all other outstanding amounts payable under the PCard Agreement. Please contact the undersigned for an updated balance due and owing under the PCard Agreement as of the date payment will be made.

All services provided by PNC Canada under the PCard Agreement shall be terminated immediately as of the date hereof. Without limiting the foregoing, PNC Canada will not receive, process or distribute any

ACH transactions or entries issued by or pending with respect to Company on or after the date hereof, nor will PNC Canada receive, process or distribute any transactions initiated or pending through the Cards on or after the date hereof, which Cards will be de-activated immediately.

Please be advised that Company remains obligated to pay PNC Canada all amounts, charges, fees and costs owing to PNC Canada under the PCard Agreement, and PNC Canada reserves all rights and remedies related thereto. Additionally, Company shall remain responsible for all indemnification obligations owing to PNC Canada under the PCard Agreement, which indemnification obligations shall survive the terminations provided for herein.

This letter is not an attempt to describe all defaults and/or events of default that may have occurred and remain outstanding under the PCard Agreement. Nothing herein is or shall be construed as a waiver or release of any right, remedy, or claim available to PNC Canada, and PNC Canada expressly reserves all of its rights and remedies under the PCard Agreement, applicable law, and in equity.

Should you have any questions, please do not hesitate to contact the undersigned.

Sincerely,

T. Parker Griffin, Jr.

BRADLEY ARANT BOULT CUMMINGS LLP

Enclosure: (1) Notice of Events of Default and
Notice of Acceleration of Loan

cc: James Bailey, Esq. (Via Email: jbailey@bradley.com)
Andrew Shaver, Esq. (Via Email: ashaver@bradley.com)
Edward J. Peterson, Esq. (Via Email: EPeterson@bergersingerman.com)
Paul A. Avron, Esq. (Via Email: PAvron@bergersingerman.com)

Attachment

Parker Griffin
Partner
pgriffin@bradley.com
205.521.8524 direct

Bradley

December 4, 2025

VIA FEDERAL EXPRESS OVERNIGHT MAIL AND ELECTRONIC MAIL

Peak NA Construction US LLC
401-1777 3rd Avenue
Prince George, BC V2L 3G7
Canada
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Peak North America Holdings Ltd.
401-1777 3rd Avenue
Prince George, BC V2L 3G7
Canada
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Re: Notice of Events of Default and Acceleration of Loan under (1) that certain *Revolving Line of Credit Note* in the maximum principal amount of $17,000,000.00 executed by Peak North America Holdings Ltd. and Peak NA Construction US LLC (individually and collectively, "Borrower") to the order of PNC Bank, National Association, and PNC Bank Canada Branch (individually and collectively, "Bank") dated May 30, 2025 (the "Note"), (2) that certain *Loan Agreement* entered into between Borrower and Bank dated May 30, 2025 (the "Loan Agreement"), and (3) that certain *Reimbursement Agreement for Standby and Commercial Letter(s) of Credit* executed by Borrower in favor of Bank dated May 30, 2025 (the "Reimbursement Agreement").

Dear Borrower:

This firm represents Bank in connection with that certain revolving line of credit in the maximum principal amount of $17,000,000.00 (the "Loan") extended by Bank to Borrower subject to the terms and conditions of the Loan Agreement, which Loan is further evidenced and secured by, among other things, (i) the Note, (ii) the Reimbursement Agreement, (iii) that certain *Security Agreement* executed by Peak NA Construction US LLC, Peak NA US Inc. ("Peak NA US Guarantor"), Advanced Sawmill Machinery, Inc. ("Advanced Sawmill Guarantor"), Peak NA US Energy Inc. ("Peak NA US Energy Guarantor"), Peak NA US RPM Acquisition Inc. ("Peak RPM Guarantor"), Real Performance Machinery LLC ("Real Performance US Guarantor"), Peak NA US Properties Inc. ("Peak NA US Properties Guarantor"), and Endurance Equipment, L.L.C. ("Endurance Guarantor") in favor of Bank dated May 30, 2025 (the "US Security Agreement"), and (iv) that certain *Canadian Security Agreement* executed by Peak North America Holdings Ltd.), Heartland Steel Structures Ltd. ("Heartland Guarantor"), Peak North America Construction Ltd. ("Peak North America Construction Guarantor"), HSSL Capital Corp. ("HSSL Guarantor"), Peak North America Manufacturing Ltd. ("Peak Manufacturing Guarantor"), Woodpro Engineering Ltd. ("Woodpro Guarantor"), Peak North America Properties Ltd. ("Peak NA Properties Guarantor"), 0960670 B.C. Ltd. ("0906070 Guarantor"), Peak NA Energy Ltd. ("Peak Energy Guarantor"), and Real Performance Machinery ULC ("Real Performance Guarantor") in favor of Bank dated May 30, 2025 ("Canadian Security Agreement"). The term "Loan Documents" as used herein shall mean, collectively, the Note, the Loan Agreement, the Reimbursement Agreement, the US Security Agreement, the Canadian Security Agreement, the Guaranties (as defined herein) the Loan Documents (as defined in the Loan Agreement) and all other documents, instruments, or agreements evidencing, securing, and/or guaranteeing the

Loan. All other capitalized terms used but not otherwise defined herein shall have the meanings ascribed such terms in the Loan Agreement.

Reference is made to that certain letter from Bank to Borrower dated December 2, 2025 (the "Reimbursement Demand Letter"), wherein Bank (i) demanded that Borrower and Guarantors (as defined herein) remit to Bank the LC Amount (as defined in the Reimbursement Demand Letter) on or before the LC Payment Deadline (as defined in the Reimbursement Demand Letter), and (ii) notified Borrower and Guarantors that failure to remit the entire LC Amount to Bank on or before the LC Payment Deadline would result in the LC Amount constituting an advance of principal under the Loan and that such failure would constitute an immediate Event of Default under the Reimbursement Agreement, the Loan Agreement and the other Loan Documents pursuant to, without limitation, Section 6(a) of the Reimbursement Agreement and Section 6.3 of the Loan Agreement. A copy of the Reimbursement Demand Letter is enclosed herewith for your convenience.

Please take notice that Borrower is in default under Section 12 of the Note, Section 6 of the Loan Agreement, and Section 6.3 of the Reimbursement Agreement for, among other reasons, (i) having failed to pay the monthly installments of accrued interest as and when due under the Note and Loan Agreement (the "Payment Default"), (ii) having failed to remit the entire LC Amount to Bank on or before the LC Payment Deadline (the "Reimbursement Default"), and (iii) the default of Peak North America Holdings Ltd. and certain other Guarantors under that certain term loan extended by PNC Bank, National Association to Peak North America Holdings Ltd., Peak NA US Properties Guarantor, Brian Fehr Group Holdings Ltd., and Endurance Guarantor in the original principal amount of $4,109,000.00 (the "Term Loan") as more particularly set forth in that certain Notice of Events of Default and Acceleration of Loan of even date herewith (the "Term Loan Cross Default" and, together with the Payment Default and the Reimbursement Default, collectively, the "Existing Defaults"). On account of the Existing Defaults, Bank has elected to immediately accelerate the Loan pursuant to Section 12 of the Note. Accordingly, all indebtedness under the Note and other Loan Documents is now due and owing, and Bank demands immediate payment of the same. As of December 4, 2025, the total indebtedness due and owing under the Loan Documents amounts to $17,031,120.99 (which amount is comprised of unpaid principal in the amount of $16,993.459.14 and accrued but unpaid interest in the amount of $37,661.85). Interest continues to accrue on the Loan at the applicable default rate as set forth in the Note and other Loan Documents. Please note that other fees, costs and charges owing under the Loan Documents continue to accrue, including, without limitation, Bank's attorneys' fees and expenses incurred in collecting or attempting to collect the indebtedness due and owing under the Loan Documents, for which Borrower is also responsible. Please contact the undersigned for an updated amount and itemization of the balance due and owing under the Loan Documents as of the date Bank will receive payment.

A copy of this letter is being provided to Advanced Sawmill Guarantor, Endurance Guarantor, Peak NA US Energy Guarantor, Peak NA US Guarantor, Peak NA US Properties Guarantor, Peak RPM Guarantor, and Real Performance US Guarantor (collectively, the "US Guarantors"), each of whom executed in favor of Bank a *Guaranty and Suretyship Agreement* dated May 30, 2025 (collectively, the "US Guaranties"). A copy of this letter is also being provided to Heartland Guarantor, Peak North America Construction Guarantor, HSSL Guarantor, Peak Manufacturing Guarantor, Woodpro Guarantor, Peak NA Properties Guarantor, Peak Energy Guarantor, 0960670 Guarantor, Real

Performance Guarantor, and Brian Jacob Fehr ("Fehr Guarantor" and, together with Peak Holdings Guarantor, Heartland Guarantor, Peak North America Construction Guarantor, HSSL Guarantor, Peak Manufacturing Guarantor, Woodpro Guarantor, Peak NA Properties Guarantor, Peak Energy Guarantor, 0960670 Guarantor, and Real Performance Guarantor, collectively, the "Canadian Guarantors" and, together with the US Guarantors, collectively, the "Guarantors" and each a "Guarantor"), each of whom executed in favor of Bank a *Canadian Guarantee and Suretyship Agreement* dated May 30, 2025 (collectively, the "Canadian Guaranties" and, together with the US Guaranties, collectively, the "Guaranties" and each a "Guaranty"). Pursuant to the Guaranties, each of the Guarantors absolutely and unconditionally guaranteed to Bank the payment and performance of such Guarantor's Guaranteed Obligations (as defined in and more particularly set forth in each such Guarantor's respective Guaranty). **Pursuant to the Guaranties, Bank hereby gives notice to Guarantors of the acceleration of the indebtedness under the Note and other Loan Documents, and demands payment from Guarantors of the entire indebtedness owing under the Note and other Loan Documents as set forth above. Please note that other fees, costs and charges owing under the Loan Documents continue to accrue, including, without limitation, Bank's attorneys' fees and expenses incurred in collecting or attempting to collect the indebtedness due and owing under the Loan Documents, for which Guarantors are also responsible.**

This letter is formal notice that Bank intends to pursue such remedies as it may elect in order to enforce its rights under the Loan Documents, including, without limitation, exercising rights and remedies against all collateral, foreclosure, and/or litigation, all without further notice except as may be required by law. Please be advised that Borrower and Guarantors are further responsible to pay all costs and expenses, including, without limitation, attorneys' fees, incurred by the Bank in connection with the enforcement of the Loan Documents.

Without limiting the foregoing or the terms of the Loan Documents, the indebtedness owing under the Loan Documents is further secured by that certain *Open-End Mortgage and Assignment of Rents and Leases* executed by Peak NA US Properties Guarantor in favor of Bank dated January 31, 2025, and recorded in the Office of the Judge of Probate of Mobile County, Alabama, as Instrument Number 2025006607 (the "Mortgage"). Please take notice that Bank intends to pursue such remedies as it may elect in order to enforce its rights under the Loan Documents, including, without limitation, foreclosure of the Mortgage.

No forbearance, delay or inaction by Bank in the exercise of its respective rights and remedies, and no continuing performance by Bank or Borrower under the Loan Documents: (a) shall constitute: (i) a modification or an alteration of the terms, conditions or covenants of the Loan Documents, all of which remain in full force and effect; or (ii) a waiver, release or limitation upon Bank's exercise of any of its respective rights and remedies thereunder, all of which are hereby expressly reserved; or (b) shall relieve or release Borrower or Guarantors in any way from any of Borrower's or Guarantors' respective duties, obligations, covenants or agreements under the Loan Documents or from the consequences of any defaults and/or Events of Default thereunder. Bank is not obligated to waive any other Events of Default or defaults, whether now existing or which may occur after the date of this letter. Without limiting the foregoing, and with full reservation of their rights and remedies, Bank may continue to accept payments on the Loan, however, Bank is in no way waiving any past, present or future defaults and/or Events of Default. Moreover, Bank's acceptance of payments shall not constitute a waiver or release of any of Bank's respective rights and remedies under the Loan Documents or

applicable law or otherwise establish any course of dealing to which Bank is bound now or in the future, all of which are expressly reserved.

This letter is not an attempt to describe all defaults and/or Events of Default that may have occurred and remain outstanding under the Loan Documents, and nothing herein shall constitute, or be construed to be, a waiver of any of any default and/or Event of Default which may now exist or hereafter arise under the Loan Documents.

Please also note that all discussions between Bank and Borrower or Guarantors regarding any potential forbearances or modifications concerning the Loan and Loan Documents are governed by the following terms: (1) Bank is under no obligation to discuss, pursue or agree to any modifications, consents, waivers, or other indulgences under the Loan and Loan Documents; (2) Bank's participation in any such discussions or negotiations shall not constitute a waiver, consent, release or modification of any right or remedy under the Loan Documents, applicable law, and/or in equity, and shall not prevent Bank from exercising any right or remedy available to Bank; and (3) any agreement or other compromise, consent, release, waiver or modification of the Loan and Loan Documents shall not constitute a legally binding agreement or have any force or effect until reduced to writing and signed by Bank.

If you have any questions or comments, please do not hesitate to contact me.

Sincerely,

T. Parker Griffin, Jr.
BRADLEY ARANT BOULT CUMMINGS LLP

Enclosure: (1) Reimbursement Demand Letter

cc: Advanced Sawmill Machinery, Inc.
481 Machinery Circle
Holt, Florida 32564
(Via Federal Express Overnight Mail)

Endurance Equipment L.L.C.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US Energy Inc.
7555 Half Mile Road

Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US Properties Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US RPM Acquisition Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Real Performance Machinery LLC
709 Powerhouse Road
Independence, Virginia 24348
(Via Federal Express Overnight Mail)

0960670 B.C. Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Heartland Steel Structures Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

HSSL Capital Corp.
9157 Rock Island Road
Prince George, BC V2N 5T4
Canada
(Via Federal Express Overnight Mail)

Peak NA Energy Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Peak North America Construction Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Peak North America Manufacturing Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Peak North America Properties Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Real Performance Machinery ULC
709 Powerhouse Road
Independence, Virginia 24348
(Via Federal Express Overnight Mail)

Woodpro Engineering
983 Vancouver St.
Prince George, BC V2L 2P6
Canada
(Via Federal Express Overnight Mail)

Brian Jacob Fehr
1400-1199 West Hastings St.
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Overnight Mail)

James Bailey, Esq. (Via Email: jbailey@bradley.com)
Andrew Shaver, Esq. (Via Email: ashaver@bradley.com)
Edward J. Peterson, Esq. (Via Email: EPeterson@bergersingerman.com)
Paul A. Avron, Esq. (Via Email: PAvron@bergersingerman.com)
Douglas J.W. Hammond, Esq. (Via Email doug.hammond@bfgholdings.ca)

Parker Griffin
Partner
pgriffin@bradley.com
205.521.8524 direct

Bradley

December 2, 2025

VIA FEDERAL EXPRESS OVERNIGHT MAIL AND ELECTRONIC MAIL

Peak North America Holdings Ltd.
401-1777 3rd Avenue
Prince George, BC V2L 3G7
Canada
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Peak NA Construction US LLC
401-1777 3rd Avenue
Prince George, BC V2L 3G7
Canada
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Re: Demand for payment pursuant to that certain *Reimbursement Agreement for Standby and Commercial Letter(s) of Credit* executed by Peak North America Holdings Ltd. and Peak NA Construction US LLC (individually and collectively, "Borrower") in favor of PNC Bank, National Association and any Bank Affiliate dated May 30, 2025 (the "Reimbursement Agreement")

Dear Borrower:

This firm represents PNC Bank, National Association and PNC Bank Canada Branch (individually and collectively, "Bank") in connection with that certain revolving line of credit in the maximum principal amount of $17,000,000.00 (the "Loan") extended by Bank to Borrower subject to the terms and conditions of that certain *Loan Agreement* entered into between Borrower and Bank dated May 30, 2025 (the "Loan Agreement"), which Loan is further evidenced by, among other things, that certain *Revolving Line of Credit Note* in the maximum principal amount of $17,000,000.00 executed by Borrower to the order of Bank dated May 30, 2025 (the "Note"), and the Reimbursement Agreement. The term "Loan Documents" as used herein shall mean, collectively, the Note, the Loan Agreement, the Reimbursement Agreement, the Loan Documents (as defined in the Loan Agreement) and all other documents, instruments, or agreements evidencing, securing, and/or guaranteeing the Loan. All other capitalized terms used but not otherwise defined herein shall have the meanings ascribed such terms in the Loan Agreement.

In accordance with the Loan Agreement and other Loan Documents and following application by Borrower, Bank issued the following letters of credit: (1) that certain *Irrevocable Standby Letter of Credit* (reference number 18140748-00-000) dated June 6, 2025 on account of Borrower and in favor of Kronospan OSB LLC ("Kronospan") in the amount of $5,550,000.00 ("Letter of Credit 1"); and (2) that certain *Irrevocable Standby Letter of Credit* (reference number 18141061-00-000) dated June 12, 2025 on account of Borrower and in favor of Kronospan in the amount of $5,550,000.00 ("Letter of Credit 2" and, together with the Letter of Credit 1, collectively, the "Letters of Credit"). As beneficiary, on November 28, 2025, Kronospan submitted drawings on account of each of the Letters of Credit in the total amount of $11,100,000.00. As required under the Letters of Credit, Bank intends to honor the drawings under the Letters of Credit and pay $11,100,000.00 to Kronospan on December 3, 2025. The "LC Amount" as used herein shall refer to such $11,100,000.00 payment, together with the

payment commissions and wire charges/check charges owing to Bank in connection therewith in the aggregate amount of $27,880.00, for a total amount of $11,127,880.00.

Pursuant to Section 2(a) of the Reimbursement Agreement, Bank hereby demands that Borrower remit to Bank the LC Amount on or before 2:00 P.M. Eastern Standard Time on December 3, 2025 (the "LC Payment Deadline"). Should Borrower fail to remit the entire LC Amount to Bank on or before the LC Payment Deadline, (1) the LC Amount paid by Bank to Kronospan as beneficiary under the Letters of Credit shall constitute an advance of principal to Borrower under the Loan Agreement, and (2) without further notice or any other action by Bank of any kind, Borrower's failure to remit the entire LC Amount to Bank on or before the LC Payment Deadline shall constitute an immediate Event of Default under the Reimbursement Agreement, the Loan Agreement and the other Loan Documents pursuant to, without limitation, Section 6(a) of the Reimbursement Agreement and Section 6.3 of the Loan Agreement.

A copy of this letter is being provided to Advanced Sawmill Machinery, Inc. ("Advanced Sawmill Guarantor"), Endurance Equipment, L.L.C. ("Endurance Guarantor"), Peak NA US Energy Inc. ("Peak NA US Energy Guarantor"), Peak NA US Inc. ("Peak NA US Guarantor"), Peak NA US Properties Inc. ("Peak NA US Properties Guarantor"), Peak NA US RPM Acquisition Inc. ("Peak RPM Guarantor"), and Real Performance Machinery LLC ("Real Performance US Guarantor" and, together with Advanced Sawmill Guarantor, Endurance Guarantor, Peak NA US Energy Guarantor, Peak NA US Guarantor, Peak NA US Properties Guarantor, and Peak RPM Guarantor, collectively, the "US Guarantors"), each of whom executed in favor of Bank a *Guaranty and Suretyship Agreement* dated May 30, 2025 (collectively, the "US Guaranties"). A copy of this letter is also being provided to Peak North America Holdings Ltd. ("Peak Holdings Guarantor"), Heartland Steel Structures, Ltd. ("Heartland Guarantor"), Peak North America Construction Ltd. ("Peak North America Construction Guarantor"), HSSL Capital Corp. ("HSSL Guarantor"), Peak North America Manufacturing Ltd. ("Peak Manufacturing Guarantor"), Woodpro Engineering Ltd. ("Woodpro Guarantor"), Peak North America Properties Ltd. ("Peak NA Properties Guarantor"), Peak NA Energy Ltd. ("Peak Energy Guarantor"), 0960670 B.C. Ltd. ("0906070 Guarantor"), Real Performance Machinery ULC ("Real Performance Guarantor"), and Brian Jacob Fehr ("Fehr Guarantor" and, together with Peak Holdings Guarantor, Heartland Guarantor, Peak North America Construction Guarantor, HSSL Guarantor, Peak Manufacturing Guarantor, Woodpro Guarantor, Peak NA Properties Guarantor, Peak Energy Guarantor, 0906070 Guarantor, and Real Performance Guarantor, collectively, the "Canadian Guarantors" and, together with the US Guarantors, collectively, the "Guarantors" and each a "Guarantor"), each of whom executed in favor of Bank a *Canadian Guarantee and Suretyship Agreement* dated May 30, 2025 (collectively, the "Canadian Guaranties" and, together with the US Guaranties, collectively, the "Guaranties" and each a "Guaranty"). Pursuant to the Guaranties, each of the Guarantors absolutely and unconditionally guaranteed to Bank the payment and performance of such Guarantor's Guaranteed Obligations as defined in and more particularly set forth in each such Guarantor's respective Guaranty. Pursuant to the Guaranties, Bank hereby demands that Guarantors remit to Bank the LC Amount on or before the LC Payment Deadline.

In the event Borrower and Guarantors fail to remit the entire LC Amount to Bank by the LC Payment Deadline, an immediate Event of Default shall exist under the Loan Documents, and Bank shall have the right to exercise its rights and remedies under the Loan Documents, at law, and/or in equity, and Bank expressly reserves the same. No forbearance, delay or inaction by Bank in the exercise

of its respective rights and remedies, and no continuing performance by Bank or the Borrower under the Loan Documents: (a) shall constitute: (i) a modification or an alteration of the terms, conditions or covenants of the Loan Documents, all of which remain in full force and effect; or (ii) a waiver, release or limitation upon Bank's exercise of any of its respective rights and remedies thereunder, all of which are hereby expressly reserved; or (b) shall relieve or release the Borrower or Guarantors in any way from any of Borrower's or Guarantors' duties, obligations, covenants or agreements under the Loan Documents or from the consequences of any defaults and/or Events of Default thereunder. Bank is not obligated to waive any other Events of Default or defaults, whether now existing or which may occur after the date of this letter. Without limiting the foregoing, and with full reservation of its rights and remedies, Bank may continue to accept payments on the Loan, however, Bank is in no way waiving any past, present or future defaults and/or Events of Default. Moreover, Bank's acceptance of payments shall not constitute a waiver or release of any of Bank's respective rights and remedies under the Loan Documents or applicable law or otherwise establish any course of dealing to which Bank is bound now or in the future, all of which are expressly reserved.

This letter is not an attempt to describe all defaults and/or Events of Default that may have occurred and remain outstanding under the Loan Documents, and nothing herein shall constitute, or be construed to be, a waiver of any of any default and/or Event of Default which may now exist or hereafter arise under the Loan Documents.

Please also note that all discussions between Bank and Borrower regarding any potential forbearances or modifications concerning the Loan and Loan Documents are governed by the following terms: (1) Bank is under no obligation to discuss, pursue or agree to any modifications, consents, waivers, or other indulgences under the Loan and Loan Documents; (2) Bank's participation in any such discussions or negotiations shall not constitute a waiver, consent, release or modification of any right or remedy under the Loan Documents, applicable law, and/or in equity, and shall not prevent Bank from exercising any right or remedy available to Bank; and (3) any agreement or other compromise, consent, release, waiver or modification of the Loan and Loan Documents shall not constitute a legally binding agreement or have any force or effect until reduced to writing and signed by Bank.

If you have any questions or comments, please do not hesitate to contact me.

Sincerely,

T. Parker Griffin, Jr.
BRADLEY ARANT BOULT CUMMINGS LLP

cc: Advanced Sawmill Machinery, Inc.
481 Machinery Circle
Holt, Florida 32564
(Via Federal Express Overnight Mail)

Endurance Equipment L.L.C.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US Energy Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US Properties Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US RPM Acquisition Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Real Performance Machinery LLC
709 Powerhouse Road
Independence, Virginia 24348
(Via Federal Express Overnight Mail)

0960670 B.C. Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Heartland Steel Structures Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

HSSL Capital Corp.
9157 Rock Island Road
Prince George, BC V2N 5T4
Canada
(Via Federal Express Overnight Mail)

Peak NA Energy Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Peak North America Construction Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Peak North America Manufacturing Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Peak North America Properties Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Real Performance Machinery ULC
709 Powerhouse Road
Independence, Virginia 24348
(Via Federal Express Overnight Mail)

Woodpro Engineering
983 Vancouver St.
Prince George, BC V2L 2P6
Canada
(Via Federal Express Overnight Mail)

Brian Jacob Fehr
1400-1199 West Hastings St.
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Overnight Mail)

James Bailey, Esq. (Via Email: jbailey@bradley.com)
Andrew Shaver, Esq. (Via Email: ashaver@bradley.com)
Edward J. Peterson, Esq. (Via Email: EPeterson@bergersingerman.com)
Paul A. Avron, Esq. (Via Email: PAvron@bergersingerman.com)

SCHEDULE "I"

Parker Griffin
Partner
pgriffin@bradley.com
(205) 521-8524 direct

Bradley

December 15, 2025

Via Federal Express and Electronic Mail

Heartland Steel Structures Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

RE: Supplement to Termination of PNC Bank Canada Branch Commercial Card Program Authorization and Agreement letter dated December 4, 2025

Dear Heartland Steel Structures Ltd.:

Reference is made to that certain *Termination of PNC Bank Canada Branch Commercial Card Program Authorization and Agreement* letter previously sent to you dated December 4, 2025 (the "Termination Notice"). A copy of the Termination Notice is enclosed herein for your convenience. All other capitalized terms used but not otherwise defined herein shall have the meanings ascribed such terms in the Termination Notice.

Please take notice that the full balance owing under the Cards and the PCard Agreement as of December 15, 2025, amounts to $1,476.70 USD. PNC Canada hereby demands payment of the same and reserves all rights as previously set forth in the Termination Notice, which is incorporated by reference herein.

Should you have any questions, please do not hesitate to contact the undersigned.

Sincerely,

T. Parker Griffin, Jr.
BRADLEY ARANT BOULT CUMMINGS LLP

Enclosure: (1) Termination of PNC Bank Canada Branch Commercial Card Program Authorization and Agreement

Cc: James Bailey, Esq. (Via Email: jbailey@bradley.com)
Andrew Shaver, Esq. (Via Email: ashaver@bradley.com)
Edward J. Peterson, Esq. (Via Email: EPeterson@bergersingerman.com)
Paul A. Avron, Esq. (Via Email: PAvron@bergersingerman.com)
Chris Burr, Esq. (Via Email: chris.burr@blakes.com)
Jake Harris, Esq. (Via Email: jake.harris@blakes.com)

Parker Griffin
Partner
pgriffin@bradley.com
205.521.8524 direct

Bradley

December 4, 2025

Via Federal Express and Electronic Mail

Heartland Steel Structures Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

RE: Termination of PNC Bank Canada Branch Commercial Card Program Authorization and Agreement

Dear Heartland Steel Structures Ltd.:

This firm has been retained in connection with that certain PNC Bank Canada Branch Commercial Card Program Authorization and Agreement entered into by and between PNC Bank Canada Branch, the Canadian Branch of PNC Bank, National Association ("PNC Canada"), and Heartland Steel Structures Ltd. ("Company") dated effective May 21, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time, the "PCard Agreement").

Please be advised that Company is in default under the PCard Agreement due to, among other things, the ongoing Event of Default under that certain Revolving Line of Credit Note in the maximum principal amount of $17,000,000.00 executed by Peak North America Holdings Ltd. and Peak NA Construction US LLC (collectively, the "Revolving Loan Borrowers") to the order of PNC Bank, National Association ("PNC USA") and PNC Canada dated May 30, 2025 (the "Revolving Note"), which Revolving Note was guaranteed by, without limitation, Company pursuant to that certain Canadian Guarantee and Suretyship Agreement executed by Company in favor of PNC USA and PNC Canada dated May 30, 2025. Without limitation, the Revolving Loan Borrowers failed to make payment of amounts owed by the Revolving Loan Borrowers to PNC USA and PNC Canada as detailed in that certain Notice of Events of Default and Notice of Acceleration of Loan dated December 3, 2025, which notice is enclosed herewith. Such failure constitutes an event of default under the Section 14 of the Program Terms (as said term is defined in the PCard Agreement) incorporated into the PCard Agreement (the "Existing Default").

You are hereby notified that as a result of the Existing Default, PNC Canada has elected to immediately terminate the PCard Agreement and accelerate payment of the full balance on all Cards (as said term is defined in the PCard Agreement) and any other amounts payable under the PCard Agreement, pursuant to Section 14(b)(y) and (z) of the Program Terms. PNC Canada hereby demands the Company make payment of the full balance of the Cards and all other outstanding amounts payable under the PCard Agreement. Please contact the undersigned for an updated balance due and owing under the PCard Agreement as of the date payment will be made.

All services provided by PNC Canada under the PCard Agreement shall be terminated immediately as of the date hereof. Without limiting the foregoing, PNC Canada will not receive, process or distribute any ACH transactions or entries issued by or pending with respect to Company on or after the date hereof, nor will PNC Canada receive, process or distribute any transactions initiated or pending through the Cards on or after the date hereof, which Cards will be de-activated immediately.

Please be advised that Company remains obligated to pay PNC Canada all amounts, charges, fees and costs owing to PNC Canada under the PCard Agreement, and PNC Canada reserves all rights and remedies related thereto. Additionally, Company shall remain responsible for all indemnification obligations owing to PNC Canada under the PCard Agreement, which indemnification obligations shall survive the terminations provided for herein.

This letter is not an attempt to describe all defaults and/or events of default that may have occurred and remain outstanding under the PCard Agreement. Nothing herein is or shall be construed as a waiver or release of any right, remedy, or claim available to PNC Canada, and PNC Canada expressly reserves all of its rights and remedies under the PCard Agreement, applicable law, and in equity.

Should you have any questions, please do not hesitate to contact the undersigned.

Sincerely,

T. Parker Griffin, Jr.

BRADLEY ARANT BOULT CUMMINGS LLP

Enclosure: (1) Notice of Events of Default and
Notice of Acceleration of Loan

cc: James Bailey, Esq. (Via Email: jbailey@bradley.com)
Andrew Shaver, Esq. (Via Email: ashaver@bradley.com)
Edward J. Peterson, Esq. (Via Email: EPeterson@bergersingerman.com)
Paul A. Avron, Esq. (Via Email: PAvron@bergersingerman.com)

Attachment

Parker Griffin
Partner
pgriffin@bradley.com
205.521.8524 direct

Bradley

December 4, 2025

VIA FEDERAL EXPRESS OVERNIGHT MAIL AND ELECTRONIC MAIL

Peak NA Construction US LLC
401-1777 3rd Avenue
Prince George, BC V2L 3G7
Canada
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Peak North America Holdings Ltd.
401-1777 3rd Avenue
Prince George, BC V2L 3G7
Canada
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Re: Notice of Events of Default and Acceleration of Loan under (1) that certain *Revolving Line of Credit Note* in the maximum principal amount of $17,000,000.00 executed by Peak North America Holdings Ltd. and Peak NA Construction US LLC (individually and collectively, "Borrower") to the order of PNC Bank, National Association, and PNC Bank Canada Branch (individually and collectively, "Bank") dated May 30, 2025 (the "Note"), (2) that certain *Loan Agreement* entered into between Borrower and Bank dated May 30, 2025 (the "Loan Agreement"), and (3) that certain *Reimbursement Agreement for Standby and Commercial Letter(s) of Credit* executed by Borrower in favor of Bank dated May 30, 2025 (the "Reimbursement Agreement").

Dear Borrower:

This firm represents Bank in connection with that certain revolving line of credit in the maximum principal amount of $17,000,000.00 (the "Loan") extended by Bank to Borrower subject to the terms and conditions of the Loan Agreement, which Loan is further evidenced and secured by, among other things, (i) the Note, (ii) the Reimbursement Agreement, (iii) that certain *Security Agreement* executed by Peak NA Construction US LLC, Peak NA US Inc. ("Peak NA US Guarantor"), Advanced Sawmill Machinery, Inc. ("Advanced Sawmill Guarantor"), Peak NA US Energy Inc. ("Peak NA US Energy Guarantor"), Peak NA US RPM Acquisition Inc. ("Peak RPM Guarantor"), Real Performance Machinery LLC ("Real Performance US Guarantor"), Peak NA US Properties Inc. ("Peak NA US Properties Guarantor"), and Endurance Equipment, L.L.C. ("Endurance Guarantor") in favor of Bank dated May 30, 2025 (the "US Security Agreement"), and (iv) that certain *Canadian Security Agreement* executed by Peak North America Holdings Ltd.), Heartland Steel Structures Ltd. ("Heartland Guarantor"), Peak North America Construction Ltd. ("Peak North America Construction Guarantor"), HSSL Capital Corp. ("HSSL Guarantor"), Peak North America Manufacturing Ltd. ("Peak Manufacturing Guarantor"), Woodpro Engineering Ltd. ("Woodpro Guarantor"), Peak North America Properties Ltd. ("Peak NA Properties Guarantor"), 0960670 B.C. Ltd. ("0906070 Guarantor"), Peak NA Energy Ltd. ("Peak Energy Guarantor"), and Real Performance Machinery ULC ("Real Performance Guarantor") in favor of Bank dated May 30, 2025 ("Canadian Security Agreement"). The term "Loan Documents" as used herein shall mean, collectively, the Note, the Loan Agreement, the Reimbursement Agreement, the US Security Agreement, the Canadian Security Agreement, the Guaranties (as defined herein) the Loan Documents (as defined in the Loan Agreement) and all other documents, instruments, or agreements evidencing, securing, and/or guaranteeing the

Loan. All other capitalized terms used but not otherwise defined herein shall have the meanings ascribed such terms in the Loan Agreement.

Reference is made to that certain letter from Bank to Borrower dated December 2, 2025 (the "Reimbursement Demand Letter"), wherein Bank (i) demanded that Borrower and Guarantors (as defined herein) remit to Bank the LC Amount (as defined in the Reimbursement Demand Letter) on or before the LC Payment Deadline (as defined in the Reimbursement Demand Letter), and (ii) notified Borrower and Guarantors that failure to remit the entire LC Amount to Bank on or before the LC Payment Deadline would result in the LC Amount constituting an advance of principal under the Loan and that such failure would constitute an immediate Event of Default under the Reimbursement Agreement, the Loan Agreement and the other Loan Documents pursuant to, without limitation, Section 6(a) of the Reimbursement Agreement and Section 6.3 of the Loan Agreement. A copy of the Reimbursement Demand Letter is enclosed herewith for your convenience.

Please take notice that Borrower is in default under Section 12 of the Note, Section 6 of the Loan Agreement, and Section 6.3 of the Reimbursement Agreement for, among other reasons, (i) having failed to pay the monthly installments of accrued interest as and when due under the Note and Loan Agreement (the "Payment Default"), (ii) having failed to remit the entire LC Amount to Bank on or before the LC Payment Deadline (the "Reimbursement Default"), and (iii) the default of Peak North America Holdings Ltd. and certain other Guarantors under that certain term loan extended by PNC Bank, National Association to Peak North America Holdings Ltd., Peak NA US Properties Guarantor, Brian Fehr Group Holdings Ltd., and Endurance Guarantor in the original principal amount of $4,109,000.00 (the "Term Loan") as more particularly set forth in that certain Notice of Events of Default and Acceleration of Loan of even date herewith (the "Term Loan Cross Default" and, together with the Payment Default and the Reimbursement Default, collectively, the "Existing Defaults"). On account of the Existing Defaults, Bank has elected to immediately accelerate the Loan pursuant to Section 12 of the Note. Accordingly, all indebtedness under the Note and other Loan Documents is now due and owing, and Bank demands immediate payment of the same. As of December 4, 2025, the total indebtedness due and owing under the Loan Documents amounts to $17,031,120.99 (which amount is comprised of unpaid principal in the amount of $16,993.459.14 and accrued but unpaid interest in the amount of $37,661.85). Interest continues to accrue on the Loan at the applicable default rate as set forth in the Note and other Loan Documents. Please note that other fees, costs and charges owing under the Loan Documents continue to accrue, including, without limitation, Bank's attorneys' fees and expenses incurred in collecting or attempting to collect the indebtedness due and owing under the Loan Documents, for which Borrower is also responsible. Please contact the undersigned for an updated amount and itemization of the balance due and owing under the Loan Documents as of the date Bank will receive payment.

A copy of this letter is being provided to Advanced Sawmill Guarantor, Endurance Guarantor, Peak NA US Energy Guarantor, Peak NA US Guarantor, Peak NA US Properties Guarantor, Peak RPM Guarantor, and Real Performance US Guarantor (collectively, the "US Guarantors"), each of whom executed in favor of Bank a *Guaranty and Suretyship Agreement* dated May 30, 2025 (collectively, the "US Guaranties"). A copy of this letter is also being provided to Heartland Guarantor, Peak North America Construction Guarantor, HSSL Guarantor, Peak Manufacturing Guarantor, Woodpro Guarantor, Peak NA Properties Guarantor, Peak Energy Guarantor, 0960670 Guarantor, Real

Performance Guarantor, and Brian Jacob Fehr ("Fehr Guarantor" and, together with Peak Holdings Guarantor, Heartland Guarantor, Peak North America Construction Guarantor, HSSL Guarantor, Peak Manufacturing Guarantor, Woodpro Guarantor, Peak NA Properties Guarantor, Peak Energy Guarantor, 0960670 Guarantor, and Real Performance Guarantor, collectively, the "Canadian Guarantors" and, together with the US Guarantors, collectively, the "Guarantors" and each a "Guarantor"), each of whom executed in favor of Bank a *Canadian Guarantee and Suretyship Agreement* dated May 30, 2025 (collectively, the "Canadian Guaranties" and, together with the US Guaranties, collectively, the "Guaranties" and each a "Guaranty"). Pursuant to the Guaranties, each of the Guarantors absolutely and unconditionally guaranteed to Bank the payment and performance of such Guarantor's Guaranteed Obligations (as defined in and more particularly set forth in each such Guarantor's respective Guaranty). **Pursuant to the Guaranties, Bank hereby gives notice to Guarantors of the acceleration of the indebtedness under the Note and other Loan Documents, and demands payment from Guarantors of the entire indebtedness owing under the Note and other Loan Documents as set forth above. Please note that other fees, costs and charges owing under the Loan Documents continue to accrue, including, without limitation, Bank's attorneys' fees and expenses incurred in collecting or attempting to collect the indebtedness due and owing under the Loan Documents, for which Guarantors are also responsible.**

This letter is formal notice that Bank intends to pursue such remedies as it may elect in order to enforce its rights under the Loan Documents, including, without limitation, exercising rights and remedies against all collateral, foreclosure, and/or litigation, all without further notice except as may be required by law. Please be advised that Borrower and Guarantors are further responsible to pay all costs and expenses, including, without limitation, attorneys' fees, incurred by the Bank in connection with the enforcement of the Loan Documents.

Without limiting the foregoing or the terms of the Loan Documents, the indebtedness owing under the Loan Documents is further secured by that certain *Open-End Mortgage and Assignment of Rents and Leases* executed by Peak NA US Properties Guarantor in favor of Bank dated January 31, 2025, and recorded in the Office of the Judge of Probate of Mobile County, Alabama, as Instrument Number 2025006607 (the "Mortgage"). Please take notice that Bank intends to pursue such remedies as it may elect in order to enforce its rights under the Loan Documents, including, without limitation, foreclosure of the Mortgage.

No forbearance, delay or inaction by Bank in the exercise of its respective rights and remedies, and no continuing performance by Bank or Borrower under the Loan Documents: (a) shall constitute: (i) a modification or an alteration of the terms, conditions or covenants of the Loan Documents, all of which remain in full force and effect; or (ii) a waiver, release or limitation upon Bank's exercise of any of its respective rights and remedies thereunder, all of which are hereby expressly reserved; or (b) shall relieve or release Borrower or Guarantors in any way from any of Borrower's or Guarantors' respective duties, obligations, covenants or agreements under the Loan Documents or from the consequences of any defaults and/or Events of Default thereunder. Bank is not obligated to waive any other Events of Default or defaults, whether now existing or which may occur after the date of this letter. Without limiting the foregoing, and with full reservation of their rights and remedies, Bank may continue to accept payments on the Loan, however, Bank is in no way waiving any past, present or future defaults and/or Events of Default. Moreover, Bank's acceptance of payments shall not constitute a waiver or release of any of Bank's respective rights and remedies under the Loan Documents or

applicable law or otherwise establish any course of dealing to which Bank is bound now or in the future, all of which are expressly reserved.

This letter is not an attempt to describe all defaults and/or Events of Default that may have occurred and remain outstanding under the Loan Documents, and nothing herein shall constitute, or be construed to be, a waiver of any of any default and/or Event of Default which may now exist or hereafter arise under the Loan Documents.

Please also note that all discussions between Bank and Borrower or Guarantors regarding any potential forbearances or modifications concerning the Loan and Loan Documents are governed by the following terms: (1) Bank is under no obligation to discuss, pursue or agree to any modifications, consents, waivers, or other indulgences under the Loan and Loan Documents; (2) Bank's participation in any such discussions or negotiations shall not constitute a waiver, consent, release or modification of any right or remedy under the Loan Documents, applicable law, and/or in equity, and shall not prevent Bank from exercising any right or remedy available to Bank; and (3) any agreement or other compromise, consent, release, waiver or modification of the Loan and Loan Documents shall not constitute a legally binding agreement or have any force or effect until reduced to writing and signed by Bank.

If you have any questions or comments, please do not hesitate to contact me.

Sincerely,

T. Parker Griffin, Jr.
BRADLEY ARANT BOULT CUMMINGS LLP

Enclosure: (1) Reimbursement Demand Letter

cc: Advanced Sawmill Machinery, Inc.
481 Machinery Circle
Holt, Florida 32564
(Via Federal Express Overnight Mail)

Endurance Equipment L.L.C.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US Energy Inc.
7555 Half Mile Road

Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US Properties Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US RPM Acquisition Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Real Performance Machinery LLC
709 Powerhouse Road
Independence, Virginia 24348
(Via Federal Express Overnight Mail)

0960670 B.C. Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Heartland Steel Structures Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

HSSL Capital Corp.
9157 Rock Island Road
Prince George, BC V2N 5T4
Canada
(Via Federal Express Overnight Mail)

Peak NA Energy Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Peak North America Construction Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Peak North America Manufacturing Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Peak North America Properties Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Real Performance Machinery ULC
709 Powerhouse Road
Independence, Virginia 24348
(Via Federal Express Overnight Mail)

Woodpro Engineering
983 Vancouver St.
Prince George, BC V2L 2P6
Canada
(Via Federal Express Overnight Mail)

Brian Jacob Fehr
1400-1199 West Hastings St.
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Overnight Mail)

James Bailey, Esq. (Via Email: jbailey@bradley.com)
Andrew Shaver, Esq. (Via Email: ashaver@bradley.com)
Edward J. Peterson, Esq. (Via Email: EPeterson@bergersingerman.com)
Paul A. Avron, Esq. (Via Email: PAvron@bergersingerman.com)
Douglas J.W. Hammond, Esq. (Via Email doug.hammond@bfgholdings.ca)

Parker Griffin
Partner
pgriffin@bradley.com
205.521.8524 direct

Bradley

December 2, 2025

VIA FEDERAL EXPRESS OVERNIGHT MAIL AND ELECTRONIC MAIL

Peak North America Holdings Ltd.
401-1777 3rd Avenue
Prince George, BC V2L 3G7
Canada
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Peak NA Construction US LLC
401-1777 3rd Avenue
Prince George, BC V2L 3G7
Canada
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Re: Demand for payment pursuant to that certain *Reimbursement Agreement for Standby and Commercial Letter(s) of Credit* executed by Peak North America Holdings Ltd. and Peak NA Construction US LLC (individually and collectively, "Borrower") in favor of PNC Bank, National Association and any Bank Affiliate dated May 30, 2025 (the "Reimbursement Agreement")

Dear Borrower:

This firm represents PNC Bank, National Association and PNC Bank Canada Branch (individually and collectively, "Bank") in connection with that certain revolving line of credit in the maximum principal amount of $17,000,000.00 (the "Loan") extended by Bank to Borrower subject to the terms and conditions of that certain *Loan Agreement* entered into between Borrower and Bank dated May 30, 2025 (the "Loan Agreement"), which Loan is further evidenced by, among other things, that certain *Revolving Line of Credit Note* in the maximum principal amount of $17,000,000.00 executed by Borrower to the order of Bank dated May 30, 2025 (the "Note"), and the Reimbursement Agreement. The term "Loan Documents" as used herein shall mean, collectively, the Note, the Loan Agreement, the Reimbursement Agreement, the Loan Documents (as defined in the Loan Agreement) and all other documents, instruments, or agreements evidencing, securing, and/or guaranteeing the Loan. All other capitalized terms used but not otherwise defined herein shall have the meanings ascribed such terms in the Loan Agreement.

In accordance with the Loan Agreement and other Loan Documents and following application by Borrower, Bank issued the following letters of credit: (1) that certain *Irrevocable Standby Letter of Credit* (reference number 18140748-00-000) dated June 6, 2025 on account of Borrower and in favor of Kronospan OSB LLC ("Kronospan") in the amount of $5,550,000.00 ("Letter of Credit 1"); and (2) that certain *Irrevocable Standby Letter of Credit* (reference number 18141061-00-000) dated June 12, 2025 on account of Borrower and in favor of Kronospan in the amount of $5,550,000.00 ("Letter of Credit 2" and, together with the Letter of Credit 1, collectively, the "Letters of Credit"). As beneficiary, on November 28, 2025, Kronospan submitted drawings on account of each of the Letters of Credit in the total amount of $11,100,000.00. As required under the Letters of Credit, Bank intends to honor the drawings under the Letters of Credit and pay $11,100,000.00 to Kronospan on December 3, 2025. The "LC Amount" as used herein shall refer to such $11,100,000.00 payment, together with the

payment commissions and wire charges/check charges owing to Bank in connection therewith in the aggregate amount of $27,880.00, for a total amount of $11,127,880.00.

Pursuant to Section 2(a) of the Reimbursement Agreement, Bank hereby demands that Borrower remit to Bank the LC Amount on or before 2:00 P.M. Eastern Standard Time on December 3, 2025 (the "LC Payment Deadline"). Should Borrower fail to remit the entire LC Amount to Bank on or before the LC Payment Deadline, (1) the LC Amount paid by Bank to Kronospan as beneficiary under the Letters of Credit shall constitute an advance of principal to Borrower under the Loan Agreement, and (2) without further notice or any other action by Bank of any kind, Borrower's failure to remit the entire LC Amount to Bank on or before the LC Payment Deadline shall constitute an immediate Event of Default under the Reimbursement Agreement, the Loan Agreement and the other Loan Documents pursuant to, without limitation, Section 6(a) of the Reimbursement Agreement and Section 6.3 of the Loan Agreement.

A copy of this letter is being provided to Advanced Sawmill Machinery, Inc. ("Advanced Sawmill Guarantor"), Endurance Equipment, L.L.C. ("Endurance Guarantor"), Peak NA US Energy Inc. ("Peak NA US Energy Guarantor"), Peak NA US Inc. ("Peak NA US Guarantor"), Peak NA US Properties Inc. ("Peak NA US Properties Guarantor"), Peak NA US RPM Acquisition Inc. ("Peak RPM Guarantor"), and Real Performance Machinery LLC ("Real Performance US Guarantor" and, together with Advanced Sawmill Guarantor, Endurance Guarantor, Peak NA US Energy Guarantor, Peak NA US Guarantor, Peak NA US Properties Guarantor, and Peak RPM Guarantor, collectively, the "US Guarantors"), each of whom executed in favor of Bank a *Guaranty and Suretyship Agreement* dated May 30, 2025 (collectively, the "US Guaranties"). A copy of this letter is also being provided to Peak North America Holdings Ltd. ("Peak Holdings Guarantor"), Heartland Steel Structures, Ltd. ("Heartland Guarantor"), Peak North America Construction Ltd. ("Peak North America Construction Guarantor"), HSSL Capital Corp. ("HSSL Guarantor"), Peak North America Manufacturing Ltd. ("Peak Manufacturing Guarantor"), Woodpro Engineering Ltd. ("Woodpro Guarantor"), Peak North America Properties Ltd. ("Peak NA Properties Guarantor"), Peak NA Energy Ltd. ("Peak Energy Guarantor"), 0960670 B.C. Ltd. ("0906070 Guarantor"), Real Performance Machinery ULC ("Real Performance Guarantor"), and Brian Jacob Fehr ("Fehr Guarantor" and, together with Peak Holdings Guarantor, Heartland Guarantor, Peak North America Construction Guarantor, HSSL Guarantor, Peak Manufacturing Guarantor, Woodpro Guarantor, Peak NA Properties Guarantor, Peak Energy Guarantor, 0906070 Guarantor, and Real Performance Guarantor, collectively, the "Canadian Guarantors" and, together with the US Guarantors, collectively, the "Guarantors" and each a "Guarantor"), each of whom executed in favor of Bank a *Canadian Guarantee and Suretyship Agreement* dated May 30, 2025 (collectively, the "Canadian Guaranties" and, together with the US Guaranties, collectively, the "Guaranties" and each a "Guaranty"). Pursuant to the Guaranties, each of the Guarantors absolutely and unconditionally guaranteed to Bank the payment and performance of such Guarantor's Guaranteed Obligations as defined in and more particularly set forth in each such Guarantor's respective Guaranty. Pursuant to the Guaranties, Bank hereby demands that Guarantors remit to Bank the LC Amount on or before the LC Payment Deadline.

In the event Borrower and Guarantors fail to remit the entire LC Amount to Bank by the LC Payment Deadline, an immediate Event of Default shall exist under the Loan Documents, and Bank shall have the right to exercise its rights and remedies under the Loan Documents, at law, and/or in equity, and Bank expressly reserves the same. No forbearance, delay or inaction by Bank in the exercise

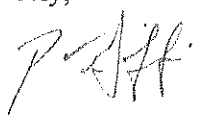
of its respective rights and remedies, and no continuing performance by Bank or the Borrower under the Loan Documents: (a) shall constitute: (i) a modification or an alteration of the terms, conditions or covenants of the Loan Documents, all of which remain in full force and effect; or (ii) a waiver, release or limitation upon Bank's exercise of any of its respective rights and remedies thereunder, all of which are hereby expressly reserved; or (b) shall relieve or release the Borrower or Guarantors in any way from any of Borrower's or Guarantors' duties, obligations, covenants or agreements under the Loan Documents or from the consequences of any defaults and/or Events of Default thereunder. Bank is not obligated to waive any other Events of Default or defaults, whether now existing or which may occur after the date of this letter. Without limiting the foregoing, and with full reservation of its rights and remedies, Bank may continue to accept payments on the Loan, however, Bank is in no way waiving any past, present or future defaults and/or Events of Default. Moreover, Bank's acceptance of payments shall not constitute a waiver or release of any of Bank's respective rights and remedies under the Loan Documents or applicable law or otherwise establish any course of dealing to which Bank is bound now or in the future, all of which are expressly reserved.

This letter is not an attempt to describe all defaults and/or Events of Default that may have occurred and remain outstanding under the Loan Documents, and nothing herein shall constitute, or be construed to be, a waiver of any of any default and/or Event of Default which may now exist or hereafter arise under the Loan Documents.

Please also note that all discussions between Bank and Borrower regarding any potential forbearances or modifications concerning the Loan and Loan Documents are governed by the following terms: (1) Bank is under no obligation to discuss, pursue or agree to any modifications, consents, waivers, or other indulgences under the Loan and Loan Documents; (2) Bank's participation in any such discussions or negotiations shall not constitute a waiver, consent, release or modification of any right or remedy under the Loan Documents, applicable law, and/or in equity, and shall not prevent Bank from exercising any right or remedy available to Bank; and (3) any agreement or other compromise, consent, release, waiver or modification of the Loan and Loan Documents shall not constitute a legally binding agreement or have any force or effect until reduced to writing and signed by Bank.

If you have any questions or comments, please do not hesitate to contact me.

Sincerely,



T. Parker Griffin, Jr.
BRADLEY ARANT BOULT CUMMINGS LLP

cc: Advanced Sawmill Machinery, Inc.
481 Machinery Circle
Holt, Florida 32564
(Via Federal Express Overnight Mail)

Endurance Equipment L.L.C.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US Energy Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US Inc.
7555 Half Mile Road
Irvington, Alabama 36544
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Peak NA US Properties Inc.
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Irvington, Alabama 36544
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Peak NA US RPM Acquisition Inc.
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709 Powerhouse Road
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0960670 B.C. Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Heartland Steel Structures Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

HSSL Capital Corp.
9157 Rock Island Road
Prince George, BC V2N 5T4
Canada
(Via Federal Express Overnight Mail)

Peak NA Energy Ltd.
401-1777 3rd Ave.
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Canada
(Via Federal Express Overnight Mail)

Peak North America Construction Ltd.
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Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Peak North America Manufacturing Ltd.
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Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Peak North America Properties Ltd.
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Prince George, BC V2L 3G7
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(Via Federal Express Overnight Mail)

Real Performance Machinery ULC
709 Powerhouse Road
Independence, Virginia 24348
(Via Federal Express Overnight Mail)

Woodpro Engineering
983 Vancouver St.
Prince George, BC V2L 2P6
Canada
(Via Federal Express Overnight Mail)

Brian Jacob Fehr
1400-1199 West Hastings St.
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Overnight Mail)

James Bailey, Esq. (Via Email: jbailey@bradley.com)
Andrew Shaver, Esq. (Via Email: ashaver@bradley.com)
Edward J. Peterson, Esq. (Via Email: EPeterson@bergersingerman.com)
Paul A. Avron, Esq. (Via Email: PAvron@bergersingerman.com)

SCHEDULE “J”

Parker Griffin
Partner
pgriffin@bradley.com
(205) 521-8524 direct

Bradley

December 15, 2025

Via Federal Express and Electronic Mail

Peak NA Energy Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

RE: Supplement to Termination of PNC Bank Canada Branch Commercial Card Program Authorization and Agreement letter dated December 4, 2025

Dear Peak NA Energy Ltd.:

Reference is made to that certain *Termination of PNC Bank Canada Branch Commercial Card Program Authorization and Agreement* letter previously sent to you dated December 4, 2025 (the "Termination Notice"). A copy of the Termination Notice is enclosed herein for your convenience. All other capitalized terms used but not otherwise defined herein shall have the meanings ascribed such terms in the Termination Notice.

Please take notice that the full balance owing under the Cards and the PCard Agreement as of December 15, 2025, amounts to $41,366.29 USD. PNC Canada hereby demands payment of the same and reserves all rights as previously set forth in the Termination Notice, which is incorporated by reference herein.

Should you have any questions, please do not hesitate to contact the undersigned.

Sincerely,

T. Parker Griffin, Jr.
BRADLEY ARANT BOULT CUMMINGS LLP

Enclosure: (1) Termination of PNC Bank Canada Branch Commercial Card Program Authorization and Agreement

Cc: James Bailey, Esq. (Via Email: jbailey@bradley.com)
Andrew Shaver, Esq. (Via Email: ashaver@bradley.com)
Edward J. Peterson, Esq. (Via Email: EPeterson@bergersingerman.com)
Paul A. Avron, Esq. (Via Email: PAvron@bergersingerman.com)
Chris Burr, Esq. (Via Email: chris.burr@blakes.com)
Jake Harris, Esq. (Via Email: jake.harris@blakes.com)

Parker Griffin
Partner
pgriffin@bradley.com
205.521.8524 direct

Bradley

December 4, 2025

Via Federal Express and Electronic Mail

Peak NA Energy Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

RE: Termination of PNC Bank Canada Branch Commercial Card Program Authorization and Agreement

Dear Peak NA Energy Ltd.:

The firm has been retained in connection with that certain PNC Bank Canada Branch Commercial Card Program Authorization and Agreement entered into by and between PNC Bank Canada Branch, the Canadian Branch of PNC Bank, National Association ("PNC Canada"), and Peak NA Energy Ltd. ("Company") dated effective on or about January 16, 2025 (together with all exhibits and schedules thereto, and as amended or modified from time to time, the "PCard Agreement").

Please be advised that Company is in default under the PCard Agreement due, among other things, to the ongoing Event of Default under that certain Revolving Line of Credit Note in the maximum principal amount of $17,000,000.00 executed by Peak North America Holdings Ltd. and Peak NA Construction US LLC (collectively, the "Revolving Loan Borrowers") to the order of PNC Bank, National Association ("PNC USA") and PNC Canada dated May 30, 2025 (the "Revolving Note"), which Revolving Note was guaranteed by, without limitation, Company pursuant to that certain Canadian Guarantee and Suretyship Agreement executed by Company in favor of PNC USA and PNC Canada dated May 30, 2025. Without limitation, the Revolving Loan Borrowers failed to make payment of amounts owed by the Revolving Loan Borrowers to PNC USA and PNC Canada as detailed in that certain Notice of Events of Default and Notice of Acceleration of Loan dated December 3, 2025, which notice is enclosed herewith. Such failure constitutes an event of default under the Section 14 of the Program Terms (as said term is defined in the PCard Agreement) incorporated into the PCard Agreement (the "Existing Default").

You are hereby notified that as a result of the Existing Default, PNC Canada has elected to immediately terminate the PCard Agreement and accelerate payment of the full balance on all Cards (as said term is defined in the PCard Agreement) and any other amounts payable under the PCard Agreement, pursuant to Section 14(b)(y) and (z) of the Program Terms. PNC Canada hereby demands the Company make payment of the full balance of the Cards and all other outstanding amounts payable under the PCard Agreement. Please contact the undersigned for an updated balance duel and owing under the PCard Agreement as of the date payment will be made.

All services provided by PNC Canada under the PCard Agreement shall be terminated immediately as of the date hereof. Without limiting the foregoing, PNC Canada will not receive, process or distribute any ACH transactions or entries issued by or pending with respect to Company on or after the date hereof, nor will PNC Canada receive, process or distribute any transactions initiated or pending through the Cards on or after the date hereof, which Cards will be de-activated immediately.

Please be advised that Company remains obligated to pay PNC Canada all amounts, charges, fees and costs owing to PNC Canada under the PCard Agreement, and PNC Canada reserves all rights and remedies related thereto. Additionally, Company shall remain responsible for all indemnification obligations owing to PNC Canada under the PCard Agreement, which indemnification obligations shall survive the terminations provided for herein.

This letter is not an attempt to describe all defaults and/or events of default that may have occurred and remain outstanding under the PCard Agreement. Nothing herein is or shall be construed as a waiver or release of any right, remedy, or claim available to PNC Canada, and PNC Canada expressly reserves all of its rights and remedies under the PCard Agreement, applicable law, and in equity.

Should you have any questions, please do not hesitate to contact the undersigned.

Sincerely,



T. Parker Griffin, Jr.

BRADLEY ARANT BOULT CUMMINGS LLP

Enclosure: (1) Notice of Events of Default and
Notice of Acceleration of Loan

cc: James Bailey, Esq. (Via Email: jbailey@bradley.com)
Andrew Shaver, Esq. (Via Email: ashaver@bradley.com)
Edward J. Peterson, Esq. (Via Email: EPeterson@bergersingerman.com)
Paul A. Avron, Esq. (Via Email: PAvron@bergersingerman.com)

Attachment

Parker Griffin
Partner
pgriffin@bradley.com
205.521.8524 direct

Bradley

December 4, 2025

VIA FEDERAL EXPRESS OVERNIGHT MAIL AND ELECTRONIC MAIL

Peak NA Construction US LLC
401-1777 3rd Avenue
Prince George, BC V2L 3G7
Canada
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Peak North America Holdings Ltd.
401-1777 3rd Avenue
Prince George, BC V2L 3G7
Canada
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Re: Notice of Events of Default and Acceleration of Loan under (1) that certain *Revolving Line of Credit Note* in the maximum principal amount of $17,000,000.00 executed by Peak North America Holdings Ltd. and Peak NA Construction US LLC (individually and collectively, "Borrower") to the order of PNC Bank, National Association, and PNC Bank Canada Branch (individually and collectively, "Bank") dated May 30, 2025 (the "Note"), (2) that certain *Loan Agreement* entered into between Borrower and Bank dated May 30, 2025 (the "Loan Agreement"), and (3) that certain *Reimbursement Agreement for Standby and Commercial Letter(s) of Credit* executed by Borrower in favor of Bank dated May 30, 2025 (the "Reimbursement Agreement").

Dear Borrower:

This firm represents Bank in connection with that certain revolving line of credit in the maximum principal amount of $17,000,000.00 (the "Loan") extended by Bank to Borrower subject to the terms and conditions of the Loan Agreement, which Loan is further evidenced and secured by, among other things, (i) the Note, (ii) the Reimbursement Agreement, (iii) that certain *Security Agreement* executed by Peak NA Construction US LLC, Peak NA US Inc. ("Peak NA US Guarantor"), Advanced Sawmill Machinery, Inc. ("Advanced Sawmill Guarantor"), Peak NA US Energy Inc. ("Peak NA US Energy Guarantor"), Peak NA US RPM Acquisition Inc. ("Peak RPM Guarantor"), Real Performance Machinery LLC ("Real Performance US Guarantor"), Peak NA US Properties Inc. ("Peak NA US Properties Guarantor"), and Endurance Equipment, L.L.C. ("Endurance Guarantor") in favor of Bank dated May 30, 2025 (the "US Security Agreement"), and (iv) that certain *Canadian Security Agreement* executed by Peak North America Holdings Ltd.), Heartland Steel Structures Ltd. ("Heartland Guarantor"), Peak North America Construction Ltd. ("Peak North America Construction Guarantor"), HSSL Capital Corp. ("HSSL Guarantor"), Peak North America Manufacturing Ltd. ("Peak Manufacturing Guarantor"), Woodpro Engineering Ltd. ("Woodpro Guarantor"), Peak North America Properties Ltd. ("Peak NA Properties Guarantor"), 0960670 B.C. Ltd. ("0906070 Guarantor"), Peak NA Energy Ltd. ("Peak Energy Guarantor"), and Real Performance Machinery ULC ("Real Performance Guarantor") in favor of Bank dated May 30, 2025 ("Canadian Security Agreement"). The term "Loan Documents" as used herein shall mean, collectively, the Note, the Loan Agreement, the Reimbursement Agreement, the US Security Agreement, the Canadian Security Agreement, the Guaranties (as defined herein) the Loan Documents (as defined in the Loan Agreement) and all other documents, instruments, or agreements evidencing, securing, and/or guaranteeing the

Loan. All other capitalized terms used but not otherwise defined herein shall have the meanings ascribed such terms in the Loan Agreement.

Reference is made to that certain letter from Bank to Borrower dated December 2, 2025 (the "Reimbursement Demand Letter"), wherein Bank (i) demanded that Borrower and Guarantors (as defined herein) remit to Bank the LC Amount (as defined in the Reimbursement Demand Letter) on or before the LC Payment Deadline (as defined in the Reimbursement Demand Letter), and (ii) notified Borrower and Guarantors that failure to remit the entire LC Amount to Bank on or before the LC Payment Deadline would result in the LC Amount constituting an advance of principal under the Loan and that such failure would constitute an immediate Event of Default under the Reimbursement Agreement, the Loan Agreement and the other Loan Documents pursuant to, without limitation, Section 6(a) of the Reimbursement Agreement and Section 6.3 of the Loan Agreement. A copy of the Reimbursement Demand Letter is enclosed herewith for your convenience.

Please take notice that Borrower is in default under Section 12 of the Note, Section 6 of the Loan Agreement, and Section 6.3 of the Reimbursement Agreement for, among other reasons, (i) having failed to pay the monthly installments of accrued interest as and when due under the Note and Loan Agreement (the "Payment Default"), (ii) having failed to remit the entire LC Amount to Bank on or before the LC Payment Deadline (the "Reimbursement Default"), and (iii) the default of Peak North America Holdings Ltd. and certain other Guarantors under that certain term loan extended by PNC Bank, National Association to Peak North America Holdings Ltd., Peak NA US Properties Guarantor, Brian Fehr Group Holdings Ltd., and Endurance Guarantor in the original principal amount of $4,109,000.00 (the "Term Loan") as more particularly set forth in that certain Notice of Events of Default and Acceleration of Loan of even date herewith (the "Term Loan Cross Default" and, together with the Payment Default and the Reimbursement Default, collectively, the "Existing Defaults"). On account of the Existing Defaults, Bank has elected to immediately accelerate the Loan pursuant to Section 12 of the Note. Accordingly, all indebtedness under the Note and other Loan Documents is now due and owing, and Bank demands immediate payment of the same. As of December 4, 2025, the total indebtedness due and owing under the Loan Documents amounts to $17,031,120.99 (which amount is comprised of unpaid principal in the amount of $16,993.459.14 and accrued but unpaid interest in the amount of $37,661.85). Interest continues to accrue on the Loan at the applicable default rate as set forth in the Note and other Loan Documents. Please note that other fees, costs and charges owing under the Loan Documents continue to accrue, including, without limitation, Bank's attorneys' fees and expenses incurred in collecting or attempting to collect the indebtedness due and owing under the Loan Documents, for which Borrower is also responsible. Please contact the undersigned for an updated amount and itemization of the balance due and owing under the Loan Documents as of the date Bank will receive payment.

A copy of this letter is being provided to Advanced Sawmill Guarantor, Endurance Guarantor, Peak NA US Energy Guarantor, Peak NA US Guarantor, Peak NA US Properties Guarantor, Peak RPM Guarantor, and Real Performance US Guarantor (collectively, the "US Guarantors"), each of whom executed in favor of Bank a *Guaranty and Suretyship Agreement* dated May 30, 2025 (collectively, the "US Guaranties"). A copy of this letter is also being provided to Heartland Guarantor, Peak North America Construction Guarantor, HSSL Guarantor, Peak Manufacturing Guarantor, Woodpro Guarantor, Peak NA Properties Guarantor, Peak Energy Guarantor, 0960670 Guarantor, Real

Performance Guarantor, and Brian Jacob Fehr ("Fehr Guarantor" and, together with Peak Holdings Guarantor, Heartland Guarantor, Peak North America Construction Guarantor, HSSL Guarantor, Peak Manufacturing Guarantor, Woodpro Guarantor, Peak NA Properties Guarantor, Peak Energy Guarantor, 0960670 Guarantor, and Real Performance Guarantor, collectively, the "Canadian Guarantors" and, together with the US Guarantors, collectively, the "Guarantors" and each a "Guarantor"), each of whom executed in favor of Bank a *Canadian Guarantee and Suretyship Agreement* dated May 30, 2025 (collectively, the "Canadian Guaranties" and, together with the US Guaranties, collectively, the "Guaranties" and each a "Guaranty"). Pursuant to the Guaranties, each of the Guarantors absolutely and unconditionally guaranteed to Bank the payment and performance of such Guarantor's Guaranteed Obligations (as defined in and more particularly set forth in each such Guarantor's respective Guaranty). **Pursuant to the Guaranties, Bank hereby gives notice to Guarantors of the acceleration of the indebtedness under the Note and other Loan Documents, and demands payment from Guarantors of the entire indebtedness owing under the Note and other Loan Documents as set forth above. Please note that other fees, costs and charges owing under the Loan Documents continue to accrue, including, without limitation, Bank's attorneys' fees and expenses incurred in collecting or attempting to collect the indebtedness due and owing under the Loan Documents, for which Guarantors are also responsible.**

This letter is formal notice that Bank intends to pursue such remedies as it may elect in order to enforce its rights under the Loan Documents, including, without limitation, exercising rights and remedies against all collateral, foreclosure, and/or litigation, all without further notice except as may be required by law. Please be advised that Borrower and Guarantors are further responsible to pay all costs and expenses, including, without limitation, attorneys' fees, incurred by the Bank in connection with the enforcement of the Loan Documents.

Without limiting the foregoing or the terms of the Loan Documents, the indebtedness owing under the Loan Documents is further secured by that certain *Open-End Mortgage and Assignment of Rents and Leases* executed by Peak NA US Properties Guarantor in favor of Bank dated January 31, 2025, and recorded in the Office of the Judge of Probate of Mobile County, Alabama, as Instrument Number 2025006607 (the "Mortgage"). Please take notice that Bank intends to pursue such remedies as it may elect in order to enforce its rights under the Loan Documents, including, without limitation, foreclosure of the Mortgage.

No forbearance, delay or inaction by Bank in the exercise of its respective rights and remedies, and no continuing performance by Bank or Borrower under the Loan Documents: (a) shall constitute: (i) a modification or an alteration of the terms, conditions or covenants of the Loan Documents, all of which remain in full force and effect; or (ii) a waiver, release or limitation upon Bank's exercise of any of its respective rights and remedies thereunder, all of which are hereby expressly reserved; or (b) shall relieve or release Borrower or Guarantors in any way from any of Borrower's or Guarantors' respective duties, obligations, covenants or agreements under the Loan Documents or from the consequences of any defaults and/or Events of Default thereunder. Bank is not obligated to waive any other Events of Default or defaults, whether now existing or which may occur after the date of this letter. Without limiting the foregoing, and with full reservation of their rights and remedies, Bank may continue to accept payments on the Loan, however, Bank is in no way waiving any past, present or future defaults and/or Events of Default. Moreover, Bank's acceptance of payments shall not constitute a waiver or release of any of Bank's respective rights and remedies under the Loan Documents or

applicable law or otherwise establish any course of dealing to which Bank is bound now or in the future, all of which are expressly reserved.

This letter is not an attempt to describe all defaults and/or Events of Default that may have occurred and remain outstanding under the Loan Documents, and nothing herein shall constitute, or be construed to be, a waiver of any of any default and/or Event of Default which may now exist or hereafter arise under the Loan Documents.

Please also note that all discussions between Bank and Borrower or Guarantors regarding any potential forbearances or modifications concerning the Loan and Loan Documents are governed by the following terms: (1) Bank is under no obligation to discuss, pursue or agree to any modifications, consents, waivers, or other indulgences under the Loan and Loan Documents; (2) Bank's participation in any such discussions or negotiations shall not constitute a waiver, consent, release or modification of any right or remedy under the Loan Documents, applicable law, and/or in equity, and shall not prevent Bank from exercising any right or remedy available to Bank; and (3) any agreement or other compromise, consent, release, waiver or modification of the Loan and Loan Documents shall not constitute a legally binding agreement or have any force or effect until reduced to writing and signed by Bank.

If you have any questions or comments, please do not hesitate to contact me.

Sincerely,

T. Parker Griffin, Jr.
BRADLEY ARANT BOULT CUMMINGS LLP

Enclosure: (1) Reimbursement Demand Letter

cc: Advanced Sawmill Machinery, Inc.
481 Machinery Circle
Holt, Florida 32564
(Via Federal Express Overnight Mail)

Endurance Equipment L.L.C.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US Energy Inc.
7555 Half Mile Road

Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US Properties Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US RPM Acquisition Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Real Performance Machinery LLC
709 Powerhouse Road
Independence, Virginia 24348
(Via Federal Express Overnight Mail)

0960670 B.C. Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Heartland Steel Structures Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

HSSL Capital Corp.
9157 Rock Island Road
Prince George, BC V2N 5T4
Canada
(Via Federal Express Overnight Mail)

Peak NA Energy Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Peak North America Construction Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Peak North America Manufacturing Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Peak North America Properties Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Real Performance Machinery ULC
709 Powerhouse Road
Independence, Virginia 24348
(Via Federal Express Overnight Mail)

Woodpro Engineering
983 Vancouver St.
Prince George, BC V2L 2P6
Canada
(Via Federal Express Overnight Mail)

Brian Jacob Fehr
1400-1199 West Hastings St.
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Overnight Mail)

James Bailey, Esq. (Via Email: jbailey@bradley.com)
Andrew Shaver, Esq. (Via Email: ashaver@bradley.com)
Edward J. Peterson, Esq. (Via Email: EPeterson@bergersingerman.com)
Paul A. Avron, Esq. (Via Email: PAvron@bergersingerman.com)
Douglas J.W. Hammond, Esq. (Via Email doug.hammond@bfgholdings.ca)

Parker Griffin
Partner
pgriffin@bradley.com
205.521.8524 direct

Bradley

December 2, 2025

VIA FEDERAL EXPRESS OVERNIGHT MAIL AND ELECTRONIC MAIL

Peak North America Holdings Ltd.
401-1777 3rd Avenue
Prince George, BC V2L 3G7
Canada
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Peak NA Construction US LLC
401-1777 3rd Avenue
Prince George, BC V2L 3G7
Canada
Attn: Brian Fehr and Nick Fuchs
Email: brian.fehr@bfgholdings.ca
Email: nick.fuchs@peakna.com

Re: Demand for payment pursuant to that certain *Reimbursement Agreement for Standby and Commercial Letter(s) of Credit* executed by Peak North America Holdings Ltd. and Peak NA Construction US LLC (individually and collectively, "Borrower") in favor of PNC Bank, National Association and any Bank Affiliate dated May 30, 2025 (the "Reimbursement Agreement")

Dear Borrower:

This firm represents PNC Bank, National Association and PNC Bank Canada Branch (individually and collectively, "Bank") in connection with that certain revolving line of credit in the maximum principal amount of $17,000,000.00 (the "Loan") extended by Bank to Borrower subject to the terms and conditions of that certain *Loan Agreement* entered into between Borrower and Bank dated May 30, 2025 (the "Loan Agreement"), which Loan is further evidenced by, among other things, that certain *Revolving Line of Credit Note* in the maximum principal amount of $17,000,000.00 executed by Borrower to the order of Bank dated May 30, 2025 (the "Note"), and the Reimbursement Agreement. The term "Loan Documents" as used herein shall mean, collectively, the Note, the Loan Agreement, the Reimbursement Agreement, the Loan Documents (as defined in the Loan Agreement) and all other documents, instruments, or agreements evidencing, securing, and/or guaranteeing the Loan. All other capitalized terms used but not otherwise defined herein shall have the meanings ascribed such terms in the Loan Agreement.

In accordance with the Loan Agreement and other Loan Documents and following application by Borrower, Bank issued the following letters of credit: (1) that certain *Irrevocable Standby Letter of Credit* (reference number 18140748-00-000) dated June 6, 2025 on account of Borrower and in favor of Kronospan OSB LLC ("Kronospan") in the amount of $5,550,000.00 ("Letter of Credit 1"); and (2) that certain *Irrevocable Standby Letter of Credit* (reference number 18141061-00-000) dated June 12, 2025 on account of Borrower and in favor of Kronospan in the amount of $5,550,000.00 ("Letter of Credit 2" and, together with the Letter of Credit 1, collectively, the "Letters of Credit"). As beneficiary, on November 28, 2025, Kronospan submitted drawings on account of each of the Letters of Credit in the total amount of $11,100,000.00. As required under the Letters of Credit, Bank intends to honor the drawings under the Letters of Credit and pay $11,100,000.00 to Kronospan on December 3, 2025. The "LC Amount" as used herein shall refer to such $11,100,000.00 payment, together with the

payment commissions and wire charges/check charges owing to Bank in connection therewith in the aggregate amount of $27,880.00, for a total amount of $11,127,880.00.

Pursuant to Section 2(a) of the Reimbursement Agreement, Bank hereby demands that Borrower remit to Bank the LC Amount on or before 2:00 P.M. Eastern Standard Time on December 3, 2025 (the "LC Payment Deadline"). Should Borrower fail to remit the entire LC Amount to Bank on or before the LC Payment Deadline, (1) the LC Amount paid by Bank to Kronospan as beneficiary under the Letters of Credit shall constitute an advance of principal to Borrower under the Loan Agreement, and (2) without further notice or any other action by Bank of any kind, Borrower's failure to remit the entire LC Amount to Bank on or before the LC Payment Deadline shall constitute an immediate Event of Default under the Reimbursement Agreement, the Loan Agreement and the other Loan Documents pursuant to, without limitation, Section 6(a) of the Reimbursement Agreement and Section 6.3 of the Loan Agreement.

A copy of this letter is being provided to Advanced Sawmill Machinery, Inc. ("Advanced Sawmill Guarantor"), Endurance Equipment, L.L.C. ("Endurance Guarantor"), Peak NA US Energy Inc. ("Peak NA US Energy Guarantor"), Peak NA US Inc. ("Peak NA US Guarantor"), Peak NA US Properties Inc. ("Peak NA US Properties Guarantor"), Peak NA US RPM Acquisition Inc. ("Peak RPM Guarantor"), and Real Performance Machinery LLC ("Real Performance US Guarantor" and, together with Advanced Sawmill Guarantor, Endurance Guarantor, Peak NA US Energy Guarantor, Peak NA US Guarantor, Peak NA US Properties Guarantor, and Peak RPM Guarantor, collectively, the "US Guarantors"), each of whom executed in favor of Bank a *Guaranty and Suretyship Agreement* dated May 30, 2025 (collectively, the "US Guaranties"). A copy of this letter is also being provided to Peak North America Holdings Ltd. ("Peak Holdings Guarantor"), Heartland Steel Structures, Ltd. ("Heartland Guarantor"), Peak North America Construction Ltd. ("Peak North America Construction Guarantor"), HSSL Capital Corp. ("HSSL Guarantor"), Peak North America Manufacturing Ltd. ("Peak Manufacturing Guarantor"), Woodpro Engineering Ltd. ("Woodpro Guarantor"), Peak North America Properties Ltd. ("Peak NA Properties Guarantor"), Peak NA Energy Ltd. ("Peak Energy Guarantor"), 0960670 B.C. Ltd. ("0906070 Guarantor"), Real Performance Machinery ULC ("Real Performance Guarantor"), and Brian Jacob Fehr ("Fehr Guarantor" and, together with Peak Holdings Guarantor, Heartland Guarantor, Peak North America Construction Guarantor, HSSL Guarantor, Peak Manufacturing Guarantor, Woodpro Guarantor, Peak NA Properties Guarantor, Peak Energy Guarantor, 0906070 Guarantor, and Real Performance Guarantor, collectively, the "Canadian Guarantors" and, together with the US Guarantors, collectively, the "Guarantors" and each a "Guarantor"), each of whom executed in favor of Bank a *Canadian Guarantee and Suretyship Agreement* dated May 30, 2025 (collectively, the "Canadian Guaranties" and, together with the US Guaranties, collectively, the "Guaranties" and each a "Guaranty"). Pursuant to the Guaranties, each of the Guarantors absolutely and unconditionally guaranteed to Bank the payment and performance of such Guarantor's Guaranteed Obligations as defined in and more particularly set forth in each such Guarantor's respective Guaranty. Pursuant to the Guaranties, Bank hereby demands that Guarantors remit to Bank the LC Amount on or before the LC Payment Deadline.

In the event Borrower and Guarantors fail to remit the entire LC Amount to Bank by the LC Payment Deadline, an immediate Event of Default shall exist under the Loan Documents, and Bank shall have the right to exercise its rights and remedies under the Loan Documents, at law, and/or in equity, and Bank expressly reserves the same. No forbearance, delay or inaction by Bank in the exercise

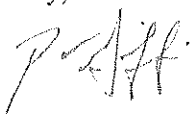
of its respective rights and remedies, and no continuing performance by Bank or the Borrower under the Loan Documents: (a) shall constitute: (i) a modification or an alteration of the terms, conditions or covenants of the Loan Documents, all of which remain in full force and effect; or (ii) a waiver, release or limitation upon Bank's exercise of any of its respective rights and remedies thereunder, all of which are hereby expressly reserved; or (b) shall relieve or release the Borrower or Guarantors in any way from any of Borrower's or Guarantors' duties, obligations, covenants or agreements under the Loan Documents or from the consequences of any defaults and/or Events of Default thereunder. Bank is not obligated to waive any other Events of Default or defaults, whether now existing or which may occur after the date of this letter. Without limiting the foregoing, and with full reservation of its rights and remedies, Bank may continue to accept payments on the Loan, however, Bank is in no way waiving any past, present or future defaults and/or Events of Default. Moreover, Bank's acceptance of payments shall not constitute a waiver or release of any of Bank's respective rights and remedies under the Loan Documents or applicable law or otherwise establish any course of dealing to which Bank is bound now or in the future, all of which are expressly reserved.

This letter is not an attempt to describe all defaults and/or Events of Default that may have occurred and remain outstanding under the Loan Documents, and nothing herein shall constitute, or be construed to be, a waiver of any of any default and/or Event of Default which may now exist or hereafter arise under the Loan Documents.

Please also note that all discussions between Bank and Borrower regarding any potential forbearances or modifications concerning the Loan and Loan Documents are governed by the following terms: (1) Bank is under no obligation to discuss, pursue or agree to any modifications, consents, waivers, or other indulgences under the Loan and Loan Documents; (2) Bank's participation in any such discussions or negotiations shall not constitute a waiver, consent, release or modification of any right or remedy under the Loan Documents, applicable law, and/or in equity, and shall not prevent Bank from exercising any right or remedy available to Bank; and (3) any agreement or other compromise, consent, release, waiver or modification of the Loan and Loan Documents shall not constitute a legally binding agreement or have any force or effect until reduced to writing and signed by Bank.

If you have any questions or comments, please do not hesitate to contact me.

Sincerely,



T. Parker Griffin, Jr.
BRADLEY ARANT BOULT CUMMINGS LLP

cc: Advanced Sawmill Machinery, Inc.
481 Machinery Circle
Holt, Florida 32564
(Via Federal Express Overnight Mail)

Endurance Equipment L.L.C.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US Energy Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US Properties Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Peak NA US RPM Acquisition Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Overnight Mail)

Real Performance Machinery LLC
709 Powerhouse Road
Independence, Virginia 24348
(Via Federal Express Overnight Mail)

0960670 B.C. Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Heartland Steel Structures Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

HSSL Capital Corp.
9157 Rock Island Road
Prince George, BC V2N 5T4
Canada
(Via Federal Express Overnight Mail)

Peak NA Energy Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Peak North America Construction Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Peak North America Manufacturing Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Peak North America Properties Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Overnight Mail)

Real Performance Machinery ULC
709 Powerhouse Road
Independence, Virginia 24348
(Via Federal Express Overnight Mail)

Woodpro Engineering
983 Vancouver St.
Prince George, BC V2L 2P6
Canada
(Via Federal Express Overnight Mail)

Brian Jacob Fehr
1400-1199 West Hastings St.
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Overnight Mail)

James Bailey, Esq. (Via Email: jbailey@bradley.com)
Andrew Shaver, Esq. (Via Email: ashaver@bradley.com)
Edward J. Peterson, Esq. (Via Email: EPeterson@bergersingerman.com)
Paul A. Avron, Esq. (Via Email: PAvron@bergersingerman.com)

SCHEDULE "K"

NOTICE OF INTENTION TO ENFORCE SECURITY
(Rule 124)
(Section 244 of the Bankruptcy and Insolvency Act)

TO: **Peak North America Holdings Ltd.**
401-1777 3rd Ave.
Prince George BC V2L 3G7

Attn: Brian Fehr & Nick Fuchs

Take notice that:

1. PNC Bank Canada Branch, the Canadian Branch of PNC Bank, National Association ("**PNC Canada**") and PNC Bank, National Association ("**PNC US**" and, together with PNC Canada, the "**Lenders**"), each a secured creditor, intend to enforce their security on Peak North America Holdings Ltd.'s (the "**Debtor**") property described in Schedule "A" hereto.

2. The security that is to be enforced is the Canadian Security Agreement dated as of May 30, 2025 (the "**Canadian GSA**"), granted by, *inter alia*, the Debtor in favour of the Lenders (the "**Security**").

3. The total amount of indebtedness secured by the Security is US$21,787,097.93 as of January 21, 2026, together with (a) all expenses and costs of the Lenders recoverable under the Security (including solicitor fees), which are not included in the foregoing indebtedness amount, and (b) all interest, costs, fees, expenses, costs, charges and other amounts recoverable under the Security, in each case as may accrue after January 21, 2026.

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

DATED at Toronto, this 22nd day of January, 2026.

PNC BANK CANADA BRANCH, by its counsel BLAKE, CASSELS & GRAYDON LLP

Per: _____
Name: Chris Burr
Title: Partner

PNC BANK, NATIONAL ASSOCIATION, by its counsel BLAKE, CASSELS & GRAYDON LLP

Per: _____
Name: Chris Burr
Title: Partner

SCHEDULE "A"

COLLATERAL:

(a)	Canadian GSA	All of the present and after-acquired personal property, undertaking, and assets, of the Debtor, whether now owned or hereafter acquired, created, or existing, however the Debtor's interest therein may arise or appear, and wherever located, including, without limitation, all of the following property of the Debtor, whether now owned or hereafter acquired, created, or existing, however the Debtor's interest therein may arise or appear, and wherever located: (i) accounts; (ii) securities, security entitlements, securities accounts, futures accounts, futures contracts, financial assets, and investment property; (iii) Deposit Accounts; (iv) instruments (including promissory notes); (v) documents of title (including warehouse receipts); (vi) chattel paper (including electronic chattel paper and tangible chattel paper); (vii) inventory; (viii) goods of every nature, including stock-in-trade, goods on consignment, standing timber that is to be cut and removed under a conveyance or contract for sale, the unborn young of animals, crops grown, growing, or to be grown, manufactured homes, computer programs embedded in such goods; (ix) equipment; (x) fixtures; (xi) agricultural liens; (xii) as-extracted collateral; (xiii) [reserved]; (xiv) [reserved]; (xv) intangibles, of every kind and description, including payment intangibles, software, computer information, source codes, object codes, records and data, customer lists, choses in action, claims (including claims for indemnification or breach of warranty), books, records, patents and patent applications, industrial designs (and goodwill associated therewith), industrial design applications, copyrights, trademarks, tradenames, tradestyles, trademark applications, goodwill, blueprints, drawings, designs and plans, trade secrets, contracts, licenses, license agreements, formulas, tax and any other types of refunds, returned and unearned insurance premiums, and rights and claims under insurance policies; (xvi) [reserved]; (xvii) property of the Debtor now or hereafter in the Lender's possession or in transit to or from, or under the custody or control of, the Lender or any affiliate thereof; (xviii) money, cash and cash equivalents; (xix) [reserved]; and (xx) cash and noncash proceeds (including insurance proceeds) of any of the foregoing property, all products thereof and all additions and accessions thereto, substitutions therefor and replacements thereof. The Collateral shall also include any and all other tangible or intangible property that is described as being part of the Collateral pursuant to one or more Riders to Security Agreement that may be attached hereto or delivered in connection herewith. Notwithstanding anything to the contrary, "Collateral" shall not include (i) consumer goods or (ii) the last day of the term of any lease or sublease or any agreement for a lease or sublease, now held or hereafter acquired by the Debtor in respect of real property, provided that any such last day shall be held in trust by the Debtor and, on the exercise by the Lender

		of its rights and remedies under the Canadian GSA, shall be assigned by the Debtor as directed by the Lender. *Capitalized terms used immediately above and not otherwise defined have the definitions given to them in the Canadian GSA.*

NOTICE OF INTENTION TO ENFORCE SECURITY
(Rule 124)
(Section 244 of the Bankruptcy and Insolvency Act)

TO: **0960670 B.C. Ltd.**
401-1777 3rd Ave.
Prince George BC V2L 3G7

Attn: Brian Fehr & Nick Fuchs

Take notice that:

1. PNC Bank Canada Branch, the Canadian Branch of PNC Bank, National Association ("**PNC Canada**") and PNC Bank, National Association ("**PNC US**" and, together with PNC Canada, the "**Lenders**"), each a secured creditor, intend to enforce their security on 0960670 B.C. Ltd.'s (the "**Debtor**") property described in Schedule "A" hereto.

2. The security that is to be enforced is the Canadian Security Agreement dated as of May 30, 2025 (the "**Canadian GSA**"), granted by, *inter alia*, the Debtor in favour of the Lenders (the "**Security**").

3. The total amount of indebtedness secured by the Security is US$21,787,097.93 as of January 21, 2026, together with (a) all expenses and costs of the Lenders recoverable under the Security (including solicitor fees), which are not included in the foregoing indebtedness amount, and (b) all interest, costs, fees, expenses, costs, charges and other amounts recoverable under the Security, in each case as may accrue after January 21, 2026.

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

DATED at Toronto, this 22nd day of January, 2026.

PNC BANK CANADA BRANCH, by its counsel BLAKE, CASSELS & GRAYDON LLP

Per: 
Name: Chris Burr
Title: Partner

PNC BANK, NATIONAL ASSOCIATION, by its counsel BLAKE, CASSELS & GRAYDON LLP

Per: 
Name: Chris Burr
Title: Partner

SCHEDULE "A"

COLLATERAL:

(a)	Canadian GSA	All of the present and after-acquired personal property, undertaking, and assets, of the Debtor, whether now owned or hereafter acquired, created, or existing, however the Debtor's interest therein may arise or appear, and wherever located, including, without limitation, all of the following property of the Debtor, whether now owned or hereafter acquired, created, or existing, however the Debtor's interest therein may arise or appear, and wherever located: (i) accounts; (ii) securities, security entitlements, securities accounts, futures accounts, futures contracts, financial assets, and investment property; (iii) Deposit Accounts; (iv) instruments (including promissory notes); (v) documents of title (including warehouse receipts); (vi) chattel paper (including electronic chattel paper and tangible chattel paper); (vii) inventory; (viii) goods of every nature, including stock-in-trade, goods on consignment, standing timber that is to be cut and removed under a conveyance or contract for sale, the unborn young of animals, crops grown, growing, or to be grown, manufactured homes, computer programs embedded in such goods; (ix) equipment; (x) fixtures; (xi) agricultural liens; (xii) as-extracted collateral; (xiii) [reserved]; (xiv) [reserved]; (xv) intangibles, of every kind and description, including payment intangibles, software, computer information, source codes, object codes, records and data, customer lists, choses in action, claims (including claims for indemnification or breach of warranty), books, records, patents and patent applications, industrial designs (and goodwill associated therewith), industrial design applications, copyrights, trademarks, tradenames, tradestyles, trademark applications, goodwill, blueprints, drawings, designs and plans, trade secrets, contracts, licenses, license agreements, formulas, tax and any other types of refunds, returned and unearned insurance premiums, and rights and claims under insurance policies; (xvi) [reserved]; (xvii) property of the Debtor now or hereafter in the Lender's possession or in transit to or from, or under the custody or control of, the Lender or any affiliate thereof; (xviii) money, cash and cash equivalents; (xix) [reserved]; and (xx) cash and noncash proceeds (including insurance proceeds) of any of the foregoing property, all products thereof and all additions and accessions thereto, substitutions therefor and replacements thereof. The Collateral shall also include any and all other tangible or intangible property that is described as being part of the Collateral pursuant to one or more Riders to Security Agreement that may be attached hereto or delivered in connection herewith. Notwithstanding anything to the contrary, "Collateral" shall not include (i) consumer goods or (ii) the last day of the term of any lease or sublease or any agreement for a lease or sublease, now held or hereafter acquired by the Debtor in respect of real property, provided that any such last day shall be held in trust by the Debtor and, on the exercise by the Lender

		of its rights and remedies under the Canadian GSA, shall be assigned by the Debtor as directed by the Lender. *Capitalized terms used immediately above and not otherwise defined have the definitions given to them in the Canadian GSA.*

NOTICE OF INTENTION TO ENFORCE SECURITY

(Rule 124)

(Section 244 of the Bankruptcy and Insolvency Act)

TO: **Heartland Steel Structures Ltd.**
401-1777 3rd Ave.
Prince George BC V2L 3G7

Attn: Brian Fehr & Nick Fuchs

Take notice that:

1. PNC Bank Canada Branch, the Canadian Branch of PNC Bank, National Association ("**PNC Canada**") and PNC Bank, National Association ("**PNC US**" and, together with PNC Canada, the "**Lenders**"), each a secured creditor, intend to enforce their security on Heartland Steel Structures Ltd.'s (the "**Debtor**") property described in Schedule "A" hereto.

2. The security that is to be enforced is the Canadian Security Agreement dated as of May 30, 2025 (the "**Canadian GSA**") granted by, *inter alia*, the Debtor in favour of the Lenders (collectively, the "**Security**").

3. The total amount of indebtedness secured by the Security is US$21,787,097.93 as of January 21, 2026, together with (a) all expenses and costs of the Lenders recoverable under the Security (including solicitor fees), which are not included in the foregoing indebtedness amount, and (b) all interest, costs, fees, expenses, costs, charges and other amounts recoverable under the Security, in each case as may accrue after January 21, 2026.

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

DATED at Toronto, this 22nd day of January, 2026.

PNC BANK CANADA BRANCH, by its counsel BLAKE, CASSELS & GRAYDON LLP

Per: _____
Name: Chris Burr
Title: Partner

PNC BANK, NATIONAL ASSOCIATION, by its counsel BLAKE, CASSELS & GRAYDON LLP

Per: 
Name: Chris Burr
Title: Partner

SCHEDULE "A"

COLLATERAL:

(a)	**Canadian GSA**	All of the present and after-acquired personal property, undertaking, and assets, of the Debtor, whether now owned or hereafter acquired, created, or existing, however the Debtor's interest therein may arise or appear, and wherever located, including, without limitation, all of the following property of the Debtor, whether now owned or hereafter acquired, created, or existing, however the Debtor's interest therein may arise or appear, and wherever located: (i) accounts; (ii) securities, security entitlements, securities accounts, futures accounts, futures contracts, financial assets, and investment property; (iii) Deposit Accounts; (iv) instruments (including promissory notes); (v) documents of title (including warehouse receipts); (vi) chattel paper (including electronic chattel paper and tangible chattel paper); (vii) inventory; (viii) goods of every nature, including stock-in-trade, goods on consignment, standing timber that is to be cut and removed under a conveyance or contract for sale, the unborn young of animals, crops grown, growing, or to be grown, manufactured homes, computer programs embedded in such goods; (ix) equipment; (x) fixtures; (xi) agricultural liens; (xii) as-extracted collateral; (xiii) [reserved]; (xiv) [reserved]; (xv) intangibles, of every kind and description, including payment intangibles, software, computer information, source codes, object codes, records and data, customer lists, choses in action, claims (including claims for indemnification or breach of warranty), books, records, patents and patent applications, industrial designs (and goodwill associated therewith), industrial design applications, copyrights, trademarks, tradenames, tradestyles, trademark applications, goodwill, blueprints, drawings, designs and plans, trade secrets, contracts, licenses, license agreements, formulas, tax and any other types of refunds, returned and unearned insurance premiums, and rights and claims under insurance policies; (xvi) [reserved]; (xvii) property of the Debtor now or hereafter in the Lender's possession or in transit to or from, or under the custody or control of, the Lender or any affiliate thereof; (xviii) money, cash and cash equivalents; (xix) [reserved]; and (xx) cash and noncash proceeds (including insurance proceeds) of any of the foregoing property, all products thereof and all additions and accessions thereto, substitutions therefor and replacements thereof. The Collateral shall also include any and all other tangible or intangible property that is described as being part of the Collateral pursuant to one or more Riders to Security Agreement that may be attached hereto or delivered in connection herewith. Notwithstanding anything to the contrary, "Collateral" shall not include (i) consumer goods or (ii) the last day of the term of any lease or sublease or any agreement for a lease or sublease, now held or hereafter acquired by the Debtor in respect of real property, provided that any such last day shall be held in trust by the Debtor and, on the exercise by the Lender

		of its rights and remedies under the Canadian GSA, shall be assigned by the Debtor as directed by the Lender. *Capitalized terms used above and not otherwise defined shall have the definitions given to them in the Canadian GSA.*

NOTICE OF INTENTION TO ENFORCE SECURITY
(Rule 124)
(Section 244 of the Bankruptcy and Insolvency Act)

TO: **Heartland Steel Structures Ltd.**
401-1777 3rd Ave.
Prince George BC V2L 3G7

Attn: Brian Fehr & Nick Fuchs

Take notice that:

1. PNC Bank Canada Branch, the Canadian Branch of PNC Bank, National Association (the "**Lender**"), a secured creditor, intends to enforce its security on Heartland Steel Structures Ltd.'s (the "**Debtor**") property described in Schedule "A" hereto.

2. The security that is to be enforced is the Security Agreement dated as of April 3, 2024 (the "**GSA**") granted by the Debtor in favour of the Lender (collectively, the "**Security**").

3. The total amount of indebtedness secured by the Security is $21,787,097.93 as of January 21, 2026, together with (a) all expenses and costs of the Lender recoverable under the Security (including solicitor fees), which are not included in the foregoing indebtedness amount, and (b) all interest, costs, fees, expenses, costs, charges and other amounts recoverable under the Security, in each case as may accrue after January 21, 2026.

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

DATED at Toronto, this 22nd day of January, 2026.

PNC BANK CANADA BRANCH, by its counsel BLAKE, CASSELS & GRAYDON LLP

Per: _____
Name: Chris Burr
Title: Partner

SCHEDULE "A"

COLLATERAL:

	GSA	All of the undertaking and all personal property of the Debtor, including the following, all whether now owned or hereafter acquired or arising and wherever located: (i) accounts (including health-care-insurance receivables and credit card receivables); (ii) securities entitlements, securities accounts, commodity accounts, commodity contracts and investment property; (iii) deposit accounts; (iv) instruments (including promissory notes); (v) documents (including warehouse receipts); (vi) chattel paper (including electronic chattel paper and tangible chattel paper); (vii) inventory, including raw materials, work in process, or materials used or consumed in Grantor's business, items held for sale or lease or furnished or to be furnished under contracts of service, sale or lease, goods that are returned, reclaimed or repossessed; (viii) goods of every nature, including stock-in-trade, goods on consignment, standing timber that is to be cut and removed under a conveyance or contract for sale, the unborn young of animals, crops grown, growing, or to be grown, manufactured homes, computer programs embedded in such goods and farm products; (ix) equipment, including machinery, vehicles and furniture; (x) fixtures; (xi) agricultural liens; (xii) as-extracted collateral; (xiii) commercial tort claims, if any, described on Exhibit "B" to the GSA (if an Exhibit B is attached); (xiv) letter of credit rights; (xv) general intangibles, of every kind and description, including payment intangibles, software, computer information, source codes, object codes, records and data, all existing and future customer lists, choses in action, claims (including claims for indemnification or breach of warranty), books, records, patents and patent applications, copyrights, trademarks, tradenames, tradestyles, trademark applications, goodwill, blueprints, drawings, designs and plans, trade secrets, contracts, licenses, license agreements, formulae, tax and any other types of refunds, returned and unearned insurance premiums, rights and claims under insurance policies; (xvi) all supporting obligations of all of the foregoing property; (xvii) all property of the Debtor now or hereafter in the Lender's possession or in transit to or from, or under the custody or control of, the Lender or any affiliate thereof; (xviii) all cash and cash equivalents thereof; and (xix) all cash and noncash proceeds (including insurance proceeds) of all of the foregoing property, all products thereof and all additions and accessions thereto, substitutions therefor and replacements thereof. The Collateral shall also include any and all other tangible or intangible property that is described as being part of the Collateral pursuant to one or more Riders to the GSA that may be attached thereto or delivered in connection therewith, including the Rider to Security Agreement - Copyrights, the Rider to Security Agreement - Patents, the Rider to Security Agreement - Trademarks and the Rider to Security Agreement – Cash Collateral Account. *Capitalized terms used above and not otherwise defined shall have the definitions given to them in the GSA.*

NOTICE OF INTENTION TO ENFORCE SECURITY
(Rule 124)
(Section 244 of the Bankruptcy and Insolvency Act)

TO: **HSSL Capital Corp.**
401-1777 3rd Ave.
Prince George BC V2L 3G7

Attn: Brian Fehr & Nick Fuchs

Take notice that:

1. PNC Bank Canada Branch, the Canadian Branch of PNC Bank, National Association ("**PNC Canada**") and PNC Bank, National Association ("**PNC US**" and, together with PNC Canada, the "**Lenders**"), each a secured creditor, intend to enforce their security on HSSL Capital Corp.'s (the "**Debtor**") property described in Schedule "A" hereto.

2. The security that is to be enforced is the Canadian Security Agreement dated as of May 30, 2025 (the "**Canadian GSA**"), granted by, *inter alia*, the Debtor in favour of the Lenders (the "**Security**").

3. The total amount of indebtedness secured by the Security is US$21,787,097.93 as of January 21, 2026, together with (a) all expenses and costs of the Lenders recoverable under the Security (including solicitor fees), which are not included in the foregoing indebtedness amount, and (b) all interest, costs, fees, expenses, costs, charges and other amounts recoverable under the Security, in each case as may accrue after January 21, 2026.

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

DATED at Toronto, this 22nd day of January, 2026.

PNC BANK CANADA BRANCH, by its counsel BLAKE, CASSELS & GRAYDON LLP

Per: _____
Name: Chris Burr
Title: Partner

PNC BANK, NATIONAL ASSOCIATION, by its counsel BLAKE, CASSELS & GRAYDON LLP

Per: 
Name: Chris Burr
Title: Partner

SCHEDULE "A"

COLLATERAL:

(a)	Canadian GSA	All of the present and after-acquired personal property, undertaking, and assets, of the Debtor, whether now owned or hereafter acquired, created, or existing, however the Debtor's interest therein may arise or appear, and wherever located, including, without limitation, all of the following property of the Debtor, whether now owned or hereafter acquired, created, or existing, however the Debtor's interest therein may arise or appear, and wherever located: (i) accounts; (ii) securities, security entitlements, securities accounts, futures accounts, futures contracts, financial assets, and investment property; (iii) Deposit Accounts; (iv) instruments (including promissory notes); (v) documents of title (including warehouse receipts); (vi) chattel paper (including electronic chattel paper and tangible chattel paper); (vii) inventory; (viii) goods of every nature, including stock-in-trade, goods on consignment, standing timber that is to be cut and removed under a conveyance or contract for sale, the unborn young of animals, crops grown, growing, or to be grown, manufactured homes, computer programs embedded in such goods; (ix) equipment; (x) fixtures; (xi) agricultural liens; (xii) as-extracted collateral; (xiii) [reserved]; (xiv) [reserved]; (xv) intangibles, of every kind and description, including payment intangibles, software, computer information, source codes, object codes, records and data, customer lists, choses in action, claims (including claims for indemnification or breach of warranty), books, records, patents and patent applications, industrial designs (and goodwill associated therewith), industrial design applications, copyrights, trademarks, tradenames, tradestyles, trademark applications, goodwill, blueprints, drawings, designs and plans, trade secrets, contracts, licenses, license agreements, formulas, tax and any other types of refunds, returned and unearned insurance premiums, and rights and claims under insurance policies; (xvi) [reserved]; (xvii) property of the Debtor now or hereafter in the Lender's possession or in transit to or from, or under the custody or control of, the Lender or any affiliate thereof; (xviii) money, cash and cash equivalents; (xix) [reserved]; and (xx) cash and noncash proceeds (including insurance proceeds) of any of the foregoing property, all products thereof and all additions and accessions thereto, substitutions therefor and replacements thereof. The Collateral shall also include any and all other tangible or intangible property that is described as being part of the Collateral pursuant to one or more Riders to Security Agreement that may be attached hereto or delivered in connection herewith. Notwithstanding anything to the contrary, "Collateral" shall not include (i) consumer goods or (ii) the last day of the term of any lease or sublease or any agreement for a lease or sublease, now held or hereafter acquired by the Debtor in respect of real property, provided that any such last day shall be held in trust by the Debtor and, on the exercise by the Lender

		of its rights and remedies under the Canadian GSA, shall be assigned by the Debtor as directed by the Lender. *Capitalized terms used immediately above and not otherwise defined have the definitions given to them in the Canadian GSA.*

NOTICE OF INTENTION TO ENFORCE SECURITY
(Rule 124)
(Section 244 of the Bankruptcy and Insolvency Act)

TO: **Peak NA Energy Ltd.**
401-1777 3rd Ave
Prince George BC V2L 3G7

Attn: Brian Fehr & Nick Fuchs

Take notice that:

1. PNC Bank Canada Branch, the Canadian Branch of PNC Bank, National Association ("**PNC Canada**") and PNC Bank, National Association ("**PNC US**" and, together with PNC Canada, the "**Lenders**"), each a secured creditor, intend to enforce their security on Peak NA Energy Ltd.'s (the "**Debtor**") property described in Schedule "A" hereto.

2. The security that is to be enforced is the Canadian Security Agreement dated as of May 30, 2025 (the "**Canadian GSA**"), granted by, *inter alia*, the Debtor in favour of the Lenders (the "**Security**").

3. The total amount of indebtedness secured by the Security is US$21,787,097.93 as of January 21, 2026, together with (a) all expenses and costs of the Lenders recoverable under the Security (including solicitor fees), which are not included in the foregoing indebtedness amount, and (b) all interest, costs, fees, expenses, costs, charges and other amounts recoverable under the Security, in each case as may accrue after January 21, 2026.

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

DATED at Toronto, this 22nd day of January, 2026.

PNC BANK CANADA BRANCH, by its counsel BLAKE, CASSELS & GRAYDON LLP

Per: _____
Name: Chris Burr
Title: Partner

PNC BANK, NATIONAL ASSOCIATION, by its counsel BLAKE, CASSELS & GRAYDON LLP

Per: 
Name: Chris Burr
Title: Partner

SCHEDULE "A"

COLLATERAL:

(a)	Canadian GSA	All of the present and after-acquired personal property, undertaking, and assets, of the Debtor, whether now owned or hereafter acquired, created, or existing, however the Debtor's interest therein may arise or appear, and wherever located, including, without limitation, all of the following property of the Debtor, whether now owned or hereafter acquired, created, or existing, however the Debtor's interest therein may arise or appear, and wherever located: (i) accounts; (ii) securities, security entitlements, securities accounts, futures accounts, futures contracts, financial assets, and investment property; (iii) Deposit Accounts; (iv) instruments (including promissory notes); (v) documents of title (including warehouse receipts); (vi) chattel paper (including electronic chattel paper and tangible chattel paper); (vii) inventory; (viii) goods of every nature, including stock-in-trade, goods on consignment, standing timber that is to be cut and removed under a conveyance or contract for sale, the unborn young of animals, crops grown, growing, or to be grown, manufactured homes, computer programs embedded in such goods; (ix) equipment; (x) fixtures; (xi) agricultural liens; (xii) as-extracted collateral; (xiii) [reserved]; (xiv) [reserved]; (xv) intangibles, of every kind and description, including payment intangibles, software, computer information, source codes, object codes, records and data, customer lists, choses in action, claims (including claims for indemnification or breach of warranty), books, records, patents and patent applications, industrial designs (and goodwill associated therewith), industrial design applications, copyrights, trademarks, tradenames, tradestyles, trademark applications, goodwill, blueprints, drawings, designs and plans, trade secrets, contracts, licenses, license agreements, formulas, tax and any other types of refunds, returned and unearned insurance premiums, and rights and claims under insurance policies; (xvi) [reserved]; (xvii) property of the Debtor now or hereafter in the Lender's possession or in transit to or from, or under the custody or control of, the Lender or any affiliate thereof; (xviii) money, cash and cash equivalents; (xix) [reserved]; and (xx) cash and noncash proceeds (including insurance proceeds) of any of the foregoing property, all products thereof and all additions and accessions thereto, substitutions therefor and replacements thereof. The Collateral shall also include any and all other tangible or intangible property that is described as being part of the Collateral pursuant to one or more Riders to Security Agreement that may be attached hereto or delivered in connection herewith. Notwithstanding anything to the contrary, "Collateral" shall not include (i) consumer goods or (ii) the last day of the term of any lease or sublease or any agreement for a lease or sublease, now held or hereafter acquired by the Debtor in respect of real property, provided that any such last day shall be held in trust by the Debtor and, on the exercise by the Lender

		of its rights and remedies under the Canadian GSA, shall be assigned by the Debtor as directed by the Lender. *Capitalized terms used immediately above and not otherwise defined have the definitions given to them in the Canadian GSA.*

NOTICE OF INTENTION TO ENFORCE SECURITY
(Rule 124)
(Section 244 of the Bankruptcy and Insolvency Act)

TO: **Peak North America Construction Ltd.**
401-1777 3rd Ave.
Prince George BC V2L 3G7

Attn: Brian Fehr & Nick Fuchs

Take notice that:

1. PNC Bank Canada Branch, the Canadian Branch of PNC Bank, National Association ("**PNC Canada**") and PNC Bank, National Association ("**PNC US**" and, together with PNC Canada, the "**Lenders**"), each a secured creditor, intend to enforce their security on Peak North America Construction Ltd.'s (the "**Debtor**") property described in Schedule "A" hereto.

2. The security that is to be enforced is the Canadian Security Agreement dated as of May 30, 2025 (the "**Canadian GSA**"), granted by, *inter alia*, the Debtor in favour of the Lenders (the "**Security**").

3. The total amount of indebtedness secured by the Security is $21,787,097.93 as of January 21, 2026, together with (a) all expenses and costs of the Lenders recoverable under the Security (including solicitor fees), which are not included in the foregoing indebtedness amount, and (b) all interest, costs, fees, expenses, costs, charges and other amounts recoverable under the Security, in each case as may accrue after January 21, 2026.

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

DATED at Toronto, this 22nd day of January, 2026.

PNC BANK CANADA BRANCH, by its counsel BLAKE, CASSELS & GRAYDON LLP

Per: 
Name: Chris Burr
Title: Partner

PNC BANK, NATIONAL ASSOCIATION, by its counsel BLAKE, CASSELS & GRAYDON LLP

Per: 
Name: Chris Burr
Title: Partner

SCHEDULE "A"

COLLATERAL:

(a)	Canadian GSA	All of the present and after-acquired personal property, undertaking, and assets, of the Debtor, whether now owned or hereafter acquired, created, or existing, however the Debtor's interest therein may arise or appear, and wherever located, including, without limitation, all of the following property of the Debtor, whether now owned or hereafter acquired, created, or existing, however the Debtor's interest therein may arise or appear, and wherever located: (i) accounts; (ii) securities, security entitlements, securities accounts, futures accounts, futures contracts, financial assets, and investment property; (iii) Deposit Accounts; (iv) instruments (including promissory notes); (v) documents of title (including warehouse receipts); (vi) chattel paper (including electronic chattel paper and tangible chattel paper); (vii) inventory; (viii) goods of every nature, including stock-in-trade, goods on consignment, standing timber that is to be cut and removed under a conveyance or contract for sale, the unborn young of animals, crops grown, growing, or to be grown, manufactured homes, computer programs embedded in such goods; (ix) equipment; (x) fixtures; (xi) agricultural liens; (xii) as-extracted collateral; (xiii) [reserved]; (xiv) [reserved]; (xv) intangibles, of every kind and description, including payment intangibles, software, computer information, source codes, object codes, records and data, customer lists, choses in action, claims (including claims for indemnification or breach of warranty), books, records, patents and patent applications, industrial designs (and goodwill associated therewith), industrial design applications, copyrights, trademarks, tradenames, tradestyles, trademark applications, goodwill, blueprints, drawings, designs and plans, trade secrets, contracts, licenses, license agreements, formulas, tax and any other types of refunds, returned and unearned insurance premiums, and rights and claims under insurance policies; (xvi) [reserved]; (xvii) property of the Debtor now or hereafter in the Lender's possession or in transit to or from, or under the custody or control of, the Lender or any affiliate thereof; (xviii) money, cash and cash equivalents; (xix) [reserved]; and (xx) cash and noncash proceeds (including insurance proceeds) of any of the foregoing property, all products thereof and all additions and accessions thereto, substitutions therefor and replacements thereof. The Collateral shall also include any and all other tangible or intangible property that is described as being part of the Collateral pursuant to one or more Riders to Security Agreement that may be attached hereto or delivered in connection herewith. Notwithstanding anything to the contrary, "Collateral" shall not include (i) consumer goods or (ii) the last day of the term of any lease or sublease or any agreement for a lease or sublease, now held or hereafter acquired by the Debtor in respect of real property, provided that any such last day shall be held in trust by the Debtor and, on the exercise by the Lender

		of its rights and remedies under the Canadian GSA, shall be assigned by the Debtor as directed by the Lender. *Capitalized terms used immediately above and not otherwise defined have the definitions given to them in the Canadian GSA.*

NOTICE OF INTENTION TO ENFORCE SECURITY
(Rule 124)
(Section 244 of the Bankruptcy and Insolvency Act)

TO: **Peak North America Manufacturing Ltd.**
401-1777 3rd Ave.
Prince George BC V2L 3G7

Attn: Brian Fehr & Nick Fuchs

Take notice that:

1. PNC Bank Canada Branch, the Canadian Branch of PNC Bank, National Association ("**PNC Canada**") and PNC Bank, National Association ("**PNC US**" and, together with PNC Canada, the "**Lenders**"), each a secured creditor, intend to enforce their security on Peak North America Manufacturing Ltd.'s (the "**Debtor**") property described in Schedule "A" hereto.

2. The security that is to be enforced is (a) the Canadian Security Agreement dated as of May 30, 2025 (the "**Canadian GSA**"), granted by, *inter alia*, the Debtor in favour of the Lenders (the "**Security**").

3. The total amount of indebtedness secured by the Security is US$21,787,097.93 as of January 21, 2026, together with (a) all expenses and costs of the Lenders recoverable under the Security (including solicitor fees), which are not included in the foregoing indebtedness amount, and (b) all interest, costs, fees, expenses, costs, charges and other amounts recoverable under the Security, in each case as may accrue after January 21, 2026.

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

DATED at Toronto, this 22nd day of January, 2026.

PNC BANK CANADA BRANCH, by its counsel BLAKE, CASSELS & GRAYDON LLP

Per: 
Name: Chris Burr
Title: Partner

PNC BANK, NATIONAL ASSOCIATION, by its counsel BLAKE, CASSELS & GRAYDON LLP

Per: 
Name: Chris Burr
Title: Partner

SCHEDULE "A"

COLLATERAL:

(a)	Canadian GSA	All of the present and after-acquired personal property, undertaking, and assets, of the Debtor, whether now owned or hereafter acquired, created, or existing, however the Debtor's interest therein may arise or appear, and wherever located, including, without limitation, all of the following property of the Debtor, whether now owned or hereafter acquired, created, or existing, however the Debtor's interest therein may arise or appear, and wherever located: (i) accounts; (ii) securities, security entitlements, securities accounts, futures accounts, futures contracts, financial assets, and investment property; (iii) Deposit Accounts; (iv) instruments (including promissory notes); (v) documents of title (including warehouse receipts); (vi) chattel paper (including electronic chattel paper and tangible chattel paper); (vii) inventory; (viii) goods of every nature, including stock-in-trade, goods on consignment, standing timber that is to be cut and removed under a conveyance or contract for sale, the unborn young of animals, crops grown, growing, or to be grown, manufactured homes, computer programs embedded in such goods; (ix) equipment; (x) fixtures; (xi) agricultural liens; (xii) as-extracted collateral; (xiii) [reserved]; (xiv) [reserved]; (xv) intangibles, of every kind and description, including payment intangibles, software, computer information, source codes, object codes, records and data, customer lists, choses in action, claims (including claims for indemnification or breach of warranty), books, records, patents and patent applications, industrial designs (and goodwill associated therewith), industrial design applications, copyrights, trademarks, tradenames, tradestyles, trademark applications, goodwill, blueprints, drawings, designs and plans, trade secrets, contracts, licenses, license agreements, formulas, tax and any other types of refunds, returned and unearned insurance premiums, and rights and claims under insurance policies; (xvi) [reserved]; (xvii) property of the Debtor now or hereafter in the Lender's possession or in transit to or from, or under the custody or control of, the Lender or any affiliate thereof; (xviii) money, cash and cash equivalents; (xix) [reserved]; and (xx) cash and noncash proceeds (including insurance proceeds) of any of the foregoing property, all products thereof and all additions and accessions thereto, substitutions therefor and replacements thereof. The Collateral shall also include any and all other tangible or intangible property that is described as being part of the Collateral pursuant to one or more Riders to Security Agreement that may be attached hereto or delivered in connection herewith. Notwithstanding anything to the contrary, "Collateral" shall not include (i) consumer goods or (ii) the last day of the term of any lease or sublease or any agreement for a lease or sublease, now held or hereafter acquired by the Debtor in respect of real property, provided that any such last day shall be held in trust by the Debtor and, on the exercise by the Lender

		of its rights and remedies under the Canadian GSA, shall be assigned by the Debtor as directed by the Lender. *Capitalized terms used immediately above and not otherwise defined have the definitions given to them in the Canadian GSA.*

NOTICE OF INTENTION TO ENFORCE SECURITY
(Rule 124)
(Section 244 of the Bankruptcy and Insolvency Act)

TO: **Peak North America Properties Ltd.**
401-1777 3rd Ave.
Prince George BC V2L 3G7

Attn: Brian Fehr & Nick Fuchs

Take notice that:

1. PNC Bank Canada Branch, the Canadian Branch of PNC Bank, National Association ("**PNC Canada**") and PNC Bank, National Association ("**PNC US**" and, together with PNC Canada, the "**Lenders**"), each a secured creditor, intend to enforce their security on Peak North America Properties Ltd.'s (the "**Debtor**") property described in Schedule "A" hereto.

2. The security that is to be enforced is the Canadian Security Agreement dated as of May 30, 2025 (the "**Canadian GSA**"), granted by, *inter alia*, the Debtor in favour of the Lenders (the "**Security**").

3. The total amount of indebtedness secured by the Security is US$21,787,097.93 as of January 21, 2026, together with (a) all expenses and costs of the Lenders recoverable under the Security (including solicitor fees), which are not included in the foregoing indebtedness amount, and (b) all interest, costs, fees, expenses, costs, charges and other amounts recoverable under the Security, in each case as may accrue after January 21, 2026.

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

DATED at Toronto, this 22nd day of January, 2026.

PNC BANK CANADA BRANCH, by its counsel BLAKE, CASSELS & GRAYDON LLP

Per: _____
Name: Chris Burr
Title: Partner

PNC BANK, NATIONAL ASSOCIATION, by its counsel BLAKE, CASSELS & GRAYDON LLP

Per: 
Name: Chris Burr
Title: Partner

SCHEDULE "A"

COLLATERAL:

(a)	Canadian GSA	All of the present and after-acquired personal property, undertaking, and assets, of the Debtor, whether now owned or hereafter acquired, created, or existing, however the Debtor's interest therein may arise or appear, and wherever located, including, without limitation, all of the following property of the Debtor, whether now owned or hereafter acquired, created, or existing, however the Debtor's interest therein may arise or appear, and wherever located: (i) accounts; (ii) securities, security entitlements, securities accounts, futures accounts, futures contracts, financial assets, and investment property; (iii) Deposit Accounts; (iv) instruments (including promissory notes); (v) documents of title (including warehouse receipts); (vi) chattel paper (including electronic chattel paper and tangible chattel paper); (vii) inventory; (viii) goods of every nature, including stock-in-trade, goods on consignment, standing timber that is to be cut and removed under a conveyance or contract for sale, the unborn young of animals, crops grown, growing, or to be grown, manufactured homes, computer programs embedded in such goods; (ix) equipment; (x) fixtures; (xi) agricultural liens; (xii) as-extracted collateral; (xiii) [reserved]; (xiv) [reserved]; (xv) intangibles, of every kind and description, including payment intangibles, software, computer information, source codes, object codes, records and data, customer lists, choses in action, claims (including claims for indemnification or breach of warranty), books, records, patents and patent applications, industrial designs (and goodwill associated therewith), industrial design applications, copyrights, trademarks, tradenames, tradestyles, trademark applications, goodwill, blueprints, drawings, designs and plans, trade secrets, contracts, licenses, license agreements, formulas, tax and any other types of refunds, returned and unearned insurance premiums, and rights and claims under insurance policies; (xvi) [reserved]; (xvii) property of the Debtor now or hereafter in the Lender's possession or in transit to or from, or under the custody or control of, the Lender or any affiliate thereof; (xviii) money, cash and cash equivalents; (xix) [reserved]; and (xx) cash and noncash proceeds (including insurance proceeds) of any of the foregoing property, all products thereof and all additions and accessions thereto, substitutions therefor and replacements thereof. The Collateral shall also include any and all other tangible or intangible property that is described as being part of the Collateral pursuant to one or more Riders to Security Agreement that may be attached hereto or delivered in connection herewith. Notwithstanding anything to the contrary, "Collateral" shall not include (i) consumer goods or (ii) the last day of the term of any lease or sublease or any agreement for a lease or sublease, now held or hereafter acquired by the Debtor in respect of real property, provided that any such last day shall be held in trust by the Debtor and, on the exercise by the Lender

		of its rights and remedies under the Canadian GSA, shall be assigned by the Debtor as directed by the Lender. *Capitalized terms used immediately above and not otherwise defined have the definitions given to them in the Canadian GSA.*

NOTICE OF INTENTION TO ENFORCE SECURITY
(Rule 124)
(Section 244 of the Bankruptcy and Insolvency Act)

TO: **Real Performance Machinery ULC**
401-1777 3rd Ave.
Prince George, BC V2L 3G7

Attn: Brian Fehr & Nick Fuchs

Take notice that:

1. PNC Bank Canada Branch, the Canadian Branch of PNC Bank, National Association ("**PNC Canada**") and PNC Bank, National Association ("**PNC US**" and, together with PNC Canada, the "**Lenders**"), each a secured creditor, intend to enforce their security on Real Performance Machinery ULC's (the "**Debtor**") property described in Schedule "A" hereto.

2. The security that is to be enforced is the Canadian Security Agreement dated as of May 30, 2025 (the "**Canadian GSA**"), granted by, *inter alia*, the Debtor in favour of the Lenders (the "**Security**").

3. The total amount of indebtedness secured by the Security is US$21,787,097.93 as of January 21, 2026, together with (a) all expenses and costs of the Lenders recoverable under the Security (including solicitor fees), which are not included in the foregoing indebtedness amount; and (b) all interest, costs, fees, expenses, costs, charges and other amounts recoverable under the Security, in each case as may accrue after January 21, 2026.

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

DATED at Toronto, this 22nd day of January, 2026.

PNC BANK CANADA BRANCH, by its counsel BLAKE, CASSELS & GRAYDON LLP

Per: 
Name: Chris Burr
Title: Partner

PNC BANK, NATIONAL ASSOCIATION, by its counsel BLAKE, CASSELS & GRAYDON LLP

Per: 
Name: Chris Burr
Title: Partner

SCHEDULE "A"

COLLATERAL:

(a)	Canadian GSA	All of the present and after-acquired personal property, undertaking, and assets, of the Debtor, whether now owned or hereafter acquired, created, or existing, however the Debtor's interest therein may arise or appear, and wherever located, including, without limitation, all of the following property of the Debtor, whether now owned or hereafter acquired, created, or existing, however the Debtor's interest therein may arise or appear, and wherever located: (i) accounts; (ii) securities, security entitlements, securities accounts, futures accounts, futures contracts, financial assets, and investment property; (iii) Deposit Accounts; (iv) instruments (including promissory notes); (v) documents of title (including warehouse receipts); (vi) chattel paper (including electronic chattel paper and tangible chattel paper); (vii) inventory; (viii) goods of every nature, including stock-in-trade, goods on consignment, standing timber that is to be cut and removed under a conveyance or contract for sale, the unborn young of animals, crops grown, growing, or to be grown, manufactured homes, computer programs embedded in such goods; (ix) equipment; (x) fixtures; (xi) agricultural liens; (xii) as-extracted collateral; (xiii) [reserved]; (xiv) [reserved]; (xv) intangibles, of every kind and description, including payment intangibles, software, computer information, source codes, object codes, records and data, customer lists, choses in action, claims (including claims for indemnification or breach of warranty), books, records, patents and patent applications, industrial designs (and goodwill associated therewith), industrial design applications, copyrights, trademarks, tradenames, tradestyles, trademark applications, goodwill, blueprints, drawings, designs and plans, trade secrets, contracts, licenses, license agreements, formulas, tax and any other types of refunds, returned and unearned insurance premiums, and rights and claims under insurance policies; (xvi) [reserved]; (xvii) property of the Debtor now or hereafter in the Lender's possession or in transit to or from, or under the custody or control of, the Lender or any affiliate thereof; (xviii) money, cash and cash equivalents; (xix) [reserved]; and (xx) cash and noncash proceeds (including insurance proceeds) of any of the foregoing property, all products thereof and all additions and accessions thereto, substitutions therefor and replacements thereof. The Collateral shall also include any and all other tangible or intangible property that is described as being part of the Collateral pursuant to one or more Riders to Security Agreement that may be attached hereto or delivered in connection herewith. Notwithstanding anything to the contrary, "Collateral" shall not include (i) consumer goods or (ii) the last day of the term of any lease or sublease or any agreement for a lease or sublease, now held or hereafter acquired by the Debtor in respect of real property, provided that any such last day shall be held in trust by the Debtor and, on the exercise by the Lender

		of its rights and remedies under the Canadian GSA, shall be assigned by the Debtor as directed by the Lender. *Capitalized terms used immediately above and not otherwise defined have the definitions given to them in the Canadian GSA.*

NOTICE OF INTENTION TO ENFORCE SECURITY
(Rule 124)
(Section 244 of the Bankruptcy and Insolvency Act)

TO: **WoodPro Engineering Ltd.**
401-1777 3rd Ave.
Prince George BC V2L 3G7

Attn: Brian Fehr & Nick Fuchs

Take notice that:

1. PNC Bank Canada Branch, the Canadian Branch of PNC Bank, National Association ("**PNC Canada**") and PNC Bank, National Association ("**PNC US**" and, together with PNC Canada, the "**Lenders**"), each a secured creditor, intend to enforce their security on WoodPro Engineering Ltd.'s (the "**Debtor**") property described in Schedule "A" hereto.

2. The security that is to be enforced is (a) the Canadian Security Agreement dated as of May 30, 2025 (the "**Canadian GSA**"), granted by, *inter alia*, the Debtor in favour of the Lenders; and (b) the Rider to Canadian Security Agreement – Copyrights executed May 30, 2025 (the "**Copyright Rider**") between the Debtor and, *inter alia*, the Lenders (collectively, the "**Security**").

3. The total amount of indebtedness secured by the Security is US$21,787,097.93 as of January 21, 2026, together with (a) all expenses and costs of the Lenders recoverable under the Security (including solicitor fees), which are not included in the foregoing indebtedness amount, and (b) all interest, costs, fees, expenses, costs, charges and other amounts recoverable under the Security, in each case as may accrue after January 21, 2026.

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

DATED at Toronto, this 22nd day of January, 2026.

PNC BANK CANADA BRANCH, by its counsel BLAKE, CASSELS & GRAYDON LLP

Per: 
Name: Chris Burr
Title: Partner

PNC BANK, NATIONAL ASSOCIATION, by its counsel BLAKE, CASSELS & GRAYDON LLP

Per: _____
Name: Chris Burr
Title: Partner

SCHEDULE "A"

COLLATERAL:

(a)	Canadian GSA	All of the present and after-acquired personal property, undertaking, and assets, of the Debtor, whether now owned or hereafter acquired, created, or existing, however the Debtor's interest therein may arise or appear, and wherever located, including, without limitation, all of the following property of the Debtor, whether now owned or hereafter acquired, created, or existing, however the Debtor's interest therein may arise or appear, and wherever located: (i) accounts; (ii) securities, security entitlements, securities accounts, futures accounts, futures contracts, financial assets, and investment property; (iii) Deposit Accounts; (iv) instruments (including promissory notes); (v) documents of title (including warehouse receipts); (vi) chattel paper (including electronic chattel paper and tangible chattel paper); (vii) inventory; (viii) goods of every nature, including stock-in-trade, goods on consignment, standing timber that is to be cut and removed under a conveyance or contract for sale, the unborn young of animals, crops grown, growing, or to be grown, manufactured homes, computer programs embedded in such goods; (ix) equipment; (x) fixtures; (xi) agricultural liens; (xii) as-extracted collateral; (xiii) [reserved]; (xiv) [reserved]; (xv) intangibles, of every kind and description, including payment intangibles, software, computer information, source codes, object codes, records and data, customer lists, choses in action, claims (including claims for indemnification or breach of warranty), books, records, patents and patent applications, industrial designs (and goodwill associated therewith), industrial design applications, copyrights, trademarks, tradenames, tradestyles, trademark applications, goodwill, blueprints, drawings, designs and plans, trade secrets, contracts, licenses, license agreements, formulas, tax and any other types of refunds, returned and unearned insurance premiums, and rights and claims under insurance policies; (xvi) [reserved]; (xvii) property of the Debtor now or hereafter in the Lender's possession or in transit to or from, or under the custody or control of, the Lender or any affiliate thereof; (xviii) money, cash and cash equivalents; (xix) [reserved]; and (xx) cash and noncash proceeds (including insurance proceeds) of any of the foregoing property, all products thereof and all additions and accessions thereto, substitutions therefor and replacements thereof. The Collateral shall also include any and all other tangible or intangible property that is described as being part of the Collateral pursuant to one or more Riders to Security Agreement that may be attached hereto or delivered in connection herewith. Notwithstanding anything to the contrary, "Collateral" shall not include (i) consumer goods or (ii) the last day of the term of any lease or sublease or any agreement for a lease or sublease, now held or hereafter acquired by the Debtor in respect of real property, provided that any such last day shall be held in trust by the Debtor and, on the exercise by the Lender

		of its rights and remedies under the Canadian GSA, shall be assigned by the Debtor as directed by the Lender. *Capitalized terms used immediately above and not otherwise defined have the definitions given to them in the Canadian GSA.*
(b)	Copyright Rider	All the Debtor's present and future right, title and interest in and to all copyrights and applications for copyright, domestic or foreign, together with the underlying works of authorship (including titles), whether or not the underlying works of authorship have been published and whether said copyrights are statutory or arise under the common law, and all other rights and works of authorship, all computer programs, computer databases, computer program flow diagrams, source codes, object codes and all tangible property embodying or incorporating any copyrights, all licenses relating to any of the foregoing.

Exhibit B

New Canadian Mortgage Form

[see attached]

ACKNOWLEDGMENT OF RECEIPT BY MORTGAGOR

TO: **PNC BANK, NATIONAL ASSOCIATION and PNC BANK CANADA BRANCH (collectively, the "Lender")**

RE: **Mortgage (the "Mortgage") granted by [] (the "Mortgagor") to the Lender in the principal sum of USD $21,627,416.55**

The Mortgagor hereby acknowledges the receipt from the Lender or its agent, at or prior to the time of execution of the Mortgage by the Mortgagor, of a true copy of the following:

(a) the standard mortgage terms incorporated in the Mortgage and filed in the Land Title Offices in British Columbia under No. MT150014 (the "**Standard Mortgage Terms**"), a copy of which is attached hereto; and

(b) where additions, amendments or deletions have been made to the Standard Mortgage Terms, Form B which contains a statement of those additions, amendments or deletions in item 10 of Form B or in Form E thereto, and a full copy of which is attached hereto.

Dated the _____ day of _____, 2026.

[]

Per: _____
Authorized Signatory

Per: _____
Authorized Signatory

LTSA Land Title Act

Mortgage

Part 1 Province of British Columbia

1. Application

EMILY LISI, BLAKE, CASSELS & GRAYDON LLP,
BARRISTERS & SOLICITORS
1133 MELVILLE STREET
SUITE 3500, THE STACK
VANCOUVER BC V6E 4E5
(604) 631-4609

c/m: 57409/48

2. Description of Land

PID/Plan Number	Legal Description
[]	[]

3. Borrower(s) (Mortgagor(s))

[] BC1373332

4. Lender(s) (Mortgagee(s))

PNC BANK CANADA BRANCH A0119283
130 KING STREET WEST
SUITE 2140
TORONTO ON M5X 1E4

PNC BANK, NATIONAL ASSOCIATION
130 KING STREET WEST
SUITE 2140
TORONTO ON M5X 1E4

5. Payment Provisions

Principal Amount	Interest Rate	Interest Adjustment Date
$21,627,416.55 USD	**30% PER ANNUM**	**DECEMBER 31, 2026**
Interest Calculation Period	Payment Dates	First Payment Date
SEE SCHEDULE	**SEE SCHEDULE**	**N/A**
Amount of each periodic payment	Interest Act (Canada) Statement. The equivalent rate of interest calculated half yearly not in advance is	Last Payment Date
N/A	**N/A** % per annum	**N/A**

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LTSA Land Title Act

Mortgage

Part 1 Province of British Columbia

Assignment of Rents which the applicant wants registered?	Place of payment	Balance Due Date
Yes	**POSTAL ADDRESS IN ITEM 4**	**ON DEMAND**

If yes, page and paragraph number:
PAGES 21-23, PARAGRAPH 9.2

6. Mortgage contains floating charge on land?

No

7. Mortgage secures a current or running account?

Yes

8. Interest Mortgaged

Fee Simple

9. Mortgage Terms

Part 2 of this mortgage consists of:

(b) Filed Standard Mortgage Terms D F Number: **MT150014**

A selection of (a) or (b) includes any additional or modified terms.

10. Additional or Modified Terms

SEE SCHEDULE

11. Prior Encumbrances Permitted by Lender

12. Execution(s)

This mortgage charges the Borrower's interest in the land mortgaged as security for payment of all money due and performance of all obligations in accordance with the mortgage terms referred to in item 9 and the Borrower(s) and every other signatory agree(s) to be bound by, and acknowledge(s) receipt of a true copy of, those terms.

Witnessing Officer Signature	Execution Date	Borrower / Party Signature(s)
_____	YYYY-MM-DD	[] By their Authorized Signatory _____ **Name:** _____ **Name:**

Officer Certification

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

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Land Title Act

Mortgage

Part 1 Province of British Columbia

Electronic Signature

Your electronic signature is a representation that you are a designate authorized to certify this document under section 168.4 of the *Land Title Act*, RSBC 1996, c 250, that you certify this document under section 168.41 (4) of the Act, and that an execution copy, or a true copy of that execution copy, is in your possession.

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Enter The Required Information In The Same Order As The Information Must Appear On The Freehold Transfer Form, Mortgage Form Or General Document Form

5. PAYMENT PROVISIONS:

Interest Calculation Period: Interest will be calculated as set out in Item 10.

Payment Dates: Commencing December 31, 2026, subject to prior demand for payment.

10. ADDITIONAL OR MODIFIED TERMS:

1. All words that are capitalized in the Schedule shall have the same defined meanings as are ascribed to such words in the Filed Standard Mortgage Terms referred to in Item 9 of the attached Mortgage – Part 1 (Land Title Act) Form B except:

(a) "**Loan Agreements**" shall mean, collectively, the following agreements, each as amended, supplemented, restated or replaced from time to time, and "**Loan Agreement**" means any one of them:

a. Revolver loan agreement dated as of May 30, 2025 between Peak North America Holdings Ltd. and Peak NA Construction US, LLC as borrowers and the Mortgagees as lenders;
b. Term loan agreement dated as of January 31, 2025 between Peak NA US Properties Inc., Brian Fehr Group Holdings Ltd., Peak North America Holdings Ltd. and Endurance Equipment, LLC as borrowers and PNC Bank, National Association, as lender;
c. Line of credit agreement dated as of April 3, 2024 between Heartland Steel Structures Ltd. as borrower and PNC Bank Canada Branch as lender;
d. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Energy Inc. dated March 7, 2025, together with all exhibits and schedules thereto;
e. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Inc. dated May 20, 2024, as amended by that certain Amendment to PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Inc. dated June 17, 2024, together with all exhibits and schedules thereto;
f. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Construction Ltd. dated May 21, 2024, together with all exhibits and schedules thereto;
g. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Holdings Ltd. dated May 21, 2024, together with all exhibits and schedules thereto;
h. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Manufacturing Ltd. dated May 6, 2024, together with all exhibits and schedules thereto;

i. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Woodpro Engineering Ltd. dated May 14, 2024, together with all exhibits and schedules thereto;
j. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Endurance Equipment L.L.C. dated September 15, 2023, together with all exhibits and schedules thereto;
k. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Heartland Steel Structures Ltd. dated May 21, 2024, together with all exhibits and schedules thereto; and
l. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak NA Energy Ltd. dated January 16, 2025, together with all exhibits and schedules thereto.

Secured Obligations

2. For clarity, the defined term, Secured Obligations, shall include, without limitation, the obligations of the Mortgagor under the Guarantee, defined hereafter.

Collateral Mortgage

3. This Mortgage is granted by the Mortgagor as collateral security, securing the Secured Obligations of the Mortgagor under a guarantee made as of _____ _____, 2026 (the "**Guarantee**") executed by, *inter alia*, the Mortgagor, in favour of the Mortgagee, relating to the Loan Agreements.

Interest Rate

4. Notwithstanding the Interest Rate noted above, the Interest Rate applicable to the Secured Obligations will be the interest rate specified in the relevant Loan Agreement or other instrument, agreement, or other document made between the Mortgagor and the Mortgagee that relates to the applicable portion of the Secured Obligations. Interest will be calculated as set out in the relevant Loan Agreement, instrument, agreement or document, or if not set out, will be calculated and compounded monthly, with interest on overdue interest at the same rate. If no interest is specified in the relevant instrument, agreement or documents, the Mortgagor will pay interest on such part of the Secured Obligations at the Interest Rate in this Mortgage.

Conflicts

5. If there is any conflict or inconsistency between this Mortgage and any Loan Agreement, then the provisions of such Loan Agreement shall prevail to the extent of such conflict or inconsistency.

Enter The Required Information In The Same Order As The Information Must Appear On The Freehold Transfer Form, Mortgage Form Or General Document Form

Notices

6. Section 8.9 of the Filed Standard Mortgage Terms referred to in Item 9 of the attached Mortgage – Part 1 (Land Title Act) Form B shall be deleted in its entirety and replaced with the following:

   "Any demand or notice herein referred to, or any notice or document relating to any action or other proceeding concerning this Mortgage, may be effectively given to the Mortgagor by the Mortgagee:

   (a) in accordance with the Guarantee;

   (b) by leaving the same with an adult person on the Lands, if occupied, or placing the same on some portion thereof, if unoccupied;

   (c) by delivering the same to the Mortgagor at the Mortgagor's Address, with a copy addressed to the Mortgagor and delivered to PO Box 129, Canal Flats, British Columbia V0B 1B0;

   (d) if the Mortgagor is a corporation, by delivering the same to the Mortgagor at its registered office; or

   (e) by publishing the same twice in some newspaper published or circulating in the county or district in which the Lands are situate,

   and to the Mortgagee by the Mortgagor delivering such notice to the Mortgagee at the Mortgagee's Address. If the Mortgagor consists of more than one person, notice to any one of them shall be deemed to be notice to all of them."

NEW WESTMINSTER LAND TITLE OFFICE

LAND TITLE ACT BRITISH COLUMBIA
FORM 17 CHARGE, NOTATION OR FILING May-04-2015 09:00:57.001
LAND TITLE AND SURVEY AUTHORITY

MT150014

PAGE 1 OF 29 PAGES

- Your electronic signature is a representation by you that:
  - you are a subscriber; and
  - you have incorporated your electronic signature into
    - this electronic application, and
    - the imaged copy of each supporting document attached to this electronic application,

  and have done so in accordance with Sections 168.3 and 168.41(4) of the *Land Title Act*, RSBC 1996, C.250.
- Your electronic signature is a declaration by you under Section 168.41 of the *Land Title Act* in respect of each supporting document required in conjunction with this electronic application that:
  - the supporting document is identified in the imaged copy of it attached to this electronic application;
  - the original of the supporting document is in your possession; and
  - the material facts of the supporting document are set out in the imaged copy of it attached to this electronic application.

Each term used in the representation and declaration set out above is to be given the meaning ascribed to it in Part 10.1 of the *Land Title Act*.

Gregory Wayne Umbach V869A9

Digitally signed by Gregory Wayne Umbach V869A9
DN: c=CA, cn=Gregory Wayne Umbach V869A9, o=Lawyer, ou=Verify ID at www.juricert.com/LKUP.cfm?id=V869A9
Date: 2015.05.04 08:22:57 -07'00'

1. APPLICANT: (Name, address, phone number of applicant, applicant's solicitor or agent)

GREG UMBACH, BLAKE, CASSELS & GRAYDON LLP, BARRISTERS & SOLICITORS
595 BURRARD STREET, P.O. BOX 49314
SUITE 2600, THREE BENTALL CENTRE
VANCOUVER BC V7X 1L3

(604) 631-3378 LTO Client No: 11163
c/m: 00099997/099993
Doc ID No: 50943174

Document Fees: $25.48

Deduct LTSA Fees? Yes ☑

2. PARCEL IDENTIFIER AND LEGAL DESCRIPTION OF LAND:
[PID] [legal description]

NO PID NMBR NOT APPLICABLE

STC? YES ☐

3. NATURE OF CHARGE, NOTATION, OR FILING: AFFECTED CHARGE OR NOTATION NO:

STANDARD MORTGAGE TERMS

ADDITIONAL INFORMATION:

NATURE OF CHARGE, NOTATION, OR FILING: AFFECTED CHARGE OR NOTATION NO:

ADDITIONAL INFORMATION:

4. PERSON TO BE REGISTERED AS CHARGE OWNER: (including occupation(s), postal address(es) and postal code(s))

NOT APPLICABLE

STANDARD MORTGAGE TERMS

Filed By: Blake, Cassels & Graydon LLP
Address: 595 Burrard Street, Vancouver, B.C. V7X 1L3
Reference Date: May 1, 2015

BLAKE, CASSELS & GRAYDON LLP ALL INDEBTEDNESS MORTGAGE LAND TITLE ACT REFERENCE NUMBER MT

These standard mortgage terms are deemed to be included in and form part of every mortgage in which they are referred to and adopted by reference to their filing number as provided by the *Land Title Act* (British Columbia).

BACKGROUND

At its or their request, as the case may be, certain credit facilities have been established in favour of the Mortgagor or the Customer, or both of them, on the condition, among other things, that the Mortgagor enter into this Mortgage.

In consideration of the premises and of other consideration, the receipt and sufficiency of which is hereby acknowledged, the Mortgagor agrees with and in favour of the Mortgagee as follows:

1. DEFINITIONS AND INTERPRETATION

1.1. In this Mortgage, the following words and phrases have the meanings indicated:

"Agreed Currency" has the meaning set out in section 7.23.

"Collateral" means the goods and proceeds subject to the security interest created by section 2.1.

"Customer" means the person or persons, if any, whose present and future indebtedness, liabilities and obligations to the Mortgagee from time to time is or are guaranteed by the Mortgagor, and the respective heirs, personal representatives, successors and permitted assigns of the Customer.

"Development" has the meaning given by section 9.6.

"Environmental Laws" means any and all international, federal, provincial, state, municipal or local laws, regulations, treaties, orders, judgments, decrees, ordinances, official directives, authorizations and guidelines (having the force of law, or if not having the force of law, with which the Mortgagor, or any person operating a similar business, habitually complies) relating to (a) the pollution or protection of the environment, (b) Hazardous Substances or (c) conditions of the workplace including health and safety matters, and in each case from time to time having application to the Lands, the Collateral, the Mortgagor or the Mortgagor's Interest.

"Events of Default" means the events of default described, or deemed to be described, in article 4 of these Mortgage Terms and "Event of Default" means any of them.

"fiscal year" means the fiscal year of the Mortgagor.

"financial statements" means the financial statements of the Mortgagor, all fairly presenting its financial position, prepared in accordance with GAAP and containing comparative information for the preceding comparative period restated, if necessary, to conform to GAAP for the current period.

"financial statements for the Lands" means a statement of revenue and expenses arising from leasing of, or the operation of any business on, the Lands.

"GAAP" means generally accepted accounting principles, policies and standards consistently applied which are provided for in the CPA Canada Handbook – Accounting (including IFRS to the extent applicable) or any replacement adopted by the Certified Professional Accounting Association of Canada.

"Governmental Authority" means the government of Canada and any other nation, or any political subdivision of any of them, including any province, state, territorial, municipal or local authority, and any agency, authority, instrumentality, regulatory board, court, central bank, fiscal, monetary or other authority regulating financial institutions, including the Bank Committee on Banking Regulation and Supervisory Practices of the Bank of International Settlements, and any other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

"Hazardous Substances" means all hazardous or toxic materials, pollutants, effluents, contaminants, radioactive materials, flammable explosives, chemicals known to cause cancer or reproductive toxicity, emissions, washes and all other chemicals, materials and substances, the handling, storage, release, transportation or disposal of which is or becomes prohibited, limited or regulated by any Governmental Authority, or which, even if not so regulated, is or becomes known to pose a hazard to the health and safety of any person, including, without limitation, asbestos, petroleum and petroleum byproducts, urea formaldehyde foam insulation, polychlorinated biphenyls, all substances from time to time designated as or considered to be a "contaminant", "waste", "hazardous substance", "hazardous material", "toxic substance" or a similar designation under any Environmental Law.

"Head Mortgage" has the meaning given by section 9.4.

"Indemnities" has the meaning given by section 7.22.

"IFRS" means, international account standards, International Financial Reporting Standards and related interpretations, as amended, supplemented, issued or adopted from time to time by the International Accounting Standards Board to the extent applicable to the relevant financial statements.

"Interest" means interest at the Interest Rate owed under this Mortgage.

"Interest Margin", if applicable, means the percentage rate above the Prime Rate set out in the Mortgage Form.

"Interest Rate" means (a) the interest rate described in the Mortgage Form, or such other rate or rates of interest as the Mortgagee and the Mortgagor may agree upon, or, (b) if that interest rate is stated to be a rate above the Prime Rate, the rate per annum equal to the aggregate of the Interest

Margin and the Prime Rate in effect from time to time, and such rate shall change automatically, without notice to the Mortgagor, on each date the Prime Rate is changed.

"Lands" means the lands described in Item 2 of the Mortgage Form and any increase to the Lands.

"Lease" and "Leases" have the meaning given by sections 9.2 and 9.3, as the context may require.

"Lien" has the meaning given by section 9.6(d).

"Mortgage Form" means Part 1 of the form of mortgage established by regulation or through the Director of Land Titles under the *Land Title Act* known as "Form B Mortgage" and all schedules thereto, which form refers to and incorporates these Mortgage Terms and is signed by the Mortgagor.

"Mortgage Terms" means these filed mortgage terms.

"Mortgagee" means the person or persons, described in the Mortgage Form as the lender or mortgagee, and its successors and assigns and each other person, and their respective successors and assigns, designated by the Mortgagee or identified in any agreement to which the Mortgagor is a party as a person being entitled to the benefit of the mortgage, charge and security interest created by this Mortgage and to the covenants, provisions, provisos, representations, statements, terms and warranties set out and contained in this Mortgage.

"Mortgagee's Address" means the address of the Mortgagee described in the Mortgage Form or any other address that the Mortgagee may notify the Mortgagor of in writing.

"Mortgagor" means the person or persons described in the Mortgage Form as the borrower or mortgagor and who signed the Mortgage Form as the borrower or mortgagor, and the heirs, personal representatives, successors and permitted assigns of the Mortgagor.

"Mortgagor's Address" means the address of the Mortgagor described in the Mortgage Form or any other address that the Mortgagor may notify the Mortgagee of in writing.

"Mortgagor's Interest" means the Mortgagor's presently held right, title and interest, described in Item 8 of the Mortgage Form, in and to the Lands and the Collateral and any other right, title or interest that the Mortgagor may in the future acquire in the Lands and the Collateral and includes (a) all the Mortgagor's right, title and interest as the registered owner of the fee simple or of any charge affecting the Lands and (b) all benefits to the Lands, easements, licences, privileges, rights-of-way and servitudes and other appurtenances connected with or relating to the Lands and (c) all buildings, improvements, structures, additions, machinery, equipment, decorations and other fixtures of every nature and kind (whether or not affixed in law) now or thereafter situate, constructed, placed, installed or erected on the Lands or used in connection with the Lands.

"Payment Currency" has the meaning given by section 7.23.

"Permitted Encumbrances" means charges, if any, affecting the Lands or the Mortgagor's Interest which are agreed to in writing by the Mortgagee.

"person" includes an individual, a corporation, a company, a limited liability company, an unlimited liability company, a trust, a joint venture or an incorporated or unincorporated association.

"Place of Payment" means the place of payment described in the Mortgage Form or any other place of payment that the Mortgagee may notify the Mortgagor of in writing.

"Prime Rate" means the fluctuating annual prime interest rate announced from time to time by Royal Bank of Canada as a reference rate that is in effect for determining interest rates on Canadian dollar commercial loans in Canada.

"Receiver" includes a receiver, a receiver manager and a receiver and manager.

"Rents" has the meaning given by section 9.2(a).

"Right to Purchase" has the meaning given by section 9.5(a).

"Secured Obligations" means all present and future indebtedness, liabilities and obligations (whether absolute, contingent, direct, indirect, matured, unmatured, extended, renewed, joint or several or joint and several) of the Mortgagor (and of each of them if more than one) to the Mortgagee, wheresoever and howsoever incurred and any ultimate balance thereof, including all advances on current or running account, future advances and re- advances, Interest and all costs, expenses and other moneys payable to the Mortgagee whether or not contained or referred to in this Mortgage.

"Strata Corporation" has the meaning given by section 9.1(a).

"Taxes" means the total of:

(a) all taxes, rates, duties and assessments now or hereafter owing or claimed in respect of the Mortgagor's Interest or any machinery, equipment or improvements on the Lands, to the extent such machinery, equipment or improvements form part of the Mortgagor's Interest, or arising out of any transaction between the Mortgagor and the Mortgagee, but does not include the Mortgagee's income or capital taxes;

(b) all penalties, interest and other moneys added to the amounts described in (a) by the taxing authorities; and

(c) all utility charges including those for electricity, gas, water, telecommunications, telephones, cable television and internet connections now or hereafter owing or claimed in respect of the Mortgagor's Interest.

"this Mortgage" means the Mortgage Form and these Mortgage Terms read together.

"Undertakings" has the meaning given by section 5.1(e).

"Withholding Taxes" has the meaning given by section 7.24.

1.2. The headings for sections of these Mortgage Terms have been inserted for reference only and do not define, limit, alter or enlarge the meaning of any provision of this Mortgage.

1.3. All provisions of this Mortgage shall have effect to the maximum extent permitted by law, notwithstanding any agreement to the contrary.

1.4. Whenever the singular or masculine is used in this Mortgage the same shall be deemed to include the plural or the feminine or the body corporate as the context may require.

1.5. If there is any conflict or inconsistency between these Mortgage Terms and the Mortgage Form, then the provisions of the Mortgage Form shall prevail to the extent of such conflict or inconsistency. If there is any conflict or inconsistency between this Mortgage and any agreement to which the Mortgagor and the Mortgagee are parties, then the provisions of such agreement shall prevail to the extent of such conflict or inconsistency. If any act or omission of the Mortgagor is expressly permitted under any such agreement but is expressly prohibited under this Mortgage, such act or omission shall be prohibited. If any act or omission is expressly prohibited under this Mortgage, but any such agreement does not expressly permit such act or omission, or if any act is expressly required to be performed under this Mortgage but any such agreement does not expressly relieve the Mortgagor from such performance, such instances shall not constitute a conflict or inconsistency between the applicable provisions of any such agreement and this Mortgage. It is understood that a purpose of this Mortgage is to add to, and not detract from, the rights of the Mortgagee under any such agreement.

1.6. Reference in these Mortgage Terms to any statute or act shall mean that statute or act, *as* it was on the date these Mortgage Terms were registered, and all amendments thereto and all legislation passed in substitution therefor.

1.7. In instances where the Mortgagor has entered into a credit agreement with, among others, the Mortgagee then capitalized terms used but not otherwise defined in this Mortgage (including the Background) have the meanings given to them in that credit agreement, as the same may be amended, modified, replaced, restated and supplemented from time to time.

1.8. The words "include", "includes" and "including" shall be deemed to be followed by the words "without limitation".

1.9. Any reference to any agreement, instrument or other document in this Mortgage shall include such agreement, instrument or document as the same way from time to time be amended, modified, supplemented, replaced or restated.

1.10. Any reference in this Mortgage to a Permitted Encumbrance is not intended as subordinating, or postponing, or as any agreement to subordinate or postpone, the mortgage, charge and security interest created by this Mortgage to any Permitted Encumbrance.

2. MORTGAGE AND SECURITY INTEREST

2.1. The Mortgagor grants and mortgages to the Mortgagee absolutely the Mortgagor's Interest to have and to hold to and for the use of the Mortgagee forever. Without in any way limiting the foregoing, the Mortgagor grants to the Mortgagee a security interest in the Mortgagor's right, title and interest in all goods and all proceeds thereof which are personal property (each as defined in the *Personal Property Security Act* (British Columbia)) which are now and hereafter become fixtures on the Lands, and the Mortgagor agrees that the security interest in such goods which are now fixtures attaches immediately and the security interest in such goods which become fixtures shall attach at the time the goods become fixtures.

2.2. This Mortgage will be void upon:

(a) payment to the Mortgagee on demand of the principal amount of the Secured Obligations;

(b) payment to the Mortgagee on demand of Interest and compound interest, both before and after maturity and before and after judgment, on the Secured Obligations outstanding from time to time;

(c) payment of all other Secured Obligations as and when such become due and payable;

(d) payment of Taxes; and

(e) observance and performance of all agreements, provisos and conditions herein contained.

2.3. The Mortgagor releases to the Mortgagee all claims of the Mortgagor on the Mortgagor's Interest subject to the foregoing proviso for redemption.

2.4. Every part into which the Mortgagor's Interest is or may hereafter be divided stands charged with the whole of the Secured Obligations and no person shall have any right to require the Secured Obligations to be apportioned upon or in respect of such parts, but the Mortgagee may release any part or parts of the Mortgagor's Interest with or without sufficient consideration and without releasing the Mortgagor from this Mortgage.

2.5. This Mortgage is a continuing security for the payment of all present and future amounts owing in respect of the Secured Obligations, notwithstanding that there shall have been:

(a) any apparent change in the nature, state or form of any account of the Mortgagor or the Customer with the Mortgagee;

(b) any new advance or re-advance by the Mortgagee to the Mortgagor or the Customer, whether by loan, discount, the drawing of a cheque by the Mortgagor or the Customer or otherwise;

(c) any discount or acceptance by the Mortgagee from or for the Mortgagor or the Customer of any promissory note, bill of exchange, other negotiable instrument or other commercial paper;

(d) any credit of any amount to any account of the Mortgagor or the Customer by reason of deposit of moneys or otherwise; or

(e) any renewal, replacement, substitution, alteration, reduction, satisfaction, payment, release or discharge of any promissory note, bill of exchange, other negotiable instrument or other commercial paper from time to time held by the Mortgagee or any security held therefor;

and no such event shall be deemed to be a payment on account of the Secured Obligations or any part thereof or call for or require an application as payment on account of the Secured Obligations or any part thereof, or in any way affect the security of this Mortgage, unless some officer of the Mortgagee shall give a receipt to the Mortgagor to that effect.

3. COVENANT TO PAY

3.1. The Mortgagor will pay to the Mortgagee, on demand, the principal amount of the Secured Obligations and, until such payment, the Mortgagor will pay to the Mortgagee on the last day of each and every month Interest on the principal amount of the Secured Obligations which remains unpaid from time to time, calculated daily on the basis of the actual number of days elapsed divided by, in the case of Canadian dollars, 365 (or, in the case of a leap year, 366) and, in the case of US dollars 360, and aggregated for that month; provided that if the Mortgagor pays the principal amount of the Secured Obligations, and pays interest at the rate or rates then in effect for the Secured Obligations, at the times, in the manner and upon such other terms as otherwise may be agreed upon between the Mortgagor and the Mortgagee, the Mortgagor will not be obliged to pay the principal amount of the Secured Obligations or Interest on the terms set out above.

3.2. If the Mortgagor fails to pay the Secured Obligations, or any part thereof, including Interest, when due, the Mortgagor will pay to the Mortgagee compound interest thereon at the Interest Rate as well after as before maturity to be computed with rests on the last day of each month.

3.3. All payments to be made hereunder shall be made at the Place of Payment. Any payment made after 1:00 p.m. local time at the Place of Payment shall be deemed to have been made on the next business day.

3.4. Any portion of the Secured Obligations which by its terms is payable on demand may be prepaid at any time without notice or bonus. The Mortgagor may not prepay any other portion of the Secured Obligations unless the Mortgagee agrees in writing to permit such prepayment.

3.5. All Interest payable in respect of the Secured Obligations shall be calculated using the nominal rate method and not the effective rate method, and the deemed reinvestment principle shall not apply to such calculations.

3.6. The Mortgagor acknowledges and agrees that the payment of interest and any bonus and further consideration to the Mortgagee is a fair payment based on the business terms in respect of the Secured Obligations. The Mortgagor acknowledges and agrees that it is the express intention and desire of the parties that in no event will the total payment to the Mortgagee for "interest" (as defined in Section 347 of the *Criminal Code* (Canada)) exceed the maximum permitted by that section. In the event that the Mortgagor would, but for this clause, be obliged to pay "interest" on the credit advanced under this Mortgage at a rate that exceeds the rate so permitted, then the "interest" payable on the credit advanced under this Mortgage will be reduced to the highest annual rate permitted by law, firstly by reducing to the extent necessary the amount of any bonus payable under this Mortgage, secondly (if required) by reducing to the extent necessary the amount of fees or commissions or other consideration other than interest payable under this Mortgage, and thirdly (if required) by reducing to the extent necessary the Interest Rate. In the event that the Mortgagor has paid to the Mortgagee "interest" at a rate greater than that as so permitted, then the Mortgagee will at the request of the Mortgagor refund to the Mortgagor an amount equal to the amount by which such interest exceeds the amount so permitted. The provisions of this Mortgage will be modified and are deemed to be modified to the extent necessary to effect the foregoing.

3.7. Notwithstanding that this Mortgage is stated to be payable on demand, the Mortgagee will not make demand for payment of any portion of the Secured Obligations which by its terms is not

payable on demand unless and until an Event of Default has occurred and has not been waived by the Mortgagee.

4. DEFAULT

Unless waived by the Mortgagee in writing, any "Event of Default" as defined in any credit agreement to which the Mortgagor and the Mortgagee are, with or without others, parties shall be an Event of Default under this Mortgage and, if there is no such credit agreement, each of the following shall be an Event of Default under this Mortgage:

(a) default of payment of the Secured Obligations, or any part thereof, when due; or

(b) breach by the Mortgagor of any other agreement herein contained which breach is not rectified within 10 days of notice thereof to the Mortgagor; or

(c) default of payment of any moneys payable under, or in the observance or performance of any agreement, term or condition of, any charge on the Mortgagor's Interest or any instrument creating or pertaining to the Mortgagor's Interest; or

(d) breach by the Mortgagor or the Customer of any agreement in any other agreement between the Mortgagee and any of them which breach is not rectified within the time provided for therein or, if no such time for rectification is specified, within 10 days of notice thereof to the Mortgagor; or

(e) a petition in bankruptcy is filed against the Mortgagor or the Customer or the Mortgagor, or the Customer makes an assignment for the benefit of any creditors or becomes or is declared insolvent or bankrupt or makes a proposal or otherwise takes advantage of provisions for relief under the *Bankruptcy and Insolvency Act* (Canada), the *Companies' Creditors Arrangement Act* (Canada) or similar legislation in any jurisdiction, or makes an authorized assignment; or

(f) proceedings are initiated under any legislation by or against the Mortgagor or the Customer seeking its liquidation, winding-up, dissolution or reorganization or any arrangement or composition of their respective debts; or

(g) a Receiver, trustee, custodian or other similar official is appointed with respect to the Mortgagor or the Customer of all or any part of the Mortgagor's Interest; or

(h) an order of execution against the Mortgagor's Interest or any part thereof remains unsatisfied for a period of 30 days; or

(i) any representation or warranty, whether or not contained herein, by or on behalf of the Mortgagor or the Customer to the Mortgagee is untrue; or

(j) without the prior written agreement of the Mortgagee, the Mortgagor creates or permits to exist any mortgage, lien or charge on, claim against, or security interest in, the Mortgagor's Interest other than any Permitted Encumbrance; or

(k) the holder of any other mortgage, lien or charge on, claim against, or security interest in, the Mortgagor's Interest does anything to enforce or realize on such mortgage, lien, charge, claim or security interest; or

(l) all or any portion of the Mortgagor's Interest is expropriated; or

(m) the Mortgagor sells, conveys, transfers or enters into an agreement for sale of or transfer of title to the Mortgagor's Interest or any part thereof without prior written agreement of the Mortgagee; or

(n) if the Mortgagor or the Customer is a corporation:

(i) an order is made or an effective resolution is passed for winding up any of them; or

(ii) any of them enters into an amalgamation, a merger or other similar arrangement with any other person, without the prior written agreement of the Mortgagee; or

(iii) any of them ceases, or threatens to cease, to carry on its business; or

(iv) there is a change in control of any of them; or

(o) if the Mortgagor or the Customer is an individual, any of them dies or is declared incompetent to manage his or her affairs; or

(p) the Mortgagor fails to comply with any work orders or other deficiency notices issued to the Mortgagor by any Governmental Authority having or claiming jurisdiction over the Lands or any improvements located on the Lands within 60 days of receiving any such work order or deficiency notice, or such longer period of time as the Mortgagee and the Mortgagor may agree upon from time to time.

Notwithstanding the foregoing and anything else to the contrary set out in this Mortgage, the Mortgagee may make demand at any time for any portion of the Secured Obligations which by its terms is stated to be payable on demand.

5. BANK'S REMEDIES

5.1. Upon the occurrence of an Event of Default, the Mortgagee may, at its option, declare all or any portion of the Secured Obligations which is not by its terms payable on demand to become immediately due and payable, and the Mortgagee may enforce and realize on the security of this Mortgage by any action permitted by law or in equity, and in particular the Mortgagee may, at its option, do any one or more of the following:

(a) apply to Court for an order that the Mortgagor's Interest be sold on terms approved by the Court;

(b) apply to Court to foreclose the Mortgagor's Interest;

(c) take whatever action is necessary to take, recover and keep possession of the Mortgagor's Interest;

(d) without notice sell the Mortgagor's Interest 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 of tide 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 Mortgagee shall not be accountable for or charged with any moneys until actually received; and the Mortgagee may rescind or vary any contract of sale and may buy in and resell the Mortgagor's Interest or any part thereof without being answerable for loss occasioned thereby; and no purchaser shall be bound to inquire into the legality, regularity or propriety of any sale or be affected by notice of any irregularity or impropriety; and no lack of default or want of notice or other requirement, or any irregularity or impropriety of any kind shall invalidate any sale; and the Mortgagee may take sale proceedings hereunder, notwithstanding that other mortgage proceedings have been taken or are then pending; and for the purposes of this paragraph the Mortgagor hereby appoints the Mortgagee as its irrevocable attorney, which appointment is coupled with an interest, to exercise the aforesaid powers and to execute and do all deeds, documents and things as may be necessary in the circumstances;

(e) appoint a Receiver of the Mortgagor's Interest and of all the properties, assets, effects and undertakings (hereinafter all together called the "**Undertakings**") of the Mortgagor related to or arising out of the Mortgagor's Interest and may from time to time remove any Receiver so appointed and appoint another, but the Mortgagee shall be under no liability to the Receiver for the Receiver's remuneration or otherwise, and a Receiver so appointed shall be the agent of the Mortgagor and shall have power:

(i) to take possession of and get in the Mortgagor's Interest and the Undertakings;

(ii) to sell or lease or concur in selling or leasing the Mortgagor's Interest and the Undertakings;

(iii) to make any arrangement or compromise which he shall think expedient;

(iv) to the extent permitted by law or to such lesser extent permitted by the Receiver's appointment, to carry on, or concur in the carrying on of, any development or improvement then in progress or otherwise contemplated by the Mortgagor related to the Mortgagor's Interest (including the Development) or the business of the Mortgagor relating to the Mortgagor's Interest and for such purpose from time to time to borrow money either secured or unsecured, and if secured by security on the whole or any part of the Mortgagor's Interest and the Undertakings which security may rank before or *pari passu* with or behind this Mortgage as such security may specify and if it does not so specify it shall rank before this Mortgage; and

(f) in respect of the Collateral, exercise the remedies of a secured party under the *Personal Property Security Act* (British Columbia).

5.2. The net proceeds of any sale or lease, or both, hereunder shall be applied, subject to the claims of all secured and unsecured creditors (if any) ranking in priority to the mortgage, charge and security interest created by this Mortgage, as the Mortgagee, in its absolute discretion, may direct:

(a) in payment of any costs, charges, expenses and legal fees (between solicitor and his own client):

(i) incurred by reason of non-payment of the Secured Obligations and the exercise by the Mortgagee of any of its rights and remedies under this Mortgage; and

(ii) of and incidental to the appointment of the Receiver and the exercise by the Receiver of all or any of the powers granted to the Receiver including the Receiver's reasonable remuneration and all outgoings properly payable by the Receiver;

(b) in or toward payment of the principal amount of Secured Obligations;

(c) in or toward payment of Interest and compound interest;

(d) in or toward payment of any other Secured Obligations; and,

subject to applicable laws, any surplus shall be paid to the Mortgagor.

6. REPRESENTATIONS AND WARRANTIES

The Mortgagor represents and warrants to the Mortgagee that:

(a) the Mortgagor has the right to mortgage, charge and grant a security interest in the Mortgagor's Interest to the Mortgagee;

(b) the Mortgagor has good title to the Mortgagor's Interest and has done no act to encumber the Mortgagor's Interest except for Permitted Encumbrances;

(c) on default the Mortgagee shall have quiet possession of the Mortgagor's Interest free from all charges except Permitted Encumbrances;

(d) there are no environmental risks or liabilities, or breaches or allegations of breaches of Environmental Laws, known to the Mortgagor which have not been disclosed to the Mortgagee;

(e) it has not and, to the best of its knowledge, information and belief after making due inquiry, no other person has caused or permitted any Hazardous Substance to be placed, discharged, stored, located or disposed of, on, under, at or near the Lands nor to be released from the Lands except in accordance with Environmental Laws;

(f) it and, to the best of its knowledge, information and belief after making due inquiry, all tenants, invitees and other occupiers of the Lands have at all times carried out all business and other activities upon the Lands in compliance with all Environmental Laws;

(g) except as disclosed to the Mortgagee, no notice, order, stop work order, inspection file, investigation, directive, enforcement action, regulatory action, suit, claim, action, proceeding or charge relating to any Hazardous Substance or to a breach or non-compliance with any Environmental Laws has been issued by any Governmental Authority with respect to it or the Lands, or is otherwise threatened in writing to be issued;

(h) the Mortgagor has full power and authority to grant the mortgage, charge and security interest created by this Mortgage and to execute, deliver and perform its obligations under this Mortgage. No such execution, delivery or performance contravenes any of the Mortgagor's constating documents or any agreement, instrument or restriction to any

agreement to which the Mortgagor is a party or by which it or any of its properties are bound; and

(i) this Mortgage has been duly authorized, executed and delivered by the Mortgagor and creates valid and legally binding obligations of it enforceable against it in accordance with its terms, subject to general principles of law and equity limiting its obligations which are specifically set out in any legal opinion delivered to and accepted by the Mortgagee.

7. GENERAL COVENANTS

7.1. The Mortgagor will execute such further assurances of the Mortgagor's Interest as the Mortgagee may require.

7.2. The Mortgagor will forthwith pay or cause to be paid:

(a) all Taxes when due and, upon request, will furnish the Mortgagee with a copy of receipts for such payments;

(b) all mortgages, liens, charges and security interests now or hereafter existing or claimed in respect of the whole or any part of the Mortgagor's Interest and, upon request, will furnish the Mortgagee with a copy of receipts for such payments;

(c) all costs, charges, expenses and legal fees (between solicitor and his own client) which may be incurred by the Mortgagee in:

(i) inspecting and appraising the value of the Mortgagor's Interest;

(ii) investigating title to the Mortgagor's Interest;

(iii) negotiating, preparing and registering this Mortgage and any amendments, extensions, modifications, replacements, restatements and supplements to this Mortgage and other necessary instruments;

(iv) taking, recovering and keeping possession of the Mortgagor's Interest;

(v) preserving, protecting and maintaining the Mortgagor's Interest;

(vi) all other actions and proceedings taken in connection with or to realize on the security of this Mortgage, or to protect or enforce the Mortgagee's rights hereunder (including the Mortgagee's cost of the time and services of the Mortgagee's employees); and

(vii) preparing and executing a discharge of this Mortgage.

7.3. If the Mortgagee pays and satisfies the whole or any part of any Taxes, or of any mortgages, liens, charges or security interests now or hereafter existing or claimed in respect of the whole or any part of the Mortgagor's Interest, the Mortgagee shall be entitled to all the equities and securities of the person or persons so paid and the Mortgagor hereby authorizes the Mortgagee to retain any discharge thereof without registration for so long as the Mortgagee may think fit so to do.

7.4. The Mortgagor will:

(a) obtain and maintain insurance, or cause insurance to be obtained and maintained, against such insurable risks and perils as the Mortgagee may direct including insurance against loss or damage by fire, explosion and other risks and perils to the Collateral and all improvements now and hereafter on the Lands, to the extent that such improvements form part of the Mortgagor's Interest, in amounts not less than their full insurable value and, if such improvements include a steam boiler or any other object generating steam or operated by steam, the Mortgagor will insure and keep insured such improvements against loss or damage by explosion of such boiler or other object;

(b) effect such insurance with such financially sound and reputable insurers and on such terms as may be approved by the Mortgagee, including by way of endorsement a mortgagee clause, with loss payable to the Mortgagee in priority to every person except the holder of any Permitted Encumbrances;

(c) upon execution of the Mortgage Form, deliver to the Mortgagee a copy of the policy or policies evidencing such insurance and a copy of receipts for the premiums thereon;

(d) at least 30 days prior to the expiry of an insurance policy and, should notice of cancellation be given, at least 10 days prior to the date fixed for cancellation of an insurance policy, deliver to the Mortgagee evidence of renewal or replacement as the case may be; and

(e) effect such new insurance as the Mortgagee may require if the insurer or the insurance ceases to have the approval of the Mortgagee.

The Mortgagor waives any statutory right to require the insurance proceeds to be applied in any particular manner.

7.5. The Mortgagor shall immediately notify the Mortgagee if the whole or any part of the Collateral or any other improvements now or hereafter on the Lands, to the extent that such improvements form part of the Mortgagor's Interest, is damaged in any material respect.

7.6. All improvements now or hereafter on the Lands, including the Development and all buildings, apparatus and equipment appurtenant to such improvements, are and shall be subject to the mortgage and security interest created by this Mortgage.

7.7. Without the prior written agreement of the Mortgagee, the Mortgagor will not permit any part of the Lands which is subject to the Mortgagor's Interest to remain unoccupied or unused nor will the Mortgagor change or permit to be changed the existing use or uses of the Lands.

7.8. The Mortgagor will not do anything that has the effect of reducing the value of the Mortgagor's Interest, or any part thereof, or permit waste to be committed or suffered on the Lands and will maintain or cause to be maintained all Collateral and all other improvements now or hereafter on the Lands in good order and repair to the satisfaction of the Mortgagee.

7.9. If an Event of Default has occurred and is continuing, the Mortgagee may, without the concurrence of the Mortgagor or any other person, make such arrangements for repairing, finishing and maintaining the Collateral and any other improvements now or hereafter on the Lands (including completing the Development), and for investigating, inspecting, taking care of,

leasing, collecting of rents of and managing generally the Mortgagor's Interest, as it may deem expedient, without thereby becoming liable as a mortgagee in possession.

7.10. If the Mortgagor fails to make all payments required by section 7.2 or subsection 9.1(b) or to insure pursuant to section 7.4, the Mortgagee, without in any way being obliged to do so, may make such payments and effect such insurance, and all costs, charges, expenses and legal fees (between solicitor and his own client) incurred by the Mortgagee in connection therewith and in connection with the exercise by the Mortgagee of its rights under section 7.9, including an allowance for the time and services of any officer of the Mortgagee or other persons appointed for the above purpose, shall be:

(a) a charge on the Mortgagor's Interest in favour of the Mortgagee prior to all claims subsequent to this Mortgage;

(b) payable by the Mortgagor forthwith; and

(c) added to the Secured Obligations.

7.11. The taking of a judgment or judgments on any of the agreements herein contained shall not operate as a merger of such agreements or affect the Mortgagee's right to Interest and any such judgment shall provide that interest thereon be computed at the same rate or rates and in the same manner as herein provided until that judgment has been fully paid and satisfied.

7.12. Any portion of the Secured Obligations may be advanced or re-advanced by the Mortgagee in one or more sums at any future date or dates by:

(a) direct advances to the Mortgagor or the Customer, or both;

(b) the issue of letters of credit or letters of guarantee at the request of the Mortgagor or the Customer, or both, and payment under such letters of credit or letters of guarantee to the beneficiaries thereof; or

(c) the acceptance of bills of exchange issued by the Mortgagor or the Customer, or both, and payment of such bills of exchange to the holders thereof;

and the amount of such advances, re-advances and payments when so made shall be secured by this Mortgage and be repayable with Interest and this Mortgage shall be deemed to be taken as security for the ultimate balance of the Secured Obligations, whether arising from the current and running accounts represented by advances, re-advances and payments as aforesaid by the Mortgagee to the Mortgagor or the Customer, or both, under a line of credit or a current loan, or otherwise, and the mortgage and security interest created by this Mortgage shall take effect forthwith on the execution of the Mortgage Form. If this Mortgage is redeemed by the Mortgagor, it shall be cancelled and shall not be re-issued but;

(d) any partial payment made thereon by the Mortgagor or the Customer to the Mortgagee; or

(e) any ceasing by the Mortgagor or the Customer to be indebted to the Mortgagee;

shall be deemed not to be a redemption or cancellation *pro tanto* or otherwise, and this Mortgage shall be and remain valid security for any subsequent advance or re-advance by the Mortgagee to

the same extent as if such advance or re-advance had been made on the execution of the Mortgage Form.

7.13. Except to the extent that the Mortgagee issues letters of credit or letters of guarantee or accepts bills of exchange or other negotiable instruments at the request of the Mortgagor or the Customer, or both, and is required to make payments thereunder:

(a) neither the execution nor the registration of this Mortgage shall bind the Mortgagee to advance any moneys;

(b) the advance of moneys or any part thereof under this Mortgage shall be in the sole discretion of the Mortgagee; and

(c) the advance of moneys from time to time shall not bind the Mortgagee to advance any further moneys.

7.14. Any and all payments made in respect of the Secured Obligations and the moneys or other proceeds realized from any securities held therefor (including this Mortgage) may be applied, and re-applied, notwithstanding any previous application, on such part or parts of the Secured Obligations as the Mortgagee may see fit and in the order the Mortgagee sees fit.

7.15. This Mortgage shall not nor shall anything herein contained operate so as to create any merger, rebate or discharge of any debt owing to the Mortgagee or of any lien, bond, promissory note, bill of exchange, guarantee or other security held by or which may hereafter be held by the Mortgagee from the Mortgagor or the Customer, or both of them, or from any other person or persons whomsoever, and this Mortgage shall not in any way prejudicially affect any security held or which may hereafter be held by the Mortgagee for the Secured Obligations or any part or parts thereof or the liability of any endorser or any other person or persons upon any such lien, bond, promissory note, bill of exchange, guarantee or other security or any renewal thereof or replacement or substitution therefor held by the Mortgagee for or on account of such indebtedness or the Secured Obligations or any part or parts thereof.

7.16. The taking of this Mortgage shall not operate as a merger of the remedies of the Mortgagee for payment of the Secured Obligations or of the remedies of the Mortgagee under any lien, bond, promissory note, bill of exchange, other negotiable instrument, other commercial paper or guarantee and notwithstanding this Mortgage or anything contained herein such remedies shall remain intact and be capable of enforcement against the Mortgagor, the Customer and all other persons liable for the Secured Obligations or any part or parts thereof in the same manner and to the same extent as if the Mortgage Form had not been executed and in whatever order the Mortgagee determines with sole and absolute discretion.

7.17. The Mortgagee may grant time, renewals, extensions, indulgences, releases and discharges to, may take securities from and give the same and any and all existing securities up to, may abstain from taking securities from or from perfecting securities of, may accept compositions from, and may otherwise deal with, the Mortgagor, the Customer and all other persons and securities as the Mortgagee may see fit without prejudicing the rights of the Mortgagee under this Mortgage.

7.18. No sale or other dealing by the Mortgagor with the equity of redemption in the Lands or the Mortgagor's Interest shall in any way change the liability of the Mortgagor or in any way alter the

rights of the Mortgagee as against the Mortgagor, the Customer or any other person liable for payment of the Secured Obligations.

7.19. The Mortgagor will observe and perform all agreements, terms and conditions in all instruments creating or pertaining to the Mortgagor's Interest.

7.20. The Mortgagor will deliver to the Mortgagee:

(a) within 90 days of the end of each fiscal year, copies of its financial statements and the report of its auditor, if any, thereon;

(b) if the Mortgagor leases the Lands to tenants, within 90 days of the end of each fiscal year, copies of the financial statements for the Lands prepared in accordance with GAAP; and

(c) at any time such other information as the Mortgagee may reasonably request.

7.21. The Mortgagor will adhere to and comply with all restrictive covenants affecting the Mortgagor's Interest and all laws, regulations, rules, notices and orders of any Governmental Authority having or claiming jurisdiction over the Mortgagor, the Lands and affecting the Mortgagor's Interest, including Environmental Laws.

7.22. The Mortgagor will indemnify the Mortgagee, and its respective officers, directors, employees, agents and shareholders, in their capacities as such, (collectively, the "**Indemnitees**") and hold each of them harmless from and against any and all losses, liabilities, damages, costs, expenses (legal and otherwise) and claims of any and every kind whatsoever, including, without limitation:

(a) the cost, liability or damage arising out of defending, counterclaiming or claiming over against third parties in respect of any action or matter;

(b) any cost, liability or damage arising out of a settlement of any action or proceeding entered into by an Indemnitee; and

(c) the costs of complying with the order, direction or request of any Governmental Authority having jurisdiction;

which at any time or from time to time may be paid, incurred or asserted against any of them for, with respect to or as a result of:

(d) this Mortgage, any Secured Obligations and any claim, investigation, proceeding or litigation relating thereto, regardless of whether any such Indemnitee is a party thereto;

(e) the presence on or under or the escape, seepage, leakage, spillage, discharge, emission or release from the Lands or into or upon any lands, the atmosphere or any watercourse, body of water or wetland of any Hazardous Material where it has been proven that the source of the Hazardous Material is the Lands;

(f) any remediation of the Lands whether required by a Governmental Authority or otherwise; and

(g) any Environmental Laws.

The obligations of the Mortgagor under this section 7.22 are separate and independent obligations from the other Secured Obligations. This section 7.22 will survive the repayment of the Secured Obligations and all other amounts owing under this Mortgage and the granting of an order absolute of foreclosure of the Lands and shall continue in full force and effect so long as any possibility of any such liability, claim or loss exists and applies notwithstanding any knowledge which any Indemnitee may have concerning such liabilities, claims or losses either now or in the future. Each present and future Indemnitee has the benefit of this section 7.22 and may claim and take proceedings in its own name against the Mortgagor.

7.23. The Mortgagor waives any right it may have in any jurisdiction to pay any part of the Secured Obligations in a currency (a "**Payment Currency**") other than that which the Mortgagor or the Customer has agreed to pay (an "**Agreed Currency**"), and if:

(a) any part of the Secured Obligations is received by the Mortgagee in a Payment Currency, whether as a result of any judgment or order or the enforcement thereof, the liquidation, receivership, bankruptcy, or insolvency of the Mortgagor or for any other reason; and

(b) the amount of Agreed Currency which results from the conversion of the Payment Currency so received is less than the amount of the Agreed Currency which the Mortgagee is entitled to receive;

the Mortgagor will indemnify the Mortgagee for the deficiency and any loss sustained as a result. Such conversion shall be made at such prevailing rate of exchange on such date and in such market as is determined by the Mortgagee as being most appropriate for such conversion. The Mortgagor will pay the costs of conversion. The obligations created by this section 7.23 are in addition to all other obligations of the Mortgagor under, and are secured by, this Mortgage.

7.24. All payments to be made under this Mortgage shall be made:

(a) without set-off or counterclaim; and

(b) free and clear of and without deduction for or on account of all present and future Taxes, levies, imposts, deductions, charges and withholdings whatsoever together with interest therein and penalties with respect thereto, if any, and any payments made on or in respect thereof (collectively "**Withholding Taxes**") unless the Mortgagor is compelled by law to make payment subject to such Withholding Taxes.

If any Withholding Taxes or amounts in respect thereof must be deducted or withheld from any amounts payable or paid under this Mortgage by the Mortgagor, the Mortgagor will pay such additional amounts as may be necessary to ensure that, after all required deductions or withholdings (including deductions and withholdings resulting from any additional amounts required to be paid by reason of this section), the Mortgagee receives a net amount equal to the full amount which it would have received had payment not been made subject to such Withholding Taxes. The Mortgagor will deliver to the Mortgagee evidence reasonably satisfactory to the Mortgagee (including all relevant receipts) that each payment by the Mortgagor in respect of such Withholding Taxes relating to or arising out of this Mortgage on any amount paid or payable under this Mortgage, has been duly remitted to the appropriate authority, within 10 days of receipt of a written request by the Mortgagee to do so.

7.25. The Mortgagor will provide the Mortgagee with full and complete copies of all communications received from time to time from all Governmental Authorities with respect to the Lands.

7.26. The Mortgagor will provide to the Mortgagee on request from time to time, information with respect to the status of the environmental matters referred to herein and will complete and deliver, on request, a report on environmental matters in form and substance satisfactory to the Mortgagee.

7.27. The Mortgagor will permit the Mortgagee to conduct, at the Mortgagor's sole expense, from time to time as required, any and all tests, inspections, appraisals and environmental audits of the Lands so as to determine and ensure continuing compliance with the provisions of this Mortgage, including the right to conduct soil tests and to review and copy any records relating to the Lands and to the businesses and other activities conducted thereon.

7.28. The Mortgagee may, at all times during normal business hours, without charge, examine and make copies of all books and records, and may discuss the affairs, finances and accounts of the Mortgagor with its officers and accountants. The Mortgagee may also, without charge, enter the Lands and any premises of the Mortgagor where any of the Collateral is located for the purpose of inspecting the Lands and the Collateral, observing its use or otherwise protecting its interests in the Lands, the Mortgagor's Interest and the Collateral. The Mortgagor, at its expense, shall provide the Mortgagee with such clerical and other assistance as may be reasonably requested by the Mortgagee to exercise any of its rights under this paragraph.

7.29. The Mortgagor will maintain all Collateral in good operating condition, ordinary wear and tear excepted, and the Mortgagor will provide all maintenance, service and repairs necessary for such purpose.

7.30. The Mortgagor will advise the Mortgagee promptly, in reasonable detail, of:

(a) any change in the location of the jurisdiction of incorporation or amalgamation, chief executive office or domicile of the Mortgagor;

(b) any change in the name of the Mortgagor;

(c) any merger, consolidation or amalgamation of the Mortgagor with any other person;

(d) any acquisition of any right, title or interest in real property by the Mortgagor;

(e) any lien, charge or encumbrances (including any Permitted Encumbrances) on, or claim asserted against, the Lands, the Mortgagor's Interest or any of the Collateral; or

(f) any occurrence of any event, claim or occurrence that could reasonably be expected to have a material adverse effect on the value of the Lands or the Collateral.

The Mortgagor will not effect or permit any of the changes referred to in paragraphs (a) through (c) above unless all filings have been made and all other actions taken that are required in order for the Mortgagee to continue at all times following such change to have a valid and perfected first priority security interest with respect to all of the Collateral.

8. MISCELLANEOUS

8.1. Every certificate signed by an officer of the Mortgagee purporting to show:

(a) the amount of Secured Obligations at any particular time due and payable under this Mortgage shall be prima facie evidence as against the Mortgagor of the amount due and payable at such time under this Mortgage; and

(b) the Prime Rate at any particular time shall be conclusive evidence of the Prime Rate at that time.

8.2. The invalidity or unenforceability of the whole or any part of any section, clause or paragraph of this Mortgage shall not affect the validity or enforceability of any other section, clause or paragraph or the remainder of such section, clause or paragraph.

8.3. All agreements and liabilities entered into or imposed upon the Mortgagor, if more than one, shall be joint and several.

8.4. Time shall be of the essence hereof.

8.5. The Mortgagee may from time to time and at any time waive in whole or in part the benefit to it of any provision in this Mortgage or any default by the Mortgagor or the Customer, but such waiver on any occasion shall be deemed not to be a waiver of such provision thereafter or of any subsequent default but no waiver shall be binding on the Mortgagee unless it is in writing.

8.6. In accordance with the *Property Law Act* (British Columbia), the doctrine of consolidation is not abolished with respect to this Mortgage.

8.7. This Mortgage will enure to the benefit of and be binding upon the parties hereto and their respective heirs and personal representatives and successors and assigns.

8.8. The Mortgagor waives all rights to receive from the Mortgagee a copy of any financing statement or financing change statement filed, or any verification statement received, at any time in respect of this Mortgage.

8.9. Any demand or notice herein referred to, or any notice or document relating to any action or other proceeding concerning this Mortgage, may be effectively given to the Mortgagor by the Mortgagee:

(a) if there is a credit agreement to which the Mortgagor and the Mortgagee are a party, then in accordance with that agreement; or

(b) if there is no such credit agreement, then:

(i) by leaving the same with an adult person on the Lands, if occupied, or placing the same on some portion thereof, if unoccupied; or

(ii) by delivering the same to the Mortgagor at the Mortgagor's Address; or

(iii) if the Mortgagor is a corporation, by delivering the same to the Mortgagor at its registered office; or

(iv) by publishing the same twice in some newspaper published or circulating in the county or district in which the Lands are situate;

and to the Mortgagee by the Mortgagor by delivering such notice to the Mortgagee at the Mortgagee's Address. If the Mortgagor consists of more than one person, notice to any one of them shall be deemed to be notice to all of them.

8.10. If the Mortgagor is required by this Mortgage to obtain the agreement, consent or approval of the Mortgagee, then, subject to any other specific provision contained in this Mortgage to the contrary, the Mortgagee may give or withhold its agreement, consent or approval for any reason that it may see fit in its sole and absolute discretion, and the Mortgagee will not be liable to the Mortgagor in damages or otherwise for its failure or refusal to give or withhold such agreement, consent or approval, and all costs of obtaining such agreement, consent or approval will be for the account of the Mortgagor.

9. SPECIAL INTERESTS

9.1. **STRATA LOT**: If the Mortgagor's Interest, or any part thereof, forms part of a strata title development:

(a) the Mortgagor will comply with all provisions of the *Strata Property Act* (British Columbia), its regulations and the by-laws and rules of the strata corporation (the "**Strata Corporation**") constituted by the deposit of the appropriate strata plan from time to time in force;

(b) the Mortgagor will pay, on or before the due dates thereof, each and every assessment, contribution, charge, fine, interest or levy made by or on behalf of the Strata Corporation in respect of the Mortgagor's Interest;

(c) the Mortgagee is hereby authorized to apply to the Strata Corporation at any time and from time to time for certification of the matters referred to in paragraphs (a) and (b) above in connection with the Mortgagor's Interest, or that no moneys are owing to the Strata Corporation by the Mortgagor or to inspect or obtain copies of any records or other documents of the Strata Corporation that the Mortgagor is entitled to inspect or obtain;

(d) the Mortgagor's power and right to vote conferred on it by or under the *Strata Property Act* (British Columbia) may be exercised by the Mortgagee in respect of all matters in relation to which the *Strata Property Act* (British Columbia) allows or provides that the Mortgagee may vote, such power and rights being hereby assigned, transferred and set over unto the Mortgagee, and in respect of all other matters, the Mortgagor hereby irrevocably appoints the Mortgagee as proxy for the Mortgagor to attend, speak and vote for and on behalf of the Mortgagor, but in the discretion of the Mortgagee, at all meetings of the Strata Corporation; provided the Mortgagee is not obliged to vote or to protect the interests of the Mortgagor and shall not be liable to the Mortgagor in connection with any consequences of the Mortgagee's exercise or failure to exercise such right to vote;

(e) if for any reason whatsoever the Mortgagor votes at any meeting of the Strata Corporation, the Mortgagor will, if directed by the Mortgagee, vote in such manner as the Mortgagee directs with respect to each and every matter to be voted;

(f) if requested by the Mortgagee, the Mortgagor will deliver to the Mortgagee, at least 10 days prior to each general meeting of the Strata Corporation, written notice of the meeting specifying the place, date, hour and purpose of the meeting;

(g) at the request of the Mortgagee, the Mortgagor will deliver to the Mortgagee copies of all notices, financial statements and other documents given by the Strata Corporation to the Mortgagor; and

(h) if the Strata Corporation transfers, charges or adds to the common property, or amends its bylaws and, in the Mortgagee's opinion, the value of the Mortgagor's Interest is reduced, the Secured Obligations shall, at the option of the Mortgagee, become immediately due and payable.

9.2. **ASSIGNMENT OF RENTS**: If the Mortgagor's Interest, or any part thereof, is or becomes subject to any lease, agreement to lease, tenancy, right of use or occupation, or licence (all of which leases, agreements to lease, tenancies, rights and licences are in this section collectively called the "**Leases**"):

(a) the Mortgagor transfers and assigns to the Mortgagee absolutely all rents and moneys of whatsoever nature or kind including repayment of tenant inducements, operating expenses and other revenue (in this section called the "**Rents**") now due and payable or which may hereafter become due and payable:

(i) under all existing and future Leases in respect of the whole or any portion of the Mortgagor's Interest; and

(ii) under every existing and future guarantee of each and every one of the obligations of each and every existing or future tenant, user, occupier, or licensee of the whole or any portion of the Mortgagor's Interest;

together with the benefit of all covenants and rights therein, and, specifically, in the Leases contained, and the full power and authority to demand, collect, sue for, distrain for, recover, receive and give receipts for the Rents and to enforce payment thereof in the name of the Mortgagor, as security for payment of the Secured Obligations;

(b) the Mortgagor represents and warrants to the Mortgagee that, except as disclosed in writing, by the Mortgagor to the Mortgagee:

(i) it has not terminated, cancelled or accepted surrender of any of the Leases or waived, released, reduced or abated any rights or remedies of the Mortgagor or obligations of any other party under any of the Leases or in connection with any of the Leases;

(ii) none of those rights, remedies or obligations are affected by any other agreement, document or understanding or by any reduction, abatement, defence, set-off, or counterclaim, except those consented to in writing by the Mortgagee;

(iii) no Rents have been paid in advance for a period exceeding one month;

(iv) there are no existing defaults under any of the Leases;

(v) there are no outstanding disputes under any of the Leases;

(c) the Mortgagor agrees with the Mortgagee that:

(i) without the prior written consent of the Mortgagee, it will not terminate, cancel or accept surrender of any of the Leases or waive, release, reduce or abate any rights or remedies of the Mortgagor or obligations of any other party under any of the Leases or in connection with any of the Leases;

(ii) without the prior written consent of the Mortgagee, none of such rights, remedies or obligations will be affected by any other agreement, document or understanding or by any reduction, abatement, defence, set-off, or counterclaim;

(iii) without the prior written consent of the Mortgagee, none of the Leases or the Mortgagor's rights thereunder including the right to receive the Rents, will be amended, assigned, encumbered, discounted or anticipated;

(iv) without the prior written consent of the Mortgagee, no Rents will be paid in advance for a period exceeding one month;

(v) it will observe and perform all of its obligations under each of the Leases;

(vi) a true copy of each of the Leases will be delivered by the Mortgagor to the Mortgagee upon demand by the Mortgagee;

(vii) it will execute such further assurances as may be required by the Mortgagee from time to time to perfect this assignment, including without limiting the generality of the foregoing, whenever any Lease not now existing is made or arises, it will, upon demand by the Mortgagee at any time, forthwith give the Mortgagee a specific assignment of the rents and guarantees thereunder, if any, similar to this assignment and will give any other parties thereto notice of such assignment and will obtain from them acknowledgements of such notice;

(viii) without the prior written consent of the Mortgagee, it will not lease or agree to lease or grant any licence or user of any part of the Mortgagor's Interest except at a rent and on terms and conditions and to tenants which are not less favourable or desirable to the Mortgagor than those which a prudent landlord would expect to receive for the premises to be leased;

(ix) nothing herein contained shall have the effect of making the Mortgagee responsible for the collection of the Rents, or any of them, or for the performance of or in respect of the Leases, or any of them, to be observed or performed by the Mortgagor and the Mortgagee shall not, by virtue of this assignment or its receipt of the Rents or any of them, become or be deemed a mortgagee in possession of the Lands and the Mortgagee shall not be under any obligation to take any action or exercise any remedy in the collection or recovery of the Rents, or any of them, or to see to or enforce the performance of the obligations and liabilities of any person under or in respect of the Leases, or any of them, and the Mortgagee shall be liable to account only for such monies as shall actually come into its hands,

less proper collection charges, and such monies may be applied on account of any indebtedness of the Mortgagor to the Mortgagee; and

(x) upon demand by the Mortgagee at any time, the Mortgagor will, and, at any time, the Mortgagee may, notify each and every one of the parties so obligated to pay the Rents, or any part thereof, that the same have been assigned to the Mortgagee;

(d) the Mortgagee may enforce its rights under this section 9.2 independently of its rights under section 5.1; and

(e) provided that so long as the Mortgagor does not accept prepayment of any Rents (other than the current month's Rent and the last month's Rent) the Mortgagor may collect and deal with any Rents prior to the occurrence of an Event of Default.

9.3. **LEASEHOLD MORTGAGE**: If the Mortgagor's Interest, or any part thereof, is as a lessee of the Lands, or any part thereof, under a lease, agreement to lease, tenancy, right of use or occupation, or licence or any renewal, replacement or extension thereof (all of which leases, agreements to lease, tenancies, rights, licences, renewals, replacements and extensions are in this section collectively called the "**Lease**"):

(a) the Mortgagor grants and mortgages to the Mortgagee by sub-demise the Mortgagor's Interest and the Lease;

(b) if the Lease cannot be effectively charged without consent, any charge intended to be created by this Mortgage upon the Lease will not become effective until, but will become effective immediately when, all consents necessary for the validity and effectiveness of such charge have been obtained; in the meantime the Mortgagor will hold the Lease in trust for the Mortgagee to deal with as the Mortgagee from time to time directs;

(c) the last 10 days of the Mortgagor's right to occupy or use the Lands under the Lease are excepted out of the charge created by this Mortgage;

(d) the Mortgagor represents and warrants to the Mortgagee that the Lease is in good standing, the Mortgagor has the right to mortgage the Lease to the Mortgagee, all rents or other moneys payable under the Lease have been paid and all other obligations under the Lease, whether of the Mortgagor or the landlord, have been performed or complied with;

(e) the Mortgagor agrees that any default under the Lease will be deemed to be an Event of Default;

(f) without the prior written consent of the Mortgagee, the Mortgagor will not surrender or terminate the Lease or permit any amendment of the terms of the Lease; and

(g) unless otherwise permitted by the Mortgagee, the Mortgagor will exercise every renewal of the Lease.

9.4. **MORTGAGE OF MORTGAGE**: If the Mortgagor's Interest, or any part thereof, is as a mortgagee of the Lands, or any part thereof, under a mortgage (in this section called the "**Head Mortgage**"):

(a) the Mortgagor transfers and assigns to the Mortgagee absolutely all the right, title and interest of the Mortgagor in and to the Head Mortgage and the moneys now and hereafter owing thereunder, together with the full benefit of all the Mortgagor's powers under the Head Mortgage, including any guarantee contained in the Head Mortgage, and grants to the Mortgagee, full power and authority to use the name of the Mortgagor for enforcing the performance of the covenants and other matters and things contained in the Head Mortgage;

(b) the Mortgagor represents and warrants to the Mortgagee that the Head Mortgage is good and valid security and that the Mortgagor has not done, nor permitted any act, matter or thing whereby the Head Mortgage has been assigned to another person, released or discharged, either in whole or in part;

(c) the Mortgagor agrees that default of any kind under the Head Mortgage or the Mortgagor becoming entitled to take any action or proceeding under the Head Mortgage will be deemed to be an Event of Default;

(d) the Mortgagor will not accept any prepayment of the moneys owing under the Head Mortgage other than in accordance with the terms thereof; provided that, if the Mortgagor is obliged to accept a prepayment, the amount thereof will be paid to the Mortgagee as a prepayment of the Secured Obligations unless the Mortgagee waives such prepayment; and

(e) without the prior written consent of the Mortgagee, the Mortgagor will not permit any amendment to the terms of the Head Mortgage.

9.5. **INTEREST IN RIGHT TO PURCHASE**:

(a) If the Mortgagor's Interest, or any part thereof, is the vendor's fee simple subject to a right to purchase (in this section called the "**Right to Purchase**"):

(i) the Mortgagor transfers and assigns to the Mortgagee absolutely all the right, title and interest of the Mortgagor in and to the Right to Purchase together with the full benefit of all the Mortgagor's powers under the Right to Purchase, and grants to the Mortgagee full power and authority to use the name of the Mortgagor for enforcing the performance of the covenants and other matters and things contained in the Right to Purchase;

(ii) the Mortgagor will not accept any prepayment of the Right to Purchase other than in accordance with the terms thereof, provided that if the Mortgagor is obliged to accept a prepayment, the amount thereof will be paid to the Mortgagee as a prepayment of the Secured Obligations unless the Mortgagee waives such prepayment; and

(iii) without the prior written consent of the Mortgagee, the Mortgagor will not permit any amendment to the terms of the Right to Purchase.

(b) If the Mortgagor's Interest, or any part thereof, is that of a purchaser under a Right to Purchase:

(i) the Mortgagor transfers and assigns to the Mortgagee absolutely all the right, title and interest of the Mortgagor in and to the Right to Purchase together with the full benefit of all the Mortgagor's powers under the Right to Purchase, and grants to the Mortgagee full power and authority to use the name of the Mortgagor for enforcing the performance of the covenants and other matters and things contained in the Right to Purchase;

(ii) the Mortgagor will comply with all the terms and conditions of the Right to Purchase, and any default by the Mortgagor under the Right to Purchase will be deemed to be an Event of Default; and

(iii) without the prior written consent of the Mortgagee, the Mortgagor will not permit any amendment to the terms of the Right to Purchase.

9.6. **DEVELOPMENT MORTGAGE**: If the Mortgagor is borrowing all or part of the Secured Obligations in order to purchase the Lands or construct utilities, improvements or buildings thereon, or both (in this section called the "**Development**"), the Mortgagor agrees with the Mortgagee that:

(a) the Development being or to be carried out on the Lands forms part of the security for the Secured Obligations;

(b) the Mortgagor will carry on construction of the Development continuously, diligently and with dispatch until completed and will devote its full efforts and energy to the development and construction of the Development and will not abandon or delay completion of the Development or, without the prior written consent of the Mortgagee, depart, in any material way, from any plans and specifications and construction schedule provided to the Mortgagee in connection with the Development;

(c) the Mortgagor will construct the Development in a good and workmanlike manner using first class quality materials in accordance with the aforesaid plans and specifications and will comply with all restrictions, conditions, ordinances, codes, regulations and laws of Governmental Authorities having jurisdiction over, or an interest in, the Lands or the Development including, without limitation, all Environmental Laws;

(d) the Mortgagor will comply with all builder's or construction lien legislation and in particular with any holdback requirements of such legislation whether the Lands are titled lands or leased or crown property. The Mortgagor 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 and other charges of any nature and kind (in this section collectively called the "**Liens**") which could in any circumstances constitute a lien or charge having priority over this Mortgage and will from time to time on demand provide the Mortgagee with such books, payrolls and other records, receipts, certificates and declarations as the Mortgagee may deem necessary to satisfy itself that such Liens have been paid as soon as they are due, and if a builder's or construction lien or Lien is filed against the Lands or claim made of a Lien right against any holdback amount, the Mortgagor will cause that lien, Lien or claim to be removed forthwith upon notice by the Mortgagee;

(e) without in any way limiting any other rights and remedies of the Mortgagee, upon the occurrence and continuation of an Event of Default, the Mortgagee may take any one or more of the following actions:

(i) enter upon the Lands and complete the Development in accordance with plans and specifications approved by the Mortgagee with such further changes as the Mortgagee may deem appropriate in its sole discretion;

(ii) discontinue any work commenced, or change any course of action undertaken, by the Mortgagor in respect of the Lands or the Development;

(iii) at the Mortgagee's option, enforce any construction contract made by the Mortgagor, and take over and use all or any part of the labour, materials, supplies, and equipment contracted for by the Mortgagor;

(iv) engage builders, contractors, architects, engineers, and other staff and trades as the Mortgagee considers necessary or desirable for the purpose of completing the Development;

(v) pay, settle, or compromise all bills and claims which may be or become Liens (whether such liens are claims of builders or construction liens or any other type of lien) against the Lands or any part thereof, provided that the Mortgagee will not be liable to the Mortgagor for the validity or correctness of any such claim or lien;

(vi) the Mortgagee may retain the services of an engineer, architect, project supervisor and a similar professional construction expert, and the Mortgagee will be entitled to rely upon such person to instruct the Mortgagee as to the work done to complete the Development, as to the value of the work done or to be done or material supplied or to be supplied to the Development; and

(vii) generally, take or refrain from taking all such action in respect of the Development as the Mortgagee in its sole discretion considers to be in its best interest for the purpose of preserving or enhancing the value of the Mortgagee's security;

(f) all costs, charges, expenses and professional fees which may be incurred by the Mortgagee in connection with or related to any of the foregoing, including an allowance for the time and services of any officer of the Mortgagee or other persons appointed for such purposes, shall be:

(i) a charge on the Mortgagor's Interest in favour of the Mortgagee prior to all claims subsequent to this Mortgage;

(ii) payable by the Mortgagor forthwith; and

(iii) added to the Secured Obligations; and

(g) the Mortgagor acknowledges and agrees that no steps taken by the Mortgagee as aforesaid will constitute or be deemed to be a waiver or condoning by the Mortgagee of

the use of any monies secured by this Mortgage in contravention of the provisions contained herein.

10. EXPROPRIATION

10.1. The Mortgagor hereby assigns to the Mortgagee that potion of any proceeds which may become due and payable to the Mortgagor by an expropriating authority upon an expropriation of the Lands or the Mortgagor's Interest, or both, or the proceeds of any condemnation, eminent domain or like proceeding or the sale in lieu of or in reasonable anticipation thereof of the whole or any part of the Lands or the Mortgagor's Interest, or both, or any portion thereof, equal to the positive difference, if any, between the Secured Obligations at the date of the expropriation and compensation paid to the Mortgagee for the expropriation of its interest in the Lands or the Mortgagor's Interest, or both, or any portion thereof, by the expropriating authority plus interest at the rate provided for in this Mortgage.

10.2. The Mortgagor is aware of the provisions of sections 49 and 52 of the *Expropriation Act* (Alberta), and any amendments thereto, and hereby waives the benefit of such provisions or any legislation similar thereto or in replacement thereof.

10.3. The Mortgagor will forward to the Mortgagee copies of any documentation relating to an expropriation or a proposed expropriation of the Lands or the Mortgagor's Interest, or both, or any portion thereof, forthwith upon receipt thereof by it and shall execute and deliver any further or additional documentation which the Mortgagee in its sole discretion deems necessary to effect the above assignment or which is requested by the expropriating authority.

10.4. For the purposes of this article 10, the "date of the expropriation" shall mean the date that the Mortgagor ceases to be the registered owner of the Lands or the Mortgagor's Interest, or both, or any portion thereof, and the "expropriating authority" shall mean the Crown or any individual or entity empowered to acquire lands by expropriation.

10.5. Notwithstanding anything to the contrary contained herein, if the Mortgagor or the Mortgagee receives a notice of intention to expropriate in relation to the Lands or the Mortgagor's Interest, or both, or any portion thereof, at the option of the Mortgagee, the whole of the Secured Obligations at the date of the expropriation, including Interest, shall immediately become due and payable.

10.6. IF any or all of the Lands or the Mortgagor's Interest, or both, is expropriated, it is agree that the proceeds from any such expropriation shall be paid directly to the Mortgagee in priority to the claims of any other party.

10.7. Service of a copy of this Mortgage on the expropriating authority shall be sufficient authority for the expropriating authority to deliver proceeds to the Mortgagee in accordance with the terms of the assignment contained herein.

11. THE *LIMITATION OF CIVIL RIGHTS ACT* (SASKATCHEWAN)

The Mortgagor agrees that *The Limitation of Civil Rights Act* (Saskatchewan) and each provision thereof shall have no application to:

(a) the mortgage, charge and security interest created by this Mortgage;

(b) any agreement or instrument renewing or extending or collateral to this Mortgage and any amendment, modification, supplement, replacement or restatement of any of them; and

(c) the rights, powers and remedies of the Mortgagee under this Mortgage and any such agreement or instrument.

Execution Date

Y	M	D

Officer Signature(s)

_____

(Name, address and occupation)

Borrower(s) Signature(s)

[•]:

_____

Name:
Title:

I have the authority to bind the corporation.

END OF SET

Exhibit C

Hill Aviation Leasehold Mortgage Form

[see attached]

ACKNOWLEDGMENT OF RECEIPT BY MORTGAGOR

TO: **PNC BANK, NATIONAL ASSOCIATION and PNC BANK CANADA BRANCH (collectively, the "Lender")**

RE: **Mortgage (the "Mortgage") granted by [] (the "Mortgagor") to the Lender in the principal sum of USD $21,627,416.55**

The Mortgagor hereby acknowledges the receipt from the Lender or its agent, at or prior to the time of execution of the Mortgage by the Mortgagor, of a true copy of the following:

(a) the standard mortgage terms incorporated in the Mortgage and filed in the Land Title Offices in British Columbia under No. MT150014 (the "**Standard Mortgage Terms**"), a copy of which is attached hereto; and

(b) where additions, amendments or deletions have been made to the Standard Mortgage Terms, Form B which contains a statement of those additions, amendments or deletions in item 10 of Form B or in Form E thereto, and a full copy of which is attached hereto.

Dated the _____ day of _____, 2026.

[]

Per: _____
Authorized Signatory

Per: _____
Authorized Signatory

LTSA Land Title Act

Mortgage

Part 1 Province of British Columbia

1. Application

EMILY LISI, BLAKE, CASSELS & GRAYDON LLP,
BARRISTERS & SOLICITORS
1133 MELVILLE STREET
SUITE 3500, THE STACK
VANCOUVER BC V6E 4E5
(604) 631-4609

c/m: 57409/48
Hill Aviation

2. Description of Land

PID/Plan Number	Legal Description
029-633-290	**LOT A DISTRICT LOTS 626, 627, 629, 630 AND 631 CARIBOO DISTRICT PLAN EPP49265**
No PID / Plan	**LOT A, PLAN NEP23763, KOOTENAY LAND DISTRICT, THAT PART OF LOT A, BEING AN AIRCRAFT MAINTENANCE HANGAR LEASE (PCL 7) AT THE CANADIAN ROCKIES INTERNATIONAL AIRPORT, LEASE/PERMIT/LICENCE # V 8400.13.16**
No PID / Plan	**LOT A, PLAN NEP23763, KOOTENAY LAND DISTRICT, THAT PART OF LOT A, BEING A AIRCRAFT HANGAR LEASE (PCL 9) AT THE CANADIAN ROCKIES INTERNATIONAL AIRPORT, LEASE/PERMIT/LICENCE # V 2380.25**

3. Borrower(s) (Mortgagor(s))

HILL AVIATION CENTRE INC. BC0501617
RR1, SITE 24, COMP 31
PRINCE GEORGE BC V2N 2H8

4. Lender(s) (Mortgagee(s))

PNC BANK CANADA BRANCH A0119283
130 KING STREET WEST
SUITE 2140
TORONTO ON M5X 1E4

PNC BANK, NATIONAL ASSOCIATION
130 KING STREET WEST
SUITE 2140
TORONTO ON M5X 1E4

5. Payment Provisions

Principal Amount	Interest Rate	Interest Adjustment Date
USD $21,627,416.55	**30% PER ANNUM**	**NOVEMBER 6, 2026**
Interest Calculation Period	**Payment Dates**	**First Payment Date**
SEE SCHEDULE	**SEE SCHEDULE**	**N/A**
Amount of each periodic payment	**Interest Act (Canada) Statement. The equivalent rate of interest calculated half yearly not in advance is**	**Last Payment Date**
N/A	**N/A** % per annum	**N/A**

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LTSA Land Title Act

Mortgage

Part 1 Province of British Columbia

Assignment of Rents which the applicant wants registered?	Place of payment	Balance Due Date
Yes	**POSTAL ADDRESS IN ITEM 4**	**ON DEMAND**

If yes, page and paragraph number:
PAGES 21-23, PARAGRAPH 9.2

6. Mortgage contains floating charge on land?

No

7. Mortgage secures a current or running account?

Yes

8. Interest Mortgaged

Other: null

9. Mortgage Terms

Part 2 of this mortgage consists of:

(b) Filed Standard Mortgage Terms D F Number: **MT150014**

A selection of (a) or (b) includes any additional or modified terms.

10. Additional or Modified Terms

SEE SCHEDULE

11. Prior Encumbrances Permitted by Lender

12. Execution(s)

This mortgage charges the Borrower's interest in the land mortgaged as security for payment of all money due and performance of all obligations in accordance with the mortgage terms referred to in item 9 and the Borrower(s) and every other signatory agree(s) to be bound by, and acknowledge(s) receipt of a true copy of, those terms.

Witnessing Officer Signature	Execution Date	Borrower / Party Signature(s)
_____	YYYY-MM-DD	**HILL AVIATION CENTRE INC.** By their Authorized Signatory _____ **Name:** _____ **Name:**

Officer Certification

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

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Electronic Signature

Your electronic signature is a representation that you are a designate authorized to certify this document under section 168.4 of the *Land Title Act*, RSBC 1996, c 250, that you certify this document under section 168.41 (4) of the Act, and that an execution copy, or a true copy of that execution copy, is in your possession.

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Land Title Act
Form E

SCHEDULE Page 4

Enter The Required Information In The Same Order As The Information Must Appear On The Freehold Transfer Form, Mortgage Form Or General Document Form

5. PAYMENT PROVISIONS:

Interest Calculation Period: Interest will be calculated as set out in Item 10.

Payment Dates: Commencing November 6, 2026, subject to prior demand for payment.

8. INTEREST MORTGAGED

Other (specify):

Unregistered lease dated for reference August 14, 1995 between Her Majesty the Queen in Right of Canada as lessor and the Borrower as lessee, as amended by agreement dated for reference September 20, 2011, in respect of the lands in the Prince George Airport at Prince George, in the Province of British Columbia, of an area of approximately 6,111.60 square meters.

10. ADDITIONAL OR MODIFIED TERMS:

1. All words that are capitalized in the Schedule shall have the same defined meanings as are ascribed to such words in the Filed Standard Mortgage Terms referred to in Item 9 of the attached Mortgage – Part 1 (Land Title Act) Form B except:

   (a) "**Loan Agreements**" shall mean, collectively, the following agreements, each as amended, supplemented, restated or replaced from time to time, and "**Loan Agreement**" means any one of them:
      a. Revolver loan agreement dated as of May 30, 2025 between Peak North America Holdings Ltd. and Peak NA Construction US, LLC as borrowers and the Mortgagees as lenders;
      b. Term loan agreement dated as of January 31, 2025 Peak NA US Properties Inc., Brian Fehr Group Holdings Ltd., Peak North America Holdings Ltd. and Endurance Equipment, LLC as borrowers and PNC Bank, National Association, as lender;
      c. Line of credit agreement dated as of April 3, 2024 between Heartland Steel Structures Ltd. as borrower and PNC Bank Canada Branch as lender;
      d. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Energy Inc. dated March 7, 2025, together with all exhibits and schedules thereto;
      e. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Inc. dated May 20, 2024, as amended by that certain Amendment to PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Inc. dated June 17, 2024, together with all exhibits and schedules thereto;

f. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Construction Ltd. dated May 21, 2024, together with all exhibits and schedules thereto;
g. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Holdings Ltd. dated May 21, 2024, together with all exhibits and schedules thereto;
h. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Manufacturing Ltd. dated May 6, 2024, together with all exhibits and schedules thereto;
i. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Woodpro Engineering Ltd. dated May 14, 2024, together with all exhibits and schedules thereto;
j. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Endurance Equipment L.L.C. dated September 15, 2023, together with all exhibits and schedules thereto;
k. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Heartland Steel Structures Ltd. dated May 21, 2024, together with all exhibits and schedules thereto; and
l. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak NA Energy Ltd. dated January 16, 2025, together with all exhibits and schedules thereto.

Collateral Mortgage

2. This Mortgage is granted by the Mortgagor as collateral to a guarantee made as of _____ _____, 2026 (the "**Guarantee**") executed by, *inter alia*, the Mortgagor, in form of the Mortgagee's, relating to the Loan Agreements.

Interest Rate

3. Notwithstanding the Interest Rate noted above, the Interest Rate applicable to the obligations of the Mortgagor, through the Guarantee, under any Loan Agreement will be the interest rate specified in that relevant Loan Agreement or instrument, agreement, or other document between the Mortgagor and the Mortgagee that relates to that part of the Secured Obligations. Interest will be calculated as set out in the relevant Loan Agreement, instrument, agreement or document, or if not set out, will be calculated and compounded monthly, with interest on overdue interest at the same rate. If no interest is specified in the relevant instrument, agreement or documents, the Mortgagor will pay interest on such part of the Secured Obligations at the Interest Rate in this Mortgage.

Enter The Required Information In The Same Order As The Information Must Appear On The Freehold Transfer Form, Mortgage Form Or General Document Form

Conflicts

4. If there is any conflict or inconsistency between this Mortgage and any Loan Agreement, then the provisions of such Loan Agreement shall prevail to the extent of such conflict or inconsistency.

NEW WESTMINSTER LAND TITLE OFFICE

LAND TITLE ACT BRITISH COLUMBIA
FORM 17 CHARGE, NOTATION OR FILING May-04-2015 09:00:57.001
LAND TITLE AND SURVEY AUTHORITY

MT150014

PAGE 1 OF 29 PAGES

- Your electronic signature is a representation by you that:
  - you are a subscriber; and
  - you have incorporated your electronic signature into
    - this electronic application, and
    - the imaged copy of each supporting document attached to this electronic application,

  and have done so in accordance with Sections 168.3 and 168.41(4) of the *Land Title Act*, RSBC 1996, C.250.
- Your electronic signature is a declaration by you under Section 168.41 of the *Land Title Act* in respect of each supporting document required in conjunction with this electronic application that:
  - the supporting document is identified in the imaged copy of it attached to this electronic application;
  - the original of the supporting document is in your possession; and
  - the material facts of the supporting document are set out in the imaged copy of it attached to this electronic application.

Each term used in the representation and declaration set out above is to be given the meaning ascribed to it in Part 10.1 of the *Land Title Act*.

Gregory Wayne Umbach V869A9

Digitally signed by Gregory Wayne Umbach V869A9
DN: c=CA, cn=Gregory Wayne Umbach V869A9, o=Lawyer, ou=Verify ID at www.juricert.com/LKUP.cfm?id=V869A9
Date: 2015.05.04 08:22:57 -07'00'

1. APPLICANT: (Name, address, phone number of applicant, applicant's solicitor or agent)

GREG UMBACH, BLAKE, CASSELS & GRAYDON LLP, BARRISTERS & SOLICITORS
595 BURRARD STREET, P.O. BOX 49314
SUITE 2600, THREE BENTALL CENTRE
VANCOUVER BC V7X 1L3
(604) 631-3378 LTO Client No: 11163
c/m: 00099997/099993
Doc ID No: 50943174
Document Fees: $25.48
Deduct LTSA Fees? Yes ☑

2. PARCEL IDENTIFIER AND LEGAL DESCRIPTION OF LAND:
[PID] [legal description]

NO PID NMBR NOT APPLICABLE

STC? YES ☐

3. NATURE OF CHARGE, NOTATION, OR FILING: AFFECTED CHARGE OR NOTATION NO:

STANDARD MORTGAGE TERMS
ADDITIONAL INFORMATION:

NATURE OF CHARGE, NOTATION, OR FILING: AFFECTED CHARGE OR NOTATION NO:

ADDITIONAL INFORMATION:

4. PERSON TO BE REGISTERED AS CHARGE OWNER: (including occupation(s), postal address(es) and postal code(s))

NOT APPLICABLE

STANDARD MORTGAGE TERMS

Filed By: Blake, Cassels & Graydon LLP
Address: 595 Burrard Street, Vancouver, B.C. V7X 1L3
Reference Date: May 1, 2015

BLAKE, CASSELS & GRAYDON LLP ALL INDEBTEDNESS MORTGAGE LAND TITLE ACT REFERENCE NUMBER MT

These standard mortgage terms are deemed to be included in and form part of every mortgage in which they are referred to and adopted by reference to their filing number as provided by the *Land Title Act* (British Columbia).

BACKGROUND

At its or their request, as the case may be, certain credit facilities have been established in favour of the Mortgagor or the Customer, or both of them, on the condition, among other things, that the Mortgagor enter into this Mortgage.

In consideration of the premises and of other consideration, the receipt and sufficiency of which is hereby acknowledged, the Mortgagor agrees with and in favour of the Mortgagee as follows:

1. DEFINITIONS AND INTERPRETATION

1.1. In this Mortgage, the following words and phrases have the meanings indicated:

"Agreed Currency" has the meaning set out in section 7.23.

"Collateral" means the goods and proceeds subject to the security interest created by section 2.1.

"Customer" means the person or persons, if any, whose present and future indebtedness, liabilities and obligations to the Mortgagee from time to time is or are guaranteed by the Mortgagor, and the respective heirs, personal representatives, successors and permitted assigns of the Customer.

"Development" has the meaning given by section 9.6.

"Environmental Laws" means any and all international, federal, provincial, state, municipal or local laws, regulations, treaties, orders, judgments, decrees, ordinances, official directives, authorizations and guidelines (having the force of law, or if not having the force of law, with which the Mortgagor, or any person operating a similar business, habitually complies) relating to (a) the pollution or protection of the environment, (b) Hazardous Substances or (c) conditions of the workplace including health and safety matters, and in each case from time to time having application to the Lands, the Collateral, the Mortgagor or the Mortgagor's Interest.

"Events of Default" means the events of default described, or deemed to be described, in article 4 of these Mortgage Terms and "Event of Default" means any of them.

"fiscal year" means the fiscal year of the Mortgagor.

"financial statements" means the financial statements of the Mortgagor, all fairly presenting its financial position, prepared in accordance with GAAP and containing comparative information for the preceding comparative period restated, if necessary, to conform to GAAP for the current period.

"financial statements for the Lands" means a statement of revenue and expenses arising from leasing of, or the operation of any business on, the Lands.

"GAAP" means generally accepted accounting principles, policies and standards consistently applied which are provided for in the CPA Canada Handbook – Accounting (including IFRS to the extent applicable) or any replacement adopted by the Certified Professional Accounting Association of Canada.

"Governmental Authority" means the government of Canada and any other nation, or any political subdivision of any of them, including any province, state, territorial, municipal or local authority, and any agency, authority, instrumentality, regulatory board, court, central bank, fiscal, monetary or other authority regulating financial institutions, including the Bank Committee on Banking Regulation and Supervisory Practices of the Bank of International Settlements, and any other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

"Hazardous Substances" means all hazardous or toxic materials, pollutants, effluents, contaminants, radioactive materials, flammable explosives, chemicals known to cause cancer or reproductive toxicity, emissions, washes and all other chemicals, materials and substances, the handling, storage, release, transportation or disposal of which is or becomes prohibited, limited or regulated by any Governmental Authority, or which, even if not so regulated, is or becomes known to pose a hazard to the health and safety of any person, including, without limitation, asbestos, petroleum and petroleum byproducts, urea formaldehyde foam insulation, polychlorinated biphenyls, all substances from time to time designated as or considered to be a "contaminant", "waste", "hazardous substance", "hazardous material", "toxic substance" or a similar designation under any Environmental Law.

"Head Mortgage" has the meaning given by section 9.4.

"Indemnities" has the meaning given by section 7.22.

"IFRS" means, international account standards, International Financial Reporting Standards and related interpretations, as amended, supplemented, issued or adopted from time to time by the International Accounting Standards Board to the extent applicable to the relevant financial statements.

"Interest" means interest at the Interest Rate owed under this Mortgage.

"Interest Margin", if applicable, means the percentage rate above the Prime Rate set out in the Mortgage Form.

"Interest Rate" means (a) the interest rate described in the Mortgage Form, or such other rate or rates of interest as the Mortgagee and the Mortgagor may agree upon, or, (b) if that interest rate is stated to be a rate above the Prime Rate, the rate per annum equal to the aggregate of the Interest

Margin and the Prime Rate in effect from time to time, and such rate shall change automatically, without notice to the Mortgagor, on each date the Prime Rate is changed.

"Lands" means the lands described in Item 2 of the Mortgage Form and any increase to the Lands.

"Lease" and "Leases" have the meaning given by sections 9.2 and 9.3, as the context may require.

"Lien" has the meaning given by section 9.6(d).

"Mortgage Form" means Part 1 of the form of mortgage established by regulation or through the Director of Land Titles under the *Land Title Act* known as "Form B Mortgage" and all schedules thereto, which form refers to and incorporates these Mortgage Terms and is signed by the Mortgagor.

"Mortgage Terms" means these filed mortgage terms.

"Mortgagee" means the person or persons, described in the Mortgage Form as the lender or mortgagee, and its successors and assigns and each other person, and their respective successors and assigns, designated by the Mortgagee or identified in any agreement to which the Mortgagor is a party as a person being entitled to the benefit of the mortgage, charge and security interest created by this Mortgage and to the covenants, provisions, provisos, representations, statements, terms and warranties set out and contained in this Mortgage.

"Mortgagee's Address" means the address of the Mortgagee described in the Mortgage Form or any other address that the Mortgagee may notify the Mortgagor of in writing.

"Mortgagor" means the person or persons described in the Mortgage Form as the borrower or mortgagor and who signed the Mortgage Form as the borrower or mortgagor, and the heirs, personal representatives, successors and permitted assigns of the Mortgagor.

"Mortgagor's Address" means the address of the Mortgagor described in the Mortgage Form or any other address that the Mortgagor may notify the Mortgagee of in writing.

"Mortgagor's Interest" means the Mortgagor's presently held right, title and interest, described in Item 8 of the Mortgage Form, in and to the Lands and the Collateral and any other right, title or interest that the Mortgagor may in the future acquire in the Lands and the Collateral and includes (a) all the Mortgagor's right, title and interest as the registered owner of the fee simple or of any charge affecting the Lands and (b) all benefits to the Lands, easements, licences, privileges, rights-of-way and servitudes and other appurtenances connected with or relating to the Lands and (c) all buildings, improvements, structures, additions, machinery, equipment, decorations and other fixtures of every nature and kind (whether or not affixed in law) now or thereafter situate, constructed, placed, installed or erected on the Lands or used in connection with the Lands.

"Payment Currency" has the meaning given by section 7.23.

"Permitted Encumbrances" means charges, if any, affecting the Lands or the Mortgagor's Interest which are agreed to in writing by the Mortgagee.

"person" includes an individual, a corporation, a company, a limited liability company, an unlimited liability company, a trust, a joint venture or an incorporated or unincorporated association.

"Place of Payment" means the place of payment described in the Mortgage Form or any other place of payment that the Mortgagee may notify the Mortgagor of in writing.

"Prime Rate" means the fluctuating annual prime interest rate announced from time to time by Royal Bank of Canada as a reference rate that is in effect for determining interest rates on Canadian dollar commercial loans in Canada.

"Receiver" includes a receiver, a receiver manager and a receiver and manager.

"Rents" has the meaning given by section 9.2(a).

"Right to Purchase" has the meaning given by section 9.5(a).

"Secured Obligations" means all present and future indebtedness, liabilities and obligations (whether absolute, contingent, direct, indirect, matured, unmatured, extended, renewed, joint or several or joint and several) of the Mortgagor (and of each of them if more than one) to the Mortgagee, wheresoever and howsoever incurred and any ultimate balance thereof, including all advances on current or running account, future advances and re- advances, Interest and all costs, expenses and other moneys payable to the Mortgagee whether or not contained or referred to in this Mortgage.

"Strata Corporation" has the meaning given by section 9.1(a).

"Taxes" means the total of:

(a) all taxes, rates, duties and assessments now or hereafter owing or claimed in respect of the Mortgagor's Interest or any machinery, equipment or improvements on the Lands, to the extent such machinery, equipment or improvements form part of the Mortgagor's Interest, or arising out of any transaction between the Mortgagor and the Mortgagee, but does not include the Mortgagee's income or capital taxes;

(b) all penalties, interest and other moneys added to the amounts described in (a) by the taxing authorities; and

(c) all utility charges including those for electricity, gas, water, telecommunications, telephones, cable television and internet connections now or hereafter owing or claimed in respect of the Mortgagor's Interest.

"this Mortgage" means the Mortgage Form and these Mortgage Terms read together.

"Undertakings" has the meaning given by section 5.1(e).

"Withholding Taxes" has the meaning given by section 7.24.

1.2. The headings for sections of these Mortgage Terms have been inserted for reference only and do not define, limit, alter or enlarge the meaning of any provision of this Mortgage.

1.3. All provisions of this Mortgage shall have effect to the maximum extent permitted by law, notwithstanding any agreement to the contrary.

1.4. Whenever the singular or masculine is used in this Mortgage the same shall be deemed to include the plural or the feminine or the body corporate as the context may require.

1.5. If there is any conflict or inconsistency between these Mortgage Terms and the Mortgage Form, then the provisions of the Mortgage Form shall prevail to the extent of such conflict or inconsistency. If there is any conflict or inconsistency between this Mortgage and any agreement to which the Mortgagor and the Mortgagee are parties, then the provisions of such agreement shall prevail to the extent of such conflict or inconsistency. If any act or omission of the Mortgagor is expressly permitted under any such agreement but is expressly prohibited under this Mortgage, such act or omission shall be prohibited. If any act or omission is expressly prohibited under this Mortgage, but any such agreement does not expressly permit such act or omission, or if any act is expressly required to be performed under this Mortgage but any such agreement does not expressly relieve the Mortgagor from such performance, such instances shall not constitute a conflict or inconsistency between the applicable provisions of any such agreement and this Mortgage. It is understood that a purpose of this Mortgage is to add to, and not detract from, the rights of the Mortgagee under any such agreement.

1.6. Reference in these Mortgage Terms to any statute or act shall mean that statute or act, *as* it was on the date these Mortgage Terms were registered, and all amendments thereto and all legislation passed in substitution therefor.

1.7. In instances where the Mortgagor has entered into a credit agreement with, among others, the Mortgagee then capitalized terms used but not otherwise defined in this Mortgage (including the Background) have the meanings given to them in that credit agreement, as the same may be amended, modified, replaced, restated and supplemented from time to time.

1.8. The words "include", "includes" and "including" shall be deemed to be followed by the words "without limitation".

1.9. Any reference to any agreement, instrument or other document in this Mortgage shall include such agreement, instrument or document as the same way from time to time be amended, modified, supplemented, replaced or restated.

1.10. Any reference in this Mortgage to a Permitted Encumbrance is not intended as subordinating, or postponing, or as any agreement to subordinate or postpone, the mortgage, charge and security interest created by this Mortgage to any Permitted Encumbrance.

2. MORTGAGE AND SECURITY INTEREST

2.1. The Mortgagor grants and mortgages to the Mortgagee absolutely the Mortgagor's Interest to have and to hold to and for the use of the Mortgagee forever. Without in any way limiting the foregoing, the Mortgagor grants to the Mortgagee a security interest in the Mortgagor's right, title and interest in all goods and all proceeds thereof which are personal property (each as defined in the *Personal Property Security Act* (British Columbia)) which are now and hereafter become fixtures on the Lands, and the Mortgagor agrees that the security interest in such goods which are now fixtures attaches immediately and the security interest in such goods which become fixtures shall attach at the time the goods become fixtures.

2.2. This Mortgage will be void upon:

(a) payment to the Mortgagee on demand of the principal amount of the Secured Obligations;

(b) payment to the Mortgagee on demand of Interest and compound interest, both before and after maturity and before and after judgment, on the Secured Obligations outstanding from time to time;

(c) payment of all other Secured Obligations as and when such become due and payable;

(d) payment of Taxes; and

(e) observance and performance of all agreements, provisos and conditions herein contained.

2.3. The Mortgagor releases to the Mortgagee all claims of the Mortgagor on the Mortgagor's Interest subject to the foregoing proviso for redemption.

2.4. Every part into which the Mortgagor's Interest is or may hereafter be divided stands charged with the whole of the Secured Obligations and no person shall have any right to require the Secured Obligations to be apportioned upon or in respect of such parts, but the Mortgagee may release any part or parts of the Mortgagor's Interest with or without sufficient consideration and without releasing the Mortgagor from this Mortgage.

2.5. This Mortgage is a continuing security for the payment of all present and future amounts owing in respect of the Secured Obligations, notwithstanding that there shall have been:

(a) any apparent change in the nature, state or form of any account of the Mortgagor or the Customer with the Mortgagee;

(b) any new advance or re-advance by the Mortgagee to the Mortgagor or the Customer, whether by loan, discount, the drawing of a cheque by the Mortgagor or the Customer or otherwise;

(c) any discount or acceptance by the Mortgagee from or for the Mortgagor or the Customer of any promissory note, bill of exchange, other negotiable instrument or other commercial paper;

(d) any credit of any amount to any account of the Mortgagor or the Customer by reason of deposit of moneys or otherwise; or

(e) any renewal, replacement, substitution, alteration, reduction, satisfaction, payment, release or discharge of any promissory note, bill of exchange, other negotiable instrument or other commercial paper from time to time held by the Mortgagee or any security held therefor;

and no such event shall be deemed to be a payment on account of the Secured Obligations or any part thereof or call for or require an application as payment on account of the Secured Obligations or any part thereof, or in any way affect the security of this Mortgage, unless some officer of the Mortgagee shall give a receipt to the Mortgagor to that effect.

3. COVENANT TO PAY

3.1. The Mortgagor will pay to the Mortgagee, on demand, the principal amount of the Secured Obligations and, until such payment, the Mortgagor will pay to the Mortgagee on the last day of each and every month Interest on the principal amount of the Secured Obligations which remains unpaid from time to time, calculated daily on the basis of the actual number of days elapsed divided by, in the case of Canadian dollars, 365 (or, in the case of a leap year, 366) and, in the case of US dollars 360, and aggregated for that month; provided that if the Mortgagor pays the principal amount of the Secured Obligations, and pays interest at the rate or rates then in effect for the Secured Obligations, at the times, in the manner and upon such other terms as otherwise may be agreed upon between the Mortgagor and the Mortgagee, the Mortgagor will not be obliged to pay the principal amount of the Secured Obligations or Interest on the terms set out above.

3.2. If the Mortgagor fails to pay the Secured Obligations, or any part thereof, including Interest, when due, the Mortgagor will pay to the Mortgagee compound interest thereon at the Interest Rate as well after as before maturity to be computed with rests on the last day of each month.

3.3. All payments to be made hereunder shall be made at the Place of Payment. Any payment made after 1:00 p.m. local time at the Place of Payment shall be deemed to have been made on the next business day.

3.4. Any portion of the Secured Obligations which by its terms is payable on demand may be prepaid at any time without notice or bonus. The Mortgagor may not prepay any other portion of the Secured Obligations unless the Mortgagee agrees in writing to permit such prepayment.

3.5. All Interest payable in respect of the Secured Obligations shall be calculated using the nominal rate method and not the effective rate method, and the deemed reinvestment principle shall not apply to such calculations.

3.6. The Mortgagor acknowledges and agrees that the payment of interest and any bonus and further consideration to the Mortgagee is a fair payment based on the business terms in respect of the Secured Obligations. The Mortgagor acknowledges and agrees that it is the express intention and desire of the parties that in no event will the total payment to the Mortgagee for "interest" (as defined in Section 347 of the *Criminal Code* (Canada)) exceed the maximum permitted by that section. In the event that the Mortgagor would, but for this clause, be obliged to pay "interest" on the credit advanced under this Mortgage at a rate that exceeds the rate so permitted, then the "interest" payable on the credit advanced under this Mortgage will be reduced to the highest annual rate permitted by law, firstly by reducing to the extent necessary the amount of any bonus payable under this Mortgage, secondly (if required) by reducing to the extent necessary the amount of fees or commissions or other consideration other than interest payable under this Mortgage, and thirdly (if required) by reducing to the extent necessary the Interest Rate. In the event that the Mortgagor has paid to the Mortgagee "interest" at a rate greater than that as so permitted, then the Mortgagee will at the request of the Mortgagor refund to the Mortgagor an amount equal to the amount by which such interest exceeds the amount so permitted. The provisions of this Mortgage will be modified and are deemed to be modified to the extent necessary to effect the foregoing.

3.7. Notwithstanding that this Mortgage is stated to be payable on demand, the Mortgagee will not make demand for payment of any portion of the Secured Obligations which by its terms is not

payable on demand unless and until an Event of Default has occurred and has not been waived by the Mortgagee.

4. DEFAULT

Unless waived by the Mortgagee in writing, any "Event of Default" as defined in any credit agreement to which the Mortgagor and the Mortgagee are, with or without others, parties shall be an Event of Default under this Mortgage and, if there is no such credit agreement, each of the following shall be an Event of Default under this Mortgage:

(a) default of payment of the Secured Obligations, or any part thereof, when due; or

(b) breach by the Mortgagor of any other agreement herein contained which breach is not rectified within 10 days of notice thereof to the Mortgagor; or

(c) default of payment of any moneys payable under, or in the observance or performance of any agreement, term or condition of, any charge on the Mortgagor's Interest or any instrument creating or pertaining to the Mortgagor's Interest; or

(d) breach by the Mortgagor or the Customer of any agreement in any other agreement between the Mortgagee and any of them which breach is not rectified within the time provided for therein or, if no such time for rectification is specified, within 10 days of notice thereof to the Mortgagor; or

(e) a petition in bankruptcy is filed against the Mortgagor or the Customer or the Mortgagor, or the Customer makes an assignment for the benefit of any creditors or becomes or is declared insolvent or bankrupt or makes a proposal or otherwise takes advantage of provisions for relief under the *Bankruptcy and Insolvency Act* (Canada), the *Companies' Creditors Arrangement Act* (Canada) or similar legislation in any jurisdiction, or makes an authorized assignment; or

(f) proceedings are initiated under any legislation by or against the Mortgagor or the Customer seeking its liquidation, winding-up, dissolution or reorganization or any arrangement or composition of their respective debts; or

(g) a Receiver, trustee, custodian or other similar official is appointed with respect to the Mortgagor or the Customer of all or any part of the Mortgagor's Interest; or

(h) an order of execution against the Mortgagor's Interest or any part thereof remains unsatisfied for a period of 30 days; or

(i) any representation or warranty, whether or not contained herein, by or on behalf of the Mortgagor or the Customer to the Mortgagee is untrue; or

(j) without the prior written agreement of the Mortgagee, the Mortgagor creates or permits to exist any mortgage, lien or charge on, claim against, or security interest in, the Mortgagor's Interest other than any Permitted Encumbrance; or

(k) the holder of any other mortgage, lien or charge on, claim against, or security interest in, the Mortgagor's Interest does anything to enforce or realize on such mortgage, lien, charge, claim or security interest; or

(l) all or any portion of the Mortgagor's Interest is expropriated; or

(m) the Mortgagor sells, conveys, transfers or enters into an agreement for sale of or transfer of title to the Mortgagor's Interest or any part thereof without prior written agreement of the Mortgagee; or

(n) if the Mortgagor or the Customer is a corporation:

(i) an order is made or an effective resolution is passed for winding up any of them; or

(ii) any of them enters into an amalgamation, a merger or other similar arrangement with any other person, without the prior written agreement of the Mortgagee; or

(iii) any of them ceases, or threatens to cease, to carry on its business; or

(iv) there is a change in control of any of them; or

(o) if the Mortgagor or the Customer is an individual, any of them dies or is declared incompetent to manage his or her affairs; or

(p) the Mortgagor fails to comply with any work orders or other deficiency notices issued to the Mortgagor by any Governmental Authority having or claiming jurisdiction over the Lands or any improvements located on the Lands within 60 days of receiving any such work order or deficiency notice, or such longer period of time as the Mortgagee and the Mortgagor may agree upon from time to time.

Notwithstanding the foregoing and anything else to the contrary set out in this Mortgage, the Mortgagee may make demand at any time for any portion of the Secured Obligations which by its terms is stated to be payable on demand.

5. BANK'S REMEDIES

5.1. Upon the occurrence of an Event of Default, the Mortgagee may, at its option, declare all or any portion of the Secured Obligations which is not by its terms payable on demand to become immediately due and payable, and the Mortgagee may enforce and realize on the security of this Mortgage by any action permitted by law or in equity, and in particular the Mortgagee may, at its option, do any one or more of the following:

(a) apply to Court for an order that the Mortgagor's Interest be sold on terms approved by the Court;

(b) apply to Court to foreclose the Mortgagor's Interest;

(c) take whatever action is necessary to take, recover and keep possession of the Mortgagor's Interest;

(d) without notice sell the Mortgagor's Interest 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 of tide 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 Mortgagee shall not be accountable for or charged with any moneys until actually received; and the Mortgagee may rescind or vary any contract of sale and may buy in and resell the Mortgagor's Interest or any part thereof without being answerable for loss occasioned thereby; and no purchaser shall be bound to inquire into the legality, regularity or propriety of any sale or be affected by notice of any irregularity or impropriety; and no lack of default or want of notice or other requirement, or any irregularity or impropriety of any kind shall invalidate any sale; and the Mortgagee may take sale proceedings hereunder, notwithstanding that other mortgage proceedings have been taken or are then pending; and for the purposes of this paragraph the Mortgagor hereby appoints the Mortgagee as its irrevocable attorney, which appointment is coupled with an interest, to exercise the aforesaid powers and to execute and do all deeds, documents and things as may be necessary in the circumstances;

(e) appoint a Receiver of the Mortgagor's Interest and of all the properties, assets, effects and undertakings (hereinafter all together called the "**Undertakings**") of the Mortgagor related to or arising out of the Mortgagor's Interest and may from time to time remove any Receiver so appointed and appoint another, but the Mortgagee shall be under no liability to the Receiver for the Receiver's remuneration or otherwise, and a Receiver so appointed shall be the agent of the Mortgagor and shall have power:

(i) to take possession of and get in the Mortgagor's Interest and the Undertakings;

(ii) to sell or lease or concur in selling or leasing the Mortgagor's Interest and the Undertakings;

(iii) to make any arrangement or compromise which he shall think expedient;

(iv) to the extent permitted by law or to such lesser extent permitted by the Receiver's appointment, to carry on, or concur in the carrying on of, any development or improvement then in progress or otherwise contemplated by the Mortgagor related to the Mortgagor's Interest (including the Development) or the business of the Mortgagor relating to the Mortgagor's Interest and for such purpose from time to time to borrow money either secured or unsecured, and if secured by security on the whole or any part of the Mortgagor's Interest and the Undertakings which security may rank before or *pari passu* with or behind this Mortgage as such security may specify and if it does not so specify it shall rank before this Mortgage; and

(f) in respect of the Collateral, exercise the remedies of a secured party under the *Personal Property Security Act* (British Columbia).

5.2. The net proceeds of any sale or lease, or both, hereunder shall be applied, subject to the claims of all secured and unsecured creditors (if any) ranking in priority to the mortgage, charge and security interest created by this Mortgage, as the Mortgagee, in its absolute discretion, may direct:

(a) in payment of any costs, charges, expenses and legal fees (between solicitor and his own client):

(i) incurred by reason of non-payment of the Secured Obligations and the exercise by the Mortgagee of any of its rights and remedies under this Mortgage; and

(ii) of and incidental to the appointment of the Receiver and the exercise by the Receiver of all or any of the powers granted to the Receiver including the Receiver's reasonable remuneration and all outgoings properly payable by the Receiver;

(b) in or toward payment of the principal amount of Secured Obligations;

(c) in or toward payment of Interest and compound interest;

(d) in or toward payment of any other Secured Obligations; and,

subject to applicable laws, any surplus shall be paid to the Mortgagor.

6. REPRESENTATIONS AND WARRANTIES

The Mortgagor represents and warrants to the Mortgagee that:

(a) the Mortgagor has the right to mortgage, charge and grant a security interest in the Mortgagor's Interest to the Mortgagee;

(b) the Mortgagor has good title to the Mortgagor's Interest and has done no act to encumber the Mortgagor's Interest except for Permitted Encumbrances;

(c) on default the Mortgagee shall have quiet possession of the Mortgagor's Interest free from all charges except Permitted Encumbrances;

(d) there are no environmental risks or liabilities, or breaches or allegations of breaches of Environmental Laws, known to the Mortgagor which have not been disclosed to the Mortgagee;

(e) it has not and, to the best of its knowledge, information and belief after making due inquiry, no other person has caused or permitted any Hazardous Substance to be placed, discharged, stored, located or disposed of, on, under, at or near the Lands nor to be released from the Lands except in accordance with Environmental Laws;

(f) it and, to the best of its knowledge, information and belief after making due inquiry, all tenants, invitees and other occupiers of the Lands have at all times carried out all business and other activities upon the Lands in compliance with all Environmental Laws;

(g) except as disclosed to the Mortgagee, no notice, order, stop work order, inspection file, investigation, directive, enforcement action, regulatory action, suit, claim, action, proceeding or charge relating to any Hazardous Substance or to a breach or non-compliance with any Environmental Laws has been issued by any Governmental Authority with respect to it or the Lands, or is otherwise threatened in writing to be issued;

(h) the Mortgagor has full power and authority to grant the mortgage, charge and security interest created by this Mortgage and to execute, deliver and perform its obligations under this Mortgage. No such execution, delivery or performance contravenes any of the Mortgagor's constating documents or any agreement, instrument or restriction to any

agreement to which the Mortgagor is a party or by which it or any of its properties are bound; and

(i) this Mortgage has been duly authorized, executed and delivered by the Mortgagor and creates valid and legally binding obligations of it enforceable against it in accordance with its terms, subject to general principles of law and equity limiting its obligations which are specifically set out in any legal opinion delivered to and accepted by the Mortgagee.

7. GENERAL COVENANTS

7.1. The Mortgagor will execute such further assurances of the Mortgagor's Interest as the Mortgagee may require.

7.2. The Mortgagor will forthwith pay or cause to be paid:

(a) all Taxes when due and, upon request, will furnish the Mortgagee with a copy of receipts for such payments;

(b) all mortgages, liens, charges and security interests now or hereafter existing or claimed in respect of the whole or any part of the Mortgagor's Interest and, upon request, will furnish the Mortgagee with a copy of receipts for such payments;

(c) all costs, charges, expenses and legal fees (between solicitor and his own client) which may be incurred by the Mortgagee in:

(i) inspecting and appraising the value of the Mortgagor's Interest;

(ii) investigating title to the Mortgagor's Interest;

(iii) negotiating, preparing and registering this Mortgage and any amendments, extensions, modifications, replacements, restatements and supplements to this Mortgage and other necessary instruments;

(iv) taking, recovering and keeping possession of the Mortgagor's Interest;

(v) preserving, protecting and maintaining the Mortgagor's Interest;

(vi) all other actions and proceedings taken in connection with or to realize on the security of this Mortgage, or to protect or enforce the Mortgagee's rights hereunder (including the Mortgagee's cost of the time and services of the Mortgagee's employees); and

(vii) preparing and executing a discharge of this Mortgage.

7.3. If the Mortgagee pays and satisfies the whole or any part of any Taxes, or of any mortgages, liens, charges or security interests now or hereafter existing or claimed in respect of the whole or any part of the Mortgagor's Interest, the Mortgagee shall be entitled to all the equities and securities of the person or persons so paid and the Mortgagor hereby authorizes the Mortgagee to retain any discharge thereof without registration for so long as the Mortgagee may think fit so to do.

7.4. The Mortgagor will:

(a) obtain and maintain insurance, or cause insurance to be obtained and maintained, against such insurable risks and perils as the Mortgagee may direct including insurance against loss or damage by fire, explosion and other risks and perils to the Collateral and all improvements now and hereafter on the Lands, to the extent that such improvements form part of the Mortgagor's Interest, in amounts not less than their full insurable value and, if such improvements include a steam boiler or any other object generating steam or operated by steam, the Mortgagor will insure and keep insured such improvements against loss or damage by explosion of such boiler or other object;

(b) effect such insurance with such financially sound and reputable insurers and on such terms as may be approved by the Mortgagee, including by way of endorsement a mortgagee clause, with loss payable to the Mortgagee in priority to every person except the holder of any Permitted Encumbrances;

(c) upon execution of the Mortgage Form, deliver to the Mortgagee a copy of the policy or policies evidencing such insurance and a copy of receipts for the premiums thereon;

(d) at least 30 days prior to the expiry of an insurance policy and, should notice of cancellation be given, at least 10 days prior to the date fixed for cancellation of an insurance policy, deliver to the Mortgagee evidence of renewal or replacement as the case may be; and

(e) effect such new insurance as the Mortgagee may require if the insurer or the insurance ceases to have the approval of the Mortgagee.

The Mortgagor waives any statutory right to require the insurance proceeds to be applied in any particular manner.

7.5. The Mortgagor shall immediately notify the Mortgagee if the whole or any part of the Collateral or any other improvements now or hereafter on the Lands, to the extent that such improvements form part of the Mortgagor's Interest, is damaged in any material respect.

7.6. All improvements now or hereafter on the Lands, including the Development and all buildings, apparatus and equipment appurtenant to such improvements, are and shall be subject to the mortgage and security interest created by this Mortgage.

7.7. Without the prior written agreement of the Mortgagee, the Mortgagor will not permit any part of the Lands which is subject to the Mortgagor's Interest to remain unoccupied or unused nor will the Mortgagor change or permit to be changed the existing use or uses of the Lands.

7.8. The Mortgagor will not do anything that has the effect of reducing the value of the Mortgagor's Interest, or any part thereof, or permit waste to be committed or suffered on the Lands and will maintain or cause to be maintained all Collateral and all other improvements now or hereafter on the Lands in good order and repair to the satisfaction of the Mortgagee.

7.9. If an Event of Default has occurred and is continuing, the Mortgagee may, without the concurrence of the Mortgagor or any other person, make such arrangements for repairing, finishing and maintaining the Collateral and any other improvements now or hereafter on the Lands (including completing the Development), and for investigating, inspecting, taking care of,

leasing, collecting of rents of and managing generally the Mortgagor's Interest, as it may deem expedient, without thereby becoming liable as a mortgagee in possession.

7.10. If the Mortgagor fails to make all payments required by section 7.2 or subsection 9.1(b) or to insure pursuant to section 7.4, the Mortgagee, without in any way being obliged to do so, may make such payments and effect such insurance, and all costs, charges, expenses and legal fees (between solicitor and his own client) incurred by the Mortgagee in connection therewith and in connection with the exercise by the Mortgagee of its rights under section 7.9, including an allowance for the time and services of any officer of the Mortgagee or other persons appointed for the above purpose, shall be:

(a) a charge on the Mortgagor's Interest in favour of the Mortgagee prior to all claims subsequent to this Mortgage;

(b) payable by the Mortgagor forthwith; and

(c) added to the Secured Obligations.

7.11. The taking of a judgment or judgments on any of the agreements herein contained shall not operate as a merger of such agreements or affect the Mortgagee's right to Interest and any such judgment shall provide that interest thereon be computed at the same rate or rates and in the same manner as herein provided until that judgment has been fully paid and satisfied.

7.12. Any portion of the Secured Obligations may be advanced or re-advanced by the Mortgagee in one or more sums at any future date or dates by:

(a) direct advances to the Mortgagor or the Customer, or both;

(b) the issue of letters of credit or letters of guarantee at the request of the Mortgagor or the Customer, or both, and payment under such letters of credit or letters of guarantee to the beneficiaries thereof; or

(c) the acceptance of bills of exchange issued by the Mortgagor or the Customer, or both, and payment of such bills of exchange to the holders thereof;

and the amount of such advances, re-advances and payments when so made shall be secured by this Mortgage and be repayable with Interest and this Mortgage shall be deemed to be taken as security for the ultimate balance of the Secured Obligations, whether arising from the current and running accounts represented by advances, re-advances and payments as aforesaid by the Mortgagee to the Mortgagor or the Customer, or both, under a line of credit or a current loan, or otherwise, and the mortgage and security interest created by this Mortgage shall take effect forthwith on the execution of the Mortgage Form. If this Mortgage is redeemed by the Mortgagor, it shall be cancelled and shall not be re-issued but;

(d) any partial payment made thereon by the Mortgagor or the Customer to the Mortgagee; or

(e) any ceasing by the Mortgagor or the Customer to be indebted to the Mortgagee;

shall be deemed not to be a redemption or cancellation *pro tanto* or otherwise, and this Mortgage shall be and remain valid security for any subsequent advance or re-advance by the Mortgagee to

the same extent as if such advance or re-advance had been made on the execution of the Mortgage Form.

7.13. Except to the extent that the Mortgagee issues letters of credit or letters of guarantee or accepts bills of exchange or other negotiable instruments at the request of the Mortgagor or the Customer, or both, and is required to make payments thereunder:

(a) neither the execution nor the registration of this Mortgage shall bind the Mortgagee to advance any moneys;

(b) the advance of moneys or any part thereof under this Mortgage shall be in the sole discretion of the Mortgagee; and

(c) the advance of moneys from time to time shall not bind the Mortgagee to advance any further moneys.

7.14. Any and all payments made in respect of the Secured Obligations and the moneys or other proceeds realized from any securities held therefor (including this Mortgage) may be applied, and re-applied, notwithstanding any previous application, on such part or parts of the Secured Obligations as the Mortgagee may see fit and in the order the Mortgagee sees fit.

7.15. This Mortgage shall not nor shall anything herein contained operate so as to create any merger, rebate or discharge of any debt owing to the Mortgagee or of any lien, bond, promissory note, bill of exchange, guarantee or other security held by or which may hereafter be held by the Mortgagee from the Mortgagor or the Customer, or both of them, or from any other person or persons whomsoever, and this Mortgage shall not in any way prejudicially affect any security held or which may hereafter be held by the Mortgagee for the Secured Obligations or any part or parts thereof or the liability of any endorser or any other person or persons upon any such lien, bond, promissory note, bill of exchange, guarantee or other security or any renewal thereof or replacement or substitution therefor held by the Mortgagee for or on account of such indebtedness or the Secured Obligations or any part or parts thereof.

7.16. The taking of this Mortgage shall not operate as a merger of the remedies of the Mortgagee for payment of the Secured Obligations or of the remedies of the Mortgagee under any lien, bond, promissory note, bill of exchange, other negotiable instrument, other commercial paper or guarantee and notwithstanding this Mortgage or anything contained herein such remedies shall remain intact and be capable of enforcement against the Mortgagor, the Customer and all other persons liable for the Secured Obligations or any part or parts thereof in the same manner and to the same extent as if the Mortgage Form had not been executed and in whatever order the Mortgagee determines with sole and absolute discretion.

7.17. The Mortgagee may grant time, renewals, extensions, indulgences, releases and discharges to, may take securities from and give the same and any and all existing securities up to, may abstain from taking securities from or from perfecting securities of, may accept compositions from, and may otherwise deal with, the Mortgagor, the Customer and all other persons and securities as the Mortgagee may see fit without prejudicing the rights of the Mortgagee under this Mortgage.

7.18. No sale or other dealing by the Mortgagor with the equity of redemption in the Lands or the Mortgagor's Interest shall in any way change the liability of the Mortgagor or in any way alter the

rights of the Mortgagee as against the Mortgagor, the Customer or any other person liable for payment of the Secured Obligations.

7.19. The Mortgagor will observe and perform all agreements, terms and conditions in all instruments creating or pertaining to the Mortgagor's Interest.

7.20. The Mortgagor will deliver to the Mortgagee:

(a) within 90 days of the end of each fiscal year, copies of its financial statements and the report of its auditor, if any, thereon;

(b) if the Mortgagor leases the Lands to tenants, within 90 days of the end of each fiscal year, copies of the financial statements for the Lands prepared in accordance with GAAP; and

(c) at any time such other information as the Mortgagee may reasonably request.

7.21. The Mortgagor will adhere to and comply with all restrictive covenants affecting the Mortgagor's Interest and all laws, regulations, rules, notices and orders of any Governmental Authority having or claiming jurisdiction over the Mortgagor, the Lands and affecting the Mortgagor's Interest, including Environmental Laws.

7.22. The Mortgagor will indemnify the Mortgagee, and its respective officers, directors, employees, agents and shareholders, in their capacities as such, (collectively, the "**Indemnitees**") and hold each of them harmless from and against any and all losses, liabilities, damages, costs, expenses (legal and otherwise) and claims of any and every kind whatsoever, including, without limitation:

(a) the cost, liability or damage arising out of defending, counterclaiming or claiming over against third parties in respect of any action or matter;

(b) any cost, liability or damage arising out of a settlement of any action or proceeding entered into by an Indemnitee; and

(c) the costs of complying with the order, direction or request of any Governmental Authority having jurisdiction;

which at any time or from time to time may be paid, incurred or asserted against any of them for, with respect to or as a result of:

(d) this Mortgage, any Secured Obligations and any claim, investigation, proceeding or litigation relating thereto, regardless of whether any such Indemnitee is a party thereto;

(e) the presence on or under or the escape, seepage, leakage, spillage, discharge, emission or release from the Lands or into or upon any lands, the atmosphere or any watercourse, body of water or wetland of any Hazardous Material where it has been proven that the source of the Hazardous Material is the Lands;

(f) any remediation of the Lands whether required by a Governmental Authority or otherwise; and

(g) any Environmental Laws.

The obligations of the Mortgagor under this section 7.22 are separate and independent obligations from the other Secured Obligations. This section 7.22 will survive the repayment of the Secured Obligations and all other amounts owing under this Mortgage and the granting of an order absolute of foreclosure of the Lands and shall continue in full force and effect so long as any possibility of any such liability, claim or loss exists and applies notwithstanding any knowledge which any Indemnitee may have concerning such liabilities, claims or losses either now or in the future. Each present and future Indemnitee has the benefit of this section 7.22 and may claim and take proceedings in its own name against the Mortgagor.

7.23. The Mortgagor waives any right it may have in any jurisdiction to pay any part of the Secured Obligations in a currency (a "**Payment Currency**") other than that which the Mortgagor or the Customer has agreed to pay (an "**Agreed Currency**"), and if:

(a) any part of the Secured Obligations is received by the Mortgagee in a Payment Currency, whether as a result of any judgment or order or the enforcement thereof, the liquidation, receivership, bankruptcy, or insolvency of the Mortgagor or for any other reason; and

(b) the amount of Agreed Currency which results from the conversion of the Payment Currency so received is less than the amount of the Agreed Currency which the Mortgagee is entitled to receive;

the Mortgagor will indemnify the Mortgagee for the deficiency and any loss sustained as a result. Such conversion shall be made at such prevailing rate of exchange on such date and in such market as is determined by the Mortgagee as being most appropriate for such conversion. The Mortgagor will pay the costs of conversion. The obligations created by this section 7.23 are in addition to all other obligations of the Mortgagor under, and are secured by, this Mortgage.

7.24. All payments to be made under this Mortgage shall be made:

(a) without set-off or counterclaim; and

(b) free and clear of and without deduction for or on account of all present and future Taxes, levies, imposts, deductions, charges and withholdings whatsoever together with interest therein and penalties with respect thereto, if any, and any payments made on or in respect thereof (collectively "**Withholding Taxes**") unless the Mortgagor is compelled by law to make payment subject to such Withholding Taxes.

If any Withholding Taxes or amounts in respect thereof must be deducted or withheld from any amounts payable or paid under this Mortgage by the Mortgagor, the Mortgagor will pay such additional amounts as may be necessary to ensure that, after all required deductions or withholdings (including deductions and withholdings resulting from any additional amounts required to be paid by reason of this section), the Mortgagee receives a net amount equal to the full amount which it would have received had payment not been made subject to such Withholding Taxes. The Mortgagor will deliver to the Mortgagee evidence reasonably satisfactory to the Mortgagee (including all relevant receipts) that each payment by the Mortgagor in respect of such Withholding Taxes relating to or arising out of this Mortgage on any amount paid or payable under this Mortgage, has been duly remitted to the appropriate authority, within 10 days of receipt of a written request by the Mortgagee to do so.

7.25. The Mortgagor will provide the Mortgagee with full and complete copies of all communications received from time to time from all Governmental Authorities with respect to the Lands.

7.26. The Mortgagor will provide to the Mortgagee on request from time to time, information with respect to the status of the environmental matters referred to herein and will complete and deliver, on request, a report on environmental matters in form and substance satisfactory to the Mortgagee.

7.27. The Mortgagor will permit the Mortgagee to conduct, at the Mortgagor's sole expense, from time to time as required, any and all tests, inspections, appraisals and environmental audits of the Lands so as to determine and ensure continuing compliance with the provisions of this Mortgage, including the right to conduct soil tests and to review and copy any records relating to the Lands and to the businesses and other activities conducted thereon.

7.28. The Mortgagee may, at all times during normal business hours, without charge, examine and make copies of all books and records, and may discuss the affairs, finances and accounts of the Mortgagor with its officers and accountants. The Mortgagee may also, without charge, enter the Lands and any premises of the Mortgagor where any of the Collateral is located for the purpose of inspecting the Lands and the Collateral, observing its use or otherwise protecting its interests in the Lands, the Mortgagor's Interest and the Collateral. The Mortgagor, at its expense, shall provide the Mortgagee with such clerical and other assistance as may be reasonably requested by the Mortgagee to exercise any of its rights under this paragraph.

7.29. The Mortgagor will maintain all Collateral in good operating condition, ordinary wear and tear excepted, and the Mortgagor will provide all maintenance, service and repairs necessary for such purpose.

7.30. The Mortgagor will advise the Mortgagee promptly, in reasonable detail, of:

(a) any change in the location of the jurisdiction of incorporation or amalgamation, chief executive office or domicile of the Mortgagor;

(b) any change in the name of the Mortgagor;

(c) any merger, consolidation or amalgamation of the Mortgagor with any other person;

(d) any acquisition of any right, title or interest in real property by the Mortgagor;

(e) any lien, charge or encumbrances (including any Permitted Encumbrances) on, or claim asserted against, the Lands, the Mortgagor's Interest or any of the Collateral; or

(f) any occurrence of any event, claim or occurrence that could reasonably be expected to have a material adverse effect on the value of the Lands or the Collateral.

The Mortgagor will not effect or permit any of the changes referred to in paragraphs (a) through (c) above unless all filings have been made and all other actions taken that are required in order for the Mortgagee to continue at all times following such change to have a valid and perfected first priority security interest with respect to all of the Collateral.

8. MISCELLANEOUS

8.1. Every certificate signed by an officer of the Mortgagee purporting to show:

(a) the amount of Secured Obligations at any particular time due and payable under this Mortgage shall be prima facie evidence as against the Mortgagor of the amount due and payable at such time under this Mortgage; and

(b) the Prime Rate at any particular time shall be conclusive evidence of the Prime Rate at that time.

8.2. The invalidity or unenforceability of the whole or any part of any section, clause or paragraph of this Mortgage shall not affect the validity or enforceability of any other section, clause or paragraph or the remainder of such section, clause or paragraph.

8.3. All agreements and liabilities entered into or imposed upon the Mortgagor, if more than one, shall be joint and several.

8.4. Time shall be of the essence hereof.

8.5. The Mortgagee may from time to time and at any time waive in whole or in part the benefit to it of any provision in this Mortgage or any default by the Mortgagor or the Customer, but such waiver on any occasion shall be deemed not to be a waiver of such provision thereafter or of any subsequent default but no waiver shall be binding on the Mortgagee unless it is in writing.

8.6. In accordance with the *Property Law Act* (British Columbia), the doctrine of consolidation is not abolished with respect to this Mortgage.

8.7. This Mortgage will enure to the benefit of and be binding upon the parties hereto and their respective heirs and personal representatives and successors and assigns.

8.8. The Mortgagor waives all rights to receive from the Mortgagee a copy of any financing statement or financing change statement filed, or any verification statement received, at any time in respect of this Mortgage.

8.9. Any demand or notice herein referred to, or any notice or document relating to any action or other proceeding concerning this Mortgage, may be effectively given to the Mortgagor by the Mortgagee:

(a) if there is a credit agreement to which the Mortgagor and the Mortgagee are a party, then in accordance with that agreement; or

(b) if there is no such credit agreement, then:

(i) by leaving the same with an adult person on the Lands, if occupied, or placing the same on some portion thereof, if unoccupied; or

(ii) by delivering the same to the Mortgagor at the Mortgagor's Address; or

(iii) if the Mortgagor is a corporation, by delivering the same to the Mortgagor at its registered office; or

(iv) by publishing the same twice in some newspaper published or circulating in the county or district in which the Lands are situate;

and to the Mortgagee by the Mortgagor by delivering such notice to the Mortgagee at the Mortgagee's Address. If the Mortgagor consists of more than one person, notice to any one of them shall be deemed to be notice to all of them.

8.10. If the Mortgagor is required by this Mortgage to obtain the agreement, consent or approval of the Mortgagee, then, subject to any other specific provision contained in this Mortgage to the contrary, the Mortgagee may give or withhold its agreement, consent or approval for any reason that it may see fit in its sole and absolute discretion, and the Mortgagee will not be liable to the Mortgagor in damages or otherwise for its failure or refusal to give or withhold such agreement, consent or approval, and all costs of obtaining such agreement, consent or approval will be for the account of the Mortgagor.

9. SPECIAL INTERESTS

9.1. **STRATA LOT**: If the Mortgagor's Interest, or any part thereof, forms part of a strata title development:

(a) the Mortgagor will comply with all provisions of the *Strata Property Act* (British Columbia), its regulations and the by-laws and rules of the strata corporation (the "**Strata Corporation**") constituted by the deposit of the appropriate strata plan from time to time in force;

(b) the Mortgagor will pay, on or before the due dates thereof, each and every assessment, contribution, charge, fine, interest or levy made by or on behalf of the Strata Corporation in respect of the Mortgagor's Interest;

(c) the Mortgagee is hereby authorized to apply to the Strata Corporation at any time and from time to time for certification of the matters referred to in paragraphs (a) and (b) above in connection with the Mortgagor's Interest, or that no moneys are owing to the Strata Corporation by the Mortgagor or to inspect or obtain copies of any records or other documents of the Strata Corporation that the Mortgagor is entitled to inspect or obtain;

(d) the Mortgagor's power and right to vote conferred on it by or under the *Strata Property Act* (British Columbia) may be exercised by the Mortgagee in respect of all matters in relation to which the *Strata Property Act* (British Columbia) allows or provides that the Mortgagee may vote, such power and rights being hereby assigned, transferred and set over unto the Mortgagee, and in respect of all other matters, the Mortgagor hereby irrevocably appoints the Mortgagee as proxy for the Mortgagor to attend, speak and vote for and on behalf of the Mortgagor, but in the discretion of the Mortgagee, at all meetings of the Strata Corporation; provided the Mortgagee is not obliged to vote or to protect the interests of the Mortgagor and shall not be liable to the Mortgagor in connection with any consequences of the Mortgagee's exercise or failure to exercise such right to vote;

(e) if for any reason whatsoever the Mortgagor votes at any meeting of the Strata Corporation, the Mortgagor will, if directed by the Mortgagee, vote in such manner as the Mortgagee directs with respect to each and every matter to be voted;

(f) if requested by the Mortgagee, the Mortgagor will deliver to the Mortgagee, at least 10 days prior to each general meeting of the Strata Corporation, written notice of the meeting specifying the place, date, hour and purpose of the meeting;

(g) at the request of the Mortgagee, the Mortgagor will deliver to the Mortgagee copies of all notices, financial statements and other documents given by the Strata Corporation to the Mortgagor; and

(h) if the Strata Corporation transfers, charges or adds to the common property, or amends its bylaws and, in the Mortgagee's opinion, the value of the Mortgagor's Interest is reduced, the Secured Obligations shall, at the option of the Mortgagee, become immediately due and payable.

9.2. **ASSIGNMENT OF RENTS**: If the Mortgagor's Interest, or any part thereof, is or becomes subject to any lease, agreement to lease, tenancy, right of use or occupation, or licence (all of which leases, agreements to lease, tenancies, rights and licences are in this section collectively called the "**Leases**"):

(a) the Mortgagor transfers and assigns to the Mortgagee absolutely all rents and moneys of whatsoever nature or kind including repayment of tenant inducements, operating expenses and other revenue (in this section called the "**Rents**") now due and payable or which may hereafter become due and payable:

(i) under all existing and future Leases in respect of the whole or any portion of the Mortgagor's Interest; and

(ii) under every existing and future guarantee of each and every one of the obligations of each and every existing or future tenant, user, occupier, or licensee of the whole or any portion of the Mortgagor's Interest;

together with the benefit of all covenants and rights therein, and, specifically, in the Leases contained, and the full power and authority to demand, collect, sue for, distrain for, recover, receive and give receipts for the Rents and to enforce payment thereof in the name of the Mortgagor, as security for payment of the Secured Obligations;

(b) the Mortgagor represents and warrants to the Mortgagee that, except as disclosed in writing, by the Mortgagor to the Mortgagee:

(i) it has not terminated, cancelled or accepted surrender of any of the Leases or waived, released, reduced or abated any rights or remedies of the Mortgagor or obligations of any other party under any of the Leases or in connection with any of the Leases;

(ii) none of those rights, remedies or obligations are affected by any other agreement, document or understanding or by any reduction, abatement, defence, set-off, or counterclaim, except those consented to in writing by the Mortgagee;

(iii) no Rents have been paid in advance for a period exceeding one month;

(iv) there are no existing defaults under any of the Leases;

(v) there are no outstanding disputes under any of the Leases;

(c) the Mortgagor agrees with the Mortgagee that:

(i) without the prior written consent of the Mortgagee, it will not terminate, cancel or accept surrender of any of the Leases or waive, release, reduce or abate any rights or remedies of the Mortgagor or obligations of any other party under any of the Leases or in connection with any of the Leases;

(ii) without the prior written consent of the Mortgagee, none of such rights, remedies or obligations will be affected by any other agreement, document or understanding or by any reduction, abatement, defence, set-off, or counterclaim;

(iii) without the prior written consent of the Mortgagee, none of the Leases or the Mortgagor's rights thereunder including the right to receive the Rents, will be amended, assigned, encumbered, discounted or anticipated;

(iv) without the prior written consent of the Mortgagee, no Rents will be paid in advance for a period exceeding one month;

(v) it will observe and perform all of its obligations under each of the Leases;

(vi) a true copy of each of the Leases will be delivered by the Mortgagor to the Mortgagee upon demand by the Mortgagee;

(vii) it will execute such further assurances as may be required by the Mortgagee from time to time to perfect this assignment, including without limiting the generality of the foregoing, whenever any Lease not now existing is made or arises, it will, upon demand by the Mortgagee at any time, forthwith give the Mortgagee a specific assignment of the rents and guarantees thereunder, if any, similar to this assignment and will give any other parties thereto notice of such assignment and will obtain from them acknowledgements of such notice;

(viii) without the prior written consent of the Mortgagee, it will not lease or agree to lease or grant any licence or user of any part of the Mortgagor's Interest except at a rent and on terms and conditions and to tenants which are not less favourable or desirable to the Mortgagor than those which a prudent landlord would expect to receive for the premises to be leased;

(ix) nothing herein contained shall have the effect of making the Mortgagee responsible for the collection of the Rents, or any of them, or for the performance of or in respect of the Leases, or any of them, to be observed or performed by the Mortgagor and the Mortgagee shall not, by virtue of this assignment or its receipt of the Rents or any of them, become or be deemed a mortgagee in possession of the Lands and the Mortgagee shall not be under any obligation to take any action or exercise any remedy in the collection or recovery of the Rents, or any of them, or to see to or enforce the performance of the obligations and liabilities of any person under or in respect of the Leases, or any of them, and the Mortgagee shall be liable to account only for such monies as shall actually come into its hands,

less proper collection charges, and such monies may be applied on account of any indebtedness of the Mortgagor to the Mortgagee; and

(x) upon demand by the Mortgagee at any time, the Mortgagor will, and, at any time, the Mortgagee may, notify each and every one of the parties so obligated to pay the Rents, or any part thereof, that the same have been assigned to the Mortgagee;

(d) the Mortgagee may enforce its rights under this section 9.2 independently of its rights under section 5.1; and

(e) provided that so long as the Mortgagor does not accept prepayment of any Rents (other than the current month's Rent and the last month's Rent) the Mortgagor may collect and deal with any Rents prior to the occurrence of an Event of Default.

9.3. **LEASEHOLD MORTGAGE**: If the Mortgagor's Interest, or any part thereof, is as a lessee of the Lands, or any part thereof, under a lease, agreement to lease, tenancy, right of use or occupation, or licence or any renewal, replacement or extension thereof (all of which leases, agreements to lease, tenancies, rights, licences, renewals, replacements and extensions are in this section collectively called the "**Lease**"):

(a) the Mortgagor grants and mortgages to the Mortgagee by sub-demise the Mortgagor's Interest and the Lease;

(b) if the Lease cannot be effectively charged without consent, any charge intended to be created by this Mortgage upon the Lease will not become effective until, but will become effective immediately when, all consents necessary for the validity and effectiveness of such charge have been obtained; in the meantime the Mortgagor will hold the Lease in trust for the Mortgagee to deal with as the Mortgagee from time to time directs;

(c) the last 10 days of the Mortgagor's right to occupy or use the Lands under the Lease are excepted out of the charge created by this Mortgage;

(d) the Mortgagor represents and warrants to the Mortgagee that the Lease is in good standing, the Mortgagor has the right to mortgage the Lease to the Mortgagee, all rents or other moneys payable under the Lease have been paid and all other obligations under the Lease, whether of the Mortgagor or the landlord, have been performed or complied with;

(e) the Mortgagor agrees that any default under the Lease will be deemed to be an Event of Default;

(f) without the prior written consent of the Mortgagee, the Mortgagor will not surrender or terminate the Lease or permit any amendment of the terms of the Lease; and

(g) unless otherwise permitted by the Mortgagee, the Mortgagor will exercise every renewal of the Lease.

9.4. **MORTGAGE OF MORTGAGE**: If the Mortgagor's Interest, or any part thereof, is as a mortgagee of the Lands, or any part thereof, under a mortgage (in this section called the "**Head Mortgage**"):

(a) the Mortgagor transfers and assigns to the Mortgagee absolutely all the right, title and interest of the Mortgagor in and to the Head Mortgage and the moneys now and hereafter owing thereunder, together with the full benefit of all the Mortgagor's powers under the Head Mortgage, including any guarantee contained in the Head Mortgage, and grants to the Mortgagee, full power and authority to use the name of the Mortgagor for enforcing the performance of the covenants and other matters and things contained in the Head Mortgage;

(b) the Mortgagor represents and warrants to the Mortgagee that the Head Mortgage is good and valid security and that the Mortgagor has not done, nor permitted any act, matter or thing whereby the Head Mortgage has been assigned to another person, released or discharged, either in whole or in part;

(c) the Mortgagor agrees that default of any kind under the Head Mortgage or the Mortgagor becoming entitled to take any action or proceeding under the Head Mortgage will be deemed to be an Event of Default;

(d) the Mortgagor will not accept any prepayment of the moneys owing under the Head Mortgage other than in accordance with the terms thereof; provided that, if the Mortgagor is obliged to accept a prepayment, the amount thereof will be paid to the Mortgagee as a prepayment of the Secured Obligations unless the Mortgagee waives such prepayment; and

(e) without the prior written consent of the Mortgagee, the Mortgagor will not permit any amendment to the terms of the Head Mortgage.

9.5. **INTEREST IN RIGHT TO PURCHASE**:

(a) If the Mortgagor's Interest, or any part thereof, is the vendor's fee simple subject to a right to purchase (in this section called the "**Right to Purchase**"):

(i) the Mortgagor transfers and assigns to the Mortgagee absolutely all the right, title and interest of the Mortgagor in and to the Right to Purchase together with the full benefit of all the Mortgagor's powers under the Right to Purchase, and grants to the Mortgagee full power and authority to use the name of the Mortgagor for enforcing the performance of the covenants and other matters and things contained in the Right to Purchase;

(ii) the Mortgagor will not accept any prepayment of the Right to Purchase other than in accordance with the terms thereof, provided that if the Mortgagor is obliged to accept a prepayment, the amount thereof will be paid to the Mortgagee as a prepayment of the Secured Obligations unless the Mortgagee waives such prepayment; and

(iii) without the prior written consent of the Mortgagee, the Mortgagor will not permit any amendment to the terms of the Right to Purchase.

(b) If the Mortgagor's Interest, or any part thereof, is that of a purchaser under a Right to Purchase:

(i) the Mortgagor transfers and assigns to the Mortgagee absolutely all the right, title and interest of the Mortgagor in and to the Right to Purchase together with the full benefit of all the Mortgagor's powers under the Right to Purchase, and grants to the Mortgagee full power and authority to use the name of the Mortgagor for enforcing the performance of the covenants and other matters and things contained in the Right to Purchase;

(ii) the Mortgagor will comply with all the terms and conditions of the Right to Purchase, and any default by the Mortgagor under the Right to Purchase will be deemed to be an Event of Default; and

(iii) without the prior written consent of the Mortgagee, the Mortgagor will not permit any amendment to the terms of the Right to Purchase.

9.6. **DEVELOPMENT MORTGAGE**: If the Mortgagor is borrowing all or part of the Secured Obligations in order to purchase the Lands or construct utilities, improvements or buildings thereon, or both (in this section called the "**Development**"), the Mortgagor agrees with the Mortgagee that:

(a) the Development being or to be carried out on the Lands forms part of the security for the Secured Obligations;

(b) the Mortgagor will carry on construction of the Development continuously, diligently and with dispatch until completed and will devote its full efforts and energy to the development and construction of the Development and will not abandon or delay completion of the Development or, without the prior written consent of the Mortgagee, depart, in any material way, from any plans and specifications and construction schedule provided to the Mortgagee in connection with the Development;

(c) the Mortgagor will construct the Development in a good and workmanlike manner using first class quality materials in accordance with the aforesaid plans and specifications and will comply with all restrictions, conditions, ordinances, codes, regulations and laws of Governmental Authorities having jurisdiction over, or an interest in, the Lands or the Development including, without limitation, all Environmental Laws;

(d) the Mortgagor will comply with all builder's or construction lien legislation and in particular with any holdback requirements of such legislation whether the Lands are titled lands or leased or crown property. The Mortgagor 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 and other charges of any nature and kind (in this section collectively called the "**Liens**") which could in any circumstances constitute a lien or charge having priority over this Mortgage and will from time to time on demand provide the Mortgagee with such books, payrolls and other records, receipts, certificates and declarations as the Mortgagee may deem necessary to satisfy itself that such Liens have been paid as soon as they are due, and if a builder's or construction lien or Lien is filed against the Lands or claim made of a Lien right against any holdback amount, the Mortgagor will cause that lien, Lien or claim to be removed forthwith upon notice by the Mortgagee;

(e) without in any way limiting any other rights and remedies of the Mortgagee, upon the occurrence and continuation of an Event of Default, the Mortgagee may take any one or more of the following actions:

(i) enter upon the Lands and complete the Development in accordance with plans and specifications approved by the Mortgagee with such further changes as the Mortgagee may deem appropriate in its sole discretion;

(ii) discontinue any work commenced, or change any course of action undertaken, by the Mortgagor in respect of the Lands or the Development;

(iii) at the Mortgagee's option, enforce any construction contract made by the Mortgagor, and take over and use all or any part of the labour, materials, supplies, and equipment contracted for by the Mortgagor;

(iv) engage builders, contractors, architects, engineers, and other staff and trades as the Mortgagee considers necessary or desirable for the purpose of completing the Development;

(v) pay, settle, or compromise all bills and claims which may be or become Liens (whether such liens are claims of builders or construction liens or any other type of lien) against the Lands or any part thereof, provided that the Mortgagee will not be liable to the Mortgagor for the validity or correctness of any such claim or lien;

(vi) the Mortgagee may retain the services of an engineer, architect, project supervisor and a similar professional construction expert, and the Mortgagee will be entitled to rely upon such person to instruct the Mortgagee as to the work done to complete the Development, as to the value of the work done or to be done or material supplied or to be supplied to the Development; and

(vii) generally, take or refrain from taking all such action in respect of the Development as the Mortgagee in its sole discretion considers to be in its best interest for the purpose of preserving or enhancing the value of the Mortgagee's security;

(f) all costs, charges, expenses and professional fees which may be incurred by the Mortgagee in connection with or related to any of the foregoing, including an allowance for the time and services of any officer of the Mortgagee or other persons appointed for such purposes, shall be:

(i) a charge on the Mortgagor's Interest in favour of the Mortgagee prior to all claims subsequent to this Mortgage;

(ii) payable by the Mortgagor forthwith; and

(iii) added to the Secured Obligations; and

(g) the Mortgagor acknowledges and agrees that no steps taken by the Mortgagee as aforesaid will constitute or be deemed to be a waiver or condoning by the Mortgagee of

the use of any monies secured by this Mortgage in contravention of the provisions contained herein.

10. EXPROPRIATION

10.1. The Mortgagor hereby assigns to the Mortgagee that potion of any proceeds which may become due and payable to the Mortgagor by an expropriating authority upon an expropriation of the Lands or the Mortgagor's Interest, or both, or the proceeds of any condemnation, eminent domain or like proceeding or the sale in lieu of or in reasonable anticipation thereof of the whole or any part of the Lands or the Mortgagor's Interest, or both, or any portion thereof, equal to the positive difference, if any, between the Secured Obligations at the date of the expropriation and compensation paid to the Mortgagee for the expropriation of its interest in the Lands or the Mortgagor's Interest, or both, or any portion thereof, by the expropriating authority plus interest at the rate provided for in this Mortgage.

10.2. The Mortgagor is aware of the provisions of sections 49 and 52 of the *Expropriation Act* (Alberta), and any amendments thereto, and hereby waives the benefit of such provisions or any legislation similar thereto or in replacement thereof.

10.3. The Mortgagor will forward to the Mortgagee copies of any documentation relating to an expropriation or a proposed expropriation of the Lands or the Mortgagor's Interest, or both, or any portion thereof, forthwith upon receipt thereof by it and shall execute and deliver any further or additional documentation which the Mortgagee in its sole discretion deems necessary to effect the above assignment or which is requested by the expropriating authority.

10.4. For the purposes of this article 10, the "date of the expropriation" shall mean the date that the Mortgagor ceases to be the registered owner of the Lands or the Mortgagor's Interest, or both, or any portion thereof, and the "expropriating authority" shall mean the Crown or any individual or entity empowered to acquire lands by expropriation.

10.5. Notwithstanding anything to the contrary contained herein, if the Mortgagor or the Mortgagee receives a notice of intention to expropriate in relation to the Lands or the Mortgagor's Interest, or both, or any portion thereof, at the option of the Mortgagee, the whole of the Secured Obligations at the date of the expropriation, including Interest, shall immediately become due and payable.

10.6. IF any or all of the Lands or the Mortgagor's Interest, or both, is expropriated, it is agree that the proceeds from any such expropriation shall be paid directly to the Mortgagee in priority to the claims of any other party.

10.7. Service of a copy of this Mortgage on the expropriating authority shall be sufficient authority for the expropriating authority to deliver proceeds to the Mortgagee in accordance with the terms of the assignment contained herein.

11. THE *LIMITATION OF CIVIL RIGHTS ACT* (SASKATCHEWAN)

The Mortgagor agrees that *The Limitation of Civil Rights Act* (Saskatchewan) and each provision thereof shall have no application to:

(a) the mortgage, charge and security interest created by this Mortgage;

(b) any agreement or instrument renewing or extending or collateral to this Mortgage and any amendment, modification, supplement, replacement or restatement of any of them; and

(c) the rights, powers and remedies of the Mortgagee under this Mortgage and any such agreement or instrument.

Execution Date

Y	M	D

Officer Signature(s)

_____

(Name, address and occupation)

Borrower(s) Signature(s)

[•]:

_____

Name:
Title:

I have the authority to bind the corporation.

END OF SET

Exhibit D

Peak NA Manufacturing Beneficial Charge and Direction Form

[see attached]

BENEFICIAL CHARGE AGREEMENT AND NOMINEE DIRECTION

Dated for reference March 25, 2026

TO: CF BIDCO PROPERTY HOLDINGS LTD. (the "**Nominee**")

AND TO: PNC Bank, National Association and PNC Bank Canada Branch (together, the "**Lender**")

RE: Mortgage (the "**Mortgage**") to be granted by the Nominee for the real property civically described as 9018 Grainger Road, Canal Flats, British Columbia, and legally described as PID: 030-771-013, Lot 1 District Lot 110 Kootenay District Plan EPP84547 except Plan EPP108805 (the "**Property**")

AND RE: Forbearance agreement dated of even date herewith (the "**Forbearance Agreement**") between, among others, the Nominee, Peak North America Manufacturing Ltd. (the "**Beneficial Owner**"), Peak North America Holdings Ltd., Peak NA Construction US, LLC, Peak NA US Properties Inc., Brian Fehr Group Holdings Ltd., Endurance Equipment, LLC, Heartland Steel Structures Ltd., Brian Jacob Fehr, 596848 British Columbia Ltd., 1126486 B.C. Ltd., and certain of their affiliates, on the one hand, and the Lender, on the other hand

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The undersigned, the Beneficial Owner, for valuable consideration (the receipt and sufficiency of which are hereby acknowledged), hereby:

1. represents and warrants to the Lender that:

   (a) the Beneficial Owner is the sole beneficial owner of a certain unsubdivided portion of the Property (the "**Shop Portion**"), pursuant to an amended and restated transfer of beneficial interest agreement dated April 30, 2024, between Rally Management Services Ltd., as vendor, and the Beneficial Owner, as purchaser;

   (b) the Nominee is the registered owner of the Property and holds title to the Shop Portion as nominee and trustee for the Beneficial Owner, pursuant to the terms of the amended and restated declaration of bare trust and agency agreement dated as of April 30, 2024 (the "**Trust Declaration**") between the Nominee and the Beneficial Owner, a true, correct and complete copy of which is attached hereto as Schedule "A";

   (c) some or all of the personal property (the "**Personal Property**") attached to, located at, or arising from, the Shop Portion, or otherwise relating to the Shop Portion, may be held by the Nominee as trustee for the Beneficial Owner;

   (d) the Beneficial Owner is the sole beneficial owner of the Shop Portion and the Personal Property and no other person other than the following has any interest, legal or equitable, in the Property or any part thereof:

      (i) the Nominee;

      (ii) the Beneficial Owner;

      (iii) the Lender; and

(iv) any other person with any interest registered against title to the Property in the Land Title Office;

(e) the Nominee has full power, capacity and authority to hold the Shop Portion and any Personal Property held by it as trustee for the Beneficial Owner and to mortgage and charge the Property, including, for certainty, the Shop Portion and to assign the rents arising from the Shop Portion in favour of the Lender pursuant to the terms of a mortgage, to grant a security interest in any and all Personal Property held by it to the Lender pursuant to the terms of a security agreement, and to execute such other documents and instruments as may be required by the Lender;

(f) the Nominee is not carrying on a business that is a trust business as defined in Section 1(1) of the *Financial Institutions Act* of British Columbia;

2. as security for, *inter alia*, the Obligations (as defined in the Forbearance Agreement) and the payment and performance of all obligations, debts and liabilities of the Beneficial Owner and the Nominee in connection with the Forbearance Agreement (collectively, the "**Indebtedness**"), irrevocably authorizes, directs and empowers the Nominee:

(a) in connection with the Mortgage, to grant, mortgage and charge to and in favour of the Lender all of the legal and beneficial estate, right, title, interest and claim of each of the Beneficial Owner and the Nominee in and to the Shop Portion, and to grant, execute and deliver to the Lender the Mortgage;

(b) to assign to the Lender all rents and other money (collectively, the "**Rents**") due or accruing due under or pursuant to each and every present and future, written or unwritten lease, agreement for lease, tenancy agreement, licence, concession, franchise and right of use or occupancy of the Shop Portion or any part thereof and in any and all guarantees and indemnities (collectively, the "**Guarantees**") with respect thereto; and

(c) to execute and deliver to the Lender such other documents and instruments as the Lender may require;

3. adopts as its own covenants, agreements, representations and warranties each and every covenant, agreement, representation and warranty contained in the Mortgage on the part of the Nominee to be observed, performed and made and hereby covenants and agrees with the Lender to observe, perform and make and to cause the Nominee to observe, perform and make each and every such covenant, agreement, representation and warranty;

4. in addition to and without limiting section 3, covenants that, upon the occurrence of an Event of Default (as defined in the Mortgage) it shall direct and compel the Nominee to act in accordance with the instructions of the Lender and to take all steps, as required by the Lender, in its sole discretion, in connection with any enforcement proceedings commenced by the Lender under the Mortgage;

5. for greater certainty and as further security for the payment and performance of the Indebtedness, HEREBY:

(a) GRANTS, MORTGAGES AND CHARGES as and by way of a fixed and specific mortgage and charge to and in favour of the Lender all of its estate, right, title, interest and claim in and to the Property and all buildings, erections, improvements, fixed apparatus, fixed equipment, fixed machinery and fixed plant now or at any time hereafter constructed, erected, installed or located thereon, including any other or greater right, title or interest and claim therein or thereto or in or to any part thereof which it may acquire and hold during the currency of the Mortgage after the date hereof; PROVIDED that this mortgage and charge shall be on the same terms and conditions as are contained in the Mortgage and shall be void upon the payment and satisfaction in full of the Indebtedness and all other debts and liabilities secured by the Mortgage; and

(b) ASSIGNS to the Lender on the same terms and conditions as are contained in the Mortgage all of its estate, right, title, interest and claim in and to all Rents and Guarantees until payment and satisfaction in full of the Indebtedness and all other debts and liabilities secured by the Mortgage.

[Signature page follows]

Docusign Envelope ID: 7E393DC6-3688-4A0E-B716-1EB38BAC8919

EXECUTED __March 25__, 2026.

Beneficial Owner:

PEAK NORTH AMERICA MANUFACTURING LTD.

By: Signed by: Brian Jacob Fehr 403725E168804E9...
Name: Brian Jacob Fehr
Title: Sole Director, Chair & CEO

Nominee:

CF BIDCO PROPERTY HOLDINGS LTD.

By: Signed by: Brian Jacob Fehr 403725E168804E9...
Name: Brian Jacob Fehr
Title: Sole Director & President

SCHEDULE A

NOMINEE AGREEMENT

(see attached)

AMENDED AND RESTATED
DECLARATION OF BARE TRUST AND AGENCY AGREEMENT

THIS AGREEMENT is dated as of April 30, 2024.

BETWEEN:

CF BIDCO PROPERTY HOLDINGS LTD.

(the "**Nominee**")

AND:

PEAK NORTH AMERICA MANUFACTURING LTD.

(the "**Owner**")

WHEREAS:

A. The Nominee holds legal title to the lands civically described as 9018 Grainger Road, Canal Flats, British Columbia, and legally described as PID: 030-771-013, Lot 1 District Lot 110 Kootenay District Plan EPP84547 Except Plan EPP108805 (the "**Lands**").

B. Effective August 2, 2022, the Nominee intended to transfer beneficial title to a portion of the Lands to Rally Management Services Ltd. who intended to transfer beneficial title to a portion of the Lands together with the improvements thereon and other assets to the Owner and the Nominee and Owner executed a Declaration of Bare Trust and Agency Agreement dated as of August 2, 2022 (the "**Prior Agreement**").

C. The parties desire to amend and restate the terms of the Prior Agreement, effective as of this Agreement, at which time the Prior Agreement will be superseded entirely by this Agreement and specify the portion of the Lands comprising approximately 8 acres more or less as shown labelled as "2" and "8 ac" on the plan attached hereto as Schedule A (the "**Fab Shop Property**") that the Nominee has transferred beneficial interest in and to has agreed to hold legal title to as nominee, agent and bare trustee for the sole benefit and account of the Owner, as principal and beneficial owner, in accordance with this Agreement.

THEREFORE in consideration of the amount of $1.00 now paid by each party to the other and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **Amendment And Restatement.** This Agreement amends, restates and supersedes the Prior Agreement and any other preceding written or oral agreement by and between the parties respecting the Lands, except that the respective rights and obligations of the Nominee in favour of the Owner under the Prior Agreement in respect of the Fab Shop Property as defined in this Agreement shall survive and continue and shall not be revoked or adversely effected as a result of the amendment, restatement and superseding of the Prior Agreement by this Agreement.

2. **Appointment.** The Owner hereby confirms the appointment the Nominee as its nominee, agent and bare trustee to hold legal title to the Fab Shop Property for and on behalf of the Owner in accordance with this Agreement, with full power to deal with the Fab Shop Property and execute

any instrument, document or encumbrance in respect of the Fab Shop Property for the sole benefit and account of the Owner, all at the direction of the Owner as principal and beneficial owner and strictly in accordance with this Agreement, and the Nominee hereby accepts such appointment.

3. **Nominee's Agreements**. The Nominee hereby acknowledges and agrees that:

(a) the Nominee has held since August 2, 2022 and will hold legal title to the Fab Shop Property as nominee, agent and bare trustee for the sole benefit and account of the Owner, as principal and beneficial owner, subject to and in accordance with this Agreement and subject to the terms and conditions of any transfer, deed, lease, sublease, mortgage, debenture, security agreement, easement, right of way, licence, restrictive covenant or other instrument, document or encumbrance pertaining to the Fab Shop Property;

(b) the Nominee has and will have no equitable or beneficial interest in the Fab Shop Property and the equitable and beneficial interest in the Fab Shop Property is and will be vested solely and exclusively in the Owner;

(c) any benefit, interest, profit or advantage arising out of or accruing from the Fab Shop Property is and will continue to be a benefit, interest, profit or advantage of the Owner and, if received by the Nominee, will be received and held by the Nominee for the sole use, benefit and advantage of the Owner and the Nominee will account to the Owner for any money or other consideration paid to or to the order of the Nominee in connection with the Fab Shop Property as directed in writing by the Owner;

(d) the Nominee will, upon the direction of the Owner, deal with the Fab Shop Property and do all acts and things in respect of the Fab Shop Property at the expense of and as directed by the Owner from time to time and will assign, transfer, convey, lease, mortgage, pledge, charge, or otherwise deal with the Fab Shop Property or any portion thereof at any time and from time to time in such manner as the Owner may determine, to the extent permitted under all relevant laws and, without limiting the generality of the foregoing, the Nominee will transfer legal title to the Fab Shop Property to or as directed by the Owner forthwith upon the written demand of the Owner;

(e) the Nominee will, upon and in accordance with the direction of the Owner, act as the agent of the Owner, as undisclosed principal, in respect of any matter relating to the Fab Shop Property or the performance or observance of any contract or agreement relating to the Fab Shop Property;

(f) acting under this Agreement at the direction of the Owner, the Nominee will have the full right and power to execute and deliver, under seal or otherwise, any transfer, deed, statement of adjustments, plan, lease, sublease, easement, right of way, licence, restrictive covenant, building scheme, release or other instrument, document or encumbrance pertaining to the Fab Shop Property without delivering proof to any person (including, without limitation, any other party to any such instrument or document or the Registrar of the Land Title Office) of its authority to do so and any person may act in reliance on any such instrument or document and for all purposes any such instrument or document will be binding on the Owner;

(g) acting under this Agreement at the direction of the Owner, the Nominee will have the full right and power to borrow money from time to time and to covenant to repay money borrowed by the Owner either alone or with others from time to time and to secure the

repayment of any and all indebtedness and liabilities with respect to any amounts so borrowed by the grant of any charge or encumbrance (both fixed and floating) on, or security interest in, the Fab Shop Property or any part thereof, by way of debenture, mortgage, assignment of rents, assignment of sale proceeds, security agreement or other instrument or document without delivering proof to any person (including, without limitation, any other party to any such instrument or document or the Registrar of the Land Title Office) of its authority to do so and any person may act in reliance on any such instrument or document and for all purposes any such instrument or document will be binding on the Owner;

(h) the Nominee will not deal with the Fab Shop Property in any way or execute any instrument, document or encumbrance in respect of the Fab Shop Property without the prior consent or direction of the Owner; and

(i) the Nominee will notify the Owner forthwith upon receipt by the Nominee of notice of any matter or thing in respect of the Fab Shop Property or any portion thereof, including, without limitation, in respect of any tax, lien, charge or encumbrance in respect of the Fab Shop Property.

4. **Reimbursement of Expenses.** Any payments or disbursements made by the Nominee in respect of the Fab Shop Property in accordance with this Agreement will be made as the agent of and for the account of the Owner, as principal, and the Owner will reimburse the Nominee for any amount reasonably and properly expended by the Nominee in connection with the Fab Shop Property with the consent or direction of the Owner. The Nominee will not be entitled to any remuneration or any revenue or profit in respect of the Fab Shop Property for acting as nominee, agent and bare trustee under this Agreement.

5. **Nominee's Representations.** The Nominee represents and warrants to the Owner that the Nominee is a company duly incorporated under the laws of British Columbia and neither carries on nor intends to carry on a business that is a trust business as defined in the *Financial Institutions Act* (British Columbia).

6. **Time Limitation.** The powers herein conferred on the Nominee will not extend beyond the expiration of 80 years from the date of execution and delivery of this Agreement, unless renewed.

7. **Indemnity by Owner.** The Owner hereby agrees to indemnify and save harmless the Nominee from and against any liability, loss, cost, damage, claim, demand, action or cause of action resulting from the Nominee's holding of title to or dealing with the Fab Shop Property as directed by the Owner from time to time, except to the extent that the same results from a dishonest, fraudulent or negligent act or omission of the Nominee or its employees or agents.

8. **Notices.** Any notice given pursuant to or in connection with this Agreement will be in writing and delivered personally to the party for whom it is intended to be addressed at the address of such party last known to the other party.

9. **Governing Law.** This Agreement and all matters arising hereunder will be governed by and construed in accordance with the laws of British Columbia, which will be deemed to be the proper law hereof, and the courts of British Columbia will have the non-exclusive jurisdiction to entertain and determine all claims and disputes arising out of or in any way connected with this Agreement and the validity, existence and enforceability hereof.

10. **No Waiver**. No failure or delay on the part of either party in exercising any right, power or privilege under this Agreement will operate as a waiver thereof, nor will any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege. Except as may be limited herein, either party may, in its sole discretion, exercise any and all rights, powers, remedies and recourses available to it under this Agreement or any other remedy available to it and such rights, powers, remedies and recourses may be exercised concurrently or individually without the necessity of making any election.

11. **Further Assurances**. Each of the Nominee and the Owner will from time to time execute and deliver all such further documents and instruments and do all acts and things as the other party may reasonably require to carry out effectively or better evidence or perfect the full intent and meaning of this Agreement.

12. **Joint and Several**. If either the Nominee or the Owner is comprised of more than one party, all the covenants, agreements, representations, warranties and indemnities of the Nominee or the Owner, as applicable, in this Agreement will be deemed to be joint and several covenants, agreements, representations, warranties and indemnities of each of such parties.

13. **Binding Effect**. This Agreement will enure to the benefit of and be binding upon the respective heirs, executors, administrators, other legal representatives, successors and assigns of the parties.

14. **Amendment**. This Agreement amends, restates and supersedes the Prior Agreement and any other preceding written or oral of by and between the parties with respect to the Lands, except that the respective rights and obligations of the Nominee under the Prior Agreement as related to the Fab Shop Property shall survive and continue and shall not be revoked or adversely effected as a result of the amendment, restatement and superseding of the Prior Agreement by this Agreement. This Agreement may be altered or amended only by an agreement in writing signed by the parties hereto.

15. **Entire Agreement**. This Agreement constitutes the sole and entire agreement of the parties to this Agreement with respect to the subject matter contained herein and therein, and supersedes all prior and contemporaneous understandings, agreements, records, representations, and warranties, both written and oral, whether express or implied, with respect to such subject matter (including the Prior Agreement).

16. **Counterparts**. This Agreement may be executed in any number of counterparts, each of which will be deemed to be an original and all of which, taken together, will be deemed to constitute one and the same instrument.

17. **Delivery by Electronic Transmission**. Delivery of an executed copy of this Agreement by any party by electronic transmission will be as effective as personal delivery of an originally executed copy of this Agreement by such party.

IN WITNESS WHEREOF the parties have executed this Agreement as of the date first above written.

By the Nominee:

CF BIDCO FAB SHOP PROPERTY HOLDINGS LTD.

By: _____
Authorized Signatory

By the Owner:

PEAK NORTH AMERICA MANUFACTURING LTD.

By: _____
Authorized Signatory

SCHEDULE A

THE FAB SHOP PROPERTY

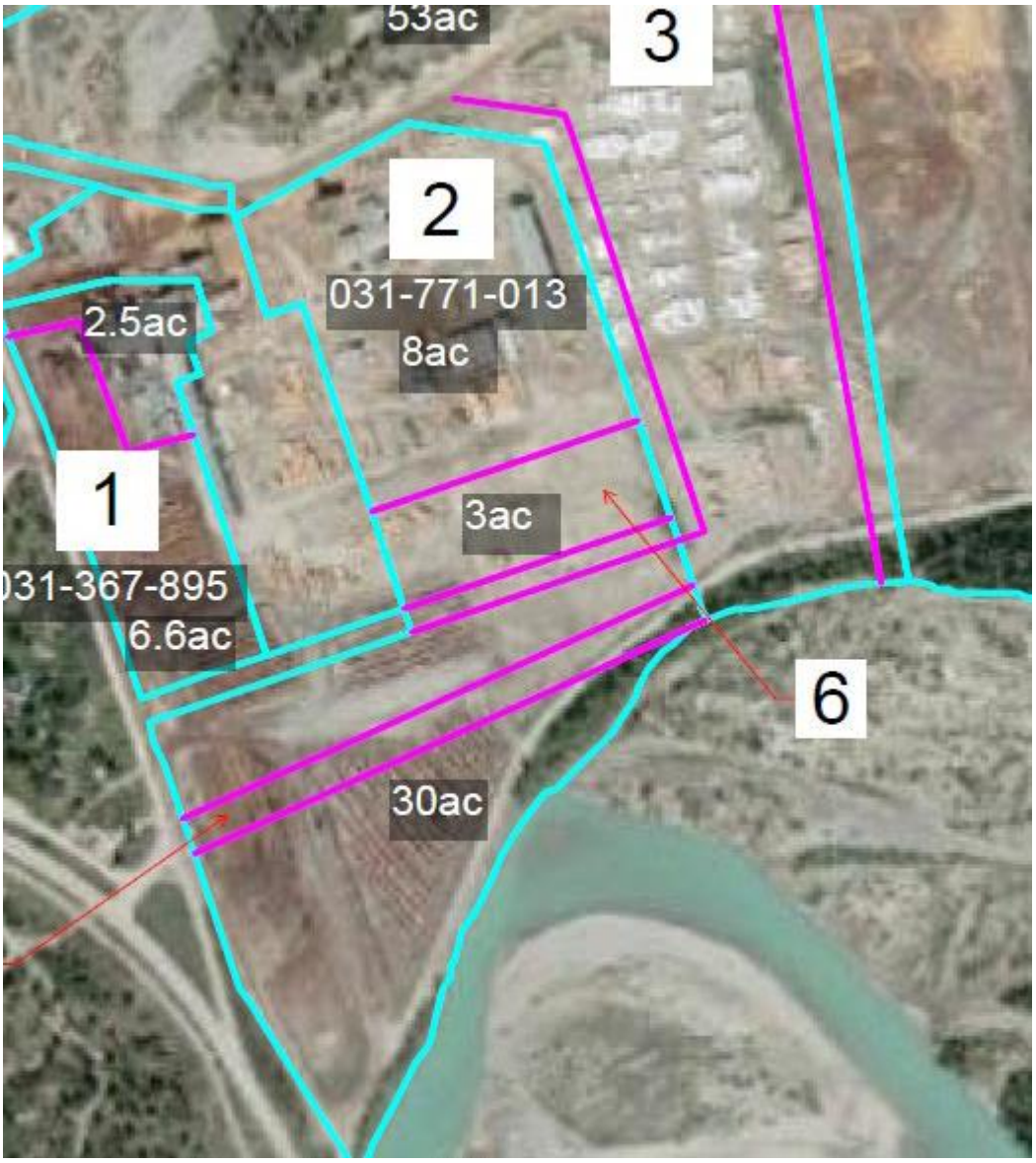


Exhibit E

New Canadian Guaranty Form

[see attached]

GUARANTEE

This Agreement is made as of **[•]**.

TO: Name: **PNC Bank, National Association and PNC Bank Canada Branch**

Address: **1819 Fifth Avenue North, Suite 900,**
Birmingham, Alabama 35203

Attention: **Christopher B. Gribble**
Senior Vice President
Commercial Asset Team

E-mail: **Christopher.Gribble@pnc.com**

RECITALS:

A. Peak North America Holdings Ltd. and Peak NA Construction US, LLC as borrowers (together, the "**Revolver Borrowers**") and PNC Bank, National Association, a national bank association ("**PNC Bank**") and PNC Bank Canada Branch, the Canadian Branch of PNC Bank, National Association ("**PNC Canada**", and together with PNC Bank, the "**Secured Parties**") as lenders are parties to a Loan Agreement dated as of May 30, 2025 (as amended, supplemented, restated or replaced from time to time, the "**Revolver Loan Agreement**").

B. To guarantee the payment and performance of the liabilities of the Revolver Borrowers under the Revolver Loan Agreement, Brian Jacob Fehr (the "**Personal Guarantor**") has granted the Secured Parties a guarantee and suretyship agreement dated May 30, 2025 (the "**Revolver Guarantee**").

C. Peak NA US Properties Inc., Brian Fehr Group Holdings Ltd., Peak North America Holdings Ltd. and Endurance Equipment, LLC as borrowers (collectively, the "**Term Borrowers**") and PNC Bank as lender are parties to a Loan Agreement dated as of January 31, 2025 (as amended, supplemented, restated or replaced from time to time, the "**Term Loan Agreement**").

D. To guarantee the payment and performance of the liabilities of the Term Borrowers under the Term Loan Agreement, the Personal Guarantor has granted PNC Bank a guarantee and suretyship agreement dated January 31, 2025 (the "**Term Guarantee**").

E. Heartland Steel Structures Ltd. (the "**Heartland Borrower**") as borrower and PNC Canada as lender are parties to a PNC Canada Branch Working Capital Lien of Credit Agreement dated as of April 3, 2024 (as amended, supplemented, restated or replaced from time to time, the "**Heartland LOC Agreement**").

F. To guarantee the payment and performance of the liabilities of the Heartland Borrower under the Heartland LOC Agreement, the Personal Guarantor and Peak North America Holdings

Ltd. have provided PNC Canada a guarantee and suretyship agreement dated April 3, 2024 (the "**Heartland Guarantee**").

G. Pursuant to the foregoing agreements, the Personal Guarantor has guaranteed, and is liable for, all of the liabilities of the Revolver Borrowers, Term Borrowers and Heartland Borrower under the Revolver Loan Agreement, Term Loan Agreement and Heartland LOC, respectively, as well as for the liabilities of each borrower (collectively, the "**P-Card Borrowers**") under the P-Card Agreements (as defined below) pursuant to the Revolver Guarantor.

H. The Revolver Borrowers, Term Borrowers, Heartland Borrowers and the P-Card Borrowers have all defaulted with respect to their obligations under the Revolver Loan Agreement, Term Loan Agreement, Heartland LOC Agreement, and P-Card Agreements respectively (collectively, the "**Existing Defaults**").

I. As a result of the Existing Defaults, payment of the outstanding indebtedness under each of the Revolver Loan Agreement, Term Loan Agreement, Heartland LOC Agreement and the P-Card Agreements has been accelerated and demand has been made on the Personal Guarantor with respect to his obligations under the Revolver Guarantee, Term Guarantee and Heartland Guarantee.

J. The Secured Parties have agreed to forbear from exercising their rights and remedies arising as a result of the Existing Defaults, pursuant to a forbearance agreement dated of even date herewith between the Revolver Borrowers, the Term Borrowers, the Heartland Borrowers, the Personal Guarantor, and certain of their affiliates, on the one hand, and the Secured Parties, on the other hand (the "**Forbearance Agreement**").

K. The Personal Guarantor owns 100% of the shares of 596848 British Columbia Ltd. ("**596848 Ltd.**"). 596848 Ltd. in turn owns 91.9% of the shares of Rally Management Services Ltd. ("**Rally Management**"), Columbia Lake Holdings Ltd. ("**Columbia Holdings**"), Hill Aviation Centre Inc. ("**Hill Aviation**"), Willowcale Storage Inc. ("**Willowcale Storage**") and 1126486 B.C. Ltd. ("**1126486 BC**"), 50% of the shares of B&D Fehr Holdings Ltd. ("**B&D Fehr Holdings**", which 596848 Ltd. controls through a shareholder agreement) and 32.087% of the shares of Brian Fehr Group Holdings Ltd. ("**BFG Holdings**", which 596848 Ltd. controls through a shareholder agreement). 1126486 in turn owns 100% of the shares in CF BidCo Property Holdings Ltd. ("**CF BidCo**"). B&D Fehr Holdings in turn owns 100% of the shares of Headwaters Holding Company Ltd. ("**Headwaters**") and Columbia Lake Ranch Ltd. ("**Columbia Ranch**"). BFG Holdings in turn owns 75% of the shares in Peak North America Holdings Ltd. ("**Peak Holdings**"). Peak Holdings in turn owns 100% of the shares in 0960670 B.C. Ltd. ("**0960670 BC**", which, along with 596848 Ltd., Rally Management, Columbia Holdings, Hill Aviation, Willowcale Storage, 1126486 BC, B&D Fehr Holdings, BFG Holdings, CF BidCo, Headwaters,Columbia Ranch and Peak Holdings are each a Guarantor under this Agreement). In consideration of the Secured Parties entering into the Forbearance Agreement, the Personal Guarantor has agreed to, either directly or indirectly through his controlling ownership stakes in 596848 Ltd., 1126486 BC, B&D Fehr Holdings, BFG Holdings and Peak Holdings, cause the Guarantors to enter into this Agreement.

For good and valuable consideration, including without limitation the entry by the Secured Parties into the Forbearance Agreement, the receipt and adequacy of which are acknowledged, each Guarantor, jointly and severally, agrees with and in favour of the Secured Parties as follows:

1. Definitions. In this Agreement, in addition to the terms defined above in the recitals hereto, the following terms have the following meanings:

"**Agreement**" means this agreement, including the exhibits and recitals to this agreement, as it or they may be amended, supplemented, restated or replaced from time to time, and the expressions "hereof", "herein", "hereto", "hereunder", "hereby" and similar expressions refer to this Agreement and not to any particular section or other portion of this Agreement.

"Business Day" means any day other than a Saturday, Sunday or statutory holiday in the Province referred to in the "Governing Law" section of this Agreement.

"**Control**" means, in respect of a particular Person, the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ability to exercise voting power, by contract or otherwise. "**Controlled**" has a meaning correlative thereto.

"**Credit Documents**" means, collectively, the Revolver Loan Agreement, the Term Loan Agreement, the Heartland LOC Agreement, the Revolver Guarantee, the Term Guarantee, the Heartland Guarantee, the P-Card Agreements, the Forbearance Agreement and any documents executed in connection therewith, and all other Loan Documents as said term is defined in the Forbearance Agreement.

"**Debtor Liabilities**" means all present and future indebtedness, liabilities and obligations of any and every kind, nature and description (whether direct or indirect, joint or several, absolute or contingent, matured or unmatured) of the Debtors (or any of them) to the Secured Parties (or any of them) wherever and however incurred, including without limitation all indebtedness, liabilities and obligations arising under the Credit Documents.

"**Debtors**" means all present and future credit parties in their capacities as obligors under the Credit Documents, and includes as of the date of this Agreement:

(a) Peak NA US Properties Inc., a Delaware corporation;

(b) Brian Fehr Group Holdings Ltd., a British Columbia corporation;

(c) Peak North America Holdings Ltd., a British Columbia corporation;

(d) Endurance Equipment, L.L.C., an Alabama limited liability company;

(e) Peak North America Construction Ltd., a British Columbia corporation;

(f) Peak NA Construction US LLC, a Delaware limited liability company ("Peak NA Construction US");

(g) Advanced Sawmill Machinery, Inc., a Delaware corporation;

(h) Peak NA US Energy Inc., a Delaware corporation;

(i) Peak NA US Inc., a Delaware corporation;

(j) Real Performance Machinery LLC, a South Carolina limited liability company;

(k) 0960670 B.C. Ltd., a British Columbia corporation;

(l) Heartland Steel Structures Ltd., a British Columbia corporation;

(m) HSSLCapital Corp., a British Columbia corporation;

(n) Peak NA Energy Ltd., a British Columbia corporation;

(o) Peak North America Manufacturing Ltd., a British Columbia corporation;

(p) Peak North America Properties Ltd., a British Columbia corporation;

(q) Real Performance Machinery ULC, a British Columbia unlimited liability company;

(r) Woodpro Engineering Ltd., a British Columbia corporation;

(s) Brian Jacob Fehr, an individual;

(t) 1304802 BC Ltd., a British Columbia corporation;

(u) Willowcale Storage Inc., a British Columbia corporation;

(v) Rally Management Services Ltd., a British Columbia corporation;

(w) 596848 British Columbia Ltd., a British Columbia corporation;

(x) Columbia Lake Holdings Ltd., a British Columbia corporation;

(y) CF BidCo Property Holdings Ltd., a British Columbia corporation;

(z) Hill Aviation Centre Inc., a British Columbia corporation;

(aa) 1126486 B.C. Ltd., a British Columbia corporation;

(bb) B&D Fehr Holdings Ltd.

(cc) Headwaters Holding Company Ltd.

(dd) Columbia Lake Ranch Ltd.

(ee) Jamie William Bird, an individual; and

(ff) Nicholas Wayne Walter Fuchs, an individual;

and "**Debtor**" means any one of them in such capacity.

"**Event of Default**" means, collectively, any "Event of Default" as defined in the Credit Documents and any "Termination Event" as defined in the Forbearance Agreement.

"**Governmental Authority**" means the government of Canada, any other nation or any political subdivision thereof, whether provincial, state, territorial or local, and any agency, authority, instrumentality, regulatory body, court, central bank, fiscal or monetary authority or other authority regulating financial institutions, and any other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government, including the Bank Committee on Banking Regulation and Supervisory Practices of the Bank of International Settlements.

"**Guarantor Liabilities**" means, in respect of any Guarantor, all present and future indebtedness, liabilities and obligations of such Guarantor to the Secured Parties under this Agreement.

"**Guarantors**" means the Persons delivering a signature page to this Agreement and any other Person which hereafter delivers a Supplement, in their capacities as guarantors hereunder, and "**Guarantor**" means any one of them in such capacity.

"**Insolvency Administrator**" means a receiver, interim receiver, receiver/manager, sequestrator, conservator, custodian, monitor, administrator, trustee, liquidator or other similar official.

"**Insolvency Proceeding**" means any petition, application or other proceeding instituted by, against, or in respect of a Debtor:

(gg) seeking a bankruptcy order against it under the *Bankruptcy and Insolvency Act* (Canada);

(hh) seeking to institute proceedings against it under the *Companies' Creditors Arrangement Act* (Canada);

(ii) seeking to institute proceedings against it under the *Winding Up and Restructuring Act* (Canada);

(jj) seeking, in addition to the forgoing: (i) to adjudicate it an insolvent person or a bankrupt; (ii) to liquidate, dissolve or wind-up its business or assets; (iii) to compromise, arrange, adjust or declare a moratorium in respect of the payment of, its debts; (iv) to stay the rights of creditors generally (or any class of creditors); (v) any other relief in respect of it under any federal, provincial or foreign applicable law now or hereafter in effect relating to bankruptcy, winding-up, insolvency, receivership, restructuring of business, assets or debt, reorganization of business, assets or debt, or protection of debtors from their creditors (such applicable law includes any applicable corporations legislation to the extent the relief sought under such corporations legislation relates to or involves the compromise, settlement, adjustment or arrangement of debt); or (vi) any other relief which provides plans or schemes of reorganization, plans or schemes of arrangement or plans or schemes

of compromise in respect of it, to be submitted or presented to creditors (or any class of creditors); or

(kk) seeking the issuance of an order for the appointment of an Insolvency Administrator in respect of it or any substantial part of its property.

"**Junior Debt**" means, in respect of any Guarantor, all present and future indebtedness, liabilities and obligations of any and every kind, nature and description (whether direct or indirect, joint or several, absolute or contingent, matured or unmatured) of any Debtor to such Guarantor and all guarantees and security therefor.

"Laws" means all federal, provincial, municipal, foreign and international statutes, acts, codes, ordinances, decrees, treaties, rules, regulations, municipal by-laws, judicial or arbitral or administrative or ministerial or departmental or regulatory judgments, orders, decisions, rulings or awards or any provisions of the foregoing, including general principles of common and civil law and equity, and all policies, practices and guidelines of any Governmental Authority binding on or affecting the Person referred to in the context in which such word is used (including, in the case of tax matters, any accepted practice or application or official interpretation of any relevant taxation authority); and **"Law"** means any one or more of the foregoing.

"**Lien**" means, (a) with respect to any asset, any mortgage, deed of trust, lien, pledge, hypothec (whether movable or immovable), hypothecation, encumbrance, charge, security interest, royalty interest, adverse claim, defect to title or right of set off in, on or of such asset, (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease, title retention agreement or consignment agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to any asset, (c) any purchase option, call or similar right of a third party with respect to such asset, (d) any netting arrangement, defeasance arrangement or reciprocal fee arrangement, and (e) any other arrangement having the effect of providing security.

"**Organizational Documents**" means, with respect to any Person, such Person's articles or other charter documents, by-laws, unanimous shareholder agreement, partnership agreement or trust agreement, as applicable, and any and all other similar agreements, documents and instruments relative to such Person.

"**P-Card Agreements**" means, collectively, the agreements set out in Exhibit B hereto.

"**Person**" includes any natural person, corporation, company, limited liability company, unlimited liability company, trust, joint venture, association, incorporated organization, partnership, Governmental Authority or other entity.

"**Security**" means any present or future Lien, or any present or future guarantee or other financial assistance, granted by any Person with respect to any or all of the Debtor Liabilities or Guarantor Liabilities.

"**Supplement**" has the meaning given to it in Section 27.

"**Surety**" means any present or future guarantor or surety of any or all of the Debtor Liabilities, other than the Guarantors.

2. Guarantee. Each Guarantor hereby unconditionally and irrevocably guarantees the prompt payment and performance to the Secured Parties of all Debtor Liabilities when due in accordance with their terms. All amounts payable by any Guarantor under this Agreement shall be paid to the Secured Parties at the address of the Secured Parties shown above, or as otherwise directed in writing by PNC Bank. All Guarantor Liabilities shall be payable or performable forthwith upon demand by the Secured Parties, and any which are not so paid shall bear interest from the date of such demand at the rate or rates applicable to the corresponding Debtor Liabilities.

3. Guarantor Liabilities. The Guarantor Liabilities of each Guarantor are continuing, absolute, unconditional and irrevocable. The Guarantor Liabilities of each Guarantor shall remain effective despite, and shall not be released, exonerated, discharged, diminished, subjected to defence, limited or in any way affected by, anything done, omitted to be done, suffered or permitted by any Secured Party, any Debtor, any other Guarantor or any other Person, or by any other matter, act, omission, circumstance, development or other thing of any nature, kind or description, other than the due payment and performance in full of all of the Debtor Liabilities and all of the Guarantor Liabilities of such Guarantor.

4. Guarantee Absolute. Without limiting the generality of Section 3, the Guarantor Liabilities of each Guarantor shall remain fully effective and enforceable against such Guarantor and shall not be released, exonerated, discharged, diminished, subjected to defence, limited or in any way affected by, and the rights and remedies of the Secured Parties under this Agreement shall not in any way be diminished or prejudiced by, and each Guarantor hereby consents to or waives, as applicable, to the fullest extent permitted by applicable Law:

(a) any lack of genuineness, legality, validity or enforceability of any of the Debtor Liabilities or of any agreement or arrangement between any Debtor, any other Guarantor, or any other Person, and any one or more of the Secured Parties, or any failure by any Debtor, or any other Person, to carry out any of its obligations under any such agreement or arrangement;

(b) any change in the existence, name, objects, business, powers, organization, share capital, Organizational Documents, ownership, control, directors or management of any Debtor, such Guarantor or any Surety, the reorganization of any Debtor, such Guarantor or any Surety, any amalgamation or merger by any Debtor, such Guarantor or any Surety with any other Person or Persons, or any continuation of any Debtor, such Guarantor or any Surety under the laws of any jurisdiction;

(c) any lack or limitation of power, incapacity or disability of any Debtor, such Guarantor or any Surety or of the directors, officers, managers, employees or agents of any Debtor, such Guarantor or any Surety or any other irregularity, defect or informality, or any fraud, by any Debtor, such Guarantor or any Surety or any of their respective directors, officers, managers, employees or agents, with respect to any or all of the Debtor Liabilities, any or all of its Guarantor Liabilities or any or all of the liabilities and obligations of any Surety;

(d) any non-compliance with or contravention by such Guarantor of any provision of any corporate statute applicable to such Guarantor relative to guarantees or other financial assistance given by such Guarantor;

(e) any impossibility, impracticability, frustration of purpose, force majeure or act of Governmental Authority with respect to the performance of any of the Debtor Liabilities or Guarantor Liabilities;

(f) any Insolvency Proceeding affecting, or the financial condition of, any Debtor, such Guarantor, any Surety, any Secured Party or any other Person at any time;

(g) any law, regulation, limitation or prescription period or other circumstance that might otherwise be a defence available to, or a discharge of, any Debtor, such Guarantor or any Surety in respect of any or all of the Debtor Liabilities, any or all of its Guarantor Liabilities or any or all of the liabilities and obligations of any Surety;

(h) any loss of, or in respect of, any Security by or on behalf of any Secured Party from any Debtor, such Guarantor, any Surety or any other Person, whether occasioned through the fault of any Secured Party or otherwise;

(i) any loss or impairment of any right of such Guarantor for subrogation, reimbursement or contribution, whether or not as a result of any action taken or omitted to be taken by any Secured Party; or

(j) any other matter, act, omission, circumstance, development or thing of any and every nature, kind and description whatsoever, whether similar or dissimilar to the foregoing (other than the due payment and performance in full of the Debtor Liabilities and its Guarantor Liabilities) that might in any manner (but for the operation of this Section) operate (whether by statute, at law, in equity or otherwise) to release, discharge, diminish, limit, restrict or in any way affect the liability of, or otherwise provide a defence to, a guarantor, a surety, or a principal debtor, even if known by any one or more of the Secured Parties.

5. Dealing with Debtor Liabilities. Without limiting the generality of Section 3, the Guarantor Liabilities of each Guarantor shall remain fully effective and enforceable against such Guarantor and shall not be released, exonerated, discharged, diminished, subjected to defence, limited or in any way affected by, and the rights and remedies of the Secured Parties under this Agreement shall not in any way be diminished or prejudiced by, and each Guarantor hereby consents to or waives, as applicable, to the fullest extent permitted by applicable Law,:

(a) any amendment, alteration, novation or variation in any manner and to any extent (and irrespective of the effect of the same on any Guarantor) of any of the Debtor Liabilities, any of the liabilities and obligations of any Surety, any Security or any one or more of the Secured Parties' arrangements or agreements with any Debtor, any Guarantor, any Surety or any other Person;

(b) any limitation, compromise, subordination, postponement or abandonment of any of the Debtor Liabilities, any of the Guarantor Liabilities of any Guarantor, any of the liabilities and obligations of any Surety, any Security or any one or more of the Secured Parties' arrangements or agreements with any Debtor, any Guarantor, any Surety or any other Person;

(c) any grant of time, renewal, extension, indulgence, release, discharge or other course of conduct by any one or more Secured Parties to any Debtor, any Guarantor, any Surety or any other Person;

(d) the creation of any new or additional Debtor or Debtor Liabilities, the increase or reduction of the rate of interest on any or all of the Debtor Liabilities or any other rates or fees payable under or in respect of any or all of the Debtor Liabilities;

(e) any alteration, settlement, compromise, acceleration, extension or change in the time or manner for payment or performance by any Debtor made or permitted by any one or more Secured Parties of, or by any Guarantor or any other Person or Persons liable to any one or more of the Secured Parties with respect to, any or all of the Debtor Liabilities;

(f) the Secured Parties or any of them taking or abstaining from taking Security from any Debtor, any Guarantor, any Surety or any other Person or abstaining from completing, perfecting or maintaining the perfection of any Security;

(g) the Secured Parties or any of them releasing, substituting or adding one or more Guarantors, Sureties or endorsers, accepting additional or substituted Security, or releasing, subordinating or postponing any Security;

(h) the Secured Parties or any of them accepting compromises from any Debtor, any Guarantor, any Surety or any other Person;

(i) the creation or addition of any new Credit Documents, or the addition of any new Secured Parties pursuant to the provisions of any Credit Documents;

(j) the Secured Parties or any of them doing, or omitting to do, anything to enforce the payment or performance of any or all of the Debtor Liabilities, any or all of the Guarantor Liabilities of any Guarantor, any or all of the liabilities and obligations of any Surety or any Security;

(k) the Secured Parties or any of them giving or refusing to give or continuing to give any credit or any financial accommodation to any Debtor or to any other Person;

(l) the Secured Parties or any of them proving any claim in any Insolvency Proceeding affecting any Debtor, any Guarantor, any Surety or any other Person as they see fit or refraining from proving any claim or permitting or suffering the impairment of any of the Debtor Liabilities in any such Insolvency Proceeding; making any election in any such Insolvency Proceeding; permitting or suffering the creation of secured or unsecured credit or debt in any such Insolvency Proceeding; or

permitting or suffering the disallowance, avoidance, or subordination of any of the Debtor Liabilities or the obligations of any other debtor with respect to the Debtor Liabilities in any such Insolvency Proceeding;

(m) the Secured Parties or any of them applying any money received from any Debtor, any Guarantor, any Surety, any other Person or any Security upon such part of the Debtor Liabilities as the Secured Parties or any of them may see fit or changing any such application in whole or in part from time to time as the Secured Parties or any of them may see fit; or

(n) the Secured Parties or any of them otherwise dealing with any Debtor, any Guarantor, any Surety, any other Person, the Debtor Liabilities, the Guarantor Liabilities of any Guarantor, the liabilities and obligations of any Sureties, and all Security as the Secured Parties or any of them may see fit.]

6. Indemnity. If any Debtor shall fail to duly pay or perform any or all of its Debtor Liabilities and they are not paid or performed by the Guarantors under Section 2 for any reason whatsoever, each Guarantor shall, as a separate and distinct obligation, indemnify and save each of the Secured Parties harmless from and against all losses, costs, damages, expenses, claims and liabilities that each such Secured Party may suffer or incur in connection with or in respect of such failure, and shall pay all such amounts to the applicable Secured Party after demand as herein provided.

7. Guarantors Liable as Principal Debtor. If, and to the extent that, any amount in respect of the Debtor Liabilities is not recoverable from any Guarantor under this Agreement on the basis of a guarantee or the Secured Parties are not indemnified under Section 6, in each case, for any reason whatsoever, then, notwithstanding any other provision of this Agreement, such Guarantor shall be liable under this Agreement as principal obligor in respect of the due payment of such amount and shall pay such amount to the Secured Parties after demand as herein provided.

8. Continuing Guarantee. This Agreement is a continuing guarantee and is binding as a continuing obligation of each Guarantor, and each Guarantor acknowledges that the Forbearance Agreement shall have only been entered into by the Secured Parties in reliance on this Agreement being delivered to them. A Guarantor may not in any manner terminate this Agreement or the Guarantor Liabilities of such Guarantor other than by the due and punctual payment in full of the Guarantor Liabilities of such Guarantor.

9. Stay of Acceleration. If acceleration of the time for payment, or the liability of any Debtor to make payment, of any amount specified to be payable by such Debtor in respect of its Debtor Liabilities is stayed, prohibited or otherwise affected upon any Insolvency Proceeding or other event affecting such Debtor or payment of any of its Debtor Liabilities by such Debtor, all such amounts otherwise subject to acceleration or payment shall nonetheless be deemed for all purposes of this Agreement to be and to have become due and payable by such Debtor and shall be payable by each Guarantor under this Agreement immediately forthwith on demand by the Secured Parties.

10. Information. Each Guarantor acknowledges and agrees that:

(a) such Guarantor has not executed this Agreement as a result of, by reason of, or in reliance upon, any promise, representation, statement or information of any kind or nature whatsoever given, or offered to such Guarantor, by or on behalf of the Secured Parties or any other Person, whether in answer to any enquiry by or on behalf of such Guarantor or not; and

(b) the Secured Parties were not and are not under any duty to do or execute any matter, thing or document relating to any Debtor, its affairs or its transactions with the Secured Parties.

Each Guarantor acknowledges and confirms that it has established its own adequate means of obtaining from the Debtors on a continuing basis all information desired by such Guarantor concerning the financial condition of the Debtors and that such Guarantor will look to the Debtors, and not to any Secured Party, in order for such Guarantor to keep adequately informed of changes in the Debtors' financial condition.

11. Assignment and Postponement. Each Guarantor hereby postpones all of its Junior Debt to the payment in full of the Debtor Liabilities.

12. Reinstatement. If, at any time, all or any part of any payment previously applied by the Secured Parties, or any, to any of the Debtor Liabilities is or must be rescinded or returned by the Secured Parties, or any, for any reason whatsoever (including any Insolvency Proceeding affecting any Debtor or any other Person), such Debtor Liabilities shall, for the purpose of this Agreement, to the extent that such payment is or must be rescinded or returned, be deemed to have continued in existence, notwithstanding such application by the Secured Parties, or any, and this Agreement shall continue to be effective or be reinstated, as the case may be, as to such Debtor Liabilities, all as though such application by the Secured Parties, or any, had not been made.

13. Subrogation. Notwithstanding any payment made by any Guarantor under this Agreement or any setoff or application of funds of any Guarantor by any Secured Party, no Guarantor shall have any right of subrogation to, and each Guarantor waives, any right to enforce any remedy which any Secured Party now has or may hereafter have against any Debtor, until all of the Debtor Liabilities have been indefeasibly paid in full; and until that time, each Guarantor waives any benefit of, and any right to participate in, any Security now or hereafter held by any Secured Party for the Debtor Liabilities.

14. Insolvency Proceedings. In any Insolvency Proceeding affecting any Debtor, the Secured Parties shall have the right, in priority to each Guarantor, to receive their full claim in respect of such Insolvency Proceeding for all of the Debtor Liabilities. The Secured Parties shall have the right to include in their claim in any Insolvency Proceeding affecting any Debtor all or any part of the payments made by each Guarantor under this Agreement and, to prove and rank for, and receive dividends in respect of, all such claims, all of which rights and privileges as they relate and apply to each Guarantor are hereby assigned by such Guarantor to the Secured Parties. The provisions of this Section shall be sufficient authority for any Person making payment of any such dividends to pay the same directly to the Secured Parties. The Secured Parties shall be entitled to receive all dividends or other payments in respect of all of the above referenced claims until all of the Debtor Liabilities are paid and satisfied in full and each Guarantor shall continue to be liable under this

Agreement for any unpaid balance of the Debtor Liabilities. If any amount is paid to any Guarantor under any Insolvency Proceeding affecting any Debtor when any of the Debtor Liabilities remain outstanding, such amount shall be received and held in trust by such Guarantor for the benefit of the Secured Parties and shall be immediately paid to the Secured Parties to be credited and applied against the Guarantor Liabilities. In any Insolvency Proceeding affecting any Debtor, the Secured Parties may in their discretion value as they see fit, or may refrain from valuing, any Security held by or for the benefit of any of them.

15. Enforcing Rights Against Guarantors. This is a guarantee of payment and performance and not of collection. The Secured Parties shall not be required to take any action or to exhaust their recourse against any Debtor, any Guarantor, any Surety or any other Person, or to enforce or value any Security, before being entitled to payment from, and to enforce their rights and remedies against, any other Guarantor under this Agreement. Each Guarantor hereby renounces to the benefits of division and discussion.

16. Taxes and Set-Off. All payments to be made by any Guarantor hereunder shall be made without set-off, compensation, deduction or counterclaim and without deduction for any taxes, levies, duties, fees, deductions, withholdings, restrictions or conditions of any nature whatsoever. If at any time any applicable Law requires any Guarantor to make any such deduction or withholding from any such payment, the sum due from such Guarantor with respect to such payment shall be increased to the extent necessary to ensure that, after the making of such deduction or withholding, the Secured Parties receive a net sum equal to the sum which they would have received had no deduction or withholding been required.

17. Representations and Warranties. Each Guarantor represents and warrants to the Secured Parties that, as of the date of this Agreement:

(a) Authority. Such Guarantor has full power and authority to execute, deliver and perform its obligations under this Agreement, and such execution, delivery and performance does not contravene any agreement, instrument or restriction to which the Guarantor is a party or by which the Guarantor is bound.

(b) Consents. Except for any consent that has been obtained and is in full force and effect, no consent of any Person is required, or is purported to be required, for the execution, delivery, performance and enforcement of this Agreement.

(c) Execution and Delivery. This Agreement has been duly authorized, executed and delivered by the Guarantor and is a valid and binding obligation of the Guarantor enforceable against the Guarantor in accordance with its terms, subject only to bankruptcy, insolvency, liquidation, reorganization, moratorium and other similar Laws generally affecting the enforcement of creditors' rights, and to the fact that equitable remedies (such as specific performance and injunction) are discretionary remedies.

18. Communication. Any notice or other communication required or permitted to be given under this Agreement shall be in writing and shall be effectively given if sent by e-mail or other similar means of electronic communication, in each case in accordance with the contact particulars

set out on the first page of this Agreement (in the case of the Secured Parties) or below (in the case of any Guarantor):

Address:	PO Box 989
	Vanderhoof, BC V3J 3A0
	1400 - 1199 West Hastings St.
	Vancouver, BC V6E 3T5
Attention:	Brian Fehr
E-mail:	john.broere@bfgholdings.ca
	doug.hammond@bfgholdings.ca

Any communication so given shall be deemed to have been given and to have been received on the day of the e-mail or sending by other means of recorded electronic communication provided that such day is a Business Day and the communication is so delivered or sent prior to 4:30 p.m. (local time at the place of receipt). Otherwise, such communication shall be deemed to have been given and to have been received on the following Business Day. Each Guarantor and the Secured Parties may from time to time change their respective e-mail addresses for notice by giving notice to the other in accordance with the provisions of this Section. Each Guarantor hereto irrevocably consents to service of process in the manner provided for notices in this Section provided that nothing herein shall affect the right of the Secured Parties to serve process in any other manner permitted by Law.

19. Expenses; Indemnity; Waiver.

(a) Payment of the Secured Parties expenses incurred in respect of preparing, amending, modifying or enforcing this Agreement shall be governed by the terms of the Forbearance Agreement.

(b) Each Guarantor shall indemnify the Secured Parties against, and hold the Secured Parties harmless from, any and all losses, claims, cost recovery actions, damages, expenses and liabilities of whatsoever nature or kind and all reasonable out-of-pocket expenses and all applicable taxes to which any Secured Party may become subject arising out of or in connection with (i) the execution or delivery of this Agreement and the performance by such Guarantor of its obligations hereunder, (ii) any actual or prospective claim, litigation, investigation or proceeding relating to this Agreement or the Guarantor Liabilities of such Guarantor, whether based on contract, tort, delict or any other theory and regardless of whether any Secured Party is a party thereto, (iii) any other aspect of this Agreement, or (iv) the enforcement of the Secured Parties' rights hereunder and any related investigation, defence, preparation of defence, litigation and enquiries; provided that such indemnity shall not, as to any Secured Party, be available to the extent that such losses, claims, damages, liabilities or related expenses are determined by a court of competent jurisdiction by final and non-appealable judgment to have resulted from the gross

negligence (it being acknowledged that ordinary negligence does not necessarily constitute gross negligence), or wilful misconduct of or material breach of this Agreement by such Secured Party.

(c) All amounts due under this Section shall be payable to the the applicable Secured Parties not later than three Business Days after written demand therefor.

(d) The indemnifications set out in this Agreement shall survive the payout of the Debtor Liabilities and the Guarantor Liabilities of each Guarantor.

20. Additional Security. This Agreement is in addition to, and not in substitution of, any and all other Security previously or concurrently delivered by any Guarantor or any other Person to any Secured Party, all of which other Security shall remain in full force and effect.

21. Alteration. None of the terms or provisions of this Agreement may be waived, amended, supplemented or otherwise modified except by a written instrument executed by the Secured Parties.

22. Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and shall be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

23. Governing Law; Attornment. This Agreement shall be governed by and construed in accordance with the Laws of the Province of British Columbia and the federal laws of Canada applicable therein. Without prejudice to the ability of the Secured Parties to enforce this Agreement in any other proper jurisdiction, each Guarantor irrevocably submits and attorns to the non-exclusive jurisdiction of the courts of such Province. To the extent permitted by applicable Law, each Guarantor irrevocably waives any objection (including any claim of inconvenient forum) that it may now or hereafter have to the venue of any legal proceeding arising out of or relating to this Agreement in the courts of such Province. Each Guarantor hereby irrevocably consents to the service of any and all process in any such action or proceeding by the delivery of copies of such process to each Guarantor at the address as provided for pursuant to Section 17. Nothing in this Section affects the right of the Secured Parties to serve process in any manner permitted by applicable Law.

24. Interpretation. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation". The word "or" is disjunctive; the word "and" is conjunctive. The word "shall" is mandatory; the word "may" is permissive. Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented, restated or otherwise modified (subject to any restrictions on such amendments, supplements, restatements or modifications set out herein), (b) any reference herein to any statute or any section thereof shall,

unless otherwise expressly stated, be deemed to be a reference to such statute or section as amended, replaced or re-enacted from time to time, (c) any reference herein to any Person shall be construed to include such Person's successors and permitted assigns, (d) the words "herein", "hereof" and "hereunder", and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, and (e) all references herein to Sections and Schedules shall be construed to refer to Sections and Schedules to, this Agreement. Section headings are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement. In accordance with the *Property Law Act* (British Columbia), the doctrine of consolidation applies to this Agreement.

25. Successors and Assigns. This Agreement shall enure to the benefit of, and be binding on, each Guarantor and its successors and assigns, and shall enure to the benefit of, and be binding on, each Secured Parties and its successors and assigns. No Guarantor may assign this Agreement, or any of its rights or obligations under this Agreement. The Secured Parties may assign this Agreement and any of their rights and obligations hereunder to any Person. If any Guarantor is an individual, then the term "Guarantor" shall also include his or her heirs, administrators and executors.

26. Acknowledgment of Receipt. Each Guarantor acknowledges receipt of an executed copy of this Agreement, the Forbearance Agreement and the other Credit Documents.

27. Additional Guarantors. Additional Persons may from time to time after the date of this Agreement become Guarantors under this Agreement by executing and delivering to the Secured Parties a supplemental agreement (together with all schedules thereto, a "**Supplement**") to this Agreement, in substantially the form attached hereto as Exhibit A. Effective from and after the date of the execution and delivery by any Person to the Secured Parties of a Supplement such Person shall be, and shall be deemed for all purposes to be, a Guarantor under this Agreement with the same force and effect, and subject to the same agreements, representations, indemnities, liabilities and obligations, as if such Person had been an original signatory to this Agreement as a Guarantor. The execution and delivery of a Supplement by any additional Person shall not require the consent of any Debtor or any Guarantor and all of the liabilities and obligations of each Guarantor hereunder shall remain in full force and effect, notwithstanding the addition of any new Guarantor to this Agreement.

28. Joint and Several Liability. Each Guarantor is jointly and severally liable for all obligations of the other Guarantors under this Agreement.

29. Paramountcy. In the event of any conflict or inconsistency between the provisions of this Agreement and the provisions of the Credit Documents then, notwithstanding anything contained in this Agreement, the provisions contained in the Credit Documents shall prevail to the extent of such conflict or inconsistency and the provisions of this Agreement shall be deemed to be amended to the extent necessary to eliminate such conflict or inconsistency, it being understood that the purpose of this Agreement is to add to, and not detract from, the rights granted to the Secured Parties under the Credit Documents.

30. Counterparts; Electronic Signature. This Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed signature page to this Agreement by any Guarantor by facsimile or other electronic form of transmission shall be as effective as delivery by such Guarantor of a manually executed copy of this Agreement by such Guarantor.

[signatures on the next following page]

IN WITNESS WHEREOF the undersigned has caused this Agreement to be duly executed as of the date first written above.

WILLOWCALE STORAGE INC.

By: _____
Name: Brian Jacob Fehr
Title: Sole Director and President

IN WITNESS WHEREOF the undersigned has caused this Agreement to be duly executed as of the date first written above.

RALLY MANAGEMENT SERVICES LTD.

By: _____
Name: Brian Jacob Fehr
Title: Sole Director, Chair and President

IN WITNESS WHEREOF the undersigned has caused this Agreement to be duly executed as of the date first written above.

HILL AVIATION CENTRE INC.

By: _____
Name: Brian Jacob Fehr
Title: Sole Director and President

IN WITNESS WHEREOF the undersigned has caused this Agreement to be duly executed as of the date first written above.

596848 BRITISH COLUMBIA LTD.

By: _____
Name: Brian Jacob Fehr
Title: Sole Director, Chair and President

IN WITNESS WHEREOF the undersigned has caused this Agreement to be duly executed as of the date first written above.

COLUMBIA LAKE HOLDINGS LTD.

By: _____
Name: Brian Jacob Fehr
Title: Sole Director and President

IN WITNESS WHEREOF the undersigned has caused this Agreement to be duly executed as of the date first written above.

CF BIDCO PROPERTY HOLDINGS LTD.

By: _____
Name: Brian Jacob Fehr
Title: Sole Director and President

IN WITNESS WHEREOF the undersigned has caused this Agreement to be duly executed as of the date first written above.

1126486 B.C. LTD.

By: _____
Name: Brian Jacob Fehr
Title: Sole Director and President

IN WITNESS WHEREOF the undersigned has caused this Agreement to be duly executed as of the date first written above.

B&D FEHR HOLDINGS LTD.

By: _____
Name: Brian Jacob Fehr
Title: Sole Director and President

IN WITNESS WHEREOF the undersigned has caused this Agreement to be duly executed as of the date first written above.

BRIAN FEHR GROUP HOLDINGS LTD.

By: _____
Name: Brian Jacob Fehr
Title: Director and Chair

IN WITNESS WHEREOF the undersigned has caused this Agreement to be duly executed as of the date first written above.

HEADWATERS HOLDING COMPANY LTD.

By: _____
Name: Brian Jacob Fehr
Title: Director and President

IN WITNESS WHEREOF the undersigned has caused this Agreement to be duly executed as of the date first written above.

COLUMBIA LAKE RANCH LTD.

By: _____
Name: Brian Jacob Fehr
Title: Sole Director and President

IN WITNESS WHEREOF the undersigned has caused this Agreement to be duly executed as of the date first written above.

PEAK NORTH AMERICA HOLDINGS LTD.

By: _____
Name: Brian Jacob Fehr
Title: Sole Director and Chair

IN WITNESS WHEREOF the undersigned has caused this Agreement to be duly executed as of the date first written above.

0960670 B.C. LTD.

By: _____
Name: Brian Jacob Fehr
Title: Sole Director and Chair

EXHIBIT A

FORM OF SUPPLEMENT TO GUARANTEE

TO: Name: **PNC Bank, National Association and PNC Bank, Canada Branch**
Address: **[ADDRESS OF PNC]**
Attention: **[CONTACT AT PNC]**
E-mail: **[PNC'S E-MAIL]**

WHEREAS:

A. Reference is made to the Guarantee (the "**Agreement**") dated as of **[date]** entered into by each of the Persons identified under the caption "GUARANTORS" on the signature pages thereto and any other Person which thereafter signs a Supplement, in favour of the Secured Parties.

C. Capitalized terms used but not otherwise defined in this Supplement have the respective meanings given to such terms in the Agreement, including the definitions of terms incorporated in the Agreement by reference to other agreements.

D. Section [27] of the Agreement provides that additional Persons may from time to time after the date of the Agreement become Guarantors under the Agreement by executing and delivering to the Secured Parties a supplemental agreement to the Agreement in the form of this Supplement.

E. The undersigned (the "**New Guarantor**") has agreed to become a Guarantor under the Agreement by executing and delivering this Supplement to the Secured Parties.

For good and valuable consideration, the receipt and sufficiency of which are acknowledged by the New Guarantor, the New Guarantor agrees with and in favour of the Secured Parties as follows:

1. The New Guarantor has received a copy of, and has reviewed, the Agreement and is executing and delivering this Supplement to the Secured Parties pursuant to Section [27] of the Agreement.

2. Effective from and after the date this Supplement is executed and delivered to the Secured Parties by the New Guarantor, the New Guarantor shall be, and shall be deemed for all purposes to be, a Guarantor under the Agreement with the same force and effect, and subject to the same agreements, representations, indemnities, liabilities and obligations, as if the New Guarantor had been, as of the date of this Supplement, an original signatory to the Agreement as a Guarantor. In furtherance of the foregoing, the New Guarantor hereby unconditionally and irrevocably guarantees the prompt payment and performance to the Secured Parties of all Debtor Liabilities when due in accordance with their terms. The terms and provisions of the Agreement are incorporated by reference in this Supplement.

3. The New Guarantor represents and warrants to the Secured Parties that each of the representations and warranties made or deemed to have been made by it under the Agreement as a Guarantor are true and correct on the date of this Supplement.

4. Upon this Supplement bearing the signature of any Person claiming to have authority to bind the New Guarantor coming into the possession of the Secured Parties, this Supplement and the Agreement shall be deemed to be finally and irrevocably executed and delivered by, and be effective and binding on, and enforceable against, the New Guarantor free from any promise or condition affecting or limiting the liabilities of the New Guarantor and the New Guarantor shall be, and shall be deemed for all purposes to be, a Guarantor under the Agreement. No statement, representation, agreement or promise by any officer, employee or agent of any Secured Party, unless expressly set forth in this Supplement, forms any part of this Supplement or has induced the New Guarantor to enter into this Supplement and the Agreement or in any way affects any of the agreements, obligations or liabilities of the New Guarantor under this Supplement and the Agreement.

5. This Supplement may be executed in counterparts. Each executed counterpart shall be deemed to be an original and all counterparts taken together shall constitute one and the same Supplement. Delivery of an executed signature page to this Supplement by the New Guarantor by facsimile or other electronic transmission shall be as effective as delivery by the New Guarantor of a manually executed copy of this Supplement by the New Guarantor.

6. This Supplement shall be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

7. This Supplement and the Agreement shall be binding upon the New Guarantor and its successors. The New Guarantor shall not assign its rights and obligations under this Supplement or the Agreement or any interest in this Supplement or the Agreement.

[signatures on the next following page]

IN WITNESS WHEREOF, the undersigned has executed this Supplement as of the date first above written.

[FULL LEGAL NAME OF NEW GUARANTOR]

By: _____
Name:
Title:

Exhibit B

P-CARD AGREEMENTS

1. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Energy Inc. dated March 7, 2025 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

2. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Inc. dated May 20, 2024, as amended by that certain Amendment to PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Inc. dated June 17, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

3. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Construction Ltd. dated May 21, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

4. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Holdings Ltd. dated May 21, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

5. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Manufacturing Ltd. dated May 6, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

6. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Woodpro Engineering Ltd. dated May 14, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

7. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Endurance Equipment L.L.C. dated September 15, 2023 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

8. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Heartland Steel Structures Ltd. dated May 21, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

9. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak NA Energy Ltd. dated January 16, 2025 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

Exhibit F

New US Guaranty Form

[see attached]

Guaranty and Suretyship Agreement

THIS GUARANTY AND SURETYSHIP AGREEMENT (this "**Guaranty**") is made and entered into as of March ___, 2026, by **PEAK NA CONSTRUCTION US LLC**, a Delaware limited liability company (the "**Guarantor**"), with an address at 7555 Half Mile Road, Irvington, Alabama 36544, in consideration of the extensions of credit by **PNC BANK, NATIONAL ASSOCIATION** ("**PNC Bank**"), with an address at 1819 Fifth Avenue North, Suite 900 Birmingham, Alabama 35203, and by **PNC BANK CANADA BRANCH** ("**PNC Canada**" and, together with PNC Bank, individually and collectively, "**Bank**") with an address of 130 King Street West, Suite 2140, Toronto, Ontario, CANADA M5X 1E4, to Guarantor, **PEAK NA US PROPERTIES INC.**, a Delaware corporation ("**Peak US Properties**"), **BRIAN FEHR GROUP HOLDINGS LTD.**, a British Columbia corporation ("**Brian Fehr Group**"), **PEAK NORTH AMERICA HOLDINGS LTD.**, a British Columbia corporation ("**Peak NA Holdings**"), **ENDURANCE EQUIPMENT, L.L.C.**, an Alabama limited liability company ("**Endurance Equipment**"), and **HEARTLAND STEEL STRUCTURES LTD.**, a British Columbia corporation ("**Heartland Steel**" and, together with Guarantor, Peak US Properties, Brian Fehr Group, Peak NA Holdings, and Endurance Equipment, individually and collectively, the "**Borrower**"), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged. Borrower is in default under the Loan Agreements (as hereinafter defined) and has requested that Bank, among other things, forbear from exercising its rights and remedies under the Loan Agreements, which Bank has agreed to subject to terms and conditions of that certain Forbearance Agreement dated of even date herewith by and between Bank, the Borrower, the Loan Party (as hereinafter defined), and certain other affiliates of the Borrower and Loan Party (the "**Forbearance Agreement**"), which conditions include the requirement that Guarantor execute this Guaranty in favor of Bank. Guarantor acknowledges and agrees that Bank's entry into the Forbearance Agreement results in a direct and tangible benefit to Guarantor and forms part of the consideration for this Guaranty.

1. Guaranteed Obligations

(a) The Guarantor hereby unconditionally guarantees, as a primary obligor, and becomes surety for (i) the prompt payment and performance of the Obligations and (ii) the prompt payment of all costs and expenses of the Bank (including reasonable attorneys' fees and expenses) incurred in the documentation, negotiation, modification, enforcement, collection and otherwise in connection with the Obligations (collectively, the "**Guaranteed Obligations**"). As used herein, "**Obligations**" means (A) that certain term loan extended by PNC Bank to the Peak US Properties, Brian Fehr Group, Peak NA Holdings, and Endurance Equipment (collectively, the "**Real Estate Borrowers**") in the principal amount of $4,109,000.00, which loan was made pursuant to that certain Loan Agreement executed by the Real Estate Borrowers and PNC Bank dated January 31, 2025 (as amended, restated, supplemented, replaced, renewed, extended or otherwise modified from time to time, the "**Real Estate Loan Agreement**"), which loan is further evidenced by that certain Term Note in the principal amount of $4,109,000.00 executed by Real Estate Borrowers, jointly and severally, to the order of PNC Bank dated as of January 31, 2025, (B) that certain revolving line of credit loan extended by Bank to Guarantor and Peak NA Holdings (collectively, the "**RLOC Borrowers**") in the maximum principal amount of $17,000,000.00, which loan was made pursuant to that certain Loan Agreement executed by the RLOC Borrowers and Bank dated May 30, 2025 (as amended, restated, supplemented, replaced, renewed, extended or otherwise modified from time to time, the "**RLOC Loan Agreement**"), which loan is further evidenced by that certain Revolving Line of Credit Note executed by the RLOC Borrowers, jointly and severally, to the order of Bank dated as of May 30, 2025, (C) that certain revolving line of credit loan extended by PNC Canada to Heartland Steel in the maximum principal amount of $700,000.00 CAD, which loan was made pursuant to that certain PNC Bank Canada Branch Working Line of Credit Account Agreement executed by Heartland Steel and PNC Canada dated as of April 3, 2024, as amended and renewed by that certain PNC Bank Canada Branch Working Capital Line of Credit Account Agreement executed by Heartland Steel and PNC Canada dated as of April 2, 2025 (as amended, restated, supplemented, replaced, renewed, extended or otherwise modified from time to time, the "**Heartland LOC Loan Agreement**"

and, together with the Real Estate Loan Agreement and the RLOC Loan Agreement, collectively, the "**Loan Agreements**"), and (D) any and all other loans, advances, debts, liabilities, obligations, covenants and duties owing by the Borrower or any other Loan Party (or any one or combination thereof) to the Bank or to any other direct or indirect subsidiary of The PNC Financial Services Group, Inc., of any kind or nature, present or future (including any interest accruing thereon after maturity, or after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding relating to the Borrower or any other Loan Party, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding), whether direct or indirect (including those acquired by assignment or participation), absolute or contingent, joint or several, due or to become due, now existing or hereafter arising, whether or not (i) evidenced by any note, guaranty or other instrument, (ii) arising under any agreement, instrument or document, (iii) for the payment of money, (iv) arising by reason of an extension of credit, opening of a letter of credit, loan, equipment lease or guarantee, (v) under any interest rate, commodity or currency swap, future, option or other similar transaction or agreement, (vi) under or by reason of any foreign currency transaction, forward, option or other similar transaction providing for the purchase of one currency in exchange for the sale of another currency, or in any other manner, (vii) arising out of overdrafts on deposit or other accounts or out of electronic funds transfers (whether by wire transfer or through automated clearing houses or otherwise) or out of the return unpaid of, or other failure of the Bank to receive final payment for, any check, item, instrument, payment order or other deposit or credit to a deposit or other account, or out of the Bank's non-receipt of or inability to collect funds or otherwise not being made whole in connection with depository or other similar arrangements, or (viii) arising from any amendments, extensions, renewals and increases of or to any of the foregoing.

(b) Notwithstanding anything to the contrary contained herein, the definition of "**Obligations**" shall specifically exclude any and all Excluded Swap Obligations. The foregoing limitation of the definition of Obligations shall only be deemed applicable to the obligations of the Guarantor (or solely any particular Guarantor(s) if there is more than one Guarantor) under the particular Swap (or Swaps), or, if arising under a master agreement governing more than one Swap, the portion thereof, that constitute Excluded Swap Obligations. As used herein, (i) "**Excluded Swap Obligations**" means, with respect to each Guarantor, any obligation to pay or perform under any agreement, contract or transaction that constitutes a Swap if, and to the extent that, all or any portion of this Guaranty that relates to the obligations under such Swap is or becomes illegal as to such Guarantor under the Commodity Exchange Act (7 U.S.C.§1 et seq.), as amended from time to time, and any successor statute (the "**CEA**"), or any rule, regulation, or order of the Commodity Futures Trading Commission (the "**CFTC**"), by virtue of such Guarantor's failure for any reason to qualify as an "eligible contract participant" (as defined in the CEA and regulations promulgated thereunder) on the Eligibility Date for such Swap; (ii) "**Eligibility Date**" means the date on which this Guaranty becomes effective with respect to the particular Swap (for the avoidance of doubt, the Eligibility Date shall be the date of the execution of the particular Swap if this Guaranty is then in effect, and otherwise it shall be the date of execution and delivery of this Guaranty); and (iii) "**Swap**" means any "swap" as defined in Section 1a(47) of the CEA and regulations thereunder between the Borrower and the Bank, other than (A) a swap entered into on, or subject to the rules of, a board of trade designated as a contract market under Section 5 of the CEA, or (B) a commodity option entered into pursuant to CFTC Regulation 32.3(a).

(c) If the Borrower or any other Loan Party defaults under any Obligations, the Guarantor will pay the Guaranteed Obligations due to the Bank.

2. <u>Nature of Guaranty; Waivers</u>. This is a guaranty of payment and performance, and not merely of collection and the Bank shall not be required or obligated, as a condition of the Guarantor's liability, to make any demand upon or to pursue any of its rights against the Borrower or any other Loan Party, or to pursue any rights which may be available to it with respect to any other person who may be liable for the payment of the Obligations.

This is an absolute, unconditional, irrevocable and continuing guaranty and will remain in full force and effect until all of the Obligations have been indefeasibly paid in full, and the Bank has terminated this Guaranty. This Guaranty will remain in full force and effect even if there is no principal balance outstanding under the Obligations at a particular time or from time to time. This Guaranty will not be affected by any surrender, exchange, acceptance, compromise or release by the Bank of any other party, or any other guaranty or any security held by it

for any of the Obligations, by any failure of the Bank to take any steps to perfect or maintain its lien or security interest in or to preserve its rights to any security or other Collateral for any of the Obligations or any guaranty, or by any irregularity, unenforceability or invalidity of any of the Obligations or any part thereof or any security or other guaranty thereof. The Guarantor's obligations hereunder shall not be affected, modified or impaired by any counterclaim, set-off, recoupment, deduction or defense based upon any claim the Guarantor may have (directly or indirectly) against the Borrower, any other Loan Party or the Bank, except payment or performance of the Obligations.

Notice of acceptance of this Guaranty, notice of extensions of credit to the Borrower or any other Loan Party from time to time, notice of default, diligence, presentment, notice of dishonor, protest, demand for payment, and any defense based upon the Bank's failure to comply with the notice requirements under Sections 9-611 and 9-612 of the Uniform Commercial Code as in effect from time to time are hereby waived. The Guarantor waives all defenses based on suretyship or impairment of collateral, and all defenses or benefits relating to or arising under any anti-deficiency laws.

The Bank at any time and from time to time, without notice to or the consent of the Guarantor, and without impairing or releasing, discharging or modifying the Guarantor's liabilities hereunder, may (a) change the manner, place, time or terms of payment or performance of or interest rates on, or other terms relating to, any of the Obligations; (b) renew, substitute, modify, amend or alter, or grant consents or waivers relating to any of the Obligations, any other guaranties, or any security for any Obligations or guaranties; (c) apply any and all payments by whomever paid or however realized including any proceeds of any Collateral, to any Obligations of the Borrower or any other Loan Party in such order, manner and amount as the Bank may determine in its sole discretion; (d) settle, compromise or deal with any other person, including the Borrower or the Guarantor or any other Loan Party, with respect to any Obligations in such manner as the Bank deems appropriate in its sole discretion; (e) substitute, exchange or release any security or guaranty; or (f) take such actions and exercise such remedies hereunder as provided herein.

3. Repayments or Recovery from the Bank. If any demand is made at any time upon the Bank for the repayment or recovery of any amount received by it in payment or on account of any of the Obligations and if the Bank repays all or any part of such amount by reason of any judgment, decree or order of any court or administrative body or by reason of any settlement or compromise of any such demand, the Guarantor will be and remain liable hereunder for the amount so repaid or recovered to the same extent as if such amount had never been received originally by the Bank. The provisions of this section will be and remain effective notwithstanding any contrary action which may have been taken by the Guarantor in reliance upon such payment, and any such contrary action so taken will be without prejudice to the Bank's rights hereunder and will be deemed to have been conditioned upon such payment having become final and irrevocable.

4. Financial Statements. Unless compliance is waived in writing by the Bank or until all of the Obligations have been paid in full, the Guarantor will promptly submit to the Bank such information relating to the Guarantor’s affairs (including but not limited to annual financial statements and tax returns for the Guarantor) or any security for the Guaranty as the Bank may reasonably request.

5. Enforceability of Obligations. No modification, limitation or discharge of the Obligations arising out of or by virtue of any bankruptcy, reorganization or similar proceeding for relief of debtors under federal or state law will affect, modify, limit or discharge the Guarantor's liability in any manner whatsoever and this Guaranty will remain and continue in full force and effect and will be enforceable against the Guarantor to the same extent and with the same force and effect as if any such proceeding had not been instituted. The Guarantor waives all rights and benefits which might accrue to it by reason of any such proceeding and will be liable to the full extent hereunder, irrespective of any modification, limitation or discharge of the liability of the Borrower or any other Loan Party that may result from any such proceeding.

The Guarantor expressly waives the effect of any statute of limitations or other limitations on any actions under this Guaranty.

6. **Events of Default.** The occurrence of any of the following shall be an "**Event of Default**": (i) any Event of Default (as defined in any of the Obligations); (ii) any default under any of the Obligations that does not have a defined set of "Events of Default" and the lapse of any notice or cure period provided in the Obligations with respect to such default; (iii) demand by the Bank under any of the Obligations that have a demand feature; (iv) the Guarantor's failure to perform any of its obligations hereunder; (v) the falsity, inaccuracy or material breach by the Guarantor of any written warranty, representation or statement made or furnished to the Bank by or on behalf of the Guarantor; or (vi) the termination or attempted termination of this Guaranty. Upon the occurrence of any Event of Default, (a) the Guarantor shall pay to the Bank the amount of the Guaranteed Obligations; or (b) on demand of the Bank, the Guarantor shall immediately deposit with the Bank, in U.S. dollars, all amounts due or to become due under the Guaranteed Obligations, and the Bank may at any time use such funds to repay the Obligations; or (c) the Bank in its discretion may exercise with respect to any Collateral any one or more of the rights and remedies provided a secured party under the applicable version of the Uniform Commercial Code; or (d) the Bank in its discretion may exercise from time to time any other rights and remedies available to it at law, in equity or otherwise.

7. **Right of Setoff.** In addition to all liens upon and rights of setoff against the Guarantor's money, securities or other property given to the Bank by law, the Bank shall have, with respect to the Guarantor's obligations to the Bank under this Guaranty and to the extent permitted by law, a contractual possessory security interest in and a contractual right of setoff against, and the Guarantor hereby grants Bank a security interest in, and hereby assigns, conveys, delivers, pledges and transfers to the Bank all of the Guarantor's right, title and interest in and to, all of the Guarantor's deposits, moneys, securities and other property now or hereafter in the possession of or on deposit with, or in transit to, the Bank or any other direct or indirect subsidiary of The PNC Financial Services Group, Inc., whether held in a general or special account or deposit, whether held jointly with someone else, or whether held for safekeeping or otherwise, excluding, however, all IRA, Keogh, and trust accounts. Every such security interest and right of setoff may be exercised without demand upon or notice to the Guarantor. Every such right of setoff shall be deemed to have been exercised immediately upon the occurrence of an Event of Default hereunder without any action of the Bank, although the Bank may enter such setoff on its books and records at a later time.

8. **Collateral.** This Guaranty is secured by the property described in any collateral security documents which the Guarantor executes and delivers to the Bank and by such other Collateral as previously may have been or may in the future be granted to the Bank to secure any obligations of the Guarantor to the Bank.

9. **Costs.** To the extent that the Bank incurs any costs or expenses in protecting or enforcing its rights under the Obligations or this Guaranty, including reasonable attorneys' fees and the costs and expenses of litigation, such costs and expenses will be due on demand, will be included in the Guaranteed Obligations and will bear interest from the incurring or payment thereof at the Default Rate (as defined in any of the Obligations).

10. **Postponement of Subrogation.** Until the Obligations are indefeasibly paid in full, expire, are terminated and are not subject to any right of revocation or rescission, the Guarantor postpones and subordinates in favor of the Bank or its designee (and any assignee or potential assignee) any and all rights which the Guarantor may have to (a) assert any claim whatsoever against the Borrower or the other Loan Party based on subrogation, exoneration, reimbursement, or indemnity or any right of recourse to security for the Obligations with respect to payments made hereunder, and (b) any realization on any property of the Borrower or the other Loan Party, including participation in any marshalling of the Borrower's or other Loan Party's assets.

11. **Notices.** All notices, demands, requests, consents, approvals and other communications required or permitted hereunder ("**Notices**") must be in writing (except as otherwise provided in this Guaranty) and will be effective upon receipt. Notices may be given in any manner to which the Bank and the Guarantor may agree. Without limiting the foregoing, first-class mail, postage prepaid, electronic transmission and commercial courier service are hereby agreed to as acceptable methods for giving Notices. In addition, the Bank and the Guarantor agree that Notices may be sent electronically to any electronic address provided by either to the other from time to time. Notices may be sent to addresses for the Bank and the Guarantor as set forth above or to such other address as either may give to the other for such purpose in accordance with this section.

12. Preservation of Rights; Waivers of Marshalling, Setoff, and Certain Other Rights. No delay or omission on the Bank's part to exercise any right or power arising hereunder will impair any such right or power or be considered a waiver of any such right or power, nor will the Bank's action or inaction impair any such right or power. The Bank's rights and remedies hereunder are cumulative and not exclusive of any other rights or remedies which the Bank may have under other agreements, at law or in equity. The Bank may proceed in any order against the Borrower, the Guarantor, any other Loan Party or any other obligor of, or any Collateral securing, the Obligations. In addition to the other waivers hereunder, the Guarantor waives, to the extent permitted by applicable law, (i) any and all rights to require the Bank to marshal assets or collateral, to proceed first against, or realize on, any assets or collateral or other credit support before proceeding against or realizing on any other assets or collateral or other credit support, or to otherwise require the Bank to exercise rights or remedies in any particular sequence, in connection with any of the Guaranteed Obligations, and (ii) any and all rights to set off or reduce the amount of the Guaranteed Obligations or any related deficiency against any obligations of the Bank, or on account of the value of any collateral or other credit support, or otherwise, whether any such rights described in this sentence are based on or asserted under any statutory provision, common law, equity or otherwise.

13. Illegality. If any provision contained in this Guaranty should be invalid, illegal or unenforceable in any respect, it shall not affect or impair the validity, legality and enforceability of the remaining provisions of this Guaranty.

14. Changes in Writing. No modification, amendment or waiver of, or consent to any departure by the Guarantor from, any provision of this Guaranty will be effective unless made in a writing signed by the Bank, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Notwithstanding the foregoing, the Bank may modify this Guaranty for the purposes of completing missing content or correcting erroneous content, without the need for a written amendment, provided that the Bank shall send a copy of any such modification to the Guarantor (which notice may be given by electronic mail). No notice to or demand on the Guarantor will entitle the Guarantor to any other or further notice or demand in the same, similar or other circumstance.

15. Entire Agreement. This Guaranty (including the documents and instruments referred to herein) constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and oral, between the Guarantor and the Bank with respect to the subject matter hereof; provided, however, that this Guaranty is in addition to, and not in substitution for, any other guarantees from the Guarantor to the Bank.

16. Successors and Assigns. This Guaranty will be binding upon and inure to the benefit of the Guarantor and the Bank and their respective heirs, executors, administrators, successors and assigns; provided, however, that the Guarantor may not assign this Guaranty in whole or in part without the Bank's prior written consent and the Bank at any time may assign this Guaranty in whole or in part.

17. Interpretation. In this Guaranty, unless the Bank and the Guarantor otherwise agree in writing, the singular includes the plural and the plural the singular; references to statutes are to be construed as including all statutory provisions consolidating, amending or replacing the statute referred to; the word "or" shall be deemed to include "and/or", the words "including", "includes" and "include" shall be deemed to be followed by the words "without limitation"; and references to sections or exhibits are to those of this Guaranty. Section headings in this Guaranty are included for convenience of reference only and shall not constitute a part of this Guaranty for any other purpose. Each Guarantor is jointly and severally liable with any other guarantor that has executed, or may hereafter execute, this Guaranty or any other guaranty in favor of the Bank with respect to the Obligations. The Bank may enforce this Guaranty or any other guaranty against any guarantor without affecting the liability of any other guarantor.

18. Anti-Corruption Laws and International Trade Laws; Anti-Money Laundering Laws; Certain Definitions.

18.1 Representations and Warranties. The Guarantor hereby makes the following representations and warranties, which shall be continuing in nature and remain in full force and effect until the Guaranteed Obligations are paid in full:

(a) None of the Guarantor, any of its directors, officers, or employees, nor, to the knowledge of the Guarantor, any agents or affiliates acting on behalf of the Guarantor: (i) is a Sanctioned Person; (ii) does business in or with, or derives any of its operating income, directly or indirectly, from any Sanctioned Jurisdiction or Sanctioned Person; or (iii) is in violation of, or is, directly or indirectly, taking any action that could cause the Guarantor to be in violation of, applicable International Trade Laws, Sanctions, Anti-Money Laundering Laws, or Anti-Corruption Laws.

(b) None of the Guarantor, any of its directors, officers, or employees, nor, to the knowledge of the Guarantor, any agents or affiliates acting on behalf of the Guarantor: (i) is in receipt of any notice or communication from any Compliance Authority that alleges, or otherwise pertains to, an actual or potential violation of any International Trade Laws, Sanctions, Anti-Money Laundering Laws or Anti-Corruption Laws; or (ii) is the target or subject of any investigation, or has received any request for information, involving any allegation relating to a violation of any International Trade Laws, Sanctions, Anti-Money Laundering Laws or Anti-Corruption Laws by an Official Body. There is no Blocked Property pledged by the Guarantor as Collateral.

Any false, erroneous or misleading representation or warranty made as to Sanctions is automatically deemed material for purposes of determining the occurrence or existence of a default or event of default under any Loan Document.

18.2 Affirmative Covenants. The Guarantor agrees that until all Guaranteed Obligations have been paid in full and any commitments of the Bank to the Borrower or any other Loan Party have been terminated, the Guarantor shall (i) in the event that any Collateral pledged by the Guarantor becomes Blocked Property, promptly notify the Bank and provide to the Bank Collateral that is not Blocked Property of at least equal value to the Collateral that became Blocked Property, except to the extent prohibited by applicable Law; and (ii) comply with applicable International Trade Laws, Sanctions, Anti-Money Laundering Laws and Anti-Corruption Laws and maintain and enforce policies and procedures reasonably designed to ensure compliance with all applicable International Trade Laws, Sanctions, Anti-Money Laundering Laws and Anti-Corruption Laws by the Guarantor, each Guarantor's directors and officers, and any employee, agent or affiliate acting on behalf of the Guarantor in connection with this Guaranty.

18.3 Negative Covenants. The Guarantor covenants and agrees that until all Guaranteed Obligations have been paid in full and any commitments of the Bank to the Borrower or any other Loan Party have been terminated, the Guarantor will not, without the Bank's prior written consent, (I) do any of the following, nor permit any of its directors, officers, or employees, or, to the Guarantor's knowledge, any agents or affiliates acting on behalf of the Guarantor in connection with this Guaranty, nor such Guarantor's subsidiaries to (a) become a Sanctioned Person; (b) directly or indirectly (through a third party or otherwise) provide, use, or make available the proceeds of any loan or advance from the Bank (i) to fund any activities or business of, with, or for the benefit of any Person that, at the time of such funding or facilitation, is a Sanctioned Person, (ii) to fund or facilitate any activities or business of or in any Sanctioned Jurisdiction, (iii) in any manner that could result in a violation by any Person (including the Bank) of Anti-Corruption Laws, Anti-Money Laundering Laws or International Trade Laws or (iv) in violation of any applicable Law, including, without limitation, any applicable Anti-Corruption Law, Anti-Money Laundering Law or International Trade Law; (c) directly or indirectly, repay any Guaranteed Obligations with Blocked Property or funds derived from any unlawful activity; or (d) permit any Collateral pledged by the Guarantor to become Blocked Property; (II) directly or indirectly provide, use, or make available the proceeds of any loan or advance from the Bank to any subsidiary of the Guarantor that is not party to the loan agreement governing such loan or advance, nor (III) do business in or with, or derive any of its income, directly or indirectly, from any Sanctioned Jurisdiction or Sanctioned Person.

18.4 Certain Definitions. As used herein:

"**Anti-Corruption Laws**" means (a) the U.S. Foreign Corrupt Practices Act of 1977, as amended; (b) the U.K. Bribery Act 2010, as amended; and (c) any other applicable Law relating to anti-bribery or anti-corruption in any jurisdiction in which any Loan Party is located or doing business.

"**Anti-Money Laundering Laws**" means (a) the Bank Secrecy Act and the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT) Act of 2001, each as amended; (b) the U.K. Proceeds of Crime Act 2002, the Money Laundering Regulations 2017, as amended and the Terrorist Asset-Freezing Act 2010, each as amended; and (c) any other applicable Law relating to anti-money laundering and countering the financing of terrorism and related financial record keeping and reporting requirements in any jurisdiction in which any Loan Party is located or doing business.

"**Blocked Property**" means any property: (a) required to be reported as blocked property under 31 C.F.R. §501.603, as amended; (b) owned, directly or indirectly, by, or due to or from, a Sanctioned Person subject to blocking or comprehensive Sanctions; (c) in which a Sanctioned Person subject to blocking or comprehensive Sanctions otherwise holds any interest; (d) located or originated in, or otherwise subject to restrictions due to its ties to, a Sanctioned Jurisdiction or (e) that otherwise could cause any actual or potential violation by the Bank of any applicable International Trade Law if the Bank were to obtain an encumbrance on, lien on, pledge, or security interest in such property, or provide services in consideration of such property.

"**Collateral**" means any collateral securing any debt, liabilities, or other obligations of any Loan Party to the Bank.

"**Compliance Authority**" means (a) any Official Body of the United States (including the U.S. Department of State, the U.S. Department of the Treasury and its Office of Foreign Assets Control) (b) the government of Canada or any agency thereof; (c) the European Union or any agency thereof; (d) the government of the United Kingdom or any agency thereof; (e) the United Nations Security Council; and (f) any other Official Body with jurisdiction to administer Anti-Corruption Laws, Anti-Money Laundering Laws or International Trade Laws with respect to the conduct of a Covered Entity.

"**Covered Entity**" means (a) the Borrower and each of the Borrower's subsidiaries; (b) each Guarantor and any pledgor of Collateral under any Loan Document; and (c) each Person that directly or indirectly controls a Person described in clause (a) or (b) above.

"**International Trade Laws**" means all Laws relating to export controls, trade embargoes, customs, and antiboycott measures.

"**Law**" means any law(s) (including common law), constitution, statute, treaty, regulation, rule, ordinance, opinion, release, ruling, order, executive order, injunction, writ, decree, bond, judgment, authorization or approval, lien or award, or any settlement arrangement, by agreement, consent or otherwise, of any Official Body, foreign or domestic.

"**Loan Party**" means, collectively, the Loan Party as said term is defined in the Real Estate Loan Agreement and the Loan Party as said defined in RLOC Loan Agreement.

"**Official Body**" means the government of the United States of America or of any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank) and any group or body charged with setting

financial accounting or regulatory capital rules or standards (including the Financial Accounting Standards Board, the Bank for International Settlements or the Basel Committee on Banking Supervision or any successor or similar authority to any of the foregoing).

"**Person**" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Official Body, or other entity.

"**Sanctioned Jurisdiction**" means, at any time, any country, area, territory, or jurisdiction that is the subject or target of comprehensive Sanctions.

"**Sanctioned Person**" means any Person (a) located in, organized under the laws of, or ordinarily resident in a Sanctioned Jurisdiction; (b) identified on any sanctions-related list maintained by any Compliance Authority; or (c) owned 50% or more, in the aggregate, directly or indirectly by, controlled by, or acting for, on behalf of, or at the direction of, one or more Persons described in clauses (a) or (b) above; or (d) otherwise the subject or target of Sanctions.

"**Sanctions**" means Laws relating to economic or financial sanctions, sectoral sanctions, or secondary sanctions, administered, or enforced from time to time by any Compliance Authority.

19. Indemnity. The Guarantor agrees to indemnify each of the Bank, each legal entity, if any, who controls, is controlled by or is under common control with the Bank, and each of their respective directors, officers and employees (the "**Indemnified Parties**"), and to defend and hold each Indemnified Party harmless from and against any and all claims, damages, losses, liabilities and expenses (including all fees and charges of internal or external counsel with whom any Indemnified Party may consult and all expenses of litigation and preparation therefor) (each, a "**Claim**") which any Indemnified Party may incur or which may be asserted against any Indemnified Party by any person, entity or governmental authority (including any person or entity claiming derivatively on behalf of the Guarantor), in connection with or arising out of or relating to the matters referred to in this Guaranty, whether (a) arising from or incurred in connection with any breach of a representation, warranty or covenant by the Guarantor, or (b) arising out of or resulting from any suit, action, claim, proceeding or governmental investigation, pending or threatened, whether based on statute, regulation or order, or tort, or contract or otherwise, before any court or governmental authority; provided, however, that the foregoing indemnity agreement shall not apply to any Claim that is determined by a court of competent jurisdiction in a final, non-appealable judgment to have been solely attributable to an Indemnified Party's gross negligence or willful misconduct. The indemnity agreement contained in this Section shall survive the termination of this Guaranty. The Guarantor may participate at its expense in the defense of any such action or Claim.

20. Governing Law and Jurisdiction. This Guaranty has been delivered to and accepted by the Bank and will be deemed to be made in the State of Alabama (the "**State**"). **THIS GUARANTY WILL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE BANK AND THE GUARANTOR DETERMINED IN ACCORDANCE WITH THE LAWS OF THE STATE, EXCLUDING ITS CONFLICT OF LAWS RULES, INCLUDING WITHOUT LIMITATION THE ELECTRONIC TRANSACTIONS ACT (OR EQUIVALENT) IN SUCH STATE (OR, TO THE EXTENT CONTROLLING, THE LAWS OF THE UNITED STATES OF AMERICA, INCLUDING WITHOUT LIMITATION THE ELECTRONIC SIGNATURES IN GLOBAL AND NATIONAL COMMERCE ACT).** The Guarantor hereby irrevocably consents to the exclusive jurisdiction of any state or federal court in the county or judicial district where the PNC Bank's office indicated above is located; provided that nothing contained in this Guaranty will prevent the Bank from bringing any action, enforcing any award or judgment or exercising any rights against the Guarantor individually, against any security or against any property of the Guarantor within any other county, state or other foreign or domestic jurisdiction. The Guarantor acknowledges and agrees that the venue provided above is the most convenient forum for both the Bank and the Guarantor. The Guarantor waives any objection to venue and any objection based on a more convenient forum in any action instituted under this Guaranty.

21. Counterparts; Electronic Signatures and Records. This Guaranty may be signed in any number of counterpart copies and by the parties hereto on separate counterparts, but all such copies shall constitute one and

the same instrument. Notwithstanding any other provision herein, the Guarantor agrees that this Guaranty, any amendments thereto and any other information, notice, signature card, agreement or authorization related thereto (each, a "**Communication**") may, at the Bank's option, be in the form of an electronic record. Any Communication may, at the Bank's option, be signed or executed using electronic signatures. For the avoidance of doubt, the authorization under this section may include, without limitation, use or acceptance by the Bank of a manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format) for transmission, delivery and/or retention.

22. Limitation of Personal Liability. Notwithstanding anything contained herein to the contrary, it is agreed that, unless an exception to the requirements of Regulation B of the Board of Governors of the Federal Reserve System applies in connection with the extension of the Obligations and the execution of this Guaranty, the spouse who is deemed not to be the applicant for purposes of such regulation shall not be personally liable under this Guaranty, provided that this provision will not limit the Bank's right to obtain such judgment, order or other relief against such individual as may be necessary for the Bank to exercise all of its rights and remedies with respect to assets held jointly as of the date of the Guarantor's most recent financial statement delivered prior to the date hereof or thereafter acquired.

23. Equal Credit Opportunity Act. If the Guarantor is not an "applicant for credit" under Section 202.2 (e) of the Equal Credit Opportunity Act of 1974 ("ECOA"), the Guarantor acknowledges that (i) this Guaranty has been executed to provide credit support for the Obligations, and (ii) the Guarantor was not required to execute this Guaranty in violation of Section 202.7(d) of the ECOA.

24. Authorization to Obtain Credit Reports. By signing below, each person, who is signing in his or her individual capacity, requests and provides written authorization to the Bank or its designee (and any assignee or potential assignee hereof) to obtain such individual's personal credit profile from one or more national credit bureaus. This authorization extends to obtaining a credit profile in (i) considering an application for credit that is evidenced, guaranteed or secured by this document, (ii) assessing creditworthiness and (iii) considering extensions of credit, including on an ongoing basis, as necessary for the purposes of (a) update, renewal or extension of such credit or additional credit, (b) reviewing, administering or collecting the resulting account and (c) reporting on the repayment and satisfaction of such credit obligations. By signing below, such individual further ratifies and confirms his or her prior requests and authorizations with respect to the matters set forth herein. For the avoidance of doubt, this provision does not apply to persons signing below in their capacities as officers or other authorized representatives of entities, organizations or governmental bodies.

25. Representation by Counsel. The Guarantor hereby represents that it has been represented by competent counsel of its choice, or has knowingly waived its right to use and retain counsel, in the negotiation and execution of this Guaranty; that it has read and fully understood the terms hereof; that the Guarantor and any retained counsel have been afforded an opportunity to review, negotiate and modify the terms of this Guaranty; and that it intends to be bound hereby. In accordance with the foregoing, the general rule of construction to the effect that any ambiguities in a contract are to be resolved against the party drafting the contract shall not be employed in the construction and interpretation of this Guaranty.

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26. WAIVER OF JURY TRIAL. THE GUARANTOR IRREVOCABLY WAIVES ANY AND ALL RIGHT THE GUARANTOR MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE RELATING TO THIS GUARANTY, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS GUARANTY OR ANY TRANSACTION CONTEMPLATED IN ANY OF SUCH DOCUMENTS. THE GUARANTOR ACKNOWLEDGES THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.

The Guarantor acknowledges that it has read and understands all the provisions of this Guaranty, including the waiver of jury trial, and has been advised by counsel as necessary or appropriate.

WITNESS the due execution hereof as a document under seal, as of the date first written above, with the intent to be legally bound hereby.

PEAK NA CONSTRUCTION US LLC,
a Delaware limited liability company

By: Peak NA US Inc., a Delaware corporation
Its: Member

By:_____
(SEAL)
Print Name: Brian Fehr
Title: Chair

Exhibit G

New Share Pledge Agreement Form

[see attached]

PLEDGE AGREEMENT

This Pledge Agreement is made as of [•]

TO: Name: **PNC Bank, National Association and PNC Bank Canada Branch**

Address: **1819 Fifth Avenue North, Suite 900,**
Birmingham, Alabama 35203

Attention: **Christopher B. Gribble**
Senior Vice President
Commercial Asset Team

E-mail: **Christopher.Gribble@pnc.com**

RECITALS:

A. Peak North America Holdings Ltd. and Peak NA Construction US, LLC as borrowers (together, the "**Revolver Borrowers**") and PNC Bank, National Association, a national bank association ("**PNC Bank**") and PNC Bank Canada Branch, the Canadian Branch of PNC Bank, National Association ("**PNC Canada**", and together with PNC Bank, the "**Secured Parties**"), as lenders, are parties to a Loan Agreement dated as of May 30, 2025 (as amended, supplemented, restated or replaced from time to time, the "**Revolver Loan Agreement**").

B. To guarantee the payment and performance of the liabilities of the Revolver Borrowers under the Revolver Loan Agreement, Brian Jacob Fehr (the "**Personal Guarantor**") has granted the Secured Parties a guarantee and suretyship agreement dated May 30, 2025 (the "**Revolver Guarantee**").

C. Peak NA US Properties Inc., Brian Fehr Group Holdings Ltd., Peak North America Holdings Ltd. and Endurance Equipment, LLC as borrowers (collectively, the "**Term Borrowers**") and PNC Bank, as lender, are parties to a Loan Agreement dated as of January 31, 2025 (as amended, supplemented, restated or replaced from time to time, the "**Term Loan Agreement**").

D. To guarantee the payment and performance of the liabilities of the Term Borrowers under the Term Loan Agreement, the Personal Guarantor has granted PNC Bank a guarantee and suretyship agreement dated January 31, 2025 (the "**Term Guarantee**").

E. Heartland Steel Structures Ltd. (the "**Heartland Borrower**") as borrower and PNC Canada as lender are parties to a PNC Canada Branch Working Capital Line of Credit Agreement dated as of April 3, 2024 (as amended, supplemented, restated or replaced from time to time, the "**Heartland LOC Agreement**").

F. To guarantee the payment and performance of the liabilities of the Heartland Borrower under the Heartland LOC Agreement, the Personal Guarantor and Peak North America Holdings Ltd. have provided PNC Canada a guarantee and suretyship agreement dated April 3, 2024 (the "**Heartland Guarantee**").

G. Pursuant to the foregoing agreements, the Personal Guarantor has guaranteed, and is liable for, all of the liabilities of the Revolver Borrowers, Term Borrowers and Heartland Borrower under the Revolver Loan Agreement, Term Loan Agreement and Heartland LOC, respectively, as well as for the liabilities of each borrower (collectively, the "**P-Card Borrowers**") under the P-Card Agreements (as defined below) pursuant to the Revolver Guarantee.

H. The Revolver Borrowers, Term Borrowers, Heartland Borrowers and the P-Card Borrowers have all defaulted with respect to their obligations under the Revolver Loan Agreement, Term Loan Agreement, Heartland LOC Agreement and P-Card Agreements respectively (collectively, the "**Existing Defaults**").

I. As a result of the Existing Defaults, payment of the outstanding indebtedness under each of the Revolver Loan Agreement, Term Loan Agreement, Heartland LOC Agreement and the P-Card Agreements has been accelerated and demand has been made on the Personal Guarantor with respect to his obligations under the Revolver Guarantee, Term Guarantee and Heartland Guarantee.

J. The Personal Guarantor owns 100% of the shares in 596848 British Columbia Ltd. ("**596848 BC**"), 596848 BC in turn owns 100% of the shares in [•] (the "**Debtor**"). As a result, the Personal Guarantor indirectly controls the Debtor through his controlling interests in 596848 BC and 1126486 BC.

K. The Secured Parties have agreed to forbear from exercising their rights and remedies arising as a result of the Existing Defaults, pursuant to a forbearance agreement dated of even date herewith between the Revolver Borrowers, the Term Borrowers, the Heartland Borrowers, the Personal Guarantor, 596848, 1126486 BC, the Debtor and certain of their affiliates, on the one hand, and the Secured Parties, on the other hand (the "**Forbearance Agreement**").

L. In consideration of the Secured Parties entering into the Forbearance Agreement, the Debtor has agreed to grant to the Secured Parties the Security Interests with respect to the Collateral (as defined below) in accordance with the terms of this Agreement.

For good and valuable consideration, including without limitation the entry by the Secured Parties into the Forbearance Agreement, the receipt and adequacy of which are hereby acknowledged, the Debtor agrees with and in favour of the Secured Parties as follows:

1. **Definitions**. In this Agreement, in addition to the terms defined above in the recitals hereto, the following terms have the following meanings:

"**Agreement**" means this agreement, including the Exhibits and recitals to this agreement, and the Schedules, as it or they may be amended, supplemented, restated or replaced from time to time, and the expressions "hereof", "herein", "hereto", "hereunder", "hereby" and similar

expressions refer to this Agreement and not to any particular section or other portion of this Agreement.

"Business Day" means any day other than a Saturday, Sunday or statutory holiday in the Province referred to in the "Governing Law" section of this Agreement.

"Certificated Security", **"Proceeds"**, **"Securities Account"**, **"Securities Intermediary"**, **"Security"**, **"Security Certificate"**, **"Security Entitlement"** and **"Uncertificated Security"** have the meanings given to them in the PPSA.

"**Collateral**" means:

(a) the Pledged Property;

(b) all certificates and instruments evidencing or representing the Pledged Property;

(c) all interest, dividends and distributions (whether in cash, kind or stock) received or receivable upon or with respect to any of the Pledged Property and all moneys or other property payable or paid on account of any return or repayment of capital with respect to any of the Pledged Property or otherwise distributed with respect thereto or which will in any way be charged to, or payable or paid out of, the capital of any Pledged Issuer on account of any such Pledged Property;

(d) all other property that may at any time be received or receivable by or otherwise distributed to the Debtor with respect to, or in substitution for, or in exchange or replacement for, any of the foregoing; and

(e) all Proceeds of any of the foregoing.

"**Credit Documents**" means, collectively, the Revolver Loan Agreement, the Term Loan Agreement, the Heartland LOC Agreement, the Revolver Guarantee, the Term Guarantee, the Heartland Guarantee, the P-Card Agreements, the Forbearance Agreement and any documents executed in connection therewith, and all other Loan Documents as said term is defined in the Forbearance Agreement.

"**Equity Securities**" means, with respect to any Person, any and all shares, interests, participations, rights in, or other equivalents (however designated and whether voting and non-voting) of, such Person's capital, whether outstanding on the date hereof or issued after the date hereof, including any interest in a partnership, limited partnership or other similar Person and any beneficial interest in a trust but excluding any debt securities convertible into any of the foregoing.

"Event of Default" means, collectively, any "Event of Default" as defined in the Credit Documents and any "Termination Event" as defined in the Forbearance Agreement.

"Exhibits" means the exhibits to this Agreement.

"Issuer" has the meaning given to that term in the STA.

"Laws" means all federal, provincial, municipal, foreign and international statutes, acts, codes, ordinances, decrees, treaties, rules, regulations, municipal by-laws, judicial or arbitral or administrative or ministerial or departmental or regulatory judgments, orders, decisions, rulings or awards or any provisions of the foregoing, including general principles of common and civil law and equity, and all policies, practices and guidelines of any Governmental Authority binding on or affecting the Person referred to in the context in which such word is used (including, in the case of tax matters, any accepted practice or application or official interpretation of any relevant taxation authority); and "**Law**" means any one or more of the foregoing.

"Lien" means, (a) with respect to any asset, any mortgage, deed of trust, lien, pledge, hypothec (whether movable or immovable), hypothecation, encumbrance, charge, security interest, royalty interest, adverse claim, defect to title or right of set off in, on or of such asset, (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease, title retention agreement or consignment agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to any asset, (c) any purchase option, call or similar right of a third party with respect to such asset, (d) any netting arrangement, defeasance arrangement or reciprocal fee arrangement, and (e) any other arrangement having the effect of providing security.

"Organizational Documents" means, with respect to any Person, such Person's articles or other charter documents, by-laws, unanimous shareholder agreement, partnership agreement or trust agreement, as applicable, and any and all other similar agreements, documents and instruments relative to such Person.

"**P-Card Agreements**" means, collectively, the agreements set out in Schedule B-1 hereto.

"Permitted Liens" means the Security Interests and all other Liens permitted in writing by the Secured Parties.

"Person" includes any natural person, corporation, company, limited liability company, unlimited liability company, trust, joint venture, association, incorporated organization, partnership, Governmental Authority or other entity.

"Pledged Certificated Securities" means any and all Collateral that is a Certificated Security.

"Pledged Equity Securities" means any and all Collateral that are Equity Securities.

"Pledged Issuer" means, at any time, any Person which is an Issuer of, or with respect to, any Pledged Equity Securities at such time, and includes as of the date of this Agreement: [•]

"Pledged Issuer's Jurisdiction" means, with respect to any Pledged Issuer, its jurisdiction as determined under section 44 of the STA.

"Pledged Property" means all Equity Securities of the Pledged Issuers in which the Debtor now or in the future has any right, title or interest, including without limitation those identified in the Schedules hereto.

"Pledged Security Certificates" means any and all Security Certificates representing the Pledged Certificated Securities.

"Pledged Uncertificated Securities" means any and all Collateral that is an Uncertificated Security.

"PPSA" means the *Personal Property Security Act* of the Province referred to in the "Governing Law" section of this Agreement, as such legislation may be amended, renamed or replaced from time to time, and includes all regulations from time to time made under such legislation.

"Release Date" means the date on which all the Secured Liabilities have been indefeasibly paid and discharged in full and no Secured Party has any further obligations pursuant to which further Secured Liabilities might arise.

"Schedules" means the schedules to this Agreement.

"**Secured Liabilities**" means all present and future indebtedness, liabilities and obligations of any and every kind, nature and description (whether direct or indirect, joint or several, absolute or contingent, matured or unmatured) of the Debtor to the Secured Parties (or any of them) whenever and however incurred, including without limitation the indebtedness, liabilities and obligations of the Debtor to the Secured Parties under the Credit Documents, as applicable.

"Secured Parties" means, collectively, PNC Bank and PNC Canada, and **"Secured Party"** means any one of them.

"Security Interests" means the Liens created by the Debtor in favour of the Secured Parties under this Agreement.

"**Specified Events of Default**" means the "Existing Default", as defined in Recital S of the Forbearance Agreement.

"STA" means the *Securities Transfer Act* of the Province referred to in the "Governing Law" section of this Agreement, as such legislation may be amended, renamed or replaced from time to time, and includes all regulations from time to time made under such legislation.

"ULC" means an Issuer that is an unlimited company, unlimited liability corporation or unlimited liability company.

"ULC Laws" means the *Companies Act* (Nova Scotia), the *Business Corporations Act* (Alberta), the *Business Corporations Act* (British Columbia) and any other present or future Laws governing ULCs.

"ULC Shares" means shares or other equity interests in the capital stock of a ULC.

2. **Grant of Security Interests**. As general and continuing collateral security for the due payment and performance of its Secured Liabilities, the Debtor pledges to the Secured Parties, and grants to the Secured Parties a security interest in, the Collateral.

3. **Attachment; No Obligation to Advance**. The Debtor confirms that value has been given by the Secured Parties to the Debtor, that the Debtor has rights in its Collateral existing at the date of this Agreement, and that the Debtor and the Secured Parties have not agreed to postpone the time for attachment of the Security Interests to any of the Collateral. The Security Interests with respect to the Collateral created by this Agreement shall have effect and be deemed to be effective whether or not the Secured Liabilities or any part thereof are owing or in existence before or after or upon the date of this Agreement. Neither the execution and delivery of this Agreement, nor the provision of any financial accommodation by any Secured Party, shall oblige any Secured Party to make any financial accommodation or further financial accommodation available to the Debtor or any other Person.

4. **Representations and Warranties**. The Debtor represents and warrants to the Secured Parties that, as of the date of this Agreement:

(a) Debtor Information. All of the information set out in the Schedules is accurate and complete.

(b) Title; No Other Security Interests. Except for Permitted Liens, the Debtor owns the Collateral free and clear of any Liens. The Debtor is the record and beneficial owner of the Pledged Equity Securities. No security agreement, financing statement or other notice with respect to any or all of the Collateral is on file or on record in any public office, except for filings with respect to Permitted Liens.

(c) Authority. The Debtor has full power and authority to grant to the Secured Parties the Security Interests and to execute, deliver and perform its obligations under this Agreement, and such execution, delivery and performance does not contravene any agreement, instrument or restriction to which the Debtor is a party or by which the Debtor or any of the Collateral is bound.

(d) Consents and Transfer Restrictions.

(i) Except for any consent that has been obtained and is in full force and effect, no consent of any Person is required, or is purported to be required, for the execution, delivery, performance and enforcement of this Agreement. For the purposes of complying with any transfer restrictions contained in the Organizational Documents of any Pledged Issuer, the Debtor hereby irrevocably consents to any transfer of the Debtor's Pledged Equity Securities of the Pledged Issuer.

(ii) (A) No order ceasing or suspending trading in, or prohibiting the transfer of the Pledged Equity Securities has been issued and no proceedings for this purpose have been instituted, nor does the Debtor have any reason to believe that any such proceedings are pending, contemplated or threatened and (B) the Pledged Equity Securities are not subject to any escrow or other agreement, arrangement, commitment or understanding, prohibiting the transfer of the Pledged Equity Securities, including pursuant to applicable Canadian securities laws or the rules, regulations or policies of

any marketplace on which the Pledged Equity Securities are listed, posted or traded.

(e) Execution and Delivery. This Agreement has been duly authorized, executed and delivered by the Debtor and is a valid and binding obligation of the Debtor enforceable against the Debtor in accordance with its terms, subject only to bankruptcy, insolvency, liquidation, reorganization, moratorium and other similar Laws generally affecting the enforcement of creditors' rights, and to the fact that equitable remedies (such as specific performance and injunction) are discretionary remedies.

(f) Due Authorization. The Pledged Equity Securities have been duly authorized and validly issued and are fully paid and non-assessable.

(g) Warrants, Options, etc. There are no outstanding warrants, options or other rights to purchase, or other agreements outstanding with respect to, or property that is now or hereafter convertible into, or that requires the issuance or sale of, any Pledged Equity Securities.

(h) No Required Disposition. There is no existing agreement, option, right or privilege capable of becoming an agreement or option pursuant to which the Debtor would be required to sell, redeem or otherwise dispose of any Pledged Equity Securities or under which any Pledged Issuer thereof has any obligation to issue any Securities of such Pledged Issuer to any Person.

5. **Survival of Representations and Warranties**. All representations and warranties made by the Debtor in this Agreement (a) are material, (b) shall be considered to have been relied on by the Secured Parties, and (c) shall survive the execution and delivery of this Agreement or any investigation made at any time by or on behalf of any Secured Party and any disposition or payment of the Secured Liabilities until the Release Date.

6. **Covenants**. The Debtor covenants and agrees with the Secured Parties that:

(a) Further Documentation. The Debtor shall from time to time, at the expense of the Debtor, promptly and duly authorize, execute and deliver such further instruments and documents, and take such further action, as the Secured Parties may request for the purpose of obtaining or preserving the full benefits of, and the rights and powers granted by, this Agreement (including the filing of any financing statements or financing change statements under any applicable legislation with respect to the Security Interests). The Debtor acknowledges that this Agreement has been prepared based on the existing Laws in the Province referred to in the "Governing Law" section of this Agreement and that a change in such Laws, or the Laws of other jurisdictions, may require the execution and delivery of different forms of security documentation. Accordingly, the Debtor agrees that the Secured Parties shall have the right to require that this Agreement be amended, supplemented, restated or replaced, and that the Debtor shall immediately on request by the Secured Parties authorize, execute and deliver any

such amendment, supplement, restatement or replacement (i) to reflect any changes in such Laws, whether arising as a result of statutory amendments, court decisions or otherwise, or (ii) to facilitate the creation and registration of appropriate security in all appropriate jurisdictions.

(b) Limitations on Other Liens. The Debtor shall not create, incur or permit to exist, and shall defend the Collateral against, and shall take such other action as is necessary to remove, any and all Liens in and other claims affecting the Collateral, other than the Permitted Liens, and the Debtor shall defend the right, title and interest of the Secured Parties in and to the Collateral against the claims and demands of all Persons.

(c) Limitations on Dispositions of Collateral. The Debtor shall not, without the Secured Parites' prior written consent, sell or otherwise dispose of any of the Collateral.

(d) Amalgamation, Merger or Consolidation. The Debtor shall not permit any Pledged Issuer to amalgamate, merge or consolidate unless all of the outstanding capital stock of the surviving or resulting corporation is, upon such amalgamation, merger or consolidation, pledged under this Agreement and no cash, securities or other property is distributed with respect to the outstanding shares of any other constituent corporation.

(e) Pledged Certificated Securities. The Debtor shall deliver to PNC Canada any and all Pledged Security Certificates and other materials as may be required from time to time to provide PNC Canada with control over all Pledged Certificated Securities in the manner provided under section 23 of the STA. At the request of PNC Canada, such Debtor shall cause all Pledged Security Certificates (other than those with respect to ULC Shares) to be registered in the name of PNC Canada or its nominee.

(f) Pledged Uncertificated Securities. The Debtor shall deliver to PNC Canada any and all such documents, agreements and other materials as may be required from time to time to provide PNC Canada with control over all Pledged Uncertificated Securities in the manner provided under section 24 of the STA.

(g) Transfer Restrictions. If the constating documents of any Pledged Issuer (other than a ULC) restrict the transfer of the Securities of such Pledged Issuer, then the Debtor shall deliver to PNC Canada a certified copy of a resolution of the directors, shareholders, unitholders or partners of such Pledged Issuer, as applicable**,** consenting to the transfer(s) contemplated by this Agreement, including any prospective transfer of the Collateral by PNC Canada upon a realization on the Security Interests.

(h) Notices. The Debtor shall advise the Secured Parties promptly, in reasonable detail, of:

(i) any acquisition after the date of this Agreement of any right, title or interest in any Pledged Property, together with all applicable information set out in Schedule A with respect thereto;

(ii) any change to a Pledged Issuer's Jurisdiction;

(iii) any change in the name of the Debtor or his jurisdiction of primary residence;

(iv) any Lien (other than Permitted Liens) on, or claim asserted against, any of the Collateral;

(v) the issuance of any order ceasing or suspending trading in, or prohibiting the transfer of any Pledged Equity Securities or the institution of proceedings for such purpose, or if the Debtor has any reason to believe that any such proceedings are pending, contemplated or threatened; or

(vi) any occurrence of any event, claim or occurrence that could reasonably be expected to have a material adverse effect on the value of the Collateral or on the Security Interests.

The Debtor shall not effect or permit any of the changes referred to in clauses (ii) and (iii) above unless all filings have been made and all other actions taken that are required in order for the Secured Parties to continue at all times following such change to have a valid and perfected first priority Security Interest with respect to all of the Collateral.

7. **Voting Rights**. Unless an Event of Default, other than the Specified Events of Default, has occurred and is continuing, the Debtor shall be entitled to exercise all voting power from time to time exercisable with respect to the Pledged Equity Securities and give consents, waivers and ratifications with respect thereto; provided, however, that no vote shall be cast or consent, waiver or ratification given or action taken which would be, or would have a reasonably likelihood of being, prejudicial to the interests of the Secured Parties or which would have the effect of reducing the value of the Collateral as security for the Secured Liabilities or imposing any restriction on the transferability of any of the Collateral. Immediately upon the occurrence and during the continuance of any Event of Default, other than the Specified Events of Default, all such rights of the Debtor to vote and give consents, waivers and ratifications shall cease and each Secured Party, or its nominee, shall be entitled to exercise all such voting rights and to give all such consents, waivers and ratifications.

8. **Dividends; Interest**. The Debtor shall be entitled to receive any and all cash dividends, interest, principal payments and other forms of cash distribution on the Pledged Equity Securities which the Debtor is otherwise entitled to receive, together with any and all stock and/or liquidating dividends, distributions of property, returns of capital or other distributions made on or with respect to the Pledged Equity Securities, whether resulting from a subdivision, combination or reclassification of the outstanding capital stock of any Pledged Issuer or received in exchange for such Pledged Equity Securities or any part thereof or as a result of any amalgamation, merger, consolidation, acquisition or other exchange of property to which any

Pledged Issuer may be a party or otherwise, and, if received by the Debtor in contravention of this section, any and all cash and other property received in exchange for any Pledged Equity Securities shall be and become part of the Collateral subject to the Security Interests and shall forthwith be delivered to the Secured Parties or their nominee (accompanied, if appropriate, by proper instruments of assignment and/or stock powers of attorney executed by the Debtor in accordance with the Secured Parties' instructions) to be held subject to the terms of this Agreement. Any money and other property paid over to or received by either Secured Party pursuant to the provisions of this Section shall be retained by the Secured Parties as additional Collateral hereunder and be applied in accordance with the provisions of this Agreement. For the avoidance of doubt, nothing in this Section shall obligate any Pledged Issuer to issue any cash dividends, interest, principal payments and other forms of cash distribution on the Pledged Equity Securities.

9. **Rights on Event of Default**. If an Event of Default, other than the Specified Events of Default, has occurred and is continuing, then and in every such case the Security Interests shall become enforceable and either Secured Party, in addition to any rights now or hereafter existing under applicable Law may, personally or by agent, at such time or times as such Secured Party in its discretion may determine, do any one or more of the following:

(a) Rights under PPSA, etc. Exercise against the Debtor all of the rights and remedies granted to secured parties under the PPSA and any other applicable statute, or otherwise available to the applicable Secured Party by contract, at law or in equity.

(b) Dispose of Collateral. Realize on any or all of the Collateral and sell, lease, assign, give options to purchase, or otherwise dispose of and deliver any or all of the Collateral (or contract to do any of the above), in one or more parcels at any public or private sale, at any exchange, broker's board or office of the applicable Secured Party or elsewhere, with or without advertising or other formality, except as required by applicable Law, on such terms and conditions as the applicable Secured Party may deem advisable and at such prices as it may deem best, for cash or on credit or for future delivery.

(c) Court-Approved Disposition of Collateral. Obtain from any court of competent jurisdiction an order for the sale or foreclosure of any or all of the Collateral.

(d) Purchase by Secured Party. At any public sale, and to the extent permitted by Law on any private sale, bid for and purchase any or all of the Collateral offered for sale and, upon compliance with the terms of such sale, hold, retain, sell or otherwise dispose of such Collateral without any further accountability to the Debtor or any other Person with respect to such holding, retention, sale or other disposition, except as required by Law. In any such sale to the applicable Secured Party, the applicable Secured Party may, for the purpose of making payment for all or any part of the Collateral so purchased, use any claim for any or all of the Secured Liabilities then due and payable to it as a credit against the purchase price.

(e) Transfer of Collateral. Transfer any Pledged Equity Securities into the name of the applicable Secured Party or its nominee.

(f) Voting. Vote any or all of the Pledged Equity Securities (whether or not transferred to either Secured Party or its nominee) and give or withhold all consents, waivers and ratifications with respect thereto and otherwise act with respect thereto as though it were the outright owner thereof.

(g) Exercise Other Rights. Exercise any and all rights, privileges, entitlements and options pertaining to any Pledged Equity Securities as if the applicable Secured Party were the absolute owner of such Pledged Equity Securities.

The Secured Parties may exercise any or all of the foregoing rights and remedies without demand of performance or other demand, presentment, protest, advertisement or notice of any kind (except as required by applicable Law) to or on the Debtor or any other Person, and the Debtor hereby waives each such demand, presentment, protest, advertisement and notice to the extent permitted by applicable Law. None of the above rights or remedies shall be exclusive of or dependent on or merge in any other right or remedy, and one or more of such rights and remedies may be exercised independently or in combination from time to time. The Debtor acknowledges and agrees that any action taken by the Secured Parties hereunder following the occurrence and during the continuance of an Event of Default, other than the Specified Events of Default, shall not be rendered invalid or ineffective as a result of the curing of the Event of Default on which such action was based.

10. **Realization Standards**. To the extent that applicable Law imposes duties on the Secured Parties to exercise remedies in a commercially reasonable manner and without prejudice to the ability of the Secured Parties to dispose of the Collateral in any such manner, the Debtor acknowledges and agrees that it is not commercially unreasonable for the Secured Parties to (or not to) (a) to the extent deemed appropriate by the Secured Parties, obtain the services of other brokers, investment bankers, consultants and other professionals to assist the Secured Parties in the collection or disposition of any of the Collateral, (b) dispose of Collateral in whole or in part, (c) dispose of Collateral to a customer of either Secured Party, and (d) establish an upset or reserve bid price with respect to Collateral.

11. **Securities Laws**. The Secured Parties are authorized, in connection with any offer or sale of any Pledged Equity Securities, to comply with any limitation or restriction as it may be advised by counsel is necessary to comply with applicable Law, including compliance with procedures that may restrict the number of prospective bidders and purchasers, requiring that prospective bidders and purchasers have certain qualifications, and restricting prospective bidders and purchasers to Persons who will represent and agree that they are purchasing for their own account or investment and not with a view to the distribution or resale of such Securities. In addition to and without limiting Section 10, the Debtor further agrees that compliance with any such limitation or restriction shall not result in a sale being considered or deemed not to have been made in a commercially reasonable manner, and the Secured Parties shall not be liable or accountable to the Debtor for any discount allowed by reason of the fact that such Pledged Equity Securities are sold in compliance with any such limitation or restriction. If a Secured Party chooses to exercise its right to sell any or all Pledged Equity Securities, upon written

request, the Debtor shall cause each applicable Pledged Issuer to furnish to the appliable Secured Party all such information as such Secured Party may request in order to determine the number of shares and other instruments included in the Collateral which may be sold by such Secured Party in exempt transactions under any Laws governing securities, and the rules and regulations of any applicable securities regulatory body thereunder, as the same are from time to time in effect.

12. **ULC Shares.** The Debtor acknowledges that certain of the Collateral may now or in the future consist of ULC Shares, and that it is the intention of the Secured Parties and the Debtor that the Secured Parties should not under any circumstances prior to realization thereon be held to be a "member" or a "shareholder", as applicable, of a ULC for the purposes of any ULC Laws. Therefore, notwithstanding any provisions to the contrary contained in this Agreement or the Credit Documents, where the Debtor is the registered owner of ULC Shares which are Collateral, the Debtor shall remain the sole registered owner of such ULC Shares until such time as such ULC Shares are effectively transferred into the name of the applicable Secured Party, or any other Person on the books and records of the applicable ULC. Accordingly, the Debtor shall be entitled to receive and retain for its own account any dividend on or other distribution, if any, with respect to such ULC Shares (except for any dividend or distribution comprised of Pledged Security Certificates, which shall be delivered to the Secured Parties to hold hereunder) and shall have the right to vote such ULC Shares and to control the direction, management and policies of the applicable ULC to the same extent as the Debtor would if such ULC Shares were not pledged to the Secured Parties pursuant hereto. Nothing in this Agreement or the Credit Documents is intended to, and nothing in this Agreement or the Credit Documents shall, constitute the Secured Parties, or any other Person other than the Debtor, a member or shareholder of a ULC for the purposes of any ULC Laws (whether listed or unlisted, registered or beneficial), until such time as notice is given to the Debtor and further steps are taken pursuant hereto or thereto so as to register a Secured Party, or such other Person, as specified in such notice, as the holder of the ULC Shares. To the extent any provision hereof would have the effect of constituting a Secured Party as a member or a shareholder of any ULC prior to such time, such provision shall be severed herefrom and shall be ineffective with respect to ULC Shares which are Collateral without otherwise invalidating or rendering unenforceable this Agreement or invalidating or rendering unenforceable such provision insofar as it relates to Collateral which is not ULC Shares. Except upon the exercise of rights of the Secured Parties to sell, transfer or otherwise dispose of ULC Shares in accordance with this Agreement, the Debtor shall not cause or permit, or enable a Pledged Issuer that is a ULC to cause or permit, any Secured Party to: (a) be registered as a shareholder or member of such Pledged Issuer; (b) have any notation entered in their favour in the share register of such Pledged Issuer; (c) be held out as shareholders or members of such Pledged Issuer; (d) receive, directly or indirectly, any dividends, property or other distributions from such Pledged Issuer by reason of such Secured Party holding the Security Interests over the ULC Shares; or (e) act as a shareholder of such Pledged Issuer, or exercise any rights of a shareholder including the right to attend a meeting of shareholders of such Pledged Issuer or to vote its ULC Shares.

13. **Application of Proceeds**. All Proceeds of Collateral received by either Secured Party may be applied to discharge or satisfy any expenses (including expenses of enforcing such Secured Party's rights against the Debtor under this Agreement), Liens on the Collateral in favour of Persons other than the Secured Parties, borrowings, taxes and other outgoings affecting

the Collateral or which are considered advisable by the Secured Parties to protect, preserve, repair, process, maintain or enhance the Collateral or prepare it for sale or other disposition, or to keep in good standing any Liens on the Collateral ranking in priority to any of the Security Interests, or to sell or otherwise dispose of the Collateral. The balance of such Proceeds may, at the sole discretion of the Secured Parties, be held as collateral security for the Secured Liabilities or be applied to such of the Secured Liabilities in such manner, amounts, allocations and at such times as the Secured Parties consider appropriate, acting reasonably, and thereafter shall be accounted for as required by Law.

14. **Continuing Liability of Debtor**. The Debtor shall remain liable for any Secured Liabilities that are outstanding following realization of all or any part of the Collateral and the application of the Proceeds thereof.

15. **PNC Canada's Appointment as Attorney-in-Fact**. Effective upon the occurrence and during the continuance of an Event of Default, other than a Specified Event of Default, the Debtor constitutes and appoints PNC Canada and any officer or agent of PNC Canada, with full power of substitution, as the Debtor's true and lawful attorney-in-fact with full power and authority in the place of the Debtor and in the name of the Debtor or in its own name, from time to time in PNC Canada's discretion, to take any and all appropriate action and to execute any and all documents and instruments as, in the opinion of such attorney, may be necessary or desirable to accomplish the purposes of this Agreement. Without limiting the effect of this Section, the Debtor grants PNC Canada an irrevocable proxy to vote the Pledged Equity Securities and to exercise all other rights, powers, privileges and remedies to which a holder thereof would be entitled (including giving or withholding written consents of shareholders, calling special meetings of shareholders and voting at such meetings), which proxy shall be effective, automatically and without the necessity of any action (including any transfer of any Pledged Equity Securities on the books and records of a Pledged Issuer), upon the occurrence of an Event of Default, other than a Specified Event of Default. These powers are coupled with an interest and are irrevocable until the Release Date. Nothing in this Section affects the right of either Secured Party, or any other Person on such Secured Party's behalf, to sign and file or deliver (as applicable) all such financing statements, financing change statements, notices, verification statements and other documents relating to the Collateral and this Agreement as such Secured Party, or such other Person, considers appropriate. The Debtor hereby ratifies and confirms, and agrees to ratify and confirm, whatever lawful acts PNC Canada or any of PNC Canada's sub-agents, nominees or attorneys do or purport to do in exercise of the power of attorney granted to PNC Canada pursuant to this Section.

16. **Performance by Secured Parties of Debtor's Obligations**. If the Debtor fails to perform or comply with any of the obligations of the Debtor under this Agreement, the Secured Parties may, but need not, perform or otherwise cause the performance or compliance of such obligation, provided that such performance or compliance shall not constitute a waiver, remedy or satisfaction of such failure. The expenses of the Secured Parties incurred in connection with any such performance or compliance shall be payable by the Debtor to the applicable Secured Party immediately on demand, and until paid, any such expenses shall form part of the Secured Liabilities and shall be secured by the Security Interests.

17. **Severability**. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and shall be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

18. **Rights of Secured Parties; Limitations on Secured Parties' Obligations**.

(a) Limitations on Liability of Secured Parties. Neither Secured Party shall be liable to the Debtor or any other Person for any failure or delay in exercising any of the rights of the Debtor under this Agreement (including any failure to take possession of, collect, sell, lease or otherwise dispose of any Collateral, or to preserve rights against prior parties). Neither Secured Party nor any agent thereof (including, in Alberta or British Columbia, any sheriff) is required to take, or shall have any liability for any failure to take or delay in taking, any steps necessary or advisable to preserve rights against other Persons under any Collateral in its possession. Neither Secured Party nor any agent thereof shall be liable for any, and the Debtor shall bear the full risk of all, loss or damage to any and all of the Collateral (including any Collateral in the possession of any Secured Party or any agent thereof) caused for any reason other than the gross negligence or wilful misconduct of such Secured Party or such agent thereof.

(b) Use of Agents. Each Secured Party may perform any of its rights or duties under this Agreement by or through agents and is entitled to retain counsel and to act in reliance on the advice of such counsel concerning all matters pertaining to its rights and duties under this Agreement.

19. **Dealings by Secured Parties**. The Secured Parties shall not be obliged to exhaust their recourse against the Debtor or any other Person or against any other security they may hold with respect to the Secured Liabilities or any part thereof before realizing upon or otherwise dealing with the Collateral in such manner as each Secured Party may consider desirable. The Secured Parties may grant extensions of time and other indulgences, take and give up security, accept compositions, grant releases and discharges and otherwise deal with the Debtor and any other Person, and with any or all of the Collateral, and with other security and sureties, as they may see fit, all without prejudice to the Secured Liabilities or to the rights and remedies of the Secured Parties under this Agreement. The powers conferred on the Secured Parties under this Agreement are solely to protect the interests of such Secured Parties in the Collateral and shall not impose any duty upon the Secured Parties to exercise any such powers.

20. **Communication**. Any notice or other communication required or permitted to be given under this Agreement shall be in writing and shall be effectively given if sent prepaid by e-mail or other similar means of electronic communication, in each case to the e-mail address of the Debtor or Secured Parties set out in this Agreement. Any communication so given shall be deemed to have been given and to have been received on the day of sending of the e-mail or other recorded electronic communication provided that such day is a Business Day and the communication is so sent prior to 4:30 p.m. (local time at the place of receipt). Otherwise, such communication shall be deemed to have been given and to have been received on the following

Business Day. The Debtor and the Secured Parties may from time to time change their e-mail addresses for notice by giving notice to the other in accordance with the provisions of this Section. The e-mail addresses of the Debtor and Secured Parties are set out below:

[•]

Address: PO Box 989
Vanderhoof, BC V3J 3A0

1400 - 1199 West Hastings St.
Vancouver, BC V6E 3T5

Attention: Brian Fehr

E-mail: john.broere@bfgholdings.ca
doug.hammond@bfgholdings.ca

PNC Bank, National Association and PNC Bank Canada Branch

Address: 1819 Fifth Avenue North, Suite 900, Birmingham, Alabama 35203

Attention: Christopher B. Gribble
Senior Vice President
Commercial Asset Team

E-mail: Christopher.Gribble@pnc.com

21. **Release of Information**. The Debtor authorizes the Secured Parties to provide a copy of this Agreement and such other information as may be requested of the Secured Parties (i) to the extent necessary to enforce the Secured Parties' rights, remedies and entitlements under this Agreement, (ii) to any assignee or prospective assignee of all or any part of its Secured Liabilities, and (iii) as required by applicable Law.

22. **Expenses; Indemnity; Waiver**.

(a) Payment of the Secured Parties expenses incurred in respect of preparing, amending, modifying or enforcing this Agreement shall be governed by the terms of the Forbearance Agreement.

(b) The Debtor shall indemnify the Secured Parties against, and hold the Secured Parties harmless from, any and all losses, claims, cost recovery actions, damages,

expenses and liabilities of whatsoever nature or kind and all reasonable out-of-pocket expenses and all applicable taxes to which any Secured Party may become subject arising out of or in connection with (i) the execution or delivery of this Agreement and the performance by the Debtor of its obligations hereunder, (ii) any actual or prospective claim, litigation, investigation or proceeding relating to this Agreement or the Secured Liabilities, whether based on contract, tort or any other theory and regardless of whether any Secured Party is a party thereto, (iii) any other aspect of this Agreement, or (iv) the enforcement of the Secured Parties' rights hereunder and any related investigation, defence, preparation of defence, litigation and enquiries; provided that such indemnity shall not, as to any Secured Party, be available to the extent that such losses, claims, damages, liabilities or related expenses are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence (it being acknowledged that ordinary negligence does not necessarily constitute gross negligence) or wilful misconduct of or material breach of this Agreement by such Secured Party.

(c) The Debtor shall assert, and the Debtor hereby waives (to the fullest extent permitted by applicable Law), (i) any claim against any Secured Party (or any director, officer or employee thereof), on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, and (ii) all of the rights, benefits and protections given by any present or future statute that imposes limitations on the rights, powers or remedies of a secured party or on the methods of, or procedures for, realization of security, including any "seize or sue" or "anti-deficiency" statute or any similar provision of any other statute.

(d) All amounts due under this Section shall be payable to the applicable Secured Party not later than three Business Days after written demand therefor.

(e) The indemnifications set out in this Section shall survive the Release Date and the release or extinguishment of the Security Interests.

23. **Release of Debtor**. Upon the written request of the Debtor given at any time on or after the Release Date, the Secured Parties shall, at the expense of the Debtor, release the Debtor and the Collateral from the Security Interests. Upon such release, and at the request and expense of the Debtor, the Secured Parties shall execute and deliver to the Debtor such releases and discharges as the Debtor may reasonably request.

24. **Additional Security**. This Agreement is in addition to, and not in substitution of, any and all other security previously or concurrently delivered by the Debtor or any other Person to any Secured Party, all of which other security shall remain in full force and effect.

25. **Alteration or Waiver**. None of the terms or provisions of this Agreement may be waived, amended, supplemented or otherwise modified except by a written instrument executed by the Secured Parties. The Secured Parties shall not, by any act or delay, be deemed to have waived any right or remedy hereunder or to have acquiesced in any Event of Default (subject to

the terms of the Forbearance Agreement) or in any breach of any of the terms and conditions hereof. No failure to exercise, nor any delay in exercising, on the part of any Secured Party, any right, power or privilege hereunder shall operate as a waiver thereof. No single or partial exercise of any right, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege. A waiver by any Secured Party of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy which the Secured Parties would otherwise have on any future occasion. Neither the taking of any judgment nor the exercise of any power of seizure or sale shall extinguish the liability of the Debtor to pay the Secured Liabilities, nor shall the same operate as a merger of any covenant contained in this Agreement or of any other liability, nor shall the acceptance of any payment or other security constitute or create any novation.

26. **Governing Law; Attornment**. This Agreement shall be governed by and construed in accordance with the Laws of the Province of British Columbia. Without prejudice to the ability of the Secured Parties to enforce this Agreement in any other proper jurisdiction, the Debtor irrevocably submits and attorns to the non-exclusive jurisdiction of the courts of such province. To the extent permitted by applicable Law, the Debtor irrevocably waives any objection (including any claim of inconvenient forum) that it may now or hereafter have to the venue of any legal proceeding arising out of or relating to this Agreement in the courts of such Province.

27. **Interpretation**. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation". The word "or" is disjunctive; the word "and" is conjunctive. The word "shall" is mandatory; the word "may" is permissive. Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set out herein), (b) any reference herein to any statute or any section thereof shall, unless otherwise expressly stated, be deemed to be a reference to such statute or section as amended, restated or re-enacted from time to time, (c) any reference herein to any Person shall be construed to include such Person's successors and permitted assigns, (d) the words "herein", "hereof" and "hereunder", and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, and (e) all references herein to Sections and Schedules shall be construed to refer to Sections and Schedules to, this Agreement, Section headings are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement. Any reference in this Agreement to a Permitted Lien is not intended to subordinate or postpone, and shall not be interpreted as subordinating or postponing, or as any agreement to subordinate or postpone, any Security Interest to any Permitted Lien. In accordance with the *Property Law Act* (British Columbia), the doctrine of consolidation applies to this Agreement.

28. **Paramountcy**. In the event of any conflict or inconsistency between the provisions of this Agreement and the provisions of the Credit Documents then, notwithstanding anything contained in this Agreement, the provisions contained in the applicable Credit Documents shall

prevail to the extent of such conflict or inconsistency and the provisions of this Agreement shall be deemed to be amended to the extent necessary to eliminate such conflict or inconsistency, it being understood that the purpose of this Agreement is to add to, and not detract from, the rights granted to the Secured Parties, or any of them, under the Credit Documents.

29. **Successors and Assigns**. This Agreement shall enure to the benefit of, and be binding on, the Debtor and its successors, permitted assigns, heirs, administrators and executors, and shall enure to the benefit of, and be binding on, the Secured Parties and their successors and assigns. The Debtor may not assign this Agreement, or any of its rights or obligations under this Agreement. The Secured Parties may assign this Agreement and any of their rights and obligations hereunder to any Person.

30. **Acknowledgment of Receipt/Waiver**. The Debtor acknowledges receipt of an executed copy of this Agreement, the Forbearance Agreement and other Credit Documents and, to the extent permitted by applicable Law, waives the right to receive a copy of any financing statement or financing change statement registered in connection with this Agreement or any verification statement issued with respect to any such financing statement or financing change statement.

31. **Electronic Signature and Counterparts**. Delivery of an executed signature page to this Agreement by the Debtor by electronic form of transmission shall be as effective as delivery by the Debtor of a manually executed copy of this Agreement by the Debtor. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract.

[signatures on the next following pages]

IN WITNESS WHEREOF the undersigned has caused this Agreement to be duly executed as of the date first written above.

[•]

By: _____

Name:
Title:

SCHEDULE A-1

DEBTOR & PLEDGED PROPERTY INFORMATION

Full legal name: [•]

Prior names:

Predecessor companies:

Jurisdiction of incorporation, continuance, amalgamation or other organization:

Pledged Certificated Securities:

Pledged Issuer	Securities Owned	% of issued and outstanding Securities of Pledged Issuer	Security Certificate Numbers	Security Certificate Location
[•]	[•]	[•]	[•]	[•]

Pledged Uncertificated Securities:

Nil.

SCHEDULE B-1

P-CARD AGREEMENTS

1. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Energy Inc. dated March 7, 2025 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

2. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Inc. dated May 20, 2024, as amended by that certain Amendment to PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Peak NA US Inc. dated June 17, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

3. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Construction Ltd. dated May 21, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

4. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Holdings Ltd. dated May 21, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

5. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak North America Manufacturing Ltd. dated May 6, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

6. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Woodpro Engineering Ltd. dated May 14, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

7. PNC Commercial Card Program Authorization and Agreement between PNC Bank, National Association and Endurance Equipment L.L.C. dated September 15, 2023 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

8. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Heartland Steel Structures Ltd. dated May 21, 2024 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

9. PNC Bank Canada Branch Commercial Card Program Authorization and Agreement between PNC Bank Canada Branch and Peak NA Energy Ltd. dated January 16, 2025 (together with all exhibits and schedules thereto, and as amended or modified from time to time).

Exhibit H

Advanced Sawmill Mortgage Form

[see attached]

Prepared by and return to:
Lauren G. Raines
Bradley Arant Boult Cummings LLP
1001 Water Street, Suite 1000
Tampa, FL 33602

MORTGAGE, SECURITY AGREEMENT,
ASSIGNMENT OF RENTS AND LEASES, AND FIXTURE FILING

THIS MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF RENTS AND LEASES, AND FIXTURE FILING (the "**Mortgage**"), made as of the ___ day of _____, 2026, by **ADVANCED SAWMILL MACHINERY, INC.**, a Delaware corporation ("**Mortgagor**"), whose mailing address is 481 Machinery Circle, Holt, Florida, 32564, in favor of **PNC BANK, NATIONAL ASSOCIATION**, a national banking association, whose mailing address is 1819 Fifth Avenue North, Suite 900, Birmingham, AL 35203 ("**Mortgagee**").

W I T N E S S E T H:

WHEREAS, On January 31, 2025, Mortgagee extended a term loan to Peak NA US Properties Inc., Brian Fehr Group Holdings Ltd., Peak North America Holdings Ltd. and Endurance Equipment, L.L.C. in the amount of $4,109,000 (the "**Term Loan**"), which Term Loan is evidenced by, among other things, that certain Term Note in the original principal amount of $4,109,000 (the "**Term Note**" and, together with all other documents or instruments executed or delivered in connection with, or evidencing, securing, guaranteeing or relating to, the Term Loan, together with all amendments, restatements, renewals, or modifications to the foregoing, collectively, the "**Term Loan Documents**").

WHEREAS, On May 30, 2025, Mortgagee and PNC BANK CANADA BRANCH, the Canadian Branch of Mortgagee ("**PNC Canada**"), extended a line of credit to Peak North America Holdings Ltd. and Peak North America Construction Ltd.[1] in the maximum amount of $17,000,000 (the "**LOC**") evidenced by, among other things, that certain Revolving Line of Credit Note in the original principal amount of $17,000,000 (the "**LOC Note**" and, together with all other documents or instruments executed or delivered in connection with, or evidencing, securing, guaranteeing or relating to, the LOC, together with all amendments, restatements, renewals, or modifications to the foregoing, collectively, the "**LOC Loan Documents**").

WHEREAS, at the time of origination of the Term Loan and LOC, respectively, Mortgagor executed those certain Guaranty and Suretyship Agreements dated Januanry 31, 2025

[1] Peak US Properties Inc., Brian Fehr Group Holdings Ltd., Peak North America Holdings Ltd., Endurance Equipment, L.L.C. and Peak North America Construction Ltd. shall be collectively referred to herein as "**Borrower**" or "**Borrowers**."

NOTE TO RECORDER: MORTGAGEE'S RECOVERY UNDER THIS MORTGAGE IS LIMITED TO $2,620,000.00. THEREFORE, DOCUMENTARY STAMP TAXES IN THE AMOUNT OF $9,170.00 AND NON-RECURRING INTANGIBLE TAXES IN THE AMOUNT OF $5,240.00 BASED ON THE LIMITATION ON RECOVERY HAVE BEEN PAID UPON RECORDATION OF THIS MORTGAGE.

and May 30, 2025, pursuant to which Mortgagor guaranteed all obligations under the Term Loan and LOC (collectively, the "**Guaranty Agreements**", and collectively with the other Term Loan Documents and LOC Loan Documents, the "**Loan Documents**").

WHEREAS, certain events of default have occurred under the Loan Documents and Mortgagee and PNC Canada have agreed to forbear from exercising their rights and remedies under the Loan Documents pursuant to the terms and conditions of that certain Forbearance Agreement dated of even date herewith (the "**Forbearance Agreement**").

WHEREAS, as a condition of Mortgagee and PNC Canada agreeing to enter into the Forbearance Agreement and forbear from exercising their rights and remedies under the Loan Documents pursuant to the terms and conditions therein, Mortgagor has agreed to grant this Mortgage to Mortgagee to secure all obligations under the Loan Documents (as guaranteed by Mortgagor under the Guaranty Agreements).

NOW, THEREFORE, to secure payment and all other obligations due to Mortgagee under the Loan Documents and all other Obligations (as defined in the Forbearance Agreement) (the "**Indebtedness**"), Mortgagor does hereby execute and deliver this Mortgage, and hereby grants, bargains, sells, mortgages and warrants, encumbers, releases, conveys, assigns, transfers, hypothecates, pledges, sets over, and grants a security interest unto Mortgagee, its successors and assigns, forever, all of the estate, title and interest of the Mortgagor in and to the following:

1. The fee simple, leasehold and easement estates in the real property situated in Okaloosa County, Florida and legally described as (the "**Real Property**"):

> The South 1/2 of Southeast 1/4 of Section 4, Township 2 North, Range 25 West lying South of Interstate 10 and being more particularly described as follows:
>
> Beginning at the Southeast corner of said Section 4, Township 2 North, Range 25 West, run N 05°51'12" E along the East section line, 1343.39 feet to the South right of way of Interstate 10; thence S 66°30'06" W along said right of way line, 1587.51 feet; thence continue along said right of way line S 55°54'33" W, 609.88 feet; thence continue along said right of way line 56°32'58" W, 482.89 feet to its intersection with the South line of said Section 4; thence S 87°34'07" E along said South section line, 2228.87 feet to the Point of Beginning. Less and except that portion lying within the right of way of an 80.0 foot graded county road.
>
> Less and except that portion conveyed by Warranty Deed recorded in Official Records Book 2774, page 993, Public Records of Okaloosa County, Florida.

2. All buildings, structures, improvements, privileges and appurtenances belonging thereto now existing or hereafter constructed on the Real Property;

3. All easements, rights, rights of way, streets, ways, alleys, sewer lines, water lines and all estates, rights, titles, interests, privileges, hereditaments, access rights and appurtenances whatsoever in any way relating to or appertaining to the Real Property, or which hereafter shall in

any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by the Mortgagor;

4. All existing and future leases, subleases, subtenancies, licenses, agreements and concessions relating to the use, occupancy or enjoyment of all or any part of the Real Property, together with any and all guaranties and other agreements relating to or made in connection with any of the foregoing (individually, a "**Lease**", and collectively, the "**Leases**");

5. All rents, issues, income, revenues, royalties, profits, proceeds and earnings now or hereafter payable with respect to or otherwise derived from the ownership, use, management, operation, leasing or occupancy of the Real Property, including, without limitation, letters of credit, lease bonds, cash, security deposits or other security substitutes, credit enhancements and other like items under or with respect to any of the Leases (collectively, "**Rents**"); and

6. All furniture, fixtures, appliances, machinery, equipment and all personal property and any replacements and proceeds and substitutions thereof, owned by Mortgagor and now located on the Real Property, attached to, or hereafter acquired or located thereon or attached thereto, and all lighting, heating, cooking, ventilating, air conditioning, incinerating, sprinkling and plumbing systems and all pipes, wires, attached fixtures and apparatus forming a part of or used in connection therewith, and all cooking appliances, cabinets, windows, doors and all wall to wall carpeting located thereon.

(Hereinafter the properties contained in Paragraphs 1 through 6 shall collectively be referred to as the "**Collateral**").

TO HAVE AND TO HOLD the Collateral hereinabove granted to Mortgagee, its successors and assigns, to its own proper use and benefit forever, subject however to the terms and conditions herein.

PROVIDED, HOWEVER, that these presents are upon the condition that, if the Indebtedness to Mortgagee is paid in full and Mortgagor shall keep, perform and observe all the covenants expressed in this Mortgage to be kept, performed and observed, then the Collateral hereby granted, bargained, sold, remised, conveyed, assigned, transferred, mortgaged, hypothecated, pledged, delivered, set over, warranted and confirmed, shall cease, terminate and be void, but shall otherwise remain in full force and effect. Upon payment in full of this Mortgage, Mortgagee shall deliver to Mortgagor a satisfaction of Mortgage duly executed and in recordable form.

AND, Mortgagor covenants and agrees with Mortgagee that:

ARTICLE I. COVENANTS OF MORTGAGOR

1.1 Performance of Mortgage. Mortgagor will perform, observe and comply with all provisions of this Mortgage and Mortgagor will duly and timely pay, or cause to be paid, without relief from any valuation or appraisement law, to Mortgagee, the Indebtedness and

all other sums required to be paid by Mortgagor pursuant to the provisions of this Mortgage and the Loan Documents.

1.2 Warranties and Representations. Mortgagor hereby covenants and represents and warrants to Mortgagee that Mortgagor is indefeasibly seized of the Collateral in fee simple; that Mortgagor has full power and lawful right to convey the same as aforesaid; that it shall be lawful for Mortgagee at all times following the occurrence and during the continuance of an Event of Default, peaceably and quietly to enter upon, hold, occupy and enjoy the Collateral and every part thereof; that Mortgagor will make such further assurances to perfect the fee simple title to the Collateral and Mortgagee, as may be reasonably required; that the Real Property and other Collateral is not subject to any liens in favor of any private or governmental entity other than the Permitted Encumbrances (as hereinafter defined); and that Mortgagor does hereby fully warrant the title to the Collateral and every part thereof and will defend the same against the lawful claims of all persons claiming by, through or under Mortgagor. As used herein, "**Permitted Encumbrances**" shall mean (i) those exceptions shown in any title insurance policy issued to Mortgagee insuring the lien of any of the Term Loan Documents or the LOC Loan Documents or this Mortgage, or otherwise existing as of the date of this Mortgage, (ii) liens in favor of Mortgagee created pursuant to any of the Loan Documents or this Mortgage, (iii) liens for taxes not yet due and payable or which are being contested in good faith and by appropriate proceedings, (iv) statutory liens and liens imposed by law such as carriers', warehousemen's, mechanics', materialmen's, repairmen's or other like liens arising in the ordinary course of business which are not due or are being contested in good faith by Mortgagee, (v) zoning restrictions, easements, encroachments, rights-of-way, restrictions, covenants licenses, protrusions and other similar charges or encumbrances and title imperfections affecting the Real Property which, in the aggregate, do not materially interfere with the ordinary conduct of the business conducted on the Real Property, and (vi) liens permitted under the Loan Documents or this Mortgage or otherwise specifically consented to by Mortgagee in writing.

1.3 Waiver of Homestead Rights. Mortgagor hereby waives and renounces any and all homestead exemption rights provided for by the Constitution and Laws of the United States or the State of Florida in and to the Real Property as against the collection of the secured Indebtedness, or any part of it.

1.4 Real Estate Taxes, Assessments and Personal Property Taxes. Mortgagor shall pay when due according to law, all taxes, assessments and other charges, including without limitation, documentary stamp tax or non-recurring intangibles tax, which are now due or may hereafter be imposed or assessed against the Collateral. Upon reasonable written request, Mortgagor will promptly send to Mortgagee receipts for the payment of all such taxes, assessments and other charges. Upon the failure of Mortgagor to promptly pay such taxes, assessments and other charges, Mortgagee shall have the option to pay and discharge same without notice to Mortgagor. Any sums so expended by Mortgagee shall at once become an indebtedness of Mortgagor and shall be due and payable by Mortgagor, which sums shall thereupon become secured by this Mortgage.

1.5 Other Taxes, Liens and Utility Charges. Mortgagor will pay promptly, when and as due, all charges for utilities, whether public or private, and will promptly exhibit to Mortgagee, upon reasonable request, receipts for the payment of all taxes, assessments, water and sewer charges, dues, fines and impositions of every nature whatsoever imposed, levied or assessed or to be imposed, levied or assessed upon or against the Collateral, or any part thereof, or upon the interest of Mortgagor in the Collateral, as well as all income taxes, assessments and other governmental charges lawfully levied and imposed by the United States of America or any State, county, municipality or other taxing authority upon Mortgagor in respect of the Collateral or any part thereof, or any charge which, if unpaid, would become a lien or charge upon the Collateral prior to or equal to the lien of the Mortgage for any amounts secured hereby or which would have priority or equality with the Mortgage in distribution of the proceeds of any foreclosure sale of the Collateral or any part thereof.

1.6 Prohibition Against Liens. Mortgagor will not suffer any construction, laborer's, statutory or other liens, or any mortgage or other lien which might or could be prior to, equal to, or subordinate to the lien of this Mortgage to be created or to remain outstanding upon any of the Collateral.

1.7 Insurance. Mortgagor will continuously maintain fire, flood and such other hazard insurance as the Mortgagee may reasonably require on the Collateral and will pay promptly when due any premiums on the insurance. If it is determined at any time that any of the Collateral is located in a flood hazard area as defined in the Flood Disaster Protection Acts of 1973, the Mortgagor shall obtain and maintain flood insurance on the Collateral at Mortgagor's expense for as long as this Mortgage is in effect. Flood insurance coverage shall be in an amount equal to the lesser of (i) the maximum amount secured as set forth herein or (ii) the maximum limit of coverage made available for the particular type of property under applicable law. If the Mortgagor shall fail to procure or maintain hazard or flood insurance coverage in the specified amount for the Collateral within a reasonable time of receiving notice from Mortgagee of either the requirement or of the lapse of an existing policy, Mortgagee may, but shall not be obligated to, expend for the account of Mortgagor any sums which may be necessary to purchase the required hazard or flood insurance, which shall be fully secured by this Mortgage. Mortgagor shall cause copies of all policies and renewals thereof to be delivered to the Mortgagee. All insurance shall be carried with companies reasonably approved by the Mortgagee and shall contain a loss payable clause (long form) in favor of and in a form acceptable to the Mortgagee. In the event of loss, Mortgagor will give prompt written notice to the Mortgagee, who may make proof of loss if such is not made promptly by the Mortgagor. Each insurer is hereby authorized and directed to make payment for such loss directly and solely to the Mortgagee, and the insurance proceeds, or any part thereof, may be applied by the Mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration of the Collateral damaged, but Mortgagee shall not be obligated to see to the proper application of any amount paid over to Mortgagor.

1.8 Good Condition and Repair. Mortgagor shall keep the Collateral in good condition and repair and shall comply in all material respects with all laws, ordinances, and regulations

of all public authorities relating to the Collateral, comply with all easements, declarations, covenants and any other private agreements imposing duties or obligations on owners or occupants of the Collateral, and shall not suffer any waste to be committed thereon nor remove or demolish any house or building. Mortgagor shall permit Mortgagee to enter upon the Real Property and inspect the Collateral at all reasonable hours and with prior notice. Mortgagor shall not cause or permit any improvements to be materially altered or changed without the prior written consent of Mortgagee to the proposed action, as well as Mortgagee's prior written consent to the plans and specifications relating thereto. Mortgagor shall not consent to any subdivision of the Real Property or any zoning change or variance affecting the Real Property without the prior written consent of Mortgagee.

1.9 Condemnation. In the event any of the Collateral, or any part thereof, shall be damaged or taken by reason of any public improvement or condemnation proceedings, Mortgagor agrees that such proceeds or awards shall be payable to Mortgagee to be applied against the Indebtedness. Should said proceeds exceed the Indebtedness, any such excess shall be repaid to Mortgagor. All such proceeds and rights of action are hereby assigned to Mortgagee, and Mortgagee shall be entitled, along with Mortgagor, to commence, appear in and prosecute any action or proceedings or to make any compromise or settlement in connection with any such taking or damage. Mortgagor agree to execute such further assignments or any such proceeds and rights of action as Mortgagee may require.

1.10 Protection of Collateral. Mortgagor will from time to time execute and deliver all such supplements and amendments hereto (including Uniform Commercial Code Financing Statements and Continuation Statements) and other instruments, and will take such other action, as Mortgagee reasonably requests and reasonably deems necessary or advisable to (a) grant to Mortgagee all of the Collateral, as security; (b) maintain or preserve the lien of the Mortgage or carry out more effectively the purposes hereof; and (c) preserve and defend title to the Collateral and the rights of Mortgagee therein against the claims of all persons and parties.

1.11 Affirmative Covenants of Mortgagor. Mortgagor covenants and agrees that during the term of this Mortgage, and except as specifically hereinafter provided to the contrary, it will, unless Mortgagee shall otherwise consent in writing:

a. Leases. Timely perform and observe all terms, covenants, conditions and agreements contained in any Leases. Mortgagor agrees to provide copies of all Leases to Mortgagee upon request and shall not enter into any Leases after the date hereof without the written consent of Mortgagee.

b. Expenses. Pay or reimburse Mortgagee, upon demand therefor, for all reasonable attorneys' fees, costs and expenses incurred by Mortgagee in any suit, action, legal proceeding or dispute of any kind in which Mortgagee is made a party or appears as a party plaintiff or defendant, affecting the Indebtedness, this Mortgage, or the Collateral, including, but not limited to any action to protect the security hereof; and any such amount paid by Mortgagee shall be added to the Indebtedness.

c. **Books, Records, Accounts and Annual Reports.** Keep and maintain proper and adequate books, records and accounts reflecting all items of income and expense, including all supporting facts relating to the operation of the Collateral. Mortgagee shall have the right from time to time, at all times during normal business hours upon twenty-four (24) hours advance written notice, to examine all such records, books and accounts on the Real Property, or at such other place or with such other person or entity maintaining such books, records and accounts and to make copies or abstracts thereof as Mortgagee shall desire. With respect to the Collateral, Mortgagor will, upon Mortgagee's request, from time to time furnish to Mortgagee operating statements, rent rolls (if any) and reports in form and content reasonably requested by Mortgagee. Mortgagor shall furnish Mortgagee with (i) annual corporate financial statements within 90 days after the end of each year, (ii) tax returns annually within 30 days from filing, and (iii) such other financial information concerning Mortgagor as Mortgagee may reasonably request.

d. **Additional Indebtedness.** Mortgagor agrees to pay or reimburse Mortgagee, upon demand therefor, for any and all losses, damages, costs, expenses, fees, duties, taxes (including documentary stamp tax and non-recurring intangibles tax), penalties, assessments or other charges (hereinafter referred to as "**Liabilities**") at any time suffered by, imposed upon, assessed or levied against the Collateral or Mortgagee by any governmental authority or agency relating to, arising from or in connection with the execution and the recording of this Mortgage, including, but not limited to, liabilities arising from any applicable law or statute relating to the execution of the Forbearance Agreement, this Mortgage or the other Loan Documents, the perfection of the security documents or the enforcement hereof or thereof, excepting only Mortgagee's gross negligence and intentional misconduct. Any such liability so incurred or paid by Mortgagee shall constitute an additional indebtedness secured by this Mortgage.

e. **Transfer and Encumbrance.** Mortgagor shall not make, create or suffer to be made or created, any sale, transfer, conveyance, or assignment of the Real Property, or any interest therein without the prior written consent of Mortgagee.

1.12 **Environmental Representation.** Mortgagor hereby covenants and represents that, to the best of its knowledge, (a) the Collateral presently complies, in all material respects, with all applicable federal, state or local environmental, health and safety statutes and regulations with which non-compliance would have material adverse effect on the Collateral; (b) the Collateral is not subject to any judicial or administrative proceeding alleging the violation of any federal, state or local environmental, health or safety statute or regulation, which violation would have a material adverse effect on the Collateral; (c) the Collateral is not the subject of a federal or state investigation regarding the need for any remedial action to respond to a release of any hazardous or toxic wastes, substance or constituent, or other substance into the environment which remedial action would have a material adverse effect on the Collateral; (d) Mortgagor has not filed any notice under any federal or state law indicating past or present treatment, storage or disposal of a hazardous waste, or reporting a spill or release of a hazardous or toxic waste, substance or constituent,

or other substance into the environment; (e) hazardous waste or substance has not been disposed of by placing it in or on the ground of the Collateral; and (f) there are no underground storage tanks or surface impoundments on the Collateral.

1.13 Notice of Environmental Accident. Promptly after learning of the occurrence of any of the following, Mortgagor shall give Mortgagee written notice thereof, describing the same and the steps being taken by Mortgagor with respect thereto: (a) the happening of any event involving the spill, release, leak, seepage, discharge or cleanup of any hazardous or toxic waste, substance or constituent; (b) any litigation, arbitration proceeding, or governmental proceeding arising from an environmental accident; (c) written notice that Mortgagor's operations on the Collateral are not in compliance with requirements of applicable federal, state or local environmental, health and safety statutes and regulations; (d) notice that Mortgagor is subject to federal or state investigation evaluating whether any remedial action is needed to respond to the release of any hazardous or toxic waste, substance or constituent, or asbestos or other substance from the Collateral into the environment; or (e) notice that the Collateral is subject to a lien in favor of any governmental entity for (i) any liability under federal or state environmental laws or regulations or (ii) damages arising from or costs incurred by such governmental entity in response to a release of a hazardous or toxic waste, substance or constituent, or other substance into the environment. Furthermore, Mortgagor releases and waives any future claims against Mortgagee for indemnity or contribution in the event Mortgagor becomes liable for any cleanup or other costs described in this Section, and Mortgagor agrees to indemnify and hold Mortgagee harmless against any and all claims, losses, liabilities, damages, penalties or other expenses that Mortgagee may directly or indirectly sustain or suffer resulting from the occurrence of any of the events described in this Section. The provisions of this Section of the Mortgage shall survive repayment of the Indebtedness and the satisfaction or foreclosure of the lien on the Collateral, and shall not be affected by Mortgagee's acquisition of the Collateral whether by foreclosure or otherwise.

1.14 Wetlands. Mortgagor hereby covenants and represents that, (a) to the best of its knowledge, it is in compliance with all federal laws relating to "Wetlands" as defined in 33 C.F.R. e328.3, as hereinafter amended, and in any comparable state and/or local law, statute or ordinance, rule or regulation pertaining to such Wetlands, and (b) Mortgagor shall not perform or cause to be performed any excavation or fill activity or other acts which would in any way destroy, eliminate, alter, obstruct, interfere with or otherwise affect any Wetlands.

1.15 ADA. Mortgagor hereby covenants and represents that (a) to the best of its knowledge, it is in compliance in all material respects with the Americans With Disabilities Act ("**ADA**") and all rules and regulations pertaining thereto, and (b) Mortgagor shall at all times hereafter continue to comply with all requirements of ADA.

Any breach of these covenants, representations and agreements shall constitute an Event of Default under this Mortgage.

ARTICLE II. SECURITY INTEREST IN COLLATERAL

2.1 **Security Agreement.** Mortgagor and Mortgagee do hereby agree and declare that this Mortgage shall constitute a security agreement encumbering each and every item of the Collateral in compliance with the provision of then applicable Florida Uniform Commercial Code. The remedies for any violation of the covenants, terms and conditions of this Mortgage shall be (i) as prescribed in this Mortgage; (ii) as prescribed by general law; or (iii) as prescribed by the specific statutory consequences now or hereafter enacted and specified in the said Uniform Commercial Code, all at Mortgagee's sole election.

2.2 Mortgagor represents, warrants and agrees that the Collateral secured hereby is, or is to be, used by Mortgagor primarily for business purposes and not for personal, family or household purposes.

2.3 Except for the security interest granted herein and the other Permitted Encumbrances, Mortgagor is the owner of the Collateral free from any prior liens, security interest or encumbrance and will defend the Collateral against all claims and demands of any and all persons at any time claiming the same or any interest therein.

2.4 Mortgagor authorizes Mortgagee to file one or more financing statements describing the Collateral pursuant to the applicable Uniform Commercial Code.

2.5 This Mortgage shall constitute a fixture filing and financing statement as those terms are used in Section 679.5021 of the Florida Uniform Commercial Code and it is to be filed for record in the real property records of the County in which the Collateral is located. In connection therewith, (i) Mortgagor shall be deemed the "debtor"; (ii) Mortgagee shall be deemed the "secured party"; (iii) this Mortgage covers property which are or are to become fixtures; (iv) the name of the record owner of the Real Property is Mortgagor; (v) the legal name, address, and state of organization, if any, of Mortgagor is set forth in the first paragraph of this Mortgage; and (vi) the name and address of Mortgagee is set forth in the first paragraph of this Mortgage.

ARTICLE III. ASSIGNMENT OF RENTS AND LEASES

3.1 Subject to the license granted to Mortgagor pursuant to Section 3.2, Mortgagor hereby absolutely transfers and assigns to Mortgagee all right, title and interest of Mortgagor in and to the Leases and the Rents ("**Assignment**"). In furtherance of this Assignment, and not in lieu hereof, Mortgagee may require a separate assignment of rents and leases and/or separate specific assignments of rents and leases covering one or more of the Leases; the terms of all such assignments are incorporated herein by reference.

3.2 Mortgagor hereby authorizes and directs the lessees and tenants under the Leases that, upon written notice from Mortgagee, all Rents shall be paid directly to Mortgagee as they become due. Mortgagor hereby relieves the lessees and tenants from any liability to Mortgagor by reason of the payment of the Rents to Mortgagee. Nevertheless, Mortgagor is hereby granted a license to and shall be entitled to collect the Rents until Mortgagee notifies the lessees and tenants in writing to pay the Rents to Mortgagee. Mortgagee is hereby only authorized to give such notification upon the occurrence of an Event of Default

and at any time thereafter while such Event of Default is continuing. Receipt and application of the Rents by Mortgagee shall not constitute a waiver of any right of Mortgagee under this Mortgage, any other document or instrument related to the Indebtedness hereby secured, or applicable law, shall not cure any Event of Default hereunder, and shall not invalidate or affect any act done in connection with such Event of Default, including, without limitation, any foreclosure proceeding.

3.3 All Rents collected by Mortgagee shall be applied in the following manner:

a. First, to the payment of all taxes and lien assessments levied against the Collateral, and all insurance premiums necessary to protect the Collateral, where provision for paying such is not otherwise made;

b. Second, to the payment of the Indebtedness;

c. Third, to the payment of current operating costs and expenses (including repairs, maintenance and necessary acquisitions of property and expenditures for capital improvements) arising in connection with the Collateral;

d. Fourth, to Mortgagor or its designee.

All Rents collected by Mortgagee may be applied to the items above listed in any manner that Mortgagee deems advisable and without regard to the aforestated priorities.

3.4 Mortgagor shall (i) fulfill or perform each and every term, covenant and provision of the Leases to be fulfilled or performed by the lessor thereunder; (ii) give prompt notice to Mortgagee of any notice received by Mortgagor of default thereunder or of any alleged default or failure of performance that could become a default thereunder, together with a complete copy of any such notice; and (iii) enforce, short of termination thereof, the performance or observance of each and every term, covenant and provision of each Lease to be performed or observed by the lessees and tenants thereunder.

3.5 Mortgagee does not assume and shall not be liable for any obligation of the lessor under any of the Leases and all such obligations shall continue to rest upon Mortgagor as though this Assignment had not been made. Mortgagee shall not be liable for the failure or inability to collect any Rents.

3.6 Neither the Assignment contained herein or in any separate assignment of rents and leases nor the exercise by Mortgagee of any of its rights or remedies thereunder or in connection therewith, prior to Mortgagee obtaining actual possession of the Collateral, shall constitute Mortgagee a "mortgagee in possession" or otherwise make Mortgagee responsible or liable in any manner with respect to the Collateral or the occupancy, operation or use thereof.

3.7 The parties acknowledge and confirm the application of Section 697.07 of the Florida Statutes entitled "Assignment of Rents," as amended, to this transaction and this Mortgage and agree that such Section 697.07 shall govern the rights of Mortgagee and liabilities of Mortgagor, and the parties further agree to be bound thereby. Notwithstanding the foregoing, except for the notices required hereunder, if any, Mortgagor waives any notice

of default or demand for turnover of rents by Mortgagee, together with any rights under Section 697.07 to apply to a court to deposit the rents into the registry of the court or such other depository as the court may designate.

ARTICLE IV. EVENTS OF DEFAULT

4.1 Events of Default. Any of the following events shall constitute an event of default under this Mortgage (hereinafter referred to as the "**Events of Default**"):

a. a default in the payment of any amount as and when due under this Mortgage, which default is not cured within five (5) days thereafter;

b. failure to make any payment for taxes or insurance when due, or other payment necessary to prevent the filing of or to effect the discharge of a lien;

c. a default in the due observance or performance of any other non-monetary provision or covenant of this Mortgage which default is not cured within thirty (30) days after written notice thereof from Mortgagee, provided that if such default cannot reasonably be cured within such 30 day period and Mortgagor shall have commenced to cure such default within such 30 day period and thereafter to have diligently proceeded to cure such default, such 30 day period shall be extended for so long as required for Mortgagor to cure such default, but no longer than a sixty (60) day period;

d. the occurrence of a Termination Event (as defined in the Forbearance Agreement);

e. if any representation or warranty of Mortgagor made in this Mortgage shall prove to be incorrect in any material respect as of the time when the same shall have been made;

f. this Mortgage ceases to be in full force and effect at any time for any reason other than payment in full by Mortgagor or satisfaction by Mortgagee;

g. the commencement of a foreclosure action against any of the Collateral; or

h. all or any part of any the Real Property securing the Mortgage is transferred or sold without Mortgagee's prior written consent.

ARTICLE V. REMEDIES

5.1 Rights of Mortgagee after Default. Upon the occurrence of an Event of Default, Mortgagee shall:

a. have the option to declare the Indebtedness secured hereby immediately due and payable, and further may proceed immediately to foreclose this Mortgage and exercise Mortgagee's rights under this Mortgage;

b. have all the rights and remedies of a secured party under the Uniform Commercial Code of those states governing disposition of the Collateral in the Event of a Default, including, but not limited to, the right to sell the Collateral at public or private sale, and the right to be a purchaser at any such sale;

c. demand, elect and receive all the Rents as then or may thereafter be due and owing to Mortgagor in connection with the Collateral, giving notice of its intention to collect and receive the Rents to such tenants, occupiers or lessees of the Collateral, and applying the same to the Indebtedness; and in such event, Mortgagor shall be deemed to have assigned and transferred the Rents to Mortgagee as additional security for the performance of the covenants of this Mortgage until all Indebtedness secured hereby has been fully paid and satisfied;

d. have all other remedies available at law or in equity; and

e. Mortgagee shall have the right (but is not required) to enter upon and take possession of the Collateral and to operate same for and on behalf of Mortgagor and to expend such sums of money which it may deem necessary for the maintenance, preservation and operation of the Collateral, including expenditures for improvements, alterations and repairs, including those of a capital nature. Any sums so expended by Mortgagee shall at once become additional indebtedness owing from Mortgagor to Mortgagee and shall be immediately due and payable by Mortgagor, which sums so advanced shall be added to and become a part of the Indebtedness secured by this Mortgage.

5.2 Rights Cumulative. All rights and remedies from time to time conferred upon or reserved to Mortgagee are cumulative, and none is intended to be exclusive of any other. No delay or omission in insisting upon the strict observance or performance of any provision of this Mortgage, or to exercise any right or remedy, shall be construed as a waiver or relinquishment of such provision, nor shall it impair such right or remedy. Every right and remedy may be exercised from time to time and as often as deemed expedient.

5.3 Appointment of Receiver. If an Event of Default shall occur, then with or without the filing of a bill in equity or other commencement of judicial proceedings to enforce the rights of Mortgagee, Mortgagee, to the extent permitted by law, shall be entitled as a matter of right to the appointment of a receiver of the Collateral, pending such proceedings, with such powers as are conferred upon Mortgagee herein and as shall be conferred by the court making such appointment; but notwithstanding the appointment of any receiver, trustee, or other custodian, Mortgagee shall be entitled to the possession and control of any cash, or other instruments at the time held by, or payable or deliverable under the terms of this Mortgage to Mortgagee.

5.4 Mortgagee's Power of Enforcement. If an Event of Default shall have occurred, Mortgagee may, either with or without entry or taking possession as hereinabove provided or otherwise, proceed by suit or suits at law or in equity or by any other appropriate proceeding or remedy (a) to foreclose this Mortgage and to sell, as an entirety or in separate

lots, units or parcels, the Collateral, under the judgement or decree of a court or courts of competent jurisdiction; and (b) to pursue any other remedy available to it, all as Mortgagee shall deem most effectual for such purposes. Mortgagee shall take action either by such proceedings or by the exercise of its powers with respect to entry or taking possession, as Mortgagee may determine.

5.5 No Waiver of One Default to Affect Another, Etc. No waiver of any default hereunder shall extend to or shall affect any subsequent or other then existing default or shall impair any rights, powers or remedies consequent thereon.

If Mortgagee (a) grants forbearance or any extension of time for the payment of any sums secured hereby; (b) takes other or additional security for the payment thereof; (c) waives or does not exercise any right granted herein; (d) releases any part of the Collateral from the lien of the Mortgage or otherwise changes any of the terms of this Mortgage; (e) consents to the filing of any map, plat or replat thereof; (f) consents to the granting of any easement thereon; or (g) makes or consents to any agreement subordinating to the lien or charge hereof, then and in each such case such act or omission shall not release, discharge, modify, change, or affect the original liability under this Mortgage, or otherwise of Mortgagor; nor shall any such act or omission preclude Mortgagee from exercising any right, power or privilege herein granted or intended to be granted in the event of any other default then made or of any subsequent default, nor, except as otherwise expressly provided in an instrument or instruments executed by Mortgagee shall the lien of this Mortgage be altered thereby.

5.6 **Indemnity**. Mortgagor hereby agrees to indemnify, defend, protect and hold harmless Mortgagee and its affiliates, members, partners, shareholders, employees, officers, directors, officials, attorneys and agents from and against any and all liabilities, claims and obligations which may be incurred, asserted or imposed upon them or any of them as a result of or in connection with any use, operation, or lease of any of the Collateral, or any part thereof, or as a result of Mortgagee seeking to obtain performance of any of the obligations due with respect to the Collateral; provided, however, that the foregoing indemnity shall not extend to such liabilities, claims or obligations as result from the gross negligence or intentional misconduct of Mortgagee.

ARTICLE VI. MISCELLANEOUS PROVISIONS

6.1 Successors and Assigns Included in Parties. Whenever in this Mortgage one of the parties hereto is named or referred to, the successors and assigns of such party shall be included, and all covenants and agreements contained in this Mortgage by or on behalf of Mortgagor or by or on behalf of Mortgagee shall include their respective successors and assigns, whether so expressed or not.

6.2 Invalid Provisions to Affect No Others. In case any one or more of the covenants, agreements, terms or provisions contained in this Mortgage shall be invalid, illegal or unenforceable in any respect, the validity of the remaining covenants, agreements, terms or provisions contained herein shall be in no way affected, prejudiced or disturbed thereby.

6.3 **Notices.** All notices hereunder shall be personally delivered, sent by registered or certified U.S. mail or sent by a nationally recognized overnight courier service, in each instance to the address set forth in the first paragraph herein or such other address as a Mortgagee and Mortgagor may provide by written notice to the other. Notices will be deemed given when received if delivered personally (or if delivery is refused, when refused), three (3) business days after being mailed, postage prepaid, or one (1) business day after being sent by such overnight courier.

6.4 **Governing Law.** This Mortgage and the rights and obligations of Mortgagee and Mortgagor hereunder shall be construed in accordance with and be governed by the law of the State of Florida.

6.5 **Costs of Enforcement.** Mortgagor shall pay all costs, charges, expenses and fees, whether or not incurred with legal proceedings (including without limitation, reasonable attorneys' fees), reasonably incurred, or paid at any time by Mortgagee because of or incidental to the perfection and enforcement of this Mortgage (including, without limitation, those incurred with pretrial, trial, bankruptcy, receivership, appellate, post-judgment and administrative proceedings), or the enforcement, compromise or settlement of the Indebtedness secured by this Mortgage or any claim under this Mortgage, and for the curing thereof, or for defending or asserting the rights and claims of Mortgagee in respect thereof, by litigation or otherwise.

6.6 **Amendments.** All amendments or modifications to this Mortgage shall be in writing and executed by Mortgagor and Mortgagee with the same formalities as this Mortgage.

6.7 **WAIVER OF JURY TRIAL. MORTGAGOR AND MORTGAGEE HEREBY JOINTLY AND SEVERALLY WAIVE ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING RELATING TO THIS MORTGAGE, THE INDEBTEDNESS HEREUNDER, THE COLLATERAL, OR ANY TRANSACTION ARISING THEREFROM OR CONNECTED THERETO. MORTGAGOR AND MORTGAGEE EACH REPRESENTS TO THE OTHER THAT THIS WAIVER IS KNOWINGLY, WILLINGLY AND VOLUNTARILY GIVEN.**

6.8 **Future Advances.** This Mortgage shall secure not only existing Indebtedness, but also such future advances, whether such advances are obligatory or to be made at the option of Mortgagee, or otherwise, as are made within twenty (20) years from the date of this Mortgage, to the same extent as if such future advances were made on the date of execution of this Mortgage, but the total of such secured indebtedness shall not exceed at any one time a maximum principal amount equal to twice the aggregate face amount of the Note, plus interest on the indebtedness represented thereby and any advances or disbursements made for the benefit or protection of or the payment of taxes, assessments, levies and insurance upon the Collateral, with the interest on such advances or disbursements as provided herein.

6.9 **Limitation on Recovery.** Notwithstanding anything herein contained to the contrary, the Indebtedness secured hereby is limited to the principal sum of $2,620,000.00 (the "Secured Amount"), plus costs of enforcement and collection, advances made to protect the Collateral, together with interest on all of the foregoing. This provision does not amend or modify the other provisions hereof, and is intended only to limit the principal amount that may be recovered by Mortgagee in any enforcement action related hereto. As long as the Indebtedness exceeds the Secured Amount, any payments and repayments of the Indebtedness shall not be deemed to reduce the Secured Amount.

[signature page to follow]

IN WITNESS WHEREOF, Mortgagor has executed this Mortgage as of the date first above written.

MORTGAGOR:

ADVANCED SAWMILL MACHINERY, INC., a Delaware corporation

By: _____
Name: Brian Jacob Fehr
Title: Director and Chair

PROVINCE OF BRITISH COLUMBIA)
) ss.
CITY OF PRINCE GEORGE)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 2026, by Brian Jacob Fehr, as Director and Chair of **Advanced Sawmill Machinery, Inc.** on behalf of said entity, who ☐ is personally known to me or ☐ has produced _____ as identification.

_____

Print Name:_____

NOTARY PUBLIC

My Commission Expires:_____

[Notary Seal or Stamp]

Exhibit I

Additional Peak US Properties Mortgage Form

[see attached]

This instrument was prepared by
and upon recording return to:
Nolan S. Clark, Esq.
Bradley Arant Boult Cummings LLP
1819 Fifth Avenue North
Birmingham, Alabama 35203

Open-End Mortgage and Assignment of Rents and Leases

(This Mortgage Secures Future Advances)

STATE OF ALABAMA

COUNTY OF MOBILE

THIS OPEN-END MORTGAGE AND ASSIGNMENT OF RENTS AND LEASES (this "**Mortgage**") is made as of _____ ___, 2026, by **PEAK NA US PROPERTIES, INC.**, a Delaware corporation (the "**Mortgagor**"), with an address at 7775 Half Mile Road, Irvington, Alabama 36544, in favor of **PNC BANK, NATIONAL ASSOCIATION**, a national banking association (the "**Mortgagee**"), with an address at 1819 Fifth Avenue North, Suite 900, Birmingham, Alabama 35203.

THIS MORTGAGE IS FILED AS AND SHALL CONSTITUTE A FIXTURE FILING IN ACCORDANCE WITH THE PROVISIONS OF SECTION 7-9A-502(c) OF THE CODE OF ALABAMA.

WHEREAS, the Mortgagor is the owner of a certain tract or parcel of land described in Exhibit A attached hereto and made a part hereof, together with the improvements now or hereafter erected thereon;

WHEREAS, on January 31, 2025, Mortgagee extended a commercial term loan to Mortgagor, Brian Fehr Group Holdings Ltd., Peak North America Holdings Ltd. and Endurance Equipment, L.L.C. (collectively, the "**Term Loan Borrowers**") in the principal amount of $4,109,000.00 (the "**Term Loan**"), which Term Loan is evidenced by, among other things, that certain Term Note in the original principal amount of $4,109,000.00 executed by the Term Loan Borrowers, jointly and severally, to the order of Mortgagee dated January 31, 2025 (the "**Term**

THE MAXIMUM PRINCIPAL AMOUNT SECURED HEREBY IS $515,000.00, AND THEREFORE ALABAMA MORTGAGE TAX IS DUE IN THE AMOUNT OF $772.50, WHICH SUCH AMOUNT IS BEING PAID CONTEMPORANEOUSLY WITH THE RECORDING OF THIS MORTGAGE

Note" and, together with all other documents or instruments executed or delivered in connection with, or evidencing, securing, guaranteeing or relating to, the Term Loan, together with all amendments, restatements, renewals, or modifications to the foregoing, collectively, the "**Term Loan Documents**");

WHEREAS, on May 30, 2025, Mortgagee and PNC BANK CANADA BRANCH, the Canadian Branch of Mortgagee ("**PNC Canada**"), extended a commercial line of credit to Peak North America Holdings Ltd. and Peak North America Construction Ltd. (together, the "**LOC Borrowers**") in the maximum principal amount of $17,000,000.00 (the "**LOC**"), which LOC is evidenced by, among other things, that certain Revolving Line of Credit Note in the original principal amount of $17,000,000.00 executed by the LOC Borrowers, jointly and severally, to the order of Mortgagee and PNC Canada dated May 30, 2025 (the "**LOC Note**");

WHEREAS, at the time of origination of and as an inducement for the LOC, Mortgagor executed that certain Guaranty and Suretyship Agreement dated May 30, 2025, pursuant to which Mortgagor guaranteed all obligations under the LOC (the "**LOC Guaranty Agreement**" and, together with the LOC Note and all other documents or instruments executed or delivered in connection with, or evidencing, securing, guaranteeing or relating to, the LOC, together with all amendments, restatements, renewals, or modifications to the foregoing, collectively, the "**LOC Loan Documents**" and, the LOC Loan Documents together with the Term Loan Documents, collectively, the "**Loan Documents**");

WHEREAS, certain events of default have occurred under the Loan Documents and, at Mortgagor's request, Mortgagee and PNC Canada have agreed to forbear from exercising their rights and remedies under the Loan Documents pursuant to the terms and conditions of that certain Forbearance Agreement dated of even date herewith entered into by and among Mortgagee, Mortgagor, PNC Canada, and certain other parties (the "**Forbearance Agreement**"); and

WHEREAS, as a condition of Mortgagee and PNC Canada agreeing to enter into the Forbearance Agreement and forbear from exercising their rights and remedies under the Loan Documents pursuant to the terms and conditions therein, Mortgagor has agreed to grant this Mortgage to Mortgagee to secure all obligations under the Loan Documents and all other Obligations (as defined in the Forbearance Agreement).

NOW, THEREFORE, for the purpose of securing the payment and performance of all obligations due to Mortgagee under the Loan Documents and all other Obligations (as defined in the Forbearance Agreement) (collectively called the "**Obligations**"), Mortgagor, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound hereby, does hereby give, grant, bargain, sell, convey, assign, transfer, mortgage, hypothecate, pledge, set over and confirm unto the Mortgagee, WITH THE POWER OF SALE, and does agree that the Mortgagee shall have a security interest in the following described property, all accessions and additions thereto, all substitutions therefor and replacements and proceeds

thereof, and all reversions and remainders of such property now owned or held or hereafter acquired (collectively, the "**Property**"), to wit:

(a) All of the Mortgagor's estate in the premises described in **Exhibit A**, together with all of the easements, rights of way, privileges, liberties, hereditaments, gores, streets, alleys, passages, ways, waters, watercourses, air rights, oil rights, gas rights, mineral rights and all other rights and appurtenances thereunto belonging or appertaining, and all of the Mortgagor's estate, right, title, interest, claim and demand therein and in the public streets and ways adjacent thereto, either in law or in equity (the "**Land**");

(b) All the buildings, structures and improvements of every kind and description now or hereafter erected or placed on the Land, and all facilities, fixtures, machinery, apparatus, appliances, installations, equipment and other goods, which in each case have become so related to the Land that an interest in them arises under real property law, including all building materials to be incorporated into such buildings, all electrical equipment necessary for the operation of such buildings and heating, air conditioning and plumbing equipment now or hereafter attached to, appurtenant to, located in or used in connection with those buildings, structures or other improvements (the "**Improvements**");

(c) All of the Mortgagor's right, title and interest in and to all agreements, plans, franchises, management agreements, approvals (whether issued by a governmental authority or otherwise) and other documentation or written or recorded work product required for or in any way related to the development, construction, renovation, use, occupancy or ownership of the Improvements, if any, whether now existing or hereafter arising (the "**Development Documents**"), including all (i) plans, specifications and other design work for buildings and utilities, (ii) architect's agreements and construction contracts and warranties, (iii) environmental reports, surveys and other engineering work product, (iv) permits and licenses and (v) agreements of sale, purchase options and agreements for easements and rights of way benefiting the Land, and the Mortgagor further covenants and agrees to execute and deliver to the Mortgagee, on demand, such additional assignments and instruments as the Mortgagee may require to implement, confirm, maintain or continue any grant or assignment of rights in the Development Documents;

(d) All rents, income, issues and profits arising or issuing from the Land and the Improvements and advantages and claims against guarantors of any Leases (defined below) (the "**Rents**") including the Rents arising or issuing from all leases (including, without limitation, oil and gas leases), licenses, subleases or any other use or occupancy agreement now or hereafter entered into covering all or any part of the Land and Improvements (the "**Leases**"), all of which Leases and Rents are hereby assigned to the Mortgagee by the Mortgagor. The foregoing assignment shall include all fees, charges, accounts or other payments for the use or occupancy of rooms and other public facilities in hotels, motels, or other lodging properties, and all cash or securities deposited under Leases to secure performance of lessees of their obligations thereunder, whether such cash or securities are to be held until the expiration of the terms of such leases or applied to one or more installments of rent coming due prior to the expiration of such terms. The

foregoing assignment extends to Rents arising both before and after the commencement by or against the Mortgagor of any case or proceeding under any Federal or State bankruptcy, insolvency or similar law, and is intended as an absolute assignment and not merely the granting of a security interest. The Mortgagor, however, shall have a license to collect retain and use the Rents so long as no Event of Default shall have occurred and be continuing or shall exist, and provided further that such license to collect Rents shall terminate and cease automatically upon the occurrence of any such Event of Default without the necessity of any notice or other action whatsoever by Mortgagee. The Mortgagor will execute and deliver to the Mortgagee, on demand, such additional assignments and instruments as the Mortgagee may require to implement, confirm, maintain and continue the assignment of Rents hereunder; and

(e) All proceeds of the conversion, voluntary or involuntary, of any of the foregoing into cash or liquidated claims.

TO HAVE AND TO HOLD the same unto the Mortgagee, its successors and assigns, forever;

Subject, however, to the condition that, if (i) the Mortgagor shall fully pay or cause to be fully paid to the Mortgagee the principal and interest payable with respect of the Term Loan, the Term Note, the LOC, the LOC Note, and any extensions, renewals, modifications and refinancings of same, at the times and in the manner stipulated therein and herein, all without any deduction or credit for taxes or other similar charges paid by the Mortgagor, and shall pay all charges incurred herein by Mortgagee on account of Mortgagor, including, but not limited to, attorneys' fees, and shall pay or cause to be paid any and all other indebtedness and other amounts included in the Obligations, and shall keep, perform and observe, or cause to be kept, performed and observed, all and singular the other covenants, conditions and agreements in this Mortgage, the Term Note, the LOC Note, the Forbearance Agreement, and the other Loan Documents expressed to be kept, performed, and observed by or on the part of the Mortgagor and any other obligor or guarantor of any of the Obligations, all without fraud or delay, and (ii) the Mortgagee shall have no further commitment or agreement to make advances, incur obligations or give value under the Term Loan, the Term Note, the LOC, the LOC Note, the Forbearance Agreement, or any other Loan Document (including without limitation advances, obligations or value relating to future advances, open-end, revolving or other lines of credit or letters of credit), then this Mortgage, and all the properties, interests and rights hereby granted, bargained, sold and conveyed shall cease, terminate and be void, but shall otherwise remain in full force and effect.

1. Agreements, Representations and Warranties. The Mortgagor agrees and represents and warrants to the Mortgagee as follows:

(a) Warranty of Title. The Mortgagor warrants to the Mortgagee that (i) the Mortgagor has good and marketable title to an estate in fee simple absolute in the Land and Improvements (or is lawfully seized of such other estate or interest therein as is described on **Exhibit A** hereto) and has all right, title and interest in all other property constituting a part of the

Property, in each case free and clear of all grants, reservations, security interests, liens, charges and encumbrances, except as may otherwise be set forth on an **Exhibit B** hereto, and has good right, full power and lawful authority to sell, convey, mortgage and grant a security interest in the same in the manner and form aforesaid; and (ii) the Mortgagor's name, organizational information and address are true and complete as set forth in the heading of this Mortgage. This Mortgage is a valid and enforceable first lien on the Property (except as set forth on **Exhibit B**) and the Mortgagee shall, subject to the Mortgagor's right of possession prior to an Event of Default, quietly enjoy and possess the Property. The Mortgagor shall preserve such title as it warrants herein and the validity and priority of the lien hereof and shall forever warrant and defend the same to the Mortgagee against the claims of all persons.

(b) Future Advances, Etc. It is expressly understood and agreed that this Mortgage is intended to secure and does secure not only the Obligations, but also future advances and any and all other indebtedness, obligations and liabilities, direct or contingent, of the Mortgagor to the Mortgagee and included in the Obligations, whether now existing or hereafter arising, and any and all extensions, renewals, modifications and refinancings of same, or any part thereof, existing at any time before actual cancellation of this instrument on the probate records of the county or counties where the Property is located, and whether the same be evidenced by note, open account, assignment, endorsement, guaranty, pledge or otherwise. The Term Loan, the LOC and any other Obligations may, if provided in the applicable Loan Documents, provide for revolving or open-end loans and advances, all of which shall be secured by this Mortgage.

(c) Fixture Filing. The following information is provided so that that this Mortgage shall comply with the requirements of the Uniform Commercial Code (the "**UCC**") for a mortgage instrument to be filed as a financing statement. The name and mailing address of Mortgagor (debtor), and the name and mailing address of Mortgagee (secured party) from which information concerning the security interest granted by this Mortgage may be obtained (each as required by the UCC), are as stated on the first page of this Mortgage.

2. Affirmative Covenants. Until all of the Obligations shall have been fully paid, satisfied and discharged the Mortgagor shall:

(a) Legal Requirements. Promptly comply with and conform to all present and future laws, statutes, codes, ordinances, orders and regulations and all covenants, restrictions and conditions which may be applicable to the Mortgagor or to any of the Property (the "**Legal Requirements**").

(b) Impositions. Before interest or penalties are due thereon and otherwise when due, the Mortgagor shall pay all taxes of every kind and nature, all charges for any easement or agreement maintained for the benefit of any of the Property, all general and special assessments (including any condominium or planned unit development assessments, if any), levies, permits, inspection and license fees, all water and sewer rents and charges, and all other charges and liens, whether of a like or different nature, imposed upon or assessed against the Mortgagor or any of

the Property (the "**Impositions**"). Within thirty (30) days after the payment of any Imposition, the Mortgagor shall deliver to the Mortgagee written evidence acceptable to the Mortgagee of such payment. The Mortgagor's obligations to pay the Impositions shall survive the Mortgagee's taking title to (and possession of) the Property through foreclosure, deed-in-lieu or otherwise, as well as the termination of the Mortgage.

(c) Maintenance of Security. Use, and permit others to use, the Property only for its present use or such other uses as permitted by applicable Legal Requirements and approved in writing by the Mortgagee. The Mortgagor shall keep the Property in good condition and order and in a rentable and tenantable state of repair and will make or cause to be made, as and when necessary, all repairs, renewals, and replacements, structural and nonstructural, exterior and interior, foreseen and unforeseen, ordinary and extraordinary, provided, however, that no structural repairs, renewals or replacements shall be made without the Mortgagee's prior written consent. The Mortgagor shall not remove, demolish or alter the Property nor commit or suffer waste with respect thereto, nor permit the Property to become deserted or abandoned. The Mortgagor covenants and agrees not to take or permit any action with respect to the Property which will in any manner impair the security of this Mortgage or the use of the Property as set forth in the Loan Documents.

3. Leases. Any or all Leases of all or any part of the Property shall be subject in all respects to the Mortgagee's prior written consent, shall be subordinated to this Mortgage and to the Mortgagee's rights and, together with any and all Rents, shall be assigned at the time of execution to the Mortgagee as additional collateral security for the Obligations, all in such form, substance and detail as is satisfactory to the Mortgagee in its sole discretion. The Mortgagor shall not, without the prior written consent of the Mortgagee, (i) further assign or attempt to assign the Leases or any portion of the Rents due and payable or to become due and payable thereunder, (ii) alter, modify, amend or change the terms of any of the Leases or surrender, renew, cancel or terminate the same or do anything whatsoever affecting any guaranty of any of the Leases or consent to any of the foregoing, (iii) accept prepayments of any portion of the Rents for a period of more than one (1) month in advance, (iv) enter into any lease, license or other agreement for occupancy after the date hereof for the Property, or any part thereof, or (v) discount any future accruing Rents.

4. Due on Sale Clause. The Mortgagor shall not sell, convey or otherwise transfer any interest in the Property (whether voluntarily or by operation of law), or agree to do so, without the Mortgagee's prior written consent, including (a) any sale, conveyance, encumbrance, assignment, or other transfer of (including installment land sale contracts), or the grant of a security interest in, all or any part of the legal or equitable title to the Property, except as otherwise permitted hereunder; (b) any lease of all or any portion of the Property; or (c) any sale, conveyance, assignment, or other transfer of, or the grant of a security interest in, any share of stock of the Mortgagor, if a corporation, or any partnership interest in the Mortgagor, if a partnership, or any membership interest, if a limited liability entity, except in favor of the Mortgagee. Any default

under this section shall cause an immediate acceleration of the Obligations without any demand by the Mortgagee.

5. Mechanics' Liens. Prior to the Mortgagor performing any construction or other work on or about the Property for which a lien could be filed against the Property, the Mortgagor shall enter into a written contract ("**Construction Contract**") with the contractor who is to perform such work, or materialman providing materials (each a "**Contractor**"), containing a provision whereby (i) the Contractor shall, at the request of the Mortgagor or Mortgagee, verify in an affidavit in a form approved by the Mortgagee that all labor and materials furnished by the Contractor, including all applicable taxes, have been paid by the Contractor up to the date of such requested affidavit, (ii) the Contractor shall, upon the request of the Mortgagor or Mortgagee, at no cost to Mortgagee, post a bond guaranteeing payment for labor and materials provided by all subcontractors, sub-subcontractors and materialmen and subsequently obtain advance lien waivers from such parties in a form acceptable to Mortgagee, (iii) the Contractor agrees to subordinate any lien against the Property, whether obtained under the mechanics' lien laws or otherwise, to the lien, right, title and terms of the Loan Documents and all advances to be made thereunder and to include a similar provision in contracts with all subcontractors, sub-subcontractors and materialmen with respect to liens obtained by such parties and (iv) the Contractor agrees that foreclosure or a conveyance in lieu of a foreclosure of the liens and security interests securing the Obligations shall be fully and automatically effective to terminate and extinguish all of Contractor's liens and claims of any kind against the Property and to include a similar provision in contracts with all subcontractors, sub-subcontractors and materialmen with respect to liens obtained by such parties. Notwithstanding the foregoing, if mechanics' or other liens shall be filed against the Property purporting to be for labor or material furnished or to be furnished on behalf of the Mortgagor, or for any other reason relating to the acts or omissions of the Mortgagor, then the Mortgagor shall at its expense, cause such lien to be discharged of record by payment, bond or otherwise within fifteen (15) days after the filing thereof. If the Mortgagor shall fail to cause such lien to be discharged of record within the fifteen (15) day period, the Mortgagee may, in Mortgagee's sole discretion, cause such lien to be discharged by payment, bond or otherwise without investigation as to the validity thereof or as to any offsets or defenses thereto, and the Mortgagor shall, upon demand, reimburse the Mortgagee for all amounts paid and costs incurred in connection therewith including, without limitation, attorneys' fees and disbursements.

6. Insurance. The Mortgagor agrees at all times until the Obligations have been fully and indefeasibly paid in full to provide all-risk insurance coverage on the Property in an amount sufficient to prevent the Mortgagor from becoming a co-insurer under the terms of the policy. All policies and renewals shall be written by insurance companies and in a form acceptable to the Mortgagee, shall include a standard mortgagee clause in favor of the Mortgagee, shall have a deductible satisfactory to the Mortgagee, shall contain a provision requiring that the coverage evidenced thereby will not be terminated or modified without at least thirty (30) days' prior written notice to Mortgagee and upon request be deposited, premiums paid, with the Mortgagee. If the Property is located in an area which has been identified by any governmental agency, authority or body as a flood hazard area, then the Mortgagor shall maintain a flood insurance policy covering

the Property in an amount equal to the lesser of (a) the original amount of the Obligations or (b) the maximum limit of coverage available under the federal program; provided, however, the Mortgagee may require greater amounts in its sole discretion. If the Mortgagor fails to carry any insurance required to be carried by the Mortgagor under the terms of this Mortgage, the Mortgagee, at its option, may procure and maintain such insurance and the Mortgagor will promptly reimburse the Mortgagee for any premiums paid by the Mortgagee for such insurance. In case of a loss payable under such insurance for damage to or destruction of the Property, the right to adjust all claims under such insurance policies (jointly with the Mortgagor), and the application of the proceeds of any such claim, are assigned to the Mortgagee. The Mortgagor hereby assigns to the Mortgagee all amounts recoverable under any such policy. All insurance proceeds may, at the Mortgagee's sole option, be applied to all or any part of the Obligations and in any order (notwithstanding that such Obligations may not then otherwise be due and payable) or to the repair and restoration of any of the Property under such terms and conditions as the Mortgagee may impose. The Mortgagee is hereby irrevocably appointed by the Mortgagor as attorney-in-fact of the Mortgagor, which appointment is irrevocable and coupled with an interest, to assign any policy in the event of the foreclosure of this Mortgage or other extinguishment of the Obligations.

7. Rights of Mortgagee to Insurance Proceeds. In the event of loss, the Mortgagee shall have the exclusive right to adjust, collect and compromise all insurance claims, and the Mortgagor shall not adjust, collect or compromise any claims under said policies without the Mortgagee's prior written consent. Each insurer is hereby authorized and directed to make payment under said policies, including return of unearned premiums, directly to the Mortgagee instead of to the Mortgagor and the Mortgagee jointly, and the Mortgagor appoints the Mortgagee as the Mortgagor's attorney-in-fact, which appointment is irrevocable and coupled with an interest, to endorse any draft therefor. All insurance proceeds may, at the Mortgagee's sole option, be applied to all or any part of the Obligations and in any order (notwithstanding that such Obligations may not then otherwise be due and payable) or to the repair and restoration of any of the Property under such terms and conditions as the Mortgagee may impose.

8. Installments for Insurance, Taxes and Other Charges. Upon the Mortgagee's request, the Mortgagor shall pay to the Mortgagee monthly, an amount equal to one-twelfth (1/12) of the annual premiums for the insurance policies referred to hereinabove and the annual Impositions and any other item which at any time may be or become a lien upon the Property (the "**Escrow Charges**"). The amounts so paid shall be used in payment of the Escrow Charges so long as no Event of Default shall have occurred. No amount so paid to the Mortgagee shall be deemed to be trust funds, nor shall any sums paid bear interest. The Mortgagee shall have no obligation to pay any insurance premium or Imposition if at any time the funds being held by the Mortgagee for such premium or Imposition are insufficient to make such payments. If, at any time, the funds being held by the Mortgagee for any insurance premium or Imposition are exhausted, or if the Mortgagee determines, in its sole discretion, that such funds will be insufficient to pay in full any insurance premium or Imposition when due, the Mortgagor shall promptly pay to the Mortgagee, upon demand, an amount which the Mortgagee shall estimate as sufficient to make up the deficiency. Upon the occurrence of an Event of Default, the Mortgagee shall have

the right, at its election, to apply any amount so held against the Obligations due and payable in such order as the Mortgagee may deem fit, and the Mortgagor hereby grants to the Mortgagee a lien upon and security interest in such amounts for such purpose.

9. Condemnation. The Mortgagor, immediately upon obtaining knowledge of any potential or threatened condemnation or taking, or upon the institution of any proceedings for the condemnation or taking, by eminent domain of any of the Property, shall notify the Mortgagee of such threat or the pendency of such proceedings. The Mortgagee may participate in any related negotiations or proceedings and the Mortgagor shall deliver to the Mortgagee all instruments requested by it to permit such participation. Any award or compensation for property taken or for damage to property not taken, whether as a result of condemnation proceedings or negotiations in lieu thereof, is hereby assigned to and shall be received and collected directly by the Mortgagee, and any award or compensation shall be applied, at the Mortgagee's option, to any part of the Obligations and in any order (notwithstanding that any of such Obligations may not then be due and payable) or to the repair and restoration of any of the Property under such terms and conditions as the Mortgagee may impose.

10. Environmental Matters.

(a) For purposes of this Section 10, the term "**Environmental Laws**" shall mean all federal, state and local laws, regulations and orders, whether now or in the future enacted or issued, pertaining to the protection of land, water, air, health, safety or the environment. The term "**Regulated Substances**" shall mean all substances regulated by Environmental Laws, or which are known or considered to be harmful to the health or safety of persons, or the presence of which may require investigation, notification or remediation under the Environmental Laws. The term "**Contamination**" shall mean the discharge, release, emission, disposal or escape of any Regulated Substances into the environment.

(b) The Mortgagor represents and warrants (i) that no Contamination is present at, on or under the Property and that no Contamination is being or has been emitted onto any surrounding property; (ii) all operations and activities on the Property have been and are being conducted in accordance with all Environmental Laws, and the Mortgagor has all permits and licenses required under the Environmental Laws; (iii) no underground or aboveground storage tanks are or have been located on or under the Property; and (iv) no legal or administrative proceeding is pending or threatened relating to any environmental condition, operation or activity on the Property, or any violation or alleged violation of Environmental Laws. These representations and warranties shall be true as of the date hereof, and shall be deemed to be continuing representations and warranties which must remain true, correct and accurate during the entire duration of the term of this Mortgage.

(c) The Mortgagor shall ensure that, at its sole cost and expense, the Property and the conduct of all operations and activities thereon comply and continue to comply with all Environmental Laws. The Mortgagor shall notify the Mortgagee promptly and in reasonable detail

in the event that the Mortgagor becomes aware of any violation of any Environmental Laws, the presence or release of any Contamination with respect to the Property, or any governmental or third party claims relating to the environmental condition of the Property or the conduct of operations or activities thereon. The Mortgagor also agrees not to permit or allow the presence of Regulated Substances on any part of the Property, except for those Regulated Substances (i) which are used in the ordinary course of the Mortgagor's business, but only to the extent they are in all cases used in a manner which complies with all Environmental Laws; and (ii) those Regulated Substances which are naturally occurring on the Property. The Mortgagor agrees not to cause, allow or permit the presence of any Contamination on the Property.

(d) The Mortgagee shall not be liable for, and the Mortgagor shall indemnify, defend and hold the Mortgagee and the Indemnified Parties (as hereinafter defined) and all of their respective successors and assigns harmless from and against all losses, costs, liabilities, damages, fines, claims, penalties and expenses (including reasonable attorneys', consultants' and contractors' fees, costs incurred in the investigation, defense and settlement of claims, as well as costs incurred in connection with the investigation, remediation or monitoring of any Regulated Substances or Contamination) that the Mortgagee or any Indemnified Party may suffer or incur (including as holder of the Mortgage, as mortgagee in possession or as successor in interest to the Mortgagor as owner of the Property by virtue of a foreclosure or acceptance of a deed in lieu of foreclosure) as a result of or in connection with (i) any Environmental Laws (including the assertion that any lien existing or arising pursuant to any Environmental Laws takes priority over the lien of the Mortgage); (ii) the breach of any representation, warranty, covenant or undertaking by the Mortgagor in this Section 10; (iii) the presence on or the migration of any Contamination or Regulated Substances on, under or through the Property; or (iv) any litigation or claim by the government or by any third party in connection with the environmental condition of the Property or the presence or migration of any Regulated Substances or Contamination on, under, to or from the Property.

(e) Upon the Mortgagee's request, the Mortgagor shall execute and deliver an Environmental Indemnity Agreement satisfactory in form and substance to the Mortgagee, to more fully reflect the Mortgagor's representations, warranties, covenants and indemnities with respect to the Environmental Laws.

11. <u>Inspection of Property</u>. The Mortgagee shall have the right to enter the Property at any reasonable hour for the purpose of inspecting the order, condition and repair of the buildings and improvements erected thereon, as well as the conduct of operations and activities on the Property. The Mortgagee may enter the Property (and cause the Mortgagee's employees, agents and consultants to enter the Property), upon prior written notice to the Mortgagor, to conduct any and all environmental testing deemed appropriate by the Mortgagee in its sole discretion. The environmental testing shall be accomplished by whatever means the Mortgagee may deem appropriate, including the taking of soil samples and the installation of ground water monitoring wells or other intrusive environmental tests. The Mortgagor shall provide the Mortgagee (and the Mortgagee's employees, agents and consultants) reasonable rights of access to the Property as well

as such information about the Property and the past or present conduct of operations and activities thereon as the Mortgagee shall reasonably request.

12. Events of Default. The occurrence of any one or more of the following events shall constitute an "**Event of Default**" hereunder:

(a) any Event of Default (as such term is defined in any of the Loan Documents);

(b) any Termination Event (as such term is defined in the Forbearance Agreement);

(c) any default under any of the Obligations that does not have a defined set of "Events of Default" and the lapse of any notice or cure period provided in such Obligations with respect to such default;

(d) demand by the Mortgagee under any of the Obligations that have a demand feature;

(e) the Mortgagor's failure to perform any of its obligations under this Mortgage or under any Environmental Indemnity Agreement executed and delivered pursuant to Section 10(e);

(f) falsity, inaccuracy or material breach by the Mortgagor of any written warranty, representation or statement made or furnished to the Mortgagee by or on behalf of the Mortgagor;

(g) an uninsured material loss, theft, damage, or destruction to any of the Property, or the entry of any judgment against the Mortgagor or any lien against or the making of any levy, seizure or attachment of or on the Property;

(h) the Mortgagee's failure to have a mortgage lien on the Property with the priority required under Section 1;

(i) any indication or evidence received by the Mortgagee that the Mortgagor may have directly or indirectly been engaged in any type of activity which, in the Mortgagee's discretion, might result in the forfeiture of any property of the Mortgagor to any governmental entity, federal, state or local;

(j) foreclosure proceedings, whether judicial or non-judicial, are instituted against the Property upon any other lien or claim, whether alleged to be superior or junior to the lien of this Mortgage; or

(k) the Mortgagor's failure to pay any Impositions as required under Section 2(b), or to maintain in full force and effect any insurance required under Section 6.

13. Rights and Remedies of Mortgagee. If an Event of Default occurs, the Mortgagee may, at its option and without demand, notice or delay, do one or more of the following:

(a) The Mortgagee may declare the entire unpaid principal balance of the Obligations, together with all interest thereon, to be due and payable immediately.

(b) The Mortgagee may, either with or without entry or taking possession as hereinabove provided or otherwise, (i) institute and maintain an action or actions of mortgage foreclosure against the Property and the interests of the Mortgagor therein, (ii) institute and maintain an action or actions on any instruments evidencing the Obligations or any portion thereof, and (iii) take such other action at law or in equity for the enforcement of any of the Loan Documents as the law may allow, all as the Mortgagee may elect, and in each such action the Mortgagee shall be entitled to all costs of suit and attorneys' fees.

(c) The Mortgagee may, in its sole and absolute discretion: (i) collect any or all of the Rents, including any Rents past due and unpaid, (ii) perform any obligation or exercise any right or remedy of the Mortgagor under any Lease, or (iii) enforce any obligation of any tenant of any of the Property. The Mortgagee may exercise any right under this subsection (c), whether or not the Mortgagee shall have entered into possession of any of the Property, and nothing herein contained shall be construed as constituting the Mortgagee a "mortgagee in possession", unless the Mortgagee shall have entered into and shall continue to be in actual possession of the Property. The Mortgagor hereby authorizes and directs each and every present and future tenant of any of the Property to pay all Rents directly to the Mortgagee and to perform all other obligations of that tenant for the direct benefit of the Mortgagee, as if the Mortgagee were the landlord under the Lease with that tenant, immediately upon receipt of a demand by the Mortgagee to make such payment or perform such obligations. The Mortgagor hereby waives any right, claim or demand it may now or hereafter have against any such tenant by reason of such payment of Rents or performance of obligations to the Mortgagee, and any such payment or performance to the Mortgagee shall discharge the obligations of the tenant to make such payment or performance to the Mortgagor.

(d) The Mortgagee shall have the right, in connection with the exercise of its remedies hereunder, to the appointment of a receiver to take possession and control of the Property or to collect the Rents, without notice and without regard to the adequacy of the Property to secure the Obligations. A receiver while in possession of the Property shall have the right to make repairs and to make improvements necessary or advisable in its or his opinion to preserve the Property, or to make and keep them rentable to the best advantage, and the Mortgagee may advance moneys to a receiver for such purposes. Any moneys so expended or advanced by the Mortgagee or by a receiver shall be added to and become a part of the Obligations secured by this Mortgage.

(e) In addition to any other rights or remedies provided by this Mortgage or any other Loan Documents or applicable law, the Mortgagee shall be authorized, at its option, whether or not possession of the Property is taken, to sell the Property (or such part or parts thereof as Mortgagee may from time to time elect to sell) under the power of sale herein given to and reserved by Mortgagee, to sell the Property for cash to the highest bidder at public auction in front of the main courthouse door in the county or counties, as may be required, where the Property is located, either in person or by auctioneer, after having first given notice of the time, place and terms of sale, together with a description of the Property to be sold, by publication once a week for three (3) successive weeks prior to said sale in some newspaper published in said county or counties where the Property is located, as may be required (but if no newspaper is published in any such county, the notice shall be published in a newspaper published in an adjoining county for three successive weeks). The sale shall be held between the hours of 11:00 a.m. and 4:00 p.m. on the day designated for the exercise of the power of sale hereunder. Upon payment of the purchase money, Mortgagee or any person conducting the sale for Mortgagee is authorized to execute to the purchaser at said sale a deed to the Property so purchased. Mortgagee may bid at said sale and purchase the Property, or any part thereof, if the highest bidder therefor. At the foreclosure sale the Property may be offered for sale and sold as a whole without first offering it in any other manner or may be offered for sale and sold in any other manner as Mortgagee may elect. In the event of any sale under this Mortgage by virtue of the exercise of the powers herein granted, or pursuant to any order in any judicial proceedings or otherwise, the Property may be sold as an entirety or in separate parcels and in such manner or order as Mortgagee in its sole discretion may elect. Mortgagee shall not be required to marshall any portion of the Property. Any sale may be adjourned by Mortgagee, or its agent, and reset at a later date without additional publication; provided that an announcement to that effect be made at the scheduled place of sale at the time and on the date the sale is originally set

(f) At the option of the Mortgagee, this Mortgage may be foreclosed as provided by law or in equity, in which event a reasonable attorneys' fee shall, among other costs and expenses, be allowed and paid out of the proceeds of the sale. In the event Mortgagee exercises its option to foreclose this Mortgage in equity, Mortgagee may, at its option, foreclose this Mortgage subject to the rights of any tenants of the Property, and the failure to make any such tenants parties defendants to any such foreclosure proceeding and to foreclose their rights will not be, nor be asserted to be by the Mortgagor, a defense to any proceedings instituted by the Mortgagee to collect the sums secured hereby, or to collect any deficiency remaining unpaid after the foreclosure sale of the Property.

14. **Application of Proceeds**. The Mortgagee shall apply the proceeds of any sale of, or other disposition or realization upon, or Rents or profits from, the Property to satisfy the Obligations in such order of application as the Mortgagee shall determine in its exclusive discretion; provided, however, that the proceeds of any foreclosure sale or other sale pursuant to Section 13 shall be applied as provided by law.

15. Mortgagee's Right to Protect Security. The Mortgagee is hereby authorized to do any one or more of the following, irrespective of whether an Event of Default has occurred: (a) appear in and defend any action or proceeding purporting to affect the security hereof or the Mortgagee's rights or powers hereunder; (b) purchase such insurance policies covering the Property as it may elect if the Mortgagor fails to maintain the insurance coverage required hereunder; and (c) take such action as the Mortgagee may determine to pay, perform or comply with any Impositions or Legal Requirements, to cure any Events of Default and to protect its security in the Property.

16. Appointment of Mortgagee as Attorney-in-Fact. The Mortgagee, or any of its officers, is hereby irrevocably appointed attorney-in-fact for the Mortgagor (without requiring any of them to act as such), such appointment being coupled with an interest, to do any or all of the following: (a) collect the Rents after the occurrence of an Event of Default; (b) settle for, collect and receive any awards payable under Section 9 from the authorities making the same; and (c) execute, deliver and file, at Mortgagor's sole cost and expense such instruments as the Mortgagee may require in order to perfect, protect and maintain its liens and security interests on any portion of the Property.

17. Certain Waivers. The Mortgagor hereby waives and releases all benefit that might accrue to the Mortgagor by virtue of any present or future law exempting the Property, or any part of the proceeds arising from any sale thereof, from attachment, levy or sale on execution, or providing for any stay of execution, exemption from civil process or extension of time for payment or any rights of marshalling in the event of any sale hereunder of the Property, and, unless specifically required herein, all notices of the Mortgagor's default or of the Mortgagee's election to exercise, or the Mortgagee's actual exercise of any option under this Mortgage or any other Loan Document.

18. Notices. All notices, demands, requests, consents, approvals and other communications required or permitted hereunder ("**Notices**") must be in writing and will be effective upon receipt. Notices may be given in any manner to which the parties may separately agree, including electronic mail. Without limiting the foregoing, first-class mail, facsimile transmission and commercial courier service are hereby agreed to as acceptable methods for giving Notices. Regardless of the manner in which provided, Notices may be sent to a party's address as set forth above or to such other address as any party may give to the other for such purpose in accordance with this section.

19. Further Acts. If required by the Mortgagee, the Mortgagor will execute all documentation necessary for the Mortgagee to obtain and maintain perfection of its liens and security interests in the Property. The Mortgagor will, at the cost of the Mortgagor, and without expense to the Mortgagee, do, execute, acknowledge and deliver all and every such further acts, deeds, conveyances, mortgages, assignments, notices of assignment, transfers and assurances as the Mortgagee shall, from time to time, require for the better assuring, conveying, assigning, transferring or confirming unto the Mortgagee the property and rights hereby mortgaged, or which

Mortgagor may be or may hereafter become bound to convey or assign to the Mortgagee, or for carrying out the intent of or facilitating the performance of the terms of this Mortgage or for filing, registering or recording this Mortgage. The Mortgagor grants to the Mortgagee an irrevocable power of attorney coupled with an interest for the purpose of exercising and perfecting any and all rights and remedies available to the Mortgagee under this Mortgage or the other Loan Documents, at law or in equity, including, without limitation, the rights and remedies described in this section.

20. Changes in the Laws Regarding Taxation. If any law is enacted or adopted or amended after the date of this Mortgage which deducts the Obligations from the value of the Property for the purpose of taxation or which imposes a tax, either directly or indirectly, on the Mortgagor or the Mortgagee's interest in the Property, the Mortgagor will pay such tax, with interest and penalties thereon, if any. If the Mortgagee determines that the payment of such tax or interest and penalties by the Mortgagor would be unlawful or taxable to the Mortgagee or unenforceable or provide the basis for a defense of usury, then the Mortgagee shall have the option, by written notice of not less than ninety (90) days, to declare the entire Obligations immediately due and payable.

21. Recording Taxes; Documentary Stamps. If at any time the United States of America, any State thereof or any subdivision of any such State shall require revenue or other stamps to be affixed to this Mortgage or the other Loan Documents, or impose any recording, privilege or other tax or charge on the same, the Mortgagor will pay for the same, with interest and penalties thereon, if any.

22. Preservation of Rights. No delay or omission on the Mortgagee's part to exercise any right or power arising hereunder will impair any such right or power or be considered a waiver of any such right or power, nor will the Mortgagee's action or inaction impair any such right or power. The Mortgagee's rights and remedies hereunder are cumulative and not exclusive of any other rights or remedies which the Mortgagee may have under other agreements, at law or in equity.

23. Illegality. If any provision contained in this Mortgage should be invalid, illegal or unenforceable in any respect, it shall not affect or impair the validity, legality and enforceability of the remaining provisions of this Mortgage.

24. Changes in Writing. No modification, amendment or waiver of, or consent to any departure by the Mortgagor from, any provision of this Mortgage will be effective unless made in a writing signed by the Mortgagee, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice to or demand on the Mortgagor will entitle the Mortgagor to any other or further notice or demand in the same, similar or other circumstance.

25. Entire Agreement. This Mortgage (including the documents and instruments referred to herein) constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and oral, between the parties with respect to the subject matter hereof.

26. Survival; Successors and Assigns. This Mortgage will be binding upon and inure to the benefit of the Mortgagor and the Mortgagee and their respective heirs, executors, administrators, successors and assigns; provided, however, that the Mortgagor may not assign this Mortgage in whole or in part without the Mortgagee's prior written consent and the Mortgagee at any time may assign this Mortgage in whole or in part; and provided, further, that the rights and benefits under the sections entitled "Environmental Matters", "Inspection of Property" and "Indemnity" shall also inure to the benefit of any persons or entities who acquire title or ownership of the Property from or through the Mortgagee or through action of the Mortgagee (including a foreclosure, sheriff's or judicial sale). The provisions of the sections entitled "Environmental Matters", "Inspection of Property" and "Indemnity" shall survive the termination, satisfaction or release of this Mortgage, the foreclosure of this Mortgage or the delivery of a deed in lieu of foreclosure.

27. Interpretation. In this Mortgage, unless the Mortgagee and the Mortgagor otherwise agree in writing, the singular includes the plural and the plural the singular; words importing any gender include the other genders; references to statutes are to be construed as including all statutory provisions consolidating, amending or replacing the statute referred to; the word "or" shall be deemed to include "and/or", the words "including", "includes" and "include" shall be deemed to be followed by the words "without limitation"; references to articles, sections (or subdivisions of sections) or exhibits are to those of this Mortgage; and references to agreements and other contractual instruments shall be deemed to include all subsequent amendments and other modifications to such instruments, but only to the extent such amendments and other modifications are not prohibited by the terms of this Mortgage. Section headings in this Mortgage are included for convenience of reference only and shall not constitute a part of this Mortgage for any other purpose. If this Mortgage is executed by more than one party as Mortgagor, the obligations of such persons or entities will be joint and several.

28. Indemnity. The Mortgagor agrees to indemnify each of the Mortgagee, each legal entity, if any, who controls, is controlled by or is under common control with the Mortgagee and each of their respective directors, officers, employees and agents (the "**Indemnified Parties**"), and to defend and hold each Indemnified Party harmless from and against, any and all claims, damages, losses, liabilities and expenses (including all fees and charges of internal or external counsel with whom any Indemnified Party may consult and all expenses of litigation and preparation therefor) which any Indemnified Party may incur, or which may be asserted against any Indemnified Party by any person, entity or governmental authority (including any person or entity claiming derivatively on behalf of the Mortgagor), in connection with or arising out of or relating to the matters referred to in this Mortgage or in the other Loan Documents, whether (a) arising from or incurred in connection with any breach of a representation, warranty or covenant by the Mortgagor, or (b) arising out of or resulting from any suit, action, claim, proceeding or governmental

investigation, pending or threatened, whether based on statute, regulation or order, or tort, or contract or otherwise, before any court or governmental authority, whether incurred in connection with litigation, mediation, arbitration, other alternative dispute processes, administrative proceedings and bankruptcy proceedings, and any and all appeals from any of the foregoing; provided, however, that the foregoing indemnity agreement shall not apply to any claims, damages, losses, liabilities and expenses solely attributable to an Indemnified Party's gross negligence or willful misconduct. The indemnity agreement contained in this section shall survive the termination of this Mortgage, payment of any Obligations and assignment of any rights hereunder. The Mortgagor may participate at its expense in the defense of any such action or claim.

29. Governing Law and Jurisdiction. This Mortgage has been delivered to and accepted by the Mortgagee and will be deemed to be made in the State where the Mortgagee's office indicated above is located. **THIS MORTGAGE WILL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE PARTIES HERETO DETERMINED IN ACCORDANCE WITH THE LAWS OF THE STATE WHERE THE MORTGAGEE'S OFFICE INDICATED ABOVE IS LOCATED, EXCLUDING ITS CONFLICT OF LAWS RULES, EXCEPT THAT THE LAWS OF THE STATE WHERE THE APPLICABLE PROPERTY IS LOCATED (IF DIFFERENT FROM THE STATE WHERE SUCH OFFICE OF THE MORTGAGEE IS LOCATED) SHALL GOVERN THE CREATION, PERFECTION, ENFORCEMENT AND FORECLOSURE OF THE LIENS CREATED HEREUNDER ON THE APPLICABLE PROPERTY OR ANY INTEREST THEREIN.** The Mortgagor hereby irrevocably consents to the exclusive jurisdiction of any state or federal court for the county or judicial district where the Mortgagee's office indicated above is located; provided that nothing contained in this Mortgage will prevent the Mortgagee from bringing any action, enforcing any award or judgment or exercising any rights against the Mortgagor individually, against any security or against any property of the Mortgagor within any other county, state or other foreign or domestic jurisdiction. The Mortgagee and the Mortgagor agree that the venue provided above is the most convenient forum for both the Mortgagee and the Mortgagor. The Mortgagor waives any objection to venue and any objection based on a more convenient forum in any action instituted under this Mortgage.

30. Authorization to Obtain Credit Reports. By signing below, each Mortgagor who is an individual provides written authorization to the Mortgagee or its designee (and any assignee or potential assignee hereof) authorizing review of the Mortgagor's personal credit profile from one or more national credit bureaus. Such authorization shall extend to obtaining a credit profile in considering the Obligations and/or this Mortgage and subsequently for the purposes of update, renewal or extension of such credit or additional credit and for reviewing or collecting the resulting account.

31. Change in Name or Locations. The Mortgagor hereby agrees that if the location of any of the Improvements changes from the Land, or if the Mortgagor changes its name, its type of organization, its state of organization (if Mortgagor is a registered organization), its principal residence (if Mortgagor is an individual), its chief executive office (if Mortgagor is a general partnership or non-registered organization) or establishes a name in which it may do business that

is not the current name of the Mortgagor, the Mortgagor will immediately notify the Mortgagee in writing of the additions or changes.

32. Limitation on Recovery. Notwithstanding anything herein contained to the contrary, the Obligations secured hereby is limited to the principal sum of $700,000.00 (the "Secured Amount"), plus costs of enforcement and collection, advances made to protect the Property, together with interest on all of the foregoing. This provision does not amend or modify the other provisions hereof, and is intended only to limit the principal amount that may be recovered by Mortgagee in any enforcement action related hereto. As long as the Obligations exceeds the Secured Amount, any payments and repayments of the Obligations shall not be deemed to reduce the Secured Amount.

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33. WAIVER OF JURY TRIAL. THE MORTGAGOR IRREVOCABLY WAIVES ANY AND ALL RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE RELATING TO THIS MORTGAGE, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS MORTGAGE OR ANY TRANSACTION CONTEMPLATED IN ANY OF SUCH DOCUMENTS. THE MORTGAGOR ACKNOWLEDGES THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.

34. WAIVER OF EXEMPTIONS. Mortgagor expressly waives all rights and benefits of exemption as to the Property, if any, under and by virtue of the laws of the State of Alabama or any other state**.** If Mortgagor is an individual, Mortgagor represents and warrants to Mortgagee that the Property is not the homestead of Mortgagor, or Mortgagor's spouse (if Mortgagor is married).

The undersigned acknowledges that it has read and understood all the provisions of this Mortgage, including the waiver of jury trial, and has been advised by counsel as necessary or appropriate.

WITNESS the due execution hereof as a document under seal, as of the date first written above, with the intent to be legally bound hereby.

PEAK NA US PROPERTIES, INC.,
a Delaware corporation

By:_____
(SEAL)
Print Name: Brian Jacob Fehr
Title: Director and Chair

ACKNOWLEDGMENTS

PROVINCE OF BRITISH COLUMBIA)
CITY OF VANCOUVER)

I, the undersigned, a Notary Public in and for the Province of British Columbia, hereby certify that Brian Jacob Fehr, whose name as Chair of Peak NA US Properties, Inc., a Delaware corporation, is signed to the foregoing Open-Ended Mortgage and Assignment of Rents and Leases and who is known to me, acknowledged before me on this day that, being informed of the contents of the Open-Ended Mortgage and Assignment of Rents and Leases, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand this the _____ day of March, 2026.

[NOTARIAL SEAL**]**

_____
Notary Public in and for the
Province of British Columbia
My Commission Expires: N/A

EXHIBIT A

Legal Description

The Land referred to herein below is situated in the County of Mobile, State of Alabama and is described as follows:

PARCEL A: Beginning at the Southeast Corner of the Southwest Quarter of Section 31, Township 6 South, Range 2 West, a point in the center of the Intersection of Padgett-Switch Road and Two Mile Road, and proceed North 89 degrees 57 minutes 30 seconds West 640 feet along the South line of Section 31, Township 6 South, Range 2 West, to the point of beginning; continue North 89 degrees 57 minutes 30 seconds West 350 feet to a point; thence North 20 feet to a point on the probable North right of way line of Two Mile Road; continue North 1315 feet to a point; thence South 89 degrees 57 minutes 30 seconds East 350 feet to a point; thence South 1315 feet to a point on the probable North right of way line of Two Mile Road, thence continue South 20 feet to the point of beginning, less any portion lying within the right of way of Two Mile Road.

PARCEL B: Beginning at the Southeast Corner of the Southwest Quarter of Section 31, Township 6 South, Range 2 West, a point in the center of the intersection of Padgett-Switch Road and Two Mile Road, and proceed North 89 degrees 57 minutes 30 seconds West 990 feet along the South line of Section 31, Township 6 South, Range 2 West to the point of beginning; continue North 89 degrees 57 minutes 30 seconds West 50 feet to a point; thence North 20 feet to a point on the probable North right of way line of Two Mile Road, continue North 1315 feet to a point; thence South 89 degrees 57 minutes 30 seconds East 50 feet to a point; thence South 1315 feet to a point on the probable North right of way line of Two Mile Road, continue South 20 feet to the point of beginning, less any portion lying within the right of way of Two Mile Road.

EXHIBIT B

Permitted Encumbrances

1. Taxes and assessments for 2026 and all subsequent years thereafter, not yet due and payable.
2. All matters of record.

Exhibit J

Budget

[see attached]

COMPANY NAME
13-Week Cash Forecast

CASH FLOW FORECAST

Week #		T - 1	1	2	3	4	5	6	7	8	9	10	11	12	13	
Week Beginning Date	*Sat*	3/14/2026	3/21/2026	3/28/2026	4/4/2026	4/11/2026	4/18/2026	4/25/2026	5/2/2026	5/9/2026	5/16/2026	5/23/2026	5/30/2026	6/6/2026	6/13/2026	**13 Week**
Week Ending Date	*Fri*	**3/20/2026**	**3/27/2026**	**4/3/2026**	**4/10/2026**	**4/17/2026**	**4/24/2026**	**5/1/2026**	**5/8/2026**	**5/15/2026**	**5/22/2026**	**5/29/2026**	**6/5/2026**	**6/12/2026**	**6/19/2026**	**Total**
BRIANCO																
Opening Balance		-	-	(38,500)	(159,625)	(222,625)	(339,500)	(370,500)	(499,125)	(547,625)	(679,000)	(710,000)	(809,375)	(887,125)	(1,018,500)	
Cash Inflows																
Receipts		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Proceeds of asset sales		100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total cash inflows		100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	
Cash Outflows																
Payroll		44,000	-	62,500	-	62,500	-	62,500	-	62,500	-	62,500	-	62,500	-	
CLR: John Deere & Meridian		-	-	-	12,500	-	-	-	12,500	-	-	-	12,500	-	-	
CLR: insurance premium		-	2,500	-	-	-	2,500	-	-	-	2,500	-	-	-	2,500	
Various: BC Hydro		-	-	-	7,500	-	-	-	7,500	-	-	-	7,500	-	-	
Various: GST		-	-	2,500	-	-	-	2,500	-	-	-	-	2,500	-	-	
CLR: DILL Finance		-	-	1,750	-	-	-	1,750		-	-	-	1,750	-	-	
CLH: Gordon Foods		-	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	
Rally: Group Health		-	-	-	14,500	-	-	-	-	14,500	-	-	-	14,500	-	
CLR: Macala mortgage		25,000	-	25,000	-	-	-	25,000	-	-	-	-	25,000	-	-	
Rally: various utilities		-	7,500	-	-	-	-	7,500	-	-	-	7,500	-	-	-	
Rally: Ford Credit Canada		-	-	875	-	875	-	875	-	875	-	875	-	875	-	
Brian: RBC credit line		-	-	-	-	25,000	-	-	-	25,000	-	-	-	25,000	-	
Other		31,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	
Total cash outflows		100,000	38,500	121,125	63,000	116,875	31,000	128,625	48,500	131,375	31,000	99,375	77,750	131,375	31,000	
Closing Balance (CAD)		**$ -**	**$ (38,500)**	**$ (159,625)**	**$ (222,625)**	**$ (339,500)**	**$ (370,500)**	**$ (499,125)**	**$ (547,625)**	**$ (679,000)**	**$ (710,000)**	**$ (809,375)**	**$ (887,125)**	**$ (1,018,500)**	**$ (1,049,500)**	**$ (1,049,500)**
Closing Balance (USD equivalent)	0.73	**$ -**	**$ (28,105)**	**$ (116,526)**	**$ (162,516)**	**$ (247,835)**	**$ (270,465)**	**$ (364,361)**	**$ (399,766)**	**$ (495,670)**	**$ (518,300)**	**$ (590,844)**	**$ (647,601)**	**$ (743,505)**	**$ (766,135)**	**$ (766,135)**
PNA CANADA																
Opening Balance		19,000	10,225	117,326	87,326	82,326	43,551	38,551	3,551	(1,449)	(45,224)	(50,224)	(85,224)	(90,224)	(125,224)	
Cash Inflows																
Receipts		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Proceeds of asset sales		-	175,000	-	-	-	-	-	-	-	-	-	-	-	-	
Total cash inflows		-	175,000	-	-	-	-	-	-	-	-	-	-	-	-	
Cash Outflows																
Payroll		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Timken payment plan		8,775	-	-	-	8,775	-	-	-	8,775	-	-	-	-	8,775	
Property insurance for PNAM shop		-	27,899	-	-	-	-	-	-	-	-	-	-	-	-	
General payables		-	35,000	-	-	-	-	-	-	-	-	-	-	-	-	
BFG admin fee		-	-	25,000	-	25,000	-	25,000	-	25,000	-	25,000	-	25,000	-	
Other		-	5,000	5,000	5,000	5,000	5,000	10,000	5,000	10,000	5,000	10,000	5,000	10,000	5,000	
Total cash outflows		8,775	67,899	30,000	5,000	38,775	5,000	35,000	5,000	43,775	5,000	35,000	5,000	35,000	13,775	
Closing Balance (CAD)		**$ 10,225**	**$ 117,326**	**$ 87,326**	**$ 82,326**	**$ 43,551**	**$ 38,551**	**$ 3,551**	**$ (1,449)**	**$ (45,224)**	**$ (50,224)**	**$ (85,224)**	**$ (90,224)**	**$ (125,224)**	**$ (138,999)**	**$ (138,999)**
Closing Balance (USD equivalent)	0.73	**$ 7,464**	**$ 85,648**	**$ 63,748**	**$ 60,098**	**$ 31,792**	**$ 28,142**	**$ 2,592**	**$ (1,058)**	**$ (33,014)**	**$ (36,664)**	**$ (62,214)**	**$ (65,864)**	**$ (91,414)**	**$ (101,469)**	**$ (101,469)**
PNA USA																
Opening Balance		258,278	253,591	55,373	55,373	321,930	321,930	126,732	126,732	12,982	(80,034)	(191,784)	583,122	471,372	471,372	
Cash Inflows																
ASM receipts		-	14,243	-	96,181	-	31,695	-	-	-	-	-	-	-	-	
Endurance receipts		-	100,159	-	360,142	-	229,993	-	-	-	-	1,251,270	-	-	51,270	
Proceeds of asset sales		-	160,000	-	17,000	-	-	-	-	-	-	-	-	-	-	
Total cash inflows		-	274,402	-	473,323	-	261,688	-	-	-	-	1,251,270	-	-	51,270	
Cash Outflows																
Payroll		-	45,000	-	47,000		45,000		47,000	-	45,000	-	45,000	-	47,000	
PNA US		-	44,750	-	44,750		44,750		44,750	-	44,750	-	44,750	-	44,750	
Endurance		-	22,000	-	22,000		22,000		22,000	-	22,000	-	22,000	-	22,000	
ASM		-	-	-	-		-		-	-	-	-	-	-		

COMPANY NAME
13-Week Cash Forecast

ASM - Autodrafts (VM Rent, Lathe loan)	-	-	-	4,200		-		-	4,200	-	-	-	-	4,200
ASM - Autodrafts (utilities)	-	5,800	-	-		5,800		-	-	-	5,800	-	-	-
ASM - HW Visa	-	10,000	-	-		10,000		-	-	-	10,000	-	-	-
ASM - other payments	-	3,000	-	-		-		-	-	-	26,177	-	-	-
ASM - Autodrafts (US Bank bankruptcy)	-	-	-	-		-		-	-	-	5,700	-	-	-
Endurance - Autodrafts (Forklift loan, utilities)	-	7,305	-	3,696		7,304		-	3,696	-	7,304	-	-	3,696
Endurance - Autodrafts (forklift loan, lathes, utilities)	-	6,000	-	-		6,000		-	-	-	6,000	-	-	-
PNAUS - GL Insurance	-	59,000	-	59,000		-		-	59,000	-	-	-	-	59,000
PNAUS - WC Insurance	-	-	-	-		-		-	-	-	-	-	-	-
PNAUS - Autodrafts (auto ins, utilities)	-	3,620	-	3,620		-		-	3,620	-	-	-	-	3,620
PNAUS - Cigna Health - If reconciled will be zero	-	-	-	-		20,000		-	-	-	20,000	-	-	-
PNAUS - Amwins gap health/Aflac	-	15,000	-	7,500		-		-	7,500	-	-	-	-	7,500
PNAUS - Colonial Life	-	30,000	-	15,000		-		-	15,000	-	-	-	-	15,000
PNAUS - Truck loans	-	2,255	-	-	-	2,255		-	-	-	2,255	-	-	-
PNAUS - HW Visa	-		-	-	-	7,500		-	-	-	7,500	-	-	-
PNACUS - Forklift Payment - HW	-	7,637	-	-	-	7,637		-	-	-	7,637	-	-	-
Endurance Vendor payments	-	169,889	-	-	-	278,640		-	-	-	377,991	-	-	-
Other	4,687	41,364	-	-	-	-	-	-	-	-	-	-	-	-
Total cash outflows	4,687	472,620	-	206,766	-	456,886	-	113,750	93,016	111,750	476,364	111,750	-	206,766
Closing Balance (USD)	**$ 253,591**	**$ 55,373**	**$ 55,373**	**$ 321,930**	**$ 321,930**	**$ 126,732**	**$ 126,732**	**$ 12,982**	**$ (80,034)**	**$ (191,784)**	**$ 583,122**	**$ 471,372**	**$ 471,372**	**$ 315,876**	**$ 315,876**
OTHER														
Opening Balance	-	-	(15,000)	(30,000)	(45,000)	(60,000)	(75,000)	(90,000)	(105,000)	(120,000)	(135,000)	(150,000)	(165,000)	(180,000)	
Cash Inflows														
Receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Proceeds of asset sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total cash inflows	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Cash Outflows															
External legal fees	-	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total cash outflows	-	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	
Closing Balance (USD)	**$ -**	**$ (15,000)**	**$ (30,000)**	**$ (45,000)**	**$ (60,000)**	**$ (75,000)**	**$ (90,000)**	**$ (105,000)**	**$ (120,000)**	**$ (135,000)**	**$ (150,000)**	**$ (165,000)**	**$ (180,000)**	**$ (195,000)**	**$ (195,000)**
SUMMARY CUMULATIVE CASH REQUIREMENTS														
BrianCo	-	(28,105)	(116,526)	(162,516)	(247,835)	(270,465)	(364,361)	(399,766)	(495,670)	(518,300)	(590,844)	(647,601)	(743,505)	(766,135)	
PNA Canada	-	-	-	-	-	-	-	(1,058)	(33,014)	(36,664)	(62,214)	(65,864)	(91,414)	(101,469)	
PNA US	-	-	-	-	-	-	-	-	(80,034)	(191,784)	-	-	-	-	
Other	-	(15,000)	(30,000)	(45,000)	(60,000)	(75,000)	(90,000)	(105,000)	(120,000)	(135,000)	(150,000)	(165,000)	(180,000)	(195,000)	
Cumulative Cash Requirement (USD equivalent)	**$ -**	**$ (43,105)**	**$ (146,526)**	**$ (207,516)**	**$ (307,835)**	**$ (345,465)**	**$ (454,361)**	**$ (505,824)**	**$ (728,718)**	**$ (881,748)**	**$ (803,057)**	**$ (878,465)**	**$ (1,014,919)**	**$ (1,062,604)**	**$ (1,062,604)**

Exhibit K

Peak US Properties Deeds in Lieu Form

[see attached]

This Instrument prepared by:
Parker Griffin
Bradley Arant Boult Cummings LLP
One Federal Place
1819 5th Avenue North
Birmingham, Alabama 35203
(205) 521-8000

DEED IN LIEU OF FORECLOSURE

STATE OF ALABAMA)
:
MOBILE COUNTY)

KNOW ALL MEN BY THESE PRESENTS, That

WHEREAS, **PEAK NA US PROPERTIES INC.**, a Delaware corporation ("Grantor"), executed that certain Open-End Mortgage and Assignment of Rents and Leases in favor of **PNC BANK, NATIONAL ASSOCIATION**, a national banking association ("Grantee"), as recorded in the Office of the Judge of Probate of Mobile County, Alabama (the "Probate Records") as Instrument Number _____ (the "Mortgage"); and

WHEREAS, the Mortgage secures loans for which Grantor is justly indebted to Grantee; and

WHEREAS, Grantor and the other borrowers thereto have defaulted on the payment of said indebtedness, and Grantor has agreed to convey the property described in the Mortgage to Grantee in lieu of foreclosure.

NOW, THEREFORE, in consideration of Ten Dollars ($10.00) and other good and valuable consideration, in hand paid to Grantor by Grantee, the receipt and sufficiency of which are hereby acknowledged, Grantor does hereby grant, bargain, sell and convey unto Grantee, subject to the matters hereinafter set forth, the property situated in Mobile County, Alabama, as more particularly described on Exhibit A attached hereto (the "Property").

TO HAVE AND TO HOLD unto Grantee, its successors and assigns forever; subject, however, to (i) taxes and assessments for the year 2026 and subsequent years and (ii) easements, covenants, reservations and restrictions of record.

Grantor for itself, its successors and assigns, covenants with Grantee, its successors and assigns, that it is lawfully seized in fee simple of said Property; that the Property is free from all encumbrances except as set forth hereinabove; that Grantor has a good right to sell and convey the same as aforesaid; and that Grantor will, and its successors and assigns shall, warrant and defend the same to Grantee, its successors and assigns, forever, against the lawful claims of all persons.

Grantor hereby acknowledges that, in accordance with Section 35-10-51 of the Code of Alabama (1975), it has no statutory right of redemption with respect to said Property.

This instrument is and shall constitute a deed in lieu of foreclosure as provided in Section 35-10-50 and Section 35-10-51 of the Code of Alabama, (1975), and (1) transfers to Grantee all right, title and interest of the Grantor in the Property, including but not limited to all rights of redemption, statutory or equitable, (2) does not effect a foreclosure of the Mortgage covering the Property, (3) does not give rise to a statutory right of redemption in the Grantor or any other person, (4) does not result in a merger of the Grantee's rights with the Grantor's equitable equity of redemption for any purpose, and (5) does not affect the rights or interest of any person or entity other than the Grantor in the Property.

{Signature Page Follows}

IN WITNESS WHEREOF, Grantor has caused these presents to be executed on or as of the ____ day of March, 2026.

GRANTOR:

PEAK NA US PROPERTIES INC.,
a Delaware corporation

By:_____
Name: Brian Jacob Fehr
Title: Chair

PROVINCE OF BRITISH COLUMBIA)
:
CITY OF VANCOUVER)

I, the undersigned authority, a Notary Public in and for said City in said Province, hereby certify that BRIAN JACOB FEHR, whose name as Chair of **PEAK NA US PROPERTIES INC.**, a Delaware corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he executed the same voluntarily, on the day the same bears date, for and as the act if the corporation.

Given under my hand and official seal, this the _____ day of March, 2026.

_____
Notary Public in and for the Province of British Columbia
My Commission Expires: N/A

[NOTARIAL SEAL]

EXHIBIT A

Legal Description

Exhibit L

Advanced Sawmill Deed in Lieu Form

[see attached]

This instrument prepared by
and return to:

Lauren G. Raines
Bradley Arant Boult Cummings LLP
1001 Water Street, Suite 1000
Tampa, FL 33602

WARRANTY DEED IN LIEU OF FORECLOSURE

THIS WARRANTY DEED IN LIEU OF FORECLOSURE is made as of the ____ day of _____, by **ADVANCED SAWMILL MACHINERY, INC.**, a Delaware corporation ("**Grantor**"), whose address is 481 Machinery Circle, Holt, Florida, 32564, to **PNC BANK, NATIONAL ASSOCIATION**, a national banking association ("**Grantee**"), whose address is 1819 Fifth Avenue North, Suite 900, Birmingham, Alabama 35203.

WITNESSETH:

The Grantor, for and in consideration of the sum of TEN AND 00/100 DOLLARS ($10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, by these presents does hereby grant, bargain, sell, transfer, and convey unto Grantee, all that certain land located in Okaloosa County, Florida, and legally described as (the "**Property**"):

> The South 1/2 of Southeast 1/4 of Section 4, Township 2 North, Range 25 West lying South of Interstate 10 and being more particularly described as follows:
>
> Beginning at the Southeast corner of said Section 4, Township 2 North, Range 25 West, run N 05°51'12" E along the East section line, 1343.39 feet to the South right of way of Interstate 10; thence S 66°30'06" W along said right of way line, 1587.51 feet; thence continue along said right of way line S 55°54'33" W, 609.88 feet; thence continue along said right of way line 56°32'58" W, 482.89 feet to its intersection with the South line of said Section 4; thence S 87°34'07" E along said South section line, 2228.87 feet to the Point of Beginning. Less and except that portion lying within the right of way of an 80.0 foot graded county road.
>
> Less and except that portion conveyed by Warranty Deed recorded in Official Records Book 2774, page 993, Public Records of Okaloosa County, Florida.

TO HAVE AND TO HOLD the Property, together with all and singular the rights and appurtenances pertaining thereto, unto Grantee and Grantee's successors and assigns in fee simple forever.

Grantor hereby covenants with Grantee that Grantor is lawfully seized of the Property in fee simple; that Grantor has good and lawful authority to sell and convey the Property; and Grantor hereby fully warrants the title to the Property and will defend the same against the lawful claims of all persons whomsoever.

THIS DEED IS GIVEN IN LIEU OF FORECLOSURE AND IS AN ABSOLUTE CONVEYANCE AND IS NOT GIVEN OR INTENDED AS SECURITY OR ADDITIONAL SECURITY OR COLLATERAL OF ANY KIND WHATSOEVER. IT IS THE EXPRESS INTENT OF BOTH GRANTOR AND GRANTEE HEREIN THAT THE LEGAL ESTATE ACQUIRED BY GRANTEE PURSUANT TO THE CONVEYANCE BY THIS DEED SHALL NOT BE MERGED WITH THE EQUITABLE ESTATE IN THE SUBJECT PROPERTY OWNED BY GRANTEE HEREIN BY VIRTUE OF THE MORTGAGE EXECUTED BY GRANTOR TO GRANTEE AND RECORDED IN THE PUBLIC RECORDS OF OKALOOSA COUNTY, FLORIDA (THE "**MORTGAGE**"), AND GRANTEE HEREIN SHALL TAKE THE PROPERTY CONVEYED HEREBY SUBJECT TO THE MORTGAGE. GRANTEE ACCEPTS THIS CONVEYANCE IN LIEU OF FORECLOSURE, BUT ONLY UPON THE CONDITION THAT GRANTOR HAS CONVEYED HEREBY GOOD AND MARKETABLE FEE SIMPLE TITLE, SUBJECT TO NO INTERVENING LIENS, ENCUMBRANCES OR ADVERSE INTERESTS. THIS CONVEYANCE REPRESENTS AN ARMS LENGTH TRANSACTION BETWEEN THE PARTIES AND GRANTOR IS FULLY ADVISED OF ITS RIGHTS AND GIVES THIS DEED VOLUNTARILY AND FOR THE PURPOSES HEREINABOVE EXPRESSED. GRANTOR ACKNOWLEDGES THAT THIS TRANSACTION IS FAIR, EQUITABLE AND FOR ADEQUATE CONSIDERATION.

IN WITNESS WHEREOF, the Grantor has executed this instrument as of the day and year first above written.

Signed, sealed and delivered
in the presence of:

_____
Printed Name:_____

_____
Printed Name:_____

GRANTOR:

ADVANCED SAWMILL MACHINERY, INC., a Delaware corporation

By: _____
Name: Brian Jacob Fehr
Title: Director and Chair

ACKNOWLEDGMENT TO WARRANTY DEED IN LIEU OF FORECLOSURE

PROVINCE OF BRITISH COLUMBIA)
) ss.
CITY OF VANCOUVER)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of March, 2026, by Brian Jacob Fehr, as Director and Chair of **Advanced Sawmill Machinery, Inc.** on behalf of said entity, who ☐ is personally known to me or ☐ has produced _____ as identification.

_____

Print Name:_____

Notary Public in and for the
Province of British Columbia

My Commission Expires: N/A

[Notary Seal or Stamp]

Exhibit M

Advanced Sawmill Foreclosure Consent Judgment Form

[see attached]

IN THE CIRCUIT COURT OF THE FIRST JUDICIAL CIRCUIT
IN AND FOR OKALOOSA COUNTY, FLORIDA
CIVIL DIVISION

PNC BANK, NATIONAL ASSOCIATION,

Plaintiff,

v. Case No.

ADVANCED SAWMILL MACHINERY, INC., a Delaware corporation, *et al*.,

Defendants.
_____/

STIPULATION AND CONSENT TO ENTRY OF JUDGMENT

Plaintiff, **PNC BANK, NATIONAL ASSOCIATION**, a national banking association ("**PNC**") and Defendant **ADVANCED SAWMILL MACHINERY, INC.**, a Delaware corporation ("**Defendant**"), hereby stipulate and agree as follows:

1. PNC has or will file a complaint to foreclose that certain mortgage granted by Defendant in favor of PNC (the "**Foreclosure Action**") encumbering the real property located in Okaloosa County, Florida, and legally described as (the "**Property**"):

> The South 1/2 of Southeast 1/4 of Section 4, Township 2 North, Range 25 West lying South of Interstate 10 and being more particularly described as follows:
>
> Beginning at the Southeast corner of said Section 4, Township 2 North, Range 25 West, run N 05°51'12" E along the East section line, 1343.39 feet to the South right of way of Interstate 10; thence S 66°30'06" W along said right of way line, 1587.51 feet; thence continue along said right of way line S 55°54'33" W, 609.88 feet; thence continue along said right of way line 56°32'58" W, 482.89 feet to its intersection with the South line of said Section 4; thence S 87°34'07" E along said South section line, 2228.87 feet to the Point of Beginning. Less and except that portion lying within the right of way of an 80.0 foot graded county road.
>
> Less and except that portion conveyed by Warranty Deed recorded in Official Records Book 2774, page 993, Public Records of Okaloosa County, Florida.

2. Defendant hereby waives all defenses and counterclaims to the Foreclosure Action and hereby consents, without trial or adjudication of any issue of fact or law, to entry of a final judgment of foreclosure against Defendant in favor of PNC for foreclosure of the mortgage encumbering the Property (the "**Foreclosure Judgment**").

3. Defendant further agrees that the foreclosure sale date shall be the first available sale date that is 35 days from the date the Foreclosure Judgment is entered.

[REMINDER LEFT INTENTIONALLY BLANK]

Defendant:

ADVANCED SAWMILL MACHINERY, INC., a Delaware corporation

By: _____

Name: Brian Jacob Fehr

Title: Director and Chair

Dated:_____

This is **Exhibit "W"** referred to in the
First Affidavit of Nancy Thompson, sworn
before me on the 30th day of October, 2026.



_____

Commissioner for Taking Affidavits
(or as may be)

Kurt MacLellan
LSO #95022G

FIRST AMENDMENT TO FORBEARANCE AGREEMENT

This **FIRST AMENDMENT TO FORBEARANCE AGREEMENT** ("First Amendment") dated effective as of the 25th day of September, 2026 (the "First Amendment Effective Date"), is entered into by and among **PEAK NA US PROPERTIES INC.**, a Delaware corporation ("Peak US Properties"), **BRIAN FEHR GROUP HOLDINGS LTD.**, a British Columbia corporation ("Brian Fehr Group"), **PEAK NORTH AMERICA HOLDINGS LTD.**, a British Columbia corporation ("Peak NA Holdings"), **ENDURANCE EQUIPMENT, L.L.C.**, an Alabama limited liability company ("Endurance Equipment"), **PEAK NORTH AMERICA CONSTRUCTION LTD.**, a British Columbia corporation ("Peak North America Construction"), **PEAK NA CONSTRUCTION US LLC**, a Delaware limited liability company ("Peak NA Construction US"), **ADVANCED SAWMILL MACHINERY, INC.**, a Delaware corporation ("Advanced Sawmill"), **PEAK NA US ENERGY INC.**, a Delaware corporation ("Peak US Energy"), **PEAK NA US INC.**, a Delaware corporation ("Peak NA US"), **0960670 B.C. LTD.**, a British Columbia corporation ("0960670 Ltd."), **HEARTLAND STEEL STRUCTURES LTD.**, a British Columbia corporation ("Heartland Steel"), **HSSL CAPITAL CORP.**, a British Columbia corporation ("HSSL Corp."), **PEAK NA ENERGY LTD.**, a British Columbia corporation ("Peak Energy"), **PEAK NORTH AMERICA MANUFACTURING LTD.**, a British Columbia corporation ("Peak NA Manufacturing"), **PEAK NORTH AMERICA PROPERTIES LTD.**, a British Columbia corporation ("Peak NA Properties"), **REAL PERFORMANCE MACHINERY ULC**, a British Columbia unlimited liability company ("Real Performance ULC"), **WOODPRO ENGINEERING LTD.**, a British Columbia corporation ("Woodpro"), **BRIAN JACOB FEHR**, an individual ("Brian Fehr"), **1304802 BC LTD.**, a British Columbia corporation ("1304802 Ltd."), **WILLOWCALE STORAGE INC.**, a British Columbia corporation ("Willowcale Storage"), **RALLY MANAGEMENT SERVICES LTD.**, a British Columbia corporation ("Rally Management"), **596848 BRITISH COLUMBIA LTD.**, a British Columbia corporation ("596848 Ltd."), **COLUMBIA LAKE HOLDINGS LTD.**, a British Columbia corporation ("Columbia Lake"), **CF BIDCO PROPERTY HOLDINGS LTD.**, a British Columbia corporation ("CF BidCo"), **HILL AVIATION CENTRE INC.**, a British Columbia corporation ("Hill Aviation"), **1126486 B.C. LTD.**, a British Columbia corporation ("1126486 Ltd."), **B&D FEHR HOLDINGS LTD.**, a British Columbia corporation ("B&D Fehr Holdings"), **HEADWATERS HOLDING COMPANY LTD.**, a British Columbia corporation ("Headwaters Holding"), **COLUMBIA LAKE RANCH LTD.**, a British Columbia corporation ("Columbia Lake Ranch"), **JAMIE WILLIAM BIRD**, an individual ("Jamie Bird"), and **NICHOLAS WAYNE WALTER FUCHS**, an individual ("Nick Fuchs" and, together with Peak US Properties, Brian Fehr Group, Peak NA Holdings, Endurance Equipment, Peak North America Construction, Peak NA Construction US, Advanced Sawmill, Peak US Energy, Peak NA US, 0960670 Ltd., Heartland Steel, HSSL Corp., Peak Energy, Peak NA Manufacturing, Peak NA Properties, Real Performance ULC, Woodpro, Brian Fehr, 1304802 Ltd., Willowcale Storage, Rally Management, 596848 Ltd., Columbia Lake, CF BidCo, Hill Aviation, 1126486 Ltd., B&D Fehr Holdings, Headwaters Holding, Columbia Lake Ranch and Jamie Bird, collectively, the "Forbearance Obligors"), on the one hand, and **PNC BANK, NATIONAL ASSOCIATION**, a national bank association ("PNC Bank") and **PNC BANK CANADA BRANCH**, the Canadian Branch of PNC Bank, National Association ("PNC Canada" and, together with PNC Bank, individually and collectively, "Lender"), on the other. The Forbearance Obligors and Lender shall be referred to herein, collectively, as the "Parties" and each a "Party".

RECITALS

WHEREAS, the Parties and REAL PERFORMANCE MACHINERY LLC, a South Carolina limited liability company ("Real Performance LLC"), previously entered into that certain Forbearance Agreement dated effective as of April 8, 2026 (the "Forbearance Agreement") (all capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Forbearance Agreement).

WHEREAS, Brian Fehr is in breach of the Brian Fehr Mortgage for failing to pay, or cause to be paid, that certain judgment lien in the amount of $1,146,978.98 (CAD) entered against Brian Fehr on December 9, 2025, as evidenced by that certain Certificate dated January 19, 2026, executed by the Registry Assistant of the Federal Court of Canada and recorded in the Kamloops Land Title Office on April 8, 2026 as Document Number CB2722121 (the "Brian Fehr Judgment Lien"), which Brian Fehr Judgment Lien encumbers the Brian Fehr Real Property in violation of 7.2(b) of the Brian Fehr Mortgage (the "Brian Fehr Mortgage Breach"). Lender has the immediate right to issue written demand that Brian Fehr cure the Brian Fehr Mortgage Breach within ten (10) days of the date of such demand (the "Cure Demand")—and, if such Cure Demand is issued by Lender to Brian Fehr, Brian Fehr's failure to cure the Brian Fehr Mortgage Breach prior to the expiration of such ten (10) day window shall result in both an Event of Default under (and as defined in) the Brian Fehr Mortgage and a Termination Event under the Forbearance Agreement.

WHEREAS, the Forbearance Obligors have failed to satisfy the Post-Closing Obligations on account of the following: (1) failing to deliver, or cause to be delivered, to Lender all necessary landlord consents, as determined by Lender in its sole and absolute discretion, related to the Hill Aviation Leasehold Real Property as required under Section 7(b) of the Forbearance Agreement (the "Hill Aviation Consent Obligation"); (2) failing to deliver, or cause to be delivered, to Lender evidence, satisfactory to Lender in its sole and absolute discretion, that Lender is listed (a) as the mortgagee and lender's loss payable on the hazard/property insurance for the Brian Fehr Real Property consisting of PID 028-005-953 and PID 031-651-062 (the "Brian Fehr Property Insurance Obligation"), and (b) as the additional insured on the general liability/casualty insurance for the Brian Fehr Real Property consisting of PID 028-005-953 and PID 031-651-062, each as required under Section 7(e) of the Forbearance Agreement (the "Brian Fehr Casualty Insurance Obligation" and, together with the Hill Aviation Consent Obligation and the Brian Fehr Casualty Insurance Obligation, collectively, the "Unsatisfied Post-Closing Obligations").

WHEREAS, the Forbearance Obligors have requested that Lender agree to amend the Forbearance Agreement so as to (1) waive the Brian Fehr Mortgage Breach and Unsatisfied Post-Closing Obligations, and (2) otherwise amend and modify the Forbearance Agreement as provided herein, which Lender has agreed to on the terms and conditions herein including, without limitation, Forbearance Obligors' strict compliance with each of the covenants and representations herein.

WHEREAS, the Forbearance Obligors acknowledge and agree that Lender's agreement to amend the Forbearance Agreement on the terms and conditions herein shall result in a direct and tangible benefit to each Forbearance Obligor.

AGREEMENT

NOW THEREFORE, for and in consideration of the foregoing "Recitals," the mutual covenants and agreements set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are herein acknowledged, Forbearance Obligors agree with Lender and represent and warrant to Lender, and Lender agrees with Forbearance Obligors, as of the First Amendment Effective Date as follows:

1. Acknowledgments by the Forbearance Obligors.

(a) Acknowledgment of Recitals. The Forbearance Obligors acknowledge and agree that the foregoing "Recitals" are true, correct, and complete, and incorporated into and made an integral part of this First Amendment.

(b) Acknowledgment of RPM Sale. The Forbearance Obligors acknowledge and agree that Lender, Real Performance LLC, and PEAK NA US RPM ACQUISITION INC., a Delaware corporation ("RPM Acquisition") entered into that certain Release Agreement dated June 16, 2026 (the "RPM Release Agreement"), pursuant to which Lender consented to the Transactions (as said term is defined in the RPM Release Agreement, and which Transactions included the RPM 130 Unit Sale Transaction as defined therein) and (i) released and discharged Real Performance LLC and RPM Acquisition (together, the "RPM Obligors") from the Obligations (other than (x) indemnification or other obligations that survive payoff pursuant to the Loan Documents and (y) RPM Obligors' obligations to Lender under the RPM Release Agreement (collectively, the "RPM Obligors Surviving Obligations")) and (ii) released its security interests and liens on the RPM Obligors Collateral (as said term is defined in the RPM Release Agreement), each upon the satisfaction of the RPM Obligors Release Conditions (as said term is defined in the RPM Release Agreement) that occurred on or about June 18, 2026, which RPM Obligors Release Conditions included RPM Acquisition's payment to Lender of the RPM 130 Unit Sale Proceeds (as said term is defined in the RPM Release Agreement) in the amount of $3,000,000.00 (USD), and which Lender applied to the payment of the Obligations in such order, manner and extent as Lender elected in its sole and absolute discretion. The Forbearance Obligors further acknowledge and agree that the Transactions did not satisfy a Release Purchase Price or otherwise result in the payment in full of all Obligations, and therefore the aforementioned releases provided by Lender were subject to Lender's consent (in Lender's sole and absolute discretion) as provided in Section 5(a) and 5(b) of the Forbearance Agreement. For purposes of this First Amendment, the term Joint and Several Forbearance Obligors (as defined in the Forbearance Agreement and utilized herein) shall not include Real Performance LLC.

(c) Acknowledgment of 0960670 Ltd. Sale. The Forbearance Obligors acknowledge and agree that 0960670 Ltd. sold the 0960670 Ltd. Real Property on or about April 30, 2026 (the "0960670 Ltd. Sale"), and, that in conjunction with such sale, Lender released the 0960670 Ltd. Mortgage in consideration for Lender's receipt of $874,391.73 (CAD) ($624,329.17 (USD)) from the sale proceeds of the 0960670 Sale (the "0960670 Ltd. Sale Proceeds"), which 0960670 Ltd. Sale Proceeds are currently held in the Cash Proceeds Account (less those funds utilized to satisfy the Overdraft Balances as provided in Section 1(g) below). The Forbearance Obligors further acknowledge and agree that the 0960670 Ltd. Sale did not satisfy a Release Purchase Price or otherwise result in the payment in full of all Obligations, and therefore the

aforementioned release provided by Lender was subject to Lender's consent (in Lender's sole and absolute discretion) as provided in Section 5(a) and 5(b) of the Forbearance Agreement.

(d) Acknowledgment of Hill Aviation Yellow Hangar Sale. The Forbearance Obligors acknowledge and agree that, prior to the Forbearance Agreement, Hill Aviation sold that certain aircraft hangar located at 9418 Airport Access Road (the "Yellow Hangar Sale"), from which sale certain of the sale proceeds were held in escrow and pledged to be paid to Lender upon release from escrow. The Forbearance Obligors acknowledge and agree that on or about May 21, 2026, $193,082.28 (CAD) ($135,306.43 (USD)) of the escrowed sale proceeds from the Yellow Hangar Sale (the "Yellow Hanger Sale Proceeds") were released from escrow and paid to Lender, which Yellow Hangar Sale Proceeds are currently held in the Cash Proceeds Account (less those funds utilized to satisfy the Overdraft Balances as provided in Section 1(g) below).

(e) Acknowledgment of Advanced Sawmill Sale. The Forbearance Obligors acknowledge and agree that on or about July 17, 2026, Advanced Sawmill sold substantially all of its assets, including, without limitation, the Advanced Sawmill Real Property (the "Advanced Sawmill Sale"), and, that in conjunction with such Advanced Sawmill Sale, Lender released the Advanced Sawmill Mortgage in consideration for Lender's receipt of $1,300,000.00 (USD) from the sale proceeds of the Advanced Sawmill Sale (the "Advanced Sawmill Sale Proceeds"), which Advanced Sawmill Sale Proceeds were applied by Lender to the payment of the Obligations in such order, manner and extent as Lender elected in its sole and absolute discretion. The Forbearance Obligors further acknowledge and agree that the Advanced Sawmill Sale did not satisfy a Release Purchase Price or otherwise result in the payment in full of all Obligations, and therefore the aforementioned release provided by Lender was subject to Lender's consent (in Lender's sole and absolute discretion) as provided in Section 5(a) and 5(b) of the Forbearance Agreement.

(f) Acknowledgement of Additional Peak US Properties Real Property Sale. The Forbearance Obligors acknowledge and agree that on or about July 24, 2026, Peak US Properties sold the Additional Peak Us Properties Real Property (the "Additional Peak US Properties Sale"), and, that in conjunction with such Additional Peak US Properties Sale, Lender released the Additional Peak US Properties Mortgage in consideration for Lender's receipt of $474,697.93 (USD) from the sale proceeds of the Additional Peak US Properties Sale (the "Additional Peak US Properties Sale Proceeds" and, collectively with the RPM 130 Unit Sale Proceeds and Advanced Sawmill Proceeds, the "Applied Sale Proceeds"), which Additional Peak US Properties Sale Proceeds were applied by Lender to the payment of the Obligations in such order, manner and extent as Lender elected in its sole and absolute discretion. The proposed purchase price under the governing sales contract for the Additional Peak US Properties Sale satisfied the Release Purchase Price, and therefore the aforementioned release provided by Lender was subject to Lender's receipt of the total net proceeds from such sale (the calculation of which was subject to Lender's review and approval (in its sole and absolute discretion)) as provided in Section 5(a) and 5(b) of the Forbearance Agreement.

(g) Acknowledgment of Satisfaction of Overdraft Deposit Account Balances From Cash Proceeds Account; Current Balance of Cash Proceeds Account. The Forbearance Obligors acknowledge and agree that, pursuant to Section 7(h) of the Forbearance Agreement, the Forbearance Obligors had thirty (30) days from the Effective Date (the "Overdraft Balance Cure

Deadline") to satisfy and cure all overdraft balances as to all deposit accounts maintained by Forbearance Obligors with Lender (the "Overdraft Balances"). The Forbearance Obligors further acknowledge and agree that the Forbearance Obligors had not satisfied and cured the Overdraft Balances by the Overdraft Balance Cure Deadline in breach of Section 7(h) of the Forbearance Agreement, and by email from Brian Fehr (Director of each of the applicable Forbearance Obligors with Overdraft Balances) dated May 13, 2026, Lender was authorized to satisfy the Overdraft Balances from the Cash Proceeds Account—which Lender subsequently completed following said email communication and without waiving any of Lender's rights under Section 5(c) of the Forbearance Agreement or establishing any course of conduct or precedent to which Lender was bound in the future. The Forbearance Obligors acknowledge and agree that as of the First Amendment Effective Date, and following (1) the deposit of the 0960670 Ltd. Sale Proceeds and Yellow Hanger Sale Proceeds to the Cash Proceeds Account (which have been the only two deposits retained in the Cash Proceeds Account), less (2) the amounts funded by Lender from the Cash Proceeds Account to satisfy the Overdraft Balances (as directed by the Forbearance Obligors), the balance remaining in the Cash Proceeds Account is $713,139.95 (USD) (the "First Amendment Cash Proceeds Account Balance").

(h) Updated Acknowledgment of Obligations Following Application of Applied Sale Proceeds. The Forbearance Obligors acknowledge and agree that, following application of the Applied Sale Proceeds to the Obligations (which are the only funds to have been applied to the Obligations since the execution of the Forbearance Agreement), as of September 22, 2026:

i. The Joint and Several Forbearance Obligors are liable, jointly and severally, for the following amounts owing under the Real Estate Loan Documents (which amounts do not include interest accrued at the Default Rate, interest to accrue in the future; fees and costs, including, without limitation, attorneys' fees and costs; or other legally-recoverable charges owing under the Real Estate Loan Documents): (x) outstanding principal in the amount of $3,903,549.98 (USD), and (y) outstanding accrued and unpaid interest in the amount of $214,265.71 (USD), which amounts are outstanding, unpaid, and due and owing to PNC Bank under the Real Estate Loan Documents without offset, deduction or counterclaim of any kind or character whatsoever and which amounts are subject to increase as a result of any and all interest, fees, and other legally-recoverable charges which are or shall become due and payable to PNC Bank under the Real Estate Loan Documents.

ii. The Joint and Several Forbearance Obligors are liable, jointly and severally, for the following amounts owing under the RLOC Loan Documents (which amounts do not include interest accrued at the Default Rate, interest to accrue in the future; fees and costs, including, without limitation, attorneys' fees and costs; or other legally-recoverable charges owing under the RLOC Loan Documents): (x) outstanding principal in the amount of $12,720,465.63 (USD), and (y) outstanding accrued and unpaid interest in the amount of $840,260.99 (USD), which amounts are outstanding, unpaid, and due and owing to Lender under the RLOC Loan Documents without offset, deduction or counterclaim of any kind or character whatsoever and which amounts are subject to increase as a result of any and all interest, fees, and other legally-recoverable charges which are or shall become due and payable to Lender under the RLOC Loan Documents.

iii. The Joint and Several Forbearance Obligors are liable, jointly and severally, for the following amounts owing under the P-Card Agreements (which amounts do not include fees and costs, including, without limitation, attorneys' fees and costs; or other legally-recoverable charges owing under the P-Card Agreements), which amounts are outstanding, unpaid, and due and owing to the respective Lender under the P-Card Loan Documents without offset, deduction or counterclaim of any kind or character whatsoever and which amounts are subject to increase as a result of any and all fees and other legally-recoverable charges which are or shall become due and payable to the respective Lender under the P-Card Loan Documents:

	Outstanding Principal
Endurance Equipment P-Card	$0.00(USD)
Peak US Energy P-Card	$22,980.99(USD)
Peak NA US P-Card	$3,957.99 (USD)
Heartland Steel P-Card	$1,559.53 (USD)
Peak Energy P-Card	$43,375.98 (USD)
Peak North America Construction P-Card	$28,313.64 (USD)
Peak NA Holdings P-Card	$54,927.02 (USD)
Peak NA Manufacturing P-Card	$20,753.77 (USD)
Woodpro P-Card	$2,256.04 (USD)

iv. The Heartland LOC Loan Obligations have been satisfied in full from the Applied Sale Proceeds. Notwithstanding the foregoing, and for the avoidance of doubt, Heartland Steel and the other Heartland LOC Obligors remain liable, jointly and severally, for all of the outstanding Obligations as provided in the Forbearance Agreement (as amended hereby) and other Loan Documents.

(i) Updated Acknowledgment of Liability for Attorneys' Fees and Other Expenses of Lender. The Forbearance Obligors acknowledge and agree that the Joint and Several Forbearance Obligors are and shall remain jointly and severally liable for the payment of all of Lender's attorneys' fees and expenses and other collection costs incurred in connection with the enforcement of the Loan Documents before and after the First Amendment Effective Date (including, without limitation, Lender's currently outstanding attorneys' fees and costs incurred in connection with the negotiation, drafting, and execution of the Forbearance Agreement (and all other documents contemplated therein), the RPM Release Agreement, and this First Amendment and all other documents contemplated herein) (collectively, the "Enforcement Costs"), which fees and costs shall constitute additional indebtedness owing under the Loan Documents and secured

by the Collateral pledged to Lender in the Loan Documents. The Forbearance Obligors further acknowledge and agree that the Enforcement Costs due and owing as of September 23, 2026, amount to no less than $847,375.19 (USD).

(j) Acknowledgment as to Prince George Hanger. Forbearance Obligors acknowledge and agree that, notwithstanding anything to the contrary, Lender shall have no obligation to release its lien on that certain leasehold property of Hill Aviation more particularly described as 029-633-290 LOT A DISTRICT LOTS 626, 627, 629, 630 AND 631 CARIBOO DISTRICT PLAN EPP49265 (the "Prince George Hanger") unless Lender receives no less than $2,440,000 (CAD) as consideration for such release.

2. Amendments to Forbearance Agreement. The Parties agree that the Forbearance Agreement is hereby amended as follows:

(a) Section 2(a)(iv)(A) of the Forbearance Agreement is hereby amended to delete "ninety (90)" and to insert in replace thereof "ninety-one (91)".

(b) Section 2(a)(iv)(B) of the Forbearance Agreement is hereby amended to delete all of subsection (B) and to insert in replace thereof "intentionally deleted".

(c) Section 2(b)(iii) of the Forbearance Agreement is hereby amended to delete "subject only to Section 2(c) below as to RPM".

(d) Section 2(c) of the Forbearance Agreement is hereby amended to delete the entirety of Section 2(c) and to insert in replace thereof "intentionally deleted";

(e) Schedule 5(b) as attached to the Forbearance Agreement is hereby replaced and superseded with Schedule 5(b) attached hereto, which the Parties acknowledge and agree is the final and completed Release Purchase Price Schedule.

(f) Section 5(c) of the Forbearance Agreement is hereby amended to delete the entirety of Section 5(c) and to insert in replace thereof the following:

"(c) Proceeds From Sale of Collateral.

(i) The Forbearance Obligors shall make, or cause to be made, a mandatory payment to Lender to be deposited into an account held by Lender in the name of Lender (the "Cash Proceeds Account") upon the sale of all or any portion of the Collateral in accordance with the terms of Sections 5(a) and 5(b) above, each such payment to be in the amount of the total net proceeds pursuant to Section 5(b)(i) and (ii) above, as applicable (the "Cash Proceeds"). Such payment shall be made to Lender concurrently with the closing of such sale, and upon such payment being received by Lender, Lender shall provide a lien release for the Collateral being sold. Each of the Forbearance Obligors acknowledge and agree that the Cash Proceeds Account is not an escrow account and that it/he shall have no ownership interest in the Cash Proceeds Account.

(ii) [Intentionally Omitted]

(iii) Notwithstanding anything herein to the contrary (except as expressly provided in Section 3 and Section 4 of the First Amendment hereto), Lender shall be entitled at any time, without further order, notice or direction to or from any Forbearance Obligor, to apply the Cash Proceeds in full or partial payment of any outstanding Obligations, in such order, manner, and extent as the Lender may elect. To the extent any Forbearance Obligor is determined to have any interest in the Cash Proceeds or Cash Proceeds Account, and as further security for the Obligations, each Forbearance Obligor hereby assigns, sells, transfers, pledges, sets over and delivers to Lender and grants Lender a security interest in, and right to set off, the Cash Proceeds and Cash Proceeds Account and all funds now or subsequently held by Lender, including all accrued interest thereon, if any, together with all instruments now or hereafter existing evidencing the Cash Proceeds or Cash Proceeds Account. This is a continuing pledge and security interest and shall remain in full force and effect until the Forbearance Obligors pay in full all Obligations and such payments have become final and are not subject to being refunded or rescinded under the federal Bankruptcy Code or other applicable law.

(iv) For the avoidance of doubt, Lender and the Forbearance Obligors acknowledge and agree that Endurance Equipment shall be permitted to continue to use revenues generated in the ordinary course of business for ordinary, necessary and customary operating expenses during the Forbearance Period, subject to the terms and conditions of the RLOC US Security Agreement, the RLOC Canadian Security Agreement and other Loan Documents."

(g) Section 7(a) of the Forbearance Agreement is hereby amended to delete the entirety of Section 7(a) and to insert in replace thereof "intentionally deleted".

(h) Section 7(g) of the Forbearance Agreement is hereby amended to delete the entirety of Section 7(g) and to insert in replace thereof "intentionally deleted".

(i) Section 8 of the Forbearance Agreement is hereby amended to delete ", except as provided in Section 5(c)(ii) herein,".

(j) Section 16 of the Forbearance Agreement is hereby amended by deleting the last sentence of such section.

3. <u>Cash Proceeds Account—First Cash Proceeds Legal Fees Release; Cash Proceeds Holdback; and Cash Proceeds Application</u>.

(a) Within two (2) business days of the First Amendment Effective Date, Lender shall release $100,000.00 (USD) of the Cash Proceeds to the Forbearance Obligors for payment of the Forbearance Obligors' outstanding restructuring legal fees and costs incurred prior to the First Amendment Effective Date ("<u>First Cash Proceeds Legal Fees</u>

Release"), as documented by prior invoices of Berger Singerman LLP delivered to Lender prior to the First Amendment Effective Date.

(b) Forbearance Obligors acknowledge and agree that Lender shall keep $200,000 (USD) of the Cash Proceeds in the Cash Proceeds Account (the "Cash Proceeds Holdback"), subject to the terms of the Forbearance Agreement (as amended hereby) and, without limitation, Section 4 of this First Amendment. Forbearance Obligors further acknowledge and agree that, on the First Amendment Effective Date, Lender shall apply $413,139.95 (USD) of the Cash Proceeds (i.e., the remaining balance of the Cash Proceeds taking into account the First Cash Proceeds Legal Fees Release and the Cash Proceeds Holdback) to the payment of the Obligations in such order, manner and extent as Lender elects in its sole and absolute discretion (the "Cash Proceeds Application").

(c) Notwithstanding anything herein to the contrary, and for the avoidance of doubt, Lender shall have the right upon a Termination Event to immediately apply the Cash Proceeds Holdback to the Obligations in such order, manner and extent as Lender elects in its sole and absolute discretion.

4. Updated Milestones; Conditional Release of Cash Proceeds Holdback.

(a) On or before October 15, 2026, the Forbearance Obligors shall have paid to Lender, and Lender shall have received for application to the Obligations, an additional amount of no less than Two Million Eight Hundred Thousand and 0/100 Canadian Dollars ($2,800,000) (CAD) (the "First Amendment Payment Milestone"). For the avoidance of doubt, the First Amendment Payment Milestone shall not be satisfied by any amounts deposited into the Cash Proceeds Account on or before the First Amendment Effective Date (including but not limited to the Cash Proceeds Holdback and the Cash Proceeds Application) or otherwise received by Lender on or before the First Amendment Effective Date (including but not limited to the Applied Sale Proceeds).

(b) Within two (2) business days of Forbearance Obligors' full and timely satisfaction of the First Amendment Payment Milestone, Lender agrees to release $100,000.00 (USD) of the Cash Proceeds Holdback to the Forbearance Obligors for payment of the Forbearance Obligors' outstanding restructuring legal fees and costs incurred prior to the First Amendment Effective Date (the "Second Cash Proceeds Legal Fees Release"), as documented by prior invoices of Berger Singerman LLP delivered to Lender prior to the First Amendment Effective Date.

(c) On or before November 16, 2026, the Forbearance Obligors shall have delivered Eligible Contracts to Lender that, upon closing of the same, shall result in net proceeds to Lender equal to the amount necessary to satisfy all remaining Obligations owing to Lender under the Forbearance Agreement (as amended hereby) and the other Loan Documents as of November 16, 2026 (the "November 16th Payoff Amount"). The milestone in this Section 4(c) shall be referred to as the "Eligible Contract Milestone".

(i) An "Eligible Contract" is a fully executed contract for the sale of some or all of the Collateral that evidences an arm's length, bona fide and

commercially reasonable sale of Collateral, as determined by Lender in its sole and absolute discretion, where (A) the sales price for the Collateral made subject of such sale contract is equal to or greater than the Release Purchase Price for the subject Collateral, or otherwise approved in writing by Lender (in its sole and absolute discretion), and (B) the outside closing date is no later than December 31, 2026.

(ii) With respect to calculation of the November 16th Payoff Amount, Lender hereby agrees to provide the Forbearance Obligors (via email to Edward Peterson at EPeterson@bergersingerman.com) an updated payoff of the Obligations within two (2) business days of written request from the Forbearance Obligors, and, without limiting the foregoing, Lender shall provide Forbearance Obligors (via email to Edward Peterson at EPeterson@bergersingerman.com), on November 9, 2026, with an updated payoff of the Obligations with a payoff date of November 16, 2026. For the avoidance of doubt, all Obligations that accrue on or after November 16, 2026 (including but not limited to the additional interest, late charges, and attorneys' fees that accrue after November 16, 2026), will remain due and payable by the Forbearance Obligors as provided in the Forbearance Agreement (as amended hereby) and other Loan Documents.

(iii) For purposes of calculating the net proceeds to be received by Lender under an Eligible Contract for the Eligible Contract Milestone, the following shall be deducted from the sales price of any Eligible Contract: (i) all liens of record against the subject property (other than liens of Lender), (ii) any known broker fee to be paid by the applicable Forbearance Obligor under the applicable Eligible Contract, and (iii) any other known and ascertainable seller charges, prorations and/or closing costs to be paid by the applicable Forbearance Obligor under the applicable Eligible Contract.

(d) For the avoidance of doubt, on December 31, 2026 (unless due sooner on account of a Termination Event), all Obligations owing to Lender under the Loan Documents shall be immediately due and payable, without further notice of any kind, and regardless of any prior agreement or understanding by the Forbearance Obligors with Lender—and Forbearance Obligors' failure to satisfy all Obligations owing to Lender under the Loan Documents by December 31, 2026 (unless due sooner on account of a Termination Event), shall result in an immediate Termination Event.

(e) If Forbearance Obligors have fully satisfied all Obligations owing to Lender by December 31, 2026, Lender shall release the remaining Cash Proceeds Holdback to the Forbearance Obligors.

5. **Forbearance Fee**. In further consideration of Lender's forbearance as provided herein, agreement to enter into this First Amendment, and the other terms and provisions of the Forbearance Agreement (as amended hereby), the Joint and Several Forbearance Obligors shall

pay to Lender a forbearance fee of One Hundred and Fifty Thousand and 00/100 Dollars ($150,000.00) (USD) (the "Forbearance Amendment Fee"), which Forbearance Amendment Fee shall be fully earned by Lender on the First Amendment Effective Date. Notwithstanding anything to the contrary contained in this First Amendment, the Forbearance Amendment Fee shall be deferred and due and payable upon the earliest to occur of (i) payment in full of the Obligations, (ii) the expiration or earlier termination of the Forbearance Period, and (iii) December 31, 2026. For the avoidance of doubt, the Forbearance Amendment Fee shall be included in the calculation of the November 16th Payoff Amount and the remaining amount of the Obligations.

6. No Other Modifications. Except as expressly amended herein, the terms of the Forbearance Agreement shall remain in full force and effect. Without limiting the foregoing, and for the avoidance of doubt, Section 14 and Section 15 of the Forbearance Agreement apply equally to this First Amendment and are adopted and incorporated by reference herein.

7. One Time Waiver of Brian Fehr Mortgage Breach and Unsatisfied Post-Closing Obligations; No Other Waiver.

(a) In reliance upon the Forbearance Obligors' agreement, covenants, representations and warranties, and subject to the terms and conditions set forth herein, Lender agrees to grant Forbearance Obligors a one-time waiver of the Brian Fehr Mortgage Breach and the Unsatisfied Post-Closing Obligations. Each Forbearance Obligor acknowledges and agrees that it will hereafter comply fully with the provisions of this First Amendment and all other provisions of the Forbearance Agreement (as amended hereby) and other Loan Documents, all of which remain in full force and effect.

(b) Except as expressly described in in Section 7(a) of this First Amendment, Forbearance Obligors acknowledge and agree that Lender is in no way waiving any existing or future defaults, Defaults, events of default, and/or Events of Default under the Forbearance Agreement (as amended hereby) or Loan Documents, nor Lender's right to exercise its remedies under the Forbearance Agreement (as amended hereby) and Loan Documents upon a Termination Event. Without limiting the foregoing, no delay or failure on the part of Lender in the exercise of any right, power or privilege granted under the Forbearance Agreement (as amended hereby) or Loan Documents, or available at law or in equity, shall impair any such right, power or privilege or be construed as a waiver of any default, Default, event of default, or Event of Default under the Forbearance Agreement (as amended hereby) or Loan Documents, or acquiescence therein; and no single or partial exercise of such right, power or privilege shall preclude the further exercise of such right, power or privilege. No waiver shall be valid against Lender unless made in writing and signed by Lender, and then only to the extent expressly specified therein.

8. Release of Lender Parties.

(a) **In consideration of Lender entering into this First Amendment, and without any contingency, precondition, or condition subsequent, each Forbearance Obligor, for itself/himself and its/his past, present and future agents, representatives, employees, contractors, attorneys, directors, officers, shareholders, trustees, affiliates, parents, subsidiaries, general partners, limited partners, stockholders, heirs, next of kin, executors,**

administrators, successors and assigns (collectively, the "Releasors"), hereby fully and forever releases, relinquishes, discharges, settles, and compromises any and all claims, cross-claims, counterclaims, causes, damages and actions of every kind and character, and all suits, costs, damages, expenses, compensation and liabilities of every kind, character and description, whether direct or indirect, known or unknown, disclosed or hidden, in law or in equity (individually, a "Claim" and collectively, "Claims"), which Releasors (or any one or combination of them) had or have against Lender and/or any of Lender's past, present and future affiliates, parents, subsidiaries, directors, trustees, officers, shareholders, partners, general partners, employees, agents, attorneys, representatives, contractors, trustees, successors and assigns (collectively, the "Releasees"), on account of, arising or resulting from, or in any manner incidental to, any and every thing or event occurring or failing to occur at any time in the past up to and including the First Amendment Effective Date, including, without limitation, any claims relating to the Obligations, the Collateral, the Forbearance Agreement as amended by this First Amendment or any of the other Loan Documents, any act or event relating to the Lender's administration of the Obligations or the Loan Documents (including, without limitation, this First Amendment), or any other transaction contemplated by the Loan Documents (including, without limitation, this First Amendment). Each Forbearance Obligor covenants and agrees that it/he will not at any time hereafter attempt to assert a Claim against any of the Releasees (or any of them), nor cause any Claims to be made in any court or other forum against the Releasees (or any of them), for any matter within the scope of the release contained in this Section 8. The provisions of this Section 8 shall survive the payment and satisfaction of the Obligations.

(b) **Each Forbearance Obligor acknowledges that there is a risk that subsequent to the execution of this First Amendment, the Forbearance Obligors may discover, incur, or suffer from any Claims which were unknown or unanticipated at the time this First Amendment is executed, including, without limitation, unknown or unanticipated Claims which, if known by the Forbearance Obligors on the date this First Amendment is being executed, may have materially affected the Forbearance Obligors' decision to execute this First Amendment. Each Forbearance Obligor acknowledges and agrees that Forbearance Obligors and other Releasors are assuming the risk of such unknown and unanticipated Claims and agree that this First Amendment applies thereto.**

(c) **Each Forbearance Obligor represents and warrants to the Releasees that Releasors have not assigned or transferred or purported to assign or transfer any Claims or any portion thereof or any interest therein, and agree to indemnify, defend (with counsel selected by Releasees), and hold Releasees harmless from and against any Claims based on, or arising out of, whether directly or indirectly, any such assignment or transfer, or purported assignment or transfer.**

(d) **Each Forbearance Obligor understands, acknowledges and agrees that the release set forth above may be pleaded as a full and complete defense and may be used as a basis for an injunction against any action, suit or other proceeding which may be instituted, prosecuted or attempted in breach of the provisions of such release.**

(e) **Each Forbearance Obligor agrees that no fact, event, circumstance, evidence or transaction which could now be asserted or which may hereafter be discovered**

shall affect in any manner the final, absolute and unconditional nature of the release set forth above.

9. Reaffirmation of Obligations. Subject to the provisions in the Forbearance Agreement, as amended hereby, no action of Lender under this First Amendment or otherwise shall act to release Forbearance Obligors from any obligations to Lender with respect to any of the Loan Documents, and all of said obligations are hereby ratified and affirmed the same as if repeated on this date, and Forbearance Obligors acknowledge that no defenses or offsets exist with respect to said obligations. Forbearance Obligors ratify and confirm that except to the extent modified according to the terms of the Forbearance Agreement, as amended hereby, all terms and conditions of the Loan Documents are in full force and effect and constitute the legal, valid and binding obligations of Borrower enforceable in accordance with the terms stated therein.

10. No Third Parties Benefited. This First Amendment is made and entered into for the protection and benefit of the Parties hereto, and their successors and assigns, and no other person or entity shall be a direct or indirect beneficiary or have any direct or indirect cause of action or claim in connection with this First Amendment except as expressly provided for herein.

11. Counterparts; Electronic Delivery. To facilitate execution, this First Amendment and any required consents may be executed in as many counterparts as may be convenient or required. It shall not be necessary that the signature of, or on behalf of, each Party, or that the signature of all persons required to bind any Party, appear on each counterpart. All counterparts shall collectively constitute a single instrument. It shall not be necessary in making proof of this First Amendment or any required consent to produce or account for more than a single counterpart containing the respective signatures of, or on behalf of, each of the parties thereto. Any signature to any counterpart may be detached from such counterpart without impairing the legal effect of the signatures thereon and thereafter attached to another counterpart identical thereto except having attached to it additional signature pages. Delivery of an executed counterpart of this First Amendment or any required consent by telefacsimile or any other form of electronic transmission shall be equally as effective as delivery of an original executed counterpart thereof. Any Party delivering an executed counterpart of this First Amendment or any required consent by telefacsimile or other electronic means also shall deliver an original executed counterpart of such instrument, but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect thereof.

12. Construction. Each Party acknowledges that it has participated in the negotiation of this First Amendment and no provision of this First Amendment shall be construed against or interpreted to the disadvantage of any Party hereto by any court or other governmental or judicial authority by reason of such Party having or being deemed to have structured, dictated or drafted such provision. All terms of this First Amendment were negotiated at arms-length, and this First Amendment was prepared and executed without fraud, duress, undue influence or coercion of any kind exerted by any of the Parties upon the other. The execution and delivery of this First Amendment is the free and voluntary act of the Parties.

13. Advice of Counsel. Each of the Forbearance Obligors represents to Lender that it/he has discussed this First Amendment with counsel, or has had the opportunity to discuss this First Amendment with counsel and has elected not to do so, and each Forbearance Obligor

represents that it/he fully understand the terms hereof, and that it/he has not relied upon any representation or statement of Lender in regards thereto.

14. **No Further Commitment or Course of Dealing**. Forbearance Obligors expressly acknowledge and agree that (a) Lender has not made is not making any commitment for, and that there is no understanding, explicit or implicit, relating to or affecting financing for any time beyond the First Amendment Effective Date as except as expressly provided for herein, nor is there any agreement to further extend the Forbearance Period, (b) Lender has made no commitment with respect to, and there is no understanding, explicit or implicit, relating to or affecting the terms of any future extension or modification of the Loan or Loan Documents, and (c) no course of dealing exists that would require Lender to extend the obligations set forth in the Forbearance Agreement, as amended hereby, or the other Loan Documents.

15. **Pronouns; Subheadings**. All personal pronouns used herein whether used in the masculine, feminine or neuter gender, shall include all other genders; the singular shall include the plural, and vice versa. Titles of articles and sections set forth herein are for convenience only and in no way define, limit, amplify or describe the scope or intent of any provisions hereof.

IN WITNESS WHEREOF, the Parties hereto have executed and delivered this First Amendment under their respective seals as of the dates set forth below, but effective, unless stated otherwise, as of the First Amendment Effective Date.

FORBEARANCE OBLIGORS:

PEAK NA US PROPERTIES INC.,
a Delaware corporation

By:_____
Name: Brian Jacob Fehr
Title: Director and Chair

BRIAN FEHR GROUP HOLDINGS LTD.,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Director, President and Chair

PEAK NORTH AMERICA HOLDINGS LTD.,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Sole Director and Chair

ENDURANCE EQUIPMENT, L.L.C.,
an Alabama limited liability company

By:_____
Name: Brian Jacob Fehr
Title: Manager and Chair

PEAK NORTH AMERICA CONSTRUCTION LTD.,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Director and Chair

PEAK NA CONSTRUCTION US LLC.,
a Delaware limited liability company

By: Peak NA US, Inc., a Delaware corporation
Its: Member

By:_____
Name: Brian Jacob Fehr
Title: Director and Chair

ADVANCED SAWMILL MACHINERY, INC.,
a Delaware corporation

By:_____
Name: Brian Jacob Fehr
Title: Director and Chair

PEAK NA US ENERGY INC.,
a Delaware corporation

By:_____
Name: Brian Jacob Fehr
Title: Director and Chair

PEAK NA US INC.,
a Delaware corporation

By:_____
Name: Brian Jacob Fehr
Title: Director and Chair

0960670 B.C. LTD.,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Director and Chair

HEARTLAND STEEL STRUCTURES LTD.,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Director and Chair

HSSL CAPITAL CORP.,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Director and Chair

PEAK NA ENERGY LTD.,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Sole Director and Chair

PEAK NORTH AMERICA MANUFACTURING LTD.,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Sole Director and Chair

PEAK NORTH AMERICA PROPERTIES LTD.,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Sole Director and Chair

REAL PERFORMANCE MACHINERY ULC,
a British Columbia unlimited liability corporation

By:_____
Name: Brian Jacob Fehr
Title: Director and Chair

WOODPRO ENGINEERING LTD.,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Director and Chair

1304802 BC LTD.,
a British Columbia corporation

By:_____
Name: Leif Norrgard
Title: Director

WILLOWCALE STORAGE INC.,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Sole Director and President

PEAK NA ENERGY LTD.,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Sole Director and Chair

PEAK NORTH AMERICA MANUFACTURING LTD.,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Sole Director and Chair

PEAK NORTH AMERICA PROPERTIES LTD.,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Sole Director and Chair

REAL PERFORMANCE MACHINERY ULC,
a British Columbia unlimited liability corporation

By:_____
Name: Brian Jacob Fehr
Title: Director and Chair

WOODPRO ENGINEERING LTD.,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Director and Chair

1304802 BC LTD.,
a British Columbia corporation

By:_____
Name: Leif Norrgard
Title: Director

WILLOWCALE STORAGE INC.,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Sole Director and President

RALLY MANAGEMENT SERVICES LTD.,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Sole Director and President

HILL AVIATION CENTRE INC.,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Sole Director and President

596848 BRITISH COLUMBIA LTD.,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Sole Director and President

COLUMBIA LAKE HOLDINGS LTD.,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Sole Director and President

CF BIDCO PROPERTY HOLDINGS LTD,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Sole Director and President

1126486 B.C. LTD.
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Sole Director and President

B&D FEHR HOLDINGS LTD.,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Sole Director and President

HEADWATERS HOLDING COMPANY LTD.,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Director and President

COLUMBIA LAKE RANCH LTD.,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Sole Director and President

_____
BRIAN JACOB FEHR

_____
JAMIE WILLIAM BIRD

_____
NICHOLAS WAYNE WALTER FUCHS

HEADWATERS HOLDING COMPANY LTD.,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Director and President

COLUMBIA LAKE RANCH LTD.,
a British Columbia corporation

By:_____
Name: Brian Jacob Fehr
Title: Sole Director and President

_____
BRIAN JACOB FEHR

_____
JAMIE WILLIAM BIRD

_____
NICHOLAS WAYNE WALTER FUCHS

LENDER:

PNC BANK, NATIONAL ASSOCIATION

By: _____
Name: Christopher B. Gribble
Title: Senior Vice President

PNC BANK CANADA BRANCH

By: _____
Name: Caroline M. Stade
Title: Senior Vice President

LENDER:

PNC BANK, NATIONAL ASSOCIATION

By:_____
Name: Christopher B. Gribble
Title: Senior Vice President

PNC BANK CANADA BRANCH

By:_____
Name: Caroline M. Stade
Title: Senior Vice President

Schedule 5(b)

Final Release Price Schedule

[see attached]

Schedule 5(b)

Release Purchase Price Schedule

Collateral		Release Purchase Price (USD)
Peak US Properties Real Property		
	Parcel I: Lot 1, Woodham Subdivision, according to the plat thereof recorded in Map Book 125, Page 87, ratified by Ratification of Plat recorded in Real Property Book 6785, Page 993 of the records in the Office of the Judge of Probate, Mobile County, Alabama. Parcel II: Lot 2, Woodham Subdivision, according to plat thereof recorded in Map Book 125, Page 87, of the records in the Office of the Judge of Probate, Mobile County, Alabama. Parcel III: The West Half of the West Half of the Northeast Quarter of the Southwest Quarter of Section 30, Township 6 South, range 2 West, Mobile County, Alabama, excepting right of way of Half Mile Road.	$6,200,000.00
Additional Peak US Properties Real Property		
	The Land referred to herein below is situated in the County of Mobile, State of Alabama and is described as follows: PARCEL A: Beginning at the Southeast Corner of the Southwest Quarter of Section 31, Township 6 South, Range 2 West, a point in the center of the Intersection of Padgett-Switch Road and Two Mile Road, and proceed North 89 degrees 57 minutes 30 seconds West 640 feet along the South line of Section 31, Township 6 South, Range 2 West, to the point of beginning; continue North 89 degrees 57 minutes 30 seconds West 350 feet to a point; thence North 20 feet to a point on the probable North right of way line of Two Mile Road; continue North 1315 feet to a point; thence South 89 degrees 57 minutes 30 seconds East 350 feet to a point; thence South 1315 feet to a point on the probable North right of way line of Two Mile Road, thence continue South 20 feet to the point of beginning, less any portion lying within the right of way of Two Mile Road.	$515,000.00 (SOLD)

	PARCEL B: Beginning at the Southeast Corner of the Southwest Quarter of Section 31, Township 6 South, Range 2 West, a point in the center of the intersection of Padgett-Switch Road and Two Mile Road, and proceed North 89 degrees 57 minutes 30 seconds West 990 feet along the South line of Section 31, Township 6 South, Range 2 West to the point of beginning; continue North 89 degrees 57 minutes 30 seconds West 50 feet to a point; thence North 20 feet to a point on the probable North right of way line of Two Mile Road, continue North 1315 feet to a point; thence South 89 degrees 57 minutes 30 seconds East 50 feet to a point; thence South 1315 feet to a point on the probable North right of way line of Two Mile Road, continue South 20 feet to the point of beginning, less any portion lying within the right of way of Two Mile Road.	
0960670 Ltd. Real Property		
	019-175-639 PARCEL C (PJ8970) BLOCK 195 DISTRICT LOT 343 CARIBOO DISTRICT PLAN 1268	SOLD PRIOR TO APPRAISAL
596848 Ltd. Real Property		
	011-083-191 SUBLOT 19 DISTRICT LOT 4596 KOOTENAY DISTRICT PLAN X32, EXCEPT PARTS INCLUDED IN PLANS 7339, 8490, 16995, NEP66894 AND R347	$1,320,000.00
Columbia Lake Real Property		
	015-783-189 LOT 7 BLOCK 5 DISTRICT LOT 110 KOOTENAY DISTRICT PLAN 1708	$1,119,632.00
CF BidCo Real Property		
	030-943-574 LOT A DISTRICT LOT 110 KOOTENAY DISTRICT PLAN EPP91511	$2,320,000.00
	030-943-582 LOT B DISTRICT LOT 110 KOOTENAY DISTRICT PLAN EPP91511 EXCEPT PLAN EPP102339	$1,210,000.00
	030-943-591 LOT C DISTRICT LOT 110 KOOTENAY DISTRICT PLAN EPP91511	$490,000.00
	031-174-558 LOT D DISTRICT LOT 110 KOOTENAY DISTRICT PLAN EPP102338	$830,000.00
	031-367-879 LOT A DISTRICT LOT 110 KOOTENAY DISTRICT PLAN EPP108805	$240,000.00
	031-367-895 LOT C DISTRICT LOT 110 KOOTENAY DISTRICT PLAN EPP108805	$400,000.00
	030-771-013 LOT 1 DISTRICT LOT 110 KOOTENAY DISTRICT PLAN EPP84547 EXCEPT PLAN EPP108805 [including beneficial mortgage over part, by Peak North America Manufacturing]	$2,541,270.00

	010-441-654 LOT 1 DISTRICT LOT 110 KOOTENAY DISTRICT PLAN 14705 EXCEPT PLANS EPP84547, EPP108805 AND EPP108805	$1,640,000.00
Brian Fehr Real Property		
	028-005-953 LOT 24 DISTRICT LOT 110 KOOTENAY DISTRICT PLAN NEP89638	$2,725,420.00
B&D Fehr Holdings Real Property		
	025-086-685 LOT 1 DISTRICT LOT 110 KOOTENAY DISTRICT PLAN NEP69333	$50,000.00
	016-360-591 PARCEL 1 (REFERENCE PLAN 70451I) OF PARCEL A (SEE 26944I) DISTRICT LOT 110 KOOTENAY DISTRICT EXCEPT PLAN NEP69333	$300,000.00
	012-948-446 & 519 LOT 9 BLOCK 1 SECTION 9 TOWNSHIP 11 RANGE 5 COAST DISTRICT PLAN 1207	$486,156.00
	014-441-977 LOT A DISTRICT LOT 110 KOOTENAY DISTRICT PLAN 5402	$170,000.00
Headwaters Holding Real Property		
	025-086-693 LOT 2 DISTRICT LOT 110 KOOTENAY DISTRICT PLAN NEP69333	$160,000.00
Columbia Lake Ranch Real Property		
	016-408-047 SUBLOT 1 DISTRICT LOT 344 KOOTENAY DISTRICT EXCEPT PARTS INCLUDED IN PLANS 4411, EPP29926, EPP29927 AND R347	$2,400,000.00
	016-408-292 SUBLOT 8 DISTRICT LOT 344 KOOTENAY DISTRICT EXCEPT PART INCLUDED IN PLANS 4411 AND R347	$1,070,000.00
Hill Aviation Leasehold Real Property		
	029-633-290 LOT A DISTRICT LOTS 626, 627, 629, 630 AND 631 CARIBOO DISTRICT PLAN EPP49265	$2,209,800.00
	LOT A, PLAN NEP23763, KOOTENAY LAND DISTRICT, THAT PART OF LOT A, BEING AN AIRCRAFT MAINTENANCE HANGAR LEASE (PCL 7) AT THE CANADIAN ROCKIES INTERNATIONAL AIRPORT, LEASE/PERMIT/LICENCE # V 8400.13.16	$707,136.00
Advanced Sawmill Real Property		
	The South 1/2 of Southeast 1/4 of Section 4, Township 2 North, Range 25 West lying South of Interstate 10 and being more particularly described as follows: Beginning at the Southeast corner of said Section 4, Township 2 North, Range 25 West, run N 05°51'12" E along the East section line, 1343.39 feet to the South right of way of Interstate	$2,620,000.00 (SOLD)

	10; thence S 66°30'06" W along said right of way line, 1587.51 feet; thence continue along said right of way line S 55°54'33" W, 609.88 feet; thence continue along said right of way line 56°32'58" W, 482.89 feet to its intersection with the South line of said Section 4; thence S 87°34'07" E along said South section line, 2228.87 feet to the Point of Beginning. Less and except that portion lying within the right of way of an 80.0 foot graded county road. Less and except that portion conveyed by Warranty Deed recorded in Official Records Book 2774, page 993, Public Records of Okaloosa County, Florida.	
Advanced Sawmill/Endurance Equipment/Peak US Properties (Going Concern Package Sale) Release Price to be in the amount of (1) the Release Price of Peak US Properties Real Property, plus (2) the Release Price of Additional Peak US Properties Real Property, plus (3) the Release Price of Advanced Sawmill Real Property, plus (4) $4,000,000.00.		NO LONGER APPLICABLE

This is **Exhibit "S1"** referred to in the First Affidavit of Nancy Thompson, sworn before me on the 30th day of October, 2026.



Commissioner for Taking Affidavits
(or as may be)

Kurt MacLellan
LSO #95022G

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "HSSL Capital Corp."

Search Date and Time: October 19, 2026 at 6:43:15 am Pacific time
Account Name: Dye & Durham Corporation

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1 Match in 1 Registration in Report | Exact Matches: 1 (*) | Total Search Report Pages: 3

	Base Registration	Base Registration Date	Debtor Name	Page
1	270479R	May 29, 2025	* HSSL CAPITAL CORP.	2

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 270479R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	May 29, 2025 at 7:02:00 am Pacific time
Current Expiry Date and Time:	May 29, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:43:15 am Pacific time)

Secured Party Information

PNC BANK, NATIONAL ASSOCIATION

Address

1819 5TH AVENUE NORTH
BIRMINGHAM AL
35203 United States of America

PNC BANK CANADA BRANCH

Address

130 KING STREET WEST, SUITE 2140
TORONTO ON
M5X 1E4 Canada

Debtor Information

HSSL CAPITAL CORP.

Address

9157 ROCK ISLAND ROAD
PRINCE GEORGE BC
V2N 5T4 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.

Original Registering Party

BENNETT JONES LLP
(59928.5/LEGESSE/JS)

Address

3400-1 FIRST CANADIAN PLACE
TORONTO ON
M5X 1A4 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "0960670 B.C. Ltd."

Search Date and Time: October 19, 2026 at 6:42:38 am Pacific time
Account Name: Dye & Durham Corporation

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4 Matches in 4 Registrations in Report | Exact Matches: 1 (*) | Total Search Report Pages: 9

	Base Registration	Base Registration Date	Debtor Name	Page
1	135732P	October 12, 2022	0960600 B.C. LTD.	2
2	808174P	September 25, 2023	0960679 BC LTD.	4
3	270549R	May 29, 2025	*** 0960670 B.C. LTD.**	6
4	296257S	September 1, 2026	0960600 B.C. LTD.	8

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 135732P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	October 12, 2022 at 9:25:29 am Pacific time
Current Expiry Date and Time:	October 12, 2027 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:42:38 am Pacific time)

Secured Party Information

THE TORONTO DOMINION BANK

Address

#47-301 HWY 33 WEST - PLAZA 33
KELOWNA BC
V1X 1X8 Canada

Debtor Information

0960600 B.C. LTD.

Address

1007 RUTLAND ROAD
KELOWNA BC
V1X 4Y9 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY AND PROCEEDS THEREOF

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

THE TORONTO-DOMINION BANK - 93640

Address

NO.47-301 HWY 33 WEST
KELOWNA BC
V1X 1X8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 808174P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	September 25, 2023 at 10:09:25 am Pacific time
Current Expiry Date and Time:	September 25, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:42:38 am Pacific time)

Secured Party Information

ROYAL BANK OF CANADA

Address

10 YORK MILLS ROAD 3RD FLOOR
TORONTO ON
M2P 0A2 Canada

Debtor Information

0960679 BC LTD.

Address

1055 RIVERWOOD GATE, 100
PORT COQUITLAM BC
V3B 8C3 Canada

WILSON, ANITA ANN

Address

1055 RIVERWOOD GATE, 100
PORT COQUITLAM BC
V3B 8C3 Canada

Birthdate

October 1, 1971

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2023	Tesla / Model Y	LRWYGDEE0PC107470

General Collateral

None.

Original Registering Party

D + H LIMITED PARTNERSHIP

Address

2 ROBERT SPECK PARKWAY, 15TH FLOOR
MISSISSAUGA ON
L4Z 1H8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 270549R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	May 29, 2025 at 7:11:04 am Pacific time
Current Expiry Date and Time:	May 29, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:42:38 am Pacific time)

Secured Party Information

PNC BANK, NATIONAL ASSOCIATION

Address

1819 5TH AVENUE NORTH
BIRMINGHAM AL
35203 United States of America

PNC BANK CANADA BRANCH

Address

130 KING STREET WEST, SUITE 2140
TORONTO ON
M5X 1E4 Canada

Debtor Information

0960670 B.C. LTD.

Address

401-1777 3RD AVENUE
PRINCE GEORGE BC
V2L 3G7 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.

Original Registering Party

BENNETT JONES LLP
(59928.5/LEGESSE/JS)

Address

3400-1 FIRST CANADIAN PLACE
TORONTO ON
M5X 1A4 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 296257S

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	September 1, 2026 at 5:46:24 am Pacific time
Current Expiry Date and Time:	September 1, 2032 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:42:38 am Pacific time)

Secured Party Information

FORD CREDIT CANADA COMPANY

Address

PO BOX 8651 STN MAIN
CONCORD ON
L4K 0N8 Canada

Debtor Information

0960600 B.C. LTD.

Address

1632 SUNRISE RD
KELOWNA BC
V1P 1N9 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2026	Ford / F150	1FTFW5LD0TFB57338

General Collateral

None.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

COLLATERAL MANAGEMENT SOLUTIONS CORPORATION

Address

2 ROBERT SPECK PARKWAY, 15TH FLOOR
MISSISSAUGA ON
L4Z 1H8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "Peak NA Energy Ltd."

Search Date and Time: October 19, 2026 at 6:43:23 am Pacific time
Account Name: Dye & Durham Corporation

TABLE OF CONTENTS

1 Match in 1 Registration in Report | Exact Matches: 1 (*) | Total Search Report Pages: 3

	Base Registration	Base Registration Date	Debtor Name	Page
1	270546R	May 29, 2025	* PEAK NA ENERGY LTD.	2

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 270546R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	May 29, 2025 at 7:10:34 am Pacific time
Current Expiry Date and Time:	May 29, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:43:23 am Pacific time)

Secured Party Information

PNC BANK, NATIONAL ASSOCIATION

Address

1819 5TH AVENUE NORTH
BIRMINGHAM AL
35203 United States of America

PNC BANK CANADA BRANCH

Address

130 KING STREET WEST, SUITE 2140
TORONTO ON
M5X 1E4 Canada

Debtor Information

PEAK NA ENERGY LTD.

Address

401-1777 3RD AVENUE
PRINCE GEORGE BC
V2L 3G7 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.

Original Registering Party

BENNETT JONES LLP
(59928.5/LEGESSE/JS)

Address

3400-1 FIRST CANADIAN PLACE
TORONTO ON
M5X 1A4 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "Peak North America Properties Ltd."

Search Date and Time: October 19, 2026 at 6:43:40 am Pacific time
Account Name: Dye & Durham Corporation

TABLE OF CONTENTS

7 Matches in 7 Registrations in Report | Exact Matches: 1 (*) | Total Search Report Pages: 16

	Base Registration	Base Registration Date	Debtor Name	Page
1	205152P	November 17, 2022	PEAK NORTH AMERICA MANUFACTURING LTD	2
2	270539R	May 29, 2025	*** PEAK NORTH AMERICA PROPERTIES LTD.**	5
3	270540R	May 29, 2025	PEAK NORTH AMERICA MANUFACTURING LTD.	7
4	270541R	May 29, 2025	PEAK NORTH AMERICA HOLDINGS LTD.	9
5	270542R	May 29, 2025	PEAK NORTH AMERICA CONSTRUCTION LTD.	11
6	599219R	November 5, 2025	PEAK NORTH AMERICA HOLDINGS LTD.	13
7	937034R	April 29, 2026	PEAK NORTH AMERICA HOLDINGSLTD.	15

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 205152P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	November 17, 2022 at 12:04:52 pm Pacific time
Current Expiry Date and Time:	November 17, 2026 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:43:40 am Pacific time)

Secured Party Information

CANGAS PROPANE

Address

70 24 ST E
SASKATOON SK
S7K 4B8 Canada

Debtor Information

PEAK NORTH AMERICA MANUFACTURING LTD

Address

BOX 129
CANAL FLATS BC
V0B 1B0 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

2 X 420 USWG PROPANE STORAGE TANKS

3 X 1000 USWG PROPANE STORAGE TANKS

INCLUDING ALL VALVES, REGULATORS, HOSES AND MOUNTING BLOCKS

AND ALL PROCEEDS INCLUDING, WITHOUT LIMITATION, ALL GOODS, INVESTMENT PROPERTY, INSTRUMENTS,

DOCUMENTS OF TITLE, CHATTEL PAPER, INTANGIBLES AND MONEY (ALL AS

DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND

ANY AMENDMENTS THERETO).

SERIAL NUMBERS

M1918181

M2004568

M2004573

Q2133151

Q2133157

Original Registering Party

CANGAS PROPANE

Address

70 24 ST E
SASKATOON SK
S7K 4B8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

RENEWAL

Registration Date and Time:	November 7, 2024 at 12:09:39 pm Pacific time
Registration Number:	752051Q
Registration Life:	2 Years
New Expiration Date and Time:	November 17, 2026 at 11:59:59 pm Pacific time

Registering Party Information

CANGAS PROPANE

Address

70 24 ST E
SASKATOON SK
S7K 4B8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 270539R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	May 29, 2025 at 7:09:31 am Pacific time
Current Expiry Date and Time:	May 29, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:43:40 am Pacific time)

Secured Party Information

PNC BANK, NATIONAL ASSOCIATION

Address

1819 5TH AVENUE NORTH
BIRMINGHAM AL
35203 United States of America

PNC BANK CANADA BRANCH

Address

130 KING STREET WEST, SUITE 2140
TORONTO ON
M5X 1E4 Canada

Debtor Information

PEAK NORTH AMERICA PROPERTIES LTD.

Address

401-1777 3RD AVENUE
PRINCE GEORGE BC
V2L 3G7 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.

Original Registering Party

BENNETT JONES LLP
(59928.5/LEGESSE/JS)

Address

3400-1 FIRST CANADIAN PLACE
TORONTO ON
M5X 1A4 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 270540R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	May 29, 2025 at 7:09:33 am Pacific time
Current Expiry Date and Time:	May 29, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:43:40 am Pacific time)

Secured Party Information

PNC BANK, NATIONAL ASSOCIATION

Address

1819 5TH AVENUE NORTH
BIRMINGHAM AL
35203 United States of America

PNC BANK CANADA BRANCH

Address

130 KING STREET WEST, SUITE 2140
TORONTO ON
M5X 1E4 Canada

Debtor Information

PEAK NORTH AMERICA MANUFACTURING LTD.

Address

401-1777 3RD AVENUE
PRINCE GEORGE BC
V2L 3G7 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.

Original Registering Party

BENNETT JONES LLP
(59928.5/LEGESSE/JS)

Address

3400-1 FIRST CANADIAN PLACE
TORONTO ON
M5X 1A4 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 270541R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	May 29, 2025 at 7:10:01 am Pacific time
Current Expiry Date and Time:	May 29, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:43:40 am Pacific time)

Secured Party Information

PNC BANK, NATIONAL ASSOCIATION

Address

1819 5TH AVENUE NORTH
BIRMINGHAM AL
35203 United States of America

PNC BANK CANADA BRANCH

Address

130 KING STREET WEST, SUITE 2140
TORONTO ON
M5X 1E4 Canada

Debtor Information

PEAK NORTH AMERICA HOLDINGS LTD.

Address

401-1777 3RD AVENUE
PRINCE GEORGE BC
V2L 3G7 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.

Original Registering Party

BENNETT JONES LLP
(59928.5/LEGESSE/JS)

Address

3400-1 FIRST CANADIAN PLACE
TORONTO ON
M5X 1A4 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 270542R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	May 29, 2025 at 7:10:03 am Pacific time
Current Expiry Date and Time:	May 29, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:43:40 am Pacific time)

Secured Party Information

PNC BANK, NATIONAL ASSOCIATION

Address

1819 5TH AVENUE NORTH
BIRMINGHAM AL
35203 United States of America

PNC BANK CANADA BRANCH

Address

130 KING STREET WEST, SUITE 2140
TORONTO ON
M5X 1E4 Canada

Debtor Information

PEAK NORTH AMERICA CONSTRUCTION LTD.

Address

401-1777 3RD AVENUE
PRINCE GEORGE BC
V2L 3G7 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.

Original Registering Party

BENNETT JONES LLP
(59928.5/LEGESSE/JS)

Address

3400-1 FIRST CANADIAN PLACE
TORONTO ON
M5X 1A4 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 599219R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	November 5, 2025 at 5:46:44 am Pacific time
Current Expiry Date and Time:	November 5, 2035 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:43:40 am Pacific time)

Secured Party Information

TRISURA GUARANTEE INSURANCE COMPANY

Address

333 BAY STREET SUITE 1610, BOX 22
TORONTO ON
M5H 2R2 Canada

Debtor Information

PEAK NORTH AMERICA HOLDINGS LTD.

Address

401-1777 3RD AVE
PRINCE GEORGE BC
V2L 3G7 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

MOTOR VEHICLE INCLUDED

Original Registering Party

TRISURA GUARANTEE INSURANCE COMPANY

Address

333 BAY STREET SUITE 1610, BOX 22
TORONTO ON
M5H 2R2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 937034R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	April 29, 2026 at 9:30:33 am Pacific time
Current Expiry Date and Time:	April 29, 2027 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:43:40 am Pacific time)

Secured Party Information

DYNAMIC CAPITAL EQUIPMENT FINANCE INC.

Address

208, 1824 GORDON DRIVE
KELOWNA BC
V1Y 0E2 Canada

Debtor Information

PEAK NORTH AMERICA HOLDINGSLTD.

Address

401-1777 3RD AVE
PRINCE GEORGE BC
V2L 3G7 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL OF THE DEBTORS PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY AND

FIXTURES OR CROPS.

Re-registration under s. 35(7) of the P.P.S.A. of registration # 814190Q which was originally registered on December 9, 2024.

Original Registering Party

DYNAMIC CAPITAL II CORPORATION

Address

2430-140 4 AVE SW
CALGARY AB
T2P 3N3 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "Peak North America Construction Ltd."

Search Date and Time: October 19, 2026 at 6:42:27 am Pacific time
Account Name: Dye & Durham Corporation

TABLE OF CONTENTS

7 Matches in 7 Registrations in Report | Exact Matches: 1 (*) | Total Search Report Pages: 16

	Base Registration	Base Registration Date	Debtor Name	Page
1	205152P	November 17, 2022	PEAK NORTH AMERICA MANUFACTURING LTD	2
2	270539R	May 29, 2025	PEAK NORTH AMERICA PROPERTIES LTD.	5
3	270540R	May 29, 2025	PEAK NORTH AMERICA MANUFACTURING LTD.	7
4	270541R	May 29, 2025	PEAK NORTH AMERICA HOLDINGS LTD.	9
5	270542R	May 29, 2025	*** PEAK NORTH AMERICA CONSTRUCTION LTD.**	11
6	599219R	November 5, 2025	PEAK NORTH AMERICA HOLDINGS LTD.	13
7	937034R	April 29, 2026	PEAK NORTH AMERICA HOLDINGSLTD.	15

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 205152P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	November 17, 2022 at 12:04:52 pm Pacific time
Current Expiry Date and Time:	November 17, 2026 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:42:27 am Pacific time)

Secured Party Information

CANGAS PROPANE

Address

70 24 ST E
SASKATOON SK
S7K 4B8 Canada

Debtor Information

PEAK NORTH AMERICA MANUFACTURING LTD

Address

BOX 129
CANAL FLATS BC
V0B 1B0 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

2 X 420 USWG PROPANE STORAGE TANKS

3 X 1000 USWG PROPANE STORAGE TANKS

INCLUDING ALL VALVES, REGULATORS, HOSES AND MOUNTING BLOCKS

AND ALL PROCEEDS INCLUDING, WITHOUT LIMITATION, ALL GOODS, INVESTMENT PROPERTY, INSTRUMENTS,

DOCUMENTS OF TITLE, CHATTEL PAPER, INTANGIBLES AND MONEY (ALL AS

DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND

ANY AMENDMENTS THERETO).

SERIAL NUMBERS

M1918181

M2004568

M2004573

Q2133151

Q2133157

Original Registering Party

CANGAS PROPANE

Address

70 24 ST E
SASKATOON SK
S7K 4B8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

RENEWAL

Registration Date and Time:	November 7, 2024 at 12:09:39 pm Pacific time
Registration Number:	752051Q
Registration Life:	2 Years
New Expiration Date and Time:	November 17, 2026 at 11:59:59 pm Pacific time

Registering Party Information

CANGAS PROPANE

Address

70 24 ST E
SASKATOON SK
S7K 4B8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 270539R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	May 29, 2025 at 7:09:31 am Pacific time
Current Expiry Date and Time:	May 29, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:42:27 am Pacific time)

Secured Party Information

PNC BANK, NATIONAL ASSOCIATION

Address

1819 5TH AVENUE NORTH
BIRMINGHAM AL
35203 United States of America

PNC BANK CANADA BRANCH

Address

130 KING STREET WEST, SUITE 2140
TORONTO ON
M5X 1E4 Canada

Debtor Information

PEAK NORTH AMERICA PROPERTIES LTD.

Address

401-1777 3RD AVENUE
PRINCE GEORGE BC
V2L 3G7 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.

Original Registering Party

BENNETT JONES LLP
(59928.5/LEGESSE/JS)

Address

3400-1 FIRST CANADIAN PLACE
TORONTO ON
M5X 1A4 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 270540R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	May 29, 2025 at 7:09:33 am Pacific time
Current Expiry Date and Time:	May 29, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:42:27 am Pacific time)

Secured Party Information

PNC BANK, NATIONAL ASSOCIATION

Address

1819 5TH AVENUE NORTH
BIRMINGHAM AL
35203 United States of America

PNC BANK CANADA BRANCH

Address

130 KING STREET WEST, SUITE 2140
TORONTO ON
M5X 1E4 Canada

Debtor Information

PEAK NORTH AMERICA MANUFACTURING LTD.

Address

401-1777 3RD AVENUE
PRINCE GEORGE BC
V2L 3G7 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.

Original Registering Party

BENNETT JONES LLP
(59928.5/LEGESSE/JS)

Address

3400-1 FIRST CANADIAN PLACE
TORONTO ON
M5X 1A4 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 270541R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	May 29, 2025 at 7:10:01 am Pacific time
Current Expiry Date and Time:	May 29, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:42:27 am Pacific time)

Secured Party Information

PNC BANK, NATIONAL ASSOCIATION

Address

1819 5TH AVENUE NORTH
BIRMINGHAM AL
35203 United States of America

PNC BANK CANADA BRANCH

Address

130 KING STREET WEST, SUITE 2140
TORONTO ON
M5X 1E4 Canada

Debtor Information

PEAK NORTH AMERICA HOLDINGS LTD.

Address

401-1777 3RD AVENUE
PRINCE GEORGE BC
V2L 3G7 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.

Original Registering Party

BENNETT JONES LLP
(59928.5/LEGESSE/JS)

Address

3400-1 FIRST CANADIAN PLACE
TORONTO ON
M5X 1A4 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 270542R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	May 29, 2025 at 7:10:03 am Pacific time
Current Expiry Date and Time:	May 29, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:42:27 am Pacific time)

Secured Party Information

PNC BANK, NATIONAL ASSOCIATION

Address

1819 5TH AVENUE NORTH
BIRMINGHAM AL
35203 United States of America

PNC BANK CANADA BRANCH

Address

130 KING STREET WEST, SUITE 2140
TORONTO ON
M5X 1E4 Canada

Debtor Information

PEAK NORTH AMERICA CONSTRUCTION LTD.

Address

401-1777 3RD AVENUE
PRINCE GEORGE BC
V2L 3G7 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.

Original Registering Party

BENNETT JONES LLP
(59928.5/LEGESSE/JS)

Address

3400-1 FIRST CANADIAN PLACE
TORONTO ON
M5X 1A4 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 599219R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	November 5, 2025 at 5:46:44 am Pacific time
Current Expiry Date and Time:	November 5, 2035 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:42:27 am Pacific time)

Secured Party Information

TRISURA GUARANTEE INSURANCE COMPANY

Address

333 BAY STREET SUITE 1610, BOX 22
TORONTO ON
M5H 2R2 Canada

Debtor Information

PEAK NORTH AMERICA HOLDINGS LTD.

Address

401-1777 3RD AVE
PRINCE GEORGE BC
V2L 3G7 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

MOTOR VEHICLE INCLUDED

Original Registering Party

TRISURA GUARANTEE INSURANCE COMPANY

Address

333 BAY STREET SUITE 1610, BOX 22
TORONTO ON
M5H 2R2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 937034R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	April 29, 2026 at 9:30:33 am Pacific time
Current Expiry Date and Time:	April 29, 2027 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:42:27 am Pacific time)

Secured Party Information

DYNAMIC CAPITAL EQUIPMENT FINANCE INC.

Address

208, 1824 GORDON DRIVE
KELOWNA BC
V1Y 0E2 Canada

Debtor Information

PEAK NORTH AMERICA HOLDINGSLTD.

Address

401-1777 3RD AVE
PRINCE GEORGE BC
V2L 3G7 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL OF THE DEBTORS PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY AND

FIXTURES OR CROPS.

Re-registration under s. 35(7) of the P.P.S.A. of registration # 814190Q which was originally registered on December 9, 2024.

Original Registering Party

DYNAMIC CAPITAL II CORPORATION

Address

2430-140 4 AVE SW
CALGARY AB
T2P 3N3 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "Woodpro Engineering Ltd."

Search Date and Time: October 19, 2026 at 6:44:00 am Pacific time
Account Name: Dye & Durham Corporation

TABLE OF CONTENTS

1 Match in 1 Registration in Report | Exact Matches: 1 (*) | Total Search Report Pages: 3

	Base Registration	Base Registration Date	Debtor Name	Page
1	270537R	May 29, 2025	* WOODPRO ENGINEERING LTD.	2

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 270537R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	May 29, 2025 at 7:09:01 am Pacific time
Current Expiry Date and Time:	May 29, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:44:00 am Pacific time)

Secured Party Information

PNC BANK, NATIONAL ASSOCIATION

Address

1819 5TH AVENUE NORTH
BIRMINGHAM AL
35203 United States of America

PNC BANK CANADA BRANCH

Address

130 KING STREET WEST, SUITE 2140
TORONTO ON
M5X 1E4 Canada

Debtor Information

WOODPRO ENGINEERING LTD.

Address

983 VANCOUVER STREET
PRINCE GEORGE BC
V2L 2P6 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.

Original Registering Party

BENNETT JONES LLP
(59928.5/LEGESSE/JS)

Address

3400-1 FIRST CANADIAN PLACE
TORONTO ON
M5X 1A4 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "John Westergard Holdings Ltd."

Search Date and Time: October 22, 2026 at 1:28:44 pm Pacific time
Account Name: Dye & Durham Corporation

NIL RESULT

0 Matches in 0 Registrations in Report | Exact Matches: 0 (*) | Total Search Report Pages: 0

The search returned a NIL result. 0 registrations were found.

No registered liens or encumbrances have been found on file that match EXACTLY to the search criteria listed above and no similar matches to the criteria have been found.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "Rendek Holdings Ltd."

Search Date and Time: October 22, 2026 at 1:28:52 pm Pacific time
Account Name: Dye & Durham Corporation

NIL RESULT

0 Matches in 0 Registrations in Report | Exact Matches: 0 (*) | Total Search Report Pages: 0

The search returned a NIL result. 0 registrations were found.

No registered liens or encumbrances have been found on file that match EXACTLY to the search criteria listed above and no similar matches to the criteria have been found.

This is **Exhibit "S2"** referred to in the First Affidavit of Nancy Thompson, sworn before me on the 30th day of October, 2026.



_____

Commissioner for Taking Affidavits
(or as may be)

Kurt MacLellan
LSO #95022G

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "Heartland Steel Structures Ltd."

Search Date and Time: October 19, 2026 at 6:43:04 am Pacific time
Account Name: Dye & Durham Corporation

TABLE OF CONTENTS

6 Matches in 6 Registrations in Report | Exact Matches: 4 (*) | Total Search Report Pages: 17

	Base Registration	Base Registration Date	Debtor Name	Page
1	346559J	June 13, 2016	HEARTLAND STEEL DOORS LTD.	2
2	671579P	July 18, 2023	HEARTLAND STEEL DOORS LTD.	5
3	313578Q	April 15, 2024	*** HEARTLAND STEEL STRUCTURES LTD.**	7
4	966435Q	February 27, 2025	*** HEARTLAND STEEL STRUCTURES LTD.**	10
5	270547R	May 29, 2025	*** HEARTLAND STEEL STRUCTURES LTD.**	14
6	599216R	November 5, 2025	*** HEARTLAND STEEL STRUCTURES LTD.**	16

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 346559J

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	June 13, 2016 at 9:12:16 am Pacific time
Current Expiry Date and Time:	June 13, 2036 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:43:04 am Pacific time)

Secured Party Information

CANADIAN WESTERN BANK

Address

300 VICTORIA STREET
PRINCE GEORGE BC
V2L 4X4 Canada

Debtor Information

HEARTLAND STEEL DOORS LTD.

Address

1925 S OGILVIE ST
PRINCE GEORGE BC
V2N 1X2 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL OF THE PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR AND ALL PROCEEDS ,INCLUDING WITHOUT LIMITATION: ALL ACCOUNTS, CHATTEL PAPER, DOCUMENTS OF TITLE, EQUIPMENT, GOODS, INSTRUMENTS, INTANGIBLES INVENTORY, MONEY AND SECURITIES.GENERAL SECURITY AGREEMENT APRIL 15/16

Original Registering Party

CANADIAN WESTERN BANK

Address

300 VICTORIA STREET
PRINCE GEORGE BC
V2L 4X4 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

RENEWAL

Registration Date and Time: June 5, 2026 at 12:12:11 pm Pacific time
Registration Number: 121454S
Registration Life: 10 Years
New Expiration Date and Time: June 13, 2036 at 11:59:59 pm Pacific time

Registering Party Information

ESC CORPORATE SERVICES LTD.

Address

201-1325 POLSON DR.
VERNON BC
V1T 8H2 Canada

RENEWAL

Registration Date and Time: March 15, 2021 at 4:06:44 pm Pacific time
Registration Number: 831276M
Registration Life: 5 Years
New Expiration Date and Time: June 13, 2026 at 11:59:59 pm Pacific time

Registering Party Information

CANADIAN WESTERN BANK

Address

3RD FLOOR, 750 CAMBIE STREET
VANCOUVER BC
V6B 0A2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 671579P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	July 18, 2023 at 10:59:30 am Pacific time
Current Expiry Date and Time:	July 18, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:43:04 am Pacific time)

Secured Party Information

THE BANK OF NOVA SCOTIA

Address

10 WRIGHT BOULEVARD
STRATFORD ON
N5A 7X9 Canada

Debtor Information

HEARTLAND STEEL DOORS LTD.

Address

1925 OGILVIE ST S
PRINCE GEORGE BC
V2N 1X2 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2024	GMC / Sierra 3500	1GT49WE70RF138289

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

OUR SECURITY INTEREST IS LIMITED TO THE MOTOR VEHICLES LISTED ABOVE AND THE PROCEEDS OF THOSE VEHICLES

Original Registering Party

D + H LIMITED PARTNERSHIP

Address

2 ROBERT SPECK PARKWAY, 15TH FLOOR
MISSISSAUGA ON
L4Z 1H8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 313578Q

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	April 15, 2024 at 11:09:58 am Pacific time
Current Expiry Date and Time:	April 15, 2029 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:43:04 am Pacific time)

Secured Party Information

PNC BANK CANADA BRANCH

Address

130 KING STREET WEST, SUITE 2140
TORONTO ON
M5X 1E4 Canada

Debtor Information

HEARTLAND STEEL STRUCTURES LTD.

Address

401-1777 3RD AVE
PRINCE GEORGE BC
V2L 3G7 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

"Collateral" shall include all of the undertaking and all personal property of Heartland Steel Structures Ltd., including the following, all whether now owned or hereafter acquired or arising and wherever located: (i) accounts (including health-care-insurance receivables and credit card receivables); (ii) securities entitlements, securities accounts, commodity accounts, commodity contracts and investment property; (iii) deposit accounts; (iv) instruments (including promissory notes); (v) documents (including warehouse receipts); (vi) chattel paper (including electronic chattel paper and tangible chattel paper); (vii) inventory, including raw materials, work in process, or materials used or consumed in Heartland Steel Structures Ltd.'s business, items held for sale or lease or furnished or to be furnished under contracts of service, sale or lease, goods that are returned, reclaimed or repossessed; (viii) goods of every nature, including stock-in-trade, goods on consignment, standing timber that is to be cut and removed under a conveyance or contract for sale, the unborn young of animals, crops grown, growing, or to be grown, manufactured homes, computer programs embedded in such goods and farm products; (ix) equipment, including machinery, vehicles and furniture; (x) fixtures; (xi) agricultural liens; (xii) as-extracted collateral; (xiii) commercial tort claims, if any, described on Exhibit "B" hereto (if an Exhibit B is attached); (xiv) letter of credit rights; (xv) general intangibles, of every kind and description, including payment intangibles, software, computer information, source codes, object codes, records and data, all existing and future customer lists, choses in action, claims (including claims for indemnification or breach of warranty), books, records, patents and patent applications, copyrights, trademarks, tradenames, tradestyles, trademark applications, goodwill, blueprints, drawings, designs and plans, trade secrets, contracts, licenses, license agreements, formulae, tax and any other types of refunds, returned and unearned insurance premiums, rights and claims under insurance policies; (xvi) all supporting obligations of all of the foregoing property; (xvii) all property of Heartland Steel Structures Ltd. now or hereafter in PNC Bank Canada Branch's possession or in transit to or from, or under the custody or control of, PNC Bank Canada Branch or any affiliate thereof; (xviii) all cash and cash equivalents thereof"Collateral" shall include all of the undertaking and all personal property of Heartland Steel Structures Ltd., including the following, all whether now owned or hereafter acquired or arising and wherever located: (i) accounts (including health-care-insurance receivables and credit card receivables); (ii) securities entitlements, securities accounts, commodity accounts, commodity contracts and investment property; (iii) deposit accounts; (iv) instruments (including promissory notes); (v) documents (including warehouse receipts); (vi) chattel paper (including electronic chattel paper and tangible chattel paper); (vii) inventory, including raw materials, work in process, or materials used or consumed in Heartland Steel Structures Ltd.'s business, items held for sale or lease or furnished or to be furnished under contracts of service, sale or lease, goods that are returned, reclaimed or repossessed; (viii) goods of every nature, including stock-in-trade, goods on consignment, standing timber that is to be cut and removed under a conveyance or contract for sale, the unborn young of animals, crops grown, growing, or to be grown, manufactured homes, computer programs embedded in such goods and farm products; (ix) equipment, including machinery, vehicles

and furniture; (x) fixtures; (xi) agricultural liens; (xii) as-extracted collateral; (xiii) commercial tort claims, if any, described on Exhibit "B" hereto (if an Exhibit B is attached); (xiv) letter of credit rights; (xv) general intangibles, of every kind and description, including payment intangibles, software, computer information, source codes, object codes, records and data, all existing and future customer lists, choses in action, claims (including claims for indemnification or breach of warranty), books, records, patents and patent applications, copyrights, trademarks, tradenames, tradestyles, trademark applications, goodwill, blueprints, drawings, designs and plans, trade secrets, contracts, licenses, license agreements, formulae, tax and any other types of refunds, returned and unearned insurance premiums, rights and claims under insurance policies; (xvi) all supporting obligations of all of the foregoing property; (xvii) all property of Heartland Steel Structures Ltd. now or hereafter in PNC Bank Canada Branch's possession or in transit to or from, or under the custody or control of, PNC Bank Canada Branch or any affiliate thereof; (xviii) all cash and cash equivalents thereof; and (xix) all cash and noncash proceeds (including insurance proceeds) of all of the foregoing property, all products thereof and all additions and accessions thereto, substitutions therefor and replacements thereof.

Original Registering Party

DICKINSON WRIGHT LLP/MM

Address

199 BAY STREET
SUITE 2200
TORONTO ON
M5L 1G4 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 966435Q

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	February 27, 2025 at 2:26:23 pm Pacific time
Current Expiry Date and Time:	February 27, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:43:04 am Pacific time)

Secured Party Information

WESTERN SURETY COMPANY

Address

1881 SCARTH STREET
REGINA SK
S4P 4K9 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

FORMULA CONTRACTORS LTD.	**Address** 9006 GRAINGER ROAD CANAL FLATS BC V0B 1B0 Canada
HEARTLAND STEEL STRUCTURES LTD.	**Address** 9006 GRAINGER ROAD CANAL FLATS BC V0B 1B0 Canada
STEEL RIVER ENERGY SERVICES LTD.	**Address** SUITE 2600, 350 - 7 AVENUE SW CALGARY AB T2P 3N9 Canada
596848 BRITISH COLUMBIA LTD.	**Address** 9006 GRAINGER ROAD CANAL FLATS BC V0B 1B0 Canada
FCL CAPITAL CORP.	**Address** 9006 GRAINGER ROAD CANAL FLATS BC V0B 1B0 Canada
PORTABLE ACCESS SOLUTIONS LTD.	**Address** 2500 - 10175 101 ST NW EDMONTON AB T5J 0H3 Canada
RALLY MANAGEMENT SERVICES LTD.	**Address** 9006 GRAINGER ROAD CANALFLATS BC V0B 1B0 Canada

PCT HOLDINGS LTD.	**Address** 204 - 1302 7TH AVENUE PRINCE GEORGE BC V2L 3P1 Canada	
BRIAN FEHR GROUP HOLDINGS LTD.	**Address** 9006 GRAINGER ROAD CANAL FLATS BC V0B 1B0 Canada	
FEHR, BRIAN JACOB	**Address** 1400 1199 WEST HASTINGS ST. VANCOUVER BC V6E 3T5 Canada	**Birthdate** May 24, 1959

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTORS

Original Registering Party

BORDEN LADNER GERVAIS LLP (A. PUNZO)	**Address** 22 ADELAIDE STREET WEST TORONTO ON M5H 4E3 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

AMENDMENT

Registration Date and Time: April 9, 2025 at 10:25:03 am Pacific time
Registration Number: 160557R
Description:

Debtor Information

VAN-CON ENTERPRISES LTD.

DELETED

Address

9006 GRAINGER ROAD
CANAL FLATS BC
V0B 1B0 Canada

LSM ENTERPRISES LTD.

DELETED

Address

9006 GRAINGER ROAD
CANAL FLATS BC
V0B 1B0 Canada

Registering Party Information

BORDEN LADNER GERVAIS LLP (A. PUNZO)

Address

22 ADELAIDE STREET WEST
TORONTO ON
M5H 4E3 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 270547R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	May 29, 2025 at 7:10:35 am Pacific time
Current Expiry Date and Time:	May 29, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:43:04 am Pacific time)

Secured Party Information

PNC BANK, NATIONAL ASSOCIATION

Address

1819 5TH AVENUE NORTH
BIRMINGHAM AL
35203 United States of America

PNC BANK CANADA BRANCH

Address

130 KING STREET WEST, SUITE 2140
TORONTO ON
M5X 1E4 Canada

Debtor Information

HEARTLAND STEEL STRUCTURES LTD.

Address

401-1777 3RD AVENUE
PRINCE GEORGE BC
V2L 3G7 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.

Original Registering Party

BENNETT JONES LLP
(59928.5/LEGESSE/JS)

Address

3400-1 FIRST CANADIAN PLACE
TORONTO ON
M5X 1A4 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 599216R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	November 5, 2025 at 5:45:44 am Pacific time
Current Expiry Date and Time:	November 5, 2035 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:43:04 am Pacific time)

Secured Party Information

TRISURA GUARANTEE INSURANCE COMPANY

Address

333 BAY STREET SUITE 1610, BOX 22
TORONTO ON
M5H 2R2 Canada

Debtor Information

HEARTLAND STEEL STRUCTURES LTD.

Address

401-1777 3RD AVE
PRINCE GEORGE BC
V2L 3G7 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

MOTOR VEHICLE INCLUDED

Original Registering Party

TRISURA GUARANTEE INSURANCE COMPANY

Address

333 BAY STREET SUITE 1610, BOX 22
TORONTO ON
M5H 2R2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "HSS Acquisition Inc."

Search Date and Time: October 22, 2026 at 1:28:24 pm Pacific time
Account Name: Dye & Durham Corporation

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4	173408P	October 31, 2022	HW (PCFP) ACQUISITION LTD.	15

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 403973M

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	August 14, 2020 at 11:56:16 am Pacific time
Current Expiry Date and Time:	August 14, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 22, 2026 at 1:28:24 pm Pacific time)

Secured Party Information

THE TORONTO DOMINION BANK

Address

700 WEST GEORGIA STREET
VANCOUVER BC
V7Y 1B6 Canada

Debtor Information

HCCS ACQUISITION LTD

Address

#1700-1185 WEST GEORGIA ST
VANCOUVER BC
V6E 4E6 Canada

HIGH COUNTRY COLD STORAGE LTD

Address

1700-1185 WEST GEORGIA ST
VANCOUVER BC
V6E 4E6 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

September 4, 2020 at 2:50:43 pm Pacific time

ADDED

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY, INCLUDING FIXTURES, AND AN UNCRYSTALLIZED FLOATING CHARGE ON LAND (AND TERMS USED HEREIN THAT ARE DEFINED IN THE PERSONAL PROPERTY SECURITY ACT OF BRITISH COLUMBIA OR THE REGULATIONS MADE THEREUNDER HAVE THOSE DEFINED MEANINGS).

Base Registration General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY, INCLUDING FIXTURES, AND AN UNCRYSTALLIZED FLOATING CHARGE ON LAND (AND TERMS USED HEREIN THAT ARE DEFINED IN THE PERSONAL PROPERTY SECURITY ACT OF BRITISH COLUMBIA OR THE REGULATIONS MADE THEREUNDER HAVE THOSE DEFINED MEANINGS).

Original Registering Party

OWEN BIRD LAW CORPORATION

Address

2900 - 733 SEYMOUR STREET, P.O. BOX 1
VANCOUVER BC
V6B 0S6 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

RENEWAL

Registration Date and Time: July 29, 2025 at 2:49:14 pm Pacific time
Registration Number: 404460R
Registration Life: 5 Years
New Expiration Date and Time: August 14, 2030 at 11:59:59 pm Pacific time

Registering Party Information

D + H LIMITED PARTNERSHIP

Address

2 ROBERT SPECK PARKWAY, 15TH FLOOR
MISSISSAUGA ON
L4Z 1H8 Canada

AMENDMENT

Registration Date and Time: September 4, 2020 at 2:50:43 pm Pacific time
Registration Number: 448531M
Description: (1) AMENDED TO REFLECT THE AMALGAMATION OF THE DEBTOR, HCCS ACQUISITION LTD. (INCORPORATION NO. BC1260547) WITH HIGH COUNTRY COLD STORAGE LTD. (INCORPORATION NO. BC0359406)UNDER THE NAME "HIGH COUNTRY COLD STORAGE LTD." (AMALGAMATION NO. BC1263619) ON AUGUST 31, 2020. (2) TO ADD THE NEW AMALGAMATED COMPANY, HIGH COUNTRY COLDSTORAGE LTD., AS A DEBTOR. (3) TO ADD COLLATERAL.

General Collateral

September 4, 2020 at 2:50:43 pm Pacific time

ADDED

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY, INCLUDING FIXTURES, AND AN UNCRYSTALLIZED FLOATING CHARGE ON LAND (AND TERMS USED HEREIN THAT ARE DEFINED IN THE PERSONAL PROPERTY SECURITY ACT OF BRITISH COLUMBIA OR THE REGULATIONS MADE THEREUNDER HAVE THOSE DEFINED MEANINGS).

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

HIGH COUNTRY COLD STORAGE LTD

ADDED

Address

1700-1185 WEST GEORGIA ST
VANCOUVER BC
V6E 4E6 Canada

Registering Party Information

OWEN BIRD LAW CORPORATION

Address

2900 - 733 SEYMOUR STREET, P.O. BOX 1
VANCOUVER BC
V6B 0S6 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 433611M

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	August 28, 2020 at 2:35:08 pm Pacific time
Current Expiry Date and Time:	August 28, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 22, 2026 at 1:28:24 pm Pacific time)

Secured Party Information

THE TORONTO DOMINION BANK

Address

700 WEST GEORGIA STREET
VANCOUVER BC
V7Y 1B6 Canada

Debtor Information

GLADIUS PARTNERS MANAGEMENT INC

Address

SUITE 1700 1185 W GEORGIA ST
VANCOUVER BC
V6E 4E6 Canada

HCCS ACQUISITION LTD

Address

#1700-1185 WEST GEORGIA ST
VANCOUVER BC
V6E 4E6 Canada

HIGH COUNTRY COLD STORAGE LTD

Address

1700-1185 WEST GEORGIA ST
VANCOUVER BC
V6E 4E6 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

None

General Collateral

September 4, 2020 at 2:58:26 pm Pacific time

ADDED

ALL DEBTS AND LIABILITIES, PRESENT AND FUTURE, OF HIGH COUNTRY COLD STORAGE LTD., ITS SUCCESSORS AND ASSIGNS, TO THE OTHER DEBTOR, AND ALL MONIES OR OTHER PROCEEDS RECEIVED BY THE DEBTORS, IN RESPECT OF SUCH DEBTS AND LIABILITIES; AND ALL PROCEEDS OF ANY OF THE FOREGOING THAT ARE GOODS, INTANGIBLES, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, CHATTEL PAPER, INSTRUMENTS OR MONEY (AND TERMS USED HEREIN THAT ARE DEFINED IN THE PERSONAL PROPERTY SECURITY ACT OF BRITISH COLUMBIA OR THE REGULATIONS MADE THEREUNDER HAVE THOSE DEFINED MEANINGS).

Base Registration General Collateral:

ALL DEBTS AND LIABILITIES, PRESENT AND FUTURE, OF HCCS ACQUISITION LTD., ITS SUCCESSORS AND ASSIGNS, TO THE OTHER DEBTOR, AND ALL MONIES OR OTHER PROCEEDS RECEIVED BY THE DEBTORS, IN RESPECT OF SUCH DEBTS AND LIABILITIES; AND ALL PROCEEDS OF ANY OF THE FOREGOING THAT ARE GOODS, INTANGIBLES, INVESTMENT PROPERTY, DOCUMENTS ,OF TITLE, CHATTEL PAPER, INSTRUMENTS OR MONEY (AND TERMS USED HEREIN THAT ARE DEFINED IN THE PERSONAL PROPERTY SECURITY ACT OF BRITISH COLUMBIA OR THE REGULATIONS MADE THEREUNDER HAVE THOSE DEFINED MEANINGS).

Original Registering Party

OWEN BIRD LAW CORPORATION

Address

2900 - 733 SEYMOUR STREET, P.O. BOX 1
VANCOUVER BC
V6B 0S6 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

RENEWAL

Registration Date and Time: July 29, 2025 at 2:51:46 pm Pacific time
Registration Number: 404464R
Registration Life: 5 Years
New Expiration Date and Time: August 28, 2030 at 11:59:59 pm Pacific time

Registering Party Information

D + H LIMITED PARTNERSHIP

Address

2 ROBERT SPECK PARKWAY, 15TH FLOOR
MISSISSAUGA ON
L4Z 1H8 Canada

AMENDMENT

Registration Date and Time: September 4, 2020 at 2:58:26 pm Pacific time
Registration Number: 448565M
Description: (1) AMENDED TO REFLECT THE AMALGAMATION OF THE BUS. DEBTOR, HCCS ACQUISITION LTD. (INCORPORATION NO. BC1260547) WITH HIGH COUNTRY COLD STORAGE LTD. (INCORPORATION NO. BC0359406)UNDER THE NAME "HIGH COUNTRY COLD STORAGE LTD." (AMALGAMATION NO. BC1263619) ON AUGUST 31, 2020. (2) TO ADD THE NEW AMALGAMATED COMPANY, HIGH COUNTRY COLDSTORAGE LTD., AS A DEBTOR. (3) TO ADD COLLATERAL.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

September 4, 2020 at 2:58:26 pm Pacific time

ADDED

ALL DEBTS AND LIABILITIES, PRESENT AND FUTURE, OF HIGH COUNTRY COLD STORAGE LTD., ITS SUCCESSORS AND ASSIGNS, TO THE OTHER DEBTOR, AND ALL MONIES OR OTHER PROCEEDS RECEIVED BY THE DEBTORS, IN RESPECT OF SUCH DEBTS AND LIABILITIES; AND ALL PROCEEDS OF ANY OF THE FOREGOING THAT ARE GOODS, INTANGIBLES, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, CHATTEL PAPER, INSTRUMENTS OR MONEY (AND TERMS USED HEREIN THAT ARE DEFINED IN THE PERSONAL PROPERTY SECURITY ACT OF BRITISH COLUMBIA OR THE REGULATIONS MADE THEREUNDER HAVE THOSE DEFINED MEANINGS).

Debtor Information

HIGH COUNTRY COLD STORAGE LTD

ADDED

Address

1700-1185 WEST GEORGIA ST
VANCOUVER BC
V6E 4E6 Canada

Registering Party Information

OWEN BIRD LAW CORPORATION

Address

2900 - 733 SEYMOUR STREET, P.O. BOX 1
VANCOUVER BC
V6B 0S6 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 173406P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	October 31, 2022 at 2:02:59 pm Pacific time
Current Expiry Date and Time:	October 31, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 22, 2026 at 1:28:24 pm Pacific time)

Secured Party Information

BANK OF MONTREAL

Address

SUITE 600, 595 BURRARD STREET
VANCOUVER BC
V7X 1L7 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

HW (PCFP) ACQUISITION LTD.	**Address** C/O HIGHLAND WEST CAPITAL LTD. 1508 - 999 WEST HASTINGS STREET VANCOUVER BC V6C 2W2 Canada
HW (PCFP) ACQUISITION LTD.	**Address** C/O HIGHLAND WEST CAPITAL LTD. 1508 - 999 WEST HASTINGS STREET VANCOUVER BC V6C 2W2 Canada
PACIFIC COAST FRUIT PRODUCTS LTD.	**Address** C/O HIGHLAND WEST CAPITAL LTD. 1508 - 999 WEST HASTINGS STREET VANCOUVER BC V6C 2W2 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY;

UNCRYSTALLIZED FLOATING CHARGE ON LAND;

ALL PROCEEDS INCLUDING ACCOUNTS, MONEY, CHATTEL PAPER, INTANGIBLES, GOODS, DOCUMENTS OF TITLE, INSTRUMENTS, INVESTMENT PROPERTY, SUBSTITUTIONS, CROPS, LICENCES, TRADE INS, INSURANCE PROCEEDS AND ANY OTHER FORM OF PROCEEDS.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

BORDEN LADNER GERVAIS LLP (VANCOUVER)

Address

BOX 48600 1200 WATERFRONT CENTRE
200 BURRARD STREET
VANCOUVER BC
V7X 1T2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

AMENDMENT

Registration Date and Time: November 2, 2022 at 11:29:18 am Pacific time
Registration Number: 178871P
Description: DEBTOR NAME/ADDRESS CHANGE

Debtor Information

PACIFIC COAST FRUIT PRODUCTS LTD.

ADDED

Address

C/O HIGHLAND WEST CAPITAL LTD.
1508 - 999 WEST HASTINGS STREET
VANCOUVER BC
V6C 2W2 Canada

Registering Party Information

BORDEN LADNER GERVAIS LLP (VANCOUVER)

Address

BOX 48600 1200 WATERFRONT CENTRE
200 BURRARD STREET
VANCOUVER BC
V7X 1T2 Canada

AMENDMENT

Registration Date and Time: November 2, 2022 at 8:31:26 am Pacific time
Registration Number: 178294P
Description: HW (PCFP) ACQUISITION LTD. AND PACIFIC COAST FRUIT PRODUCTS LTD. HAVE AMALGAMATED UNDER THE LAWS OF BRITISH COLUMBIA TO FORM ONE COMPANY UNDER THE NAME OF “HW (PCFP) ACQUISITION LTD.”

Debtor Information

HW (PCFP) ACQUISITION LTD.

ADDED

Address

C/O HIGHLAND WEST CAPITAL LTD.
1508 - 999 WEST HASTINGS STREET
VANCOUVER BC
V6C 2W2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Registering Party Information

BORDEN LADNER GERVAIS LLP (VANCOUVER)

Address

BOX 48600 1200 WATERFRONT CENTRE
200 BURRARD STREET
VANCOUVER BC
V7X 1T2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 173408P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	October 31, 2022 at 2:04:02 pm Pacific time
Current Expiry Date and Time:	October 31, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 22, 2026 at 1:28:24 pm Pacific time)

Secured Party Information

BANK OF MONTREAL

Address

SUITE 600 - 595 BURRARD STREET
VANCOUVER BC
V7X 1L7 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

PACIFIC COAST FRUIT PRODUCTS LTD.	**Address** C/O HIGHLAND WEST CAPITAL LTD. 1508 - 999 WEST HASTINGS STREET VANCOUVER BC V6C 2W2 Canada
HW (PCFP) ACQUISITION LTD.	**Address** C/O HIGHLAND WEST CAPITAL LTD. 1508 - 999 WEST HASTINGS STREET VANCOUVER BC V6 C 2W2 Canada
PACIFIC COAST FRUIT PRODUCTS LTD.	**Address** C/O HIGHLAND WEST CAPITAL LTD. 1508 - 999 WEST HASTINGS STREET VANCOUVER BC V6C 2W2 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY;

UNCRYSTALLIZED FLOATING CHARGE ON LAND;

ALL PROCEEDS INCLUDING ACCOUNTS, MONEY, CHATTEL PAPER, INTANGIBLES, GOODS, DOCUMENTS OF TITLE, INSTRUMENTS, INVESTMENT PROPERTY, SUBSTITUTIONS, CROPS, LICENCES, TRADE INS, INSURANCE PROCEEDS AND ANY OTHER FORM OF PROCEEDS.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

BORDEN LADNER GERVAIS LLP (VANCOUVER)

Address

BOX 48600 1200 WATERFRONT CENTRE
200 BURRARD STREET
VANCOUVER BC
V7X 1T2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

AMENDMENT

Registration Date and Time: November 2, 2022 at 11:29:55 am Pacific time
Registration Number: 178875P
Description: DEBTOR NAME/ADDRESS CHANGE

Debtor Information

PACIFIC COAST FRUIT PRODUCTS LTD.

ADDED

Address

C/O HIGHLAND WEST CAPITAL LTD.
1508 - 999 WEST HASTINGS STREET
VANCOUVER BC
V6C 2W2 Canada

Registering Party Information

BORDEN LADNER GERVAIS LLP (VANCOUVER)

Address

BOX 48600 1200 WATERFRONT CENTRE
200 BURRARD STREET
VANCOUVER BC
V7X 1T2 Canada

AMENDMENT

Registration Date and Time: November 2, 2022 at 8:29:46 am Pacific time
Registration Number: 178291P
Description: HW (PCFP) ACQUISITION LTD. AND PACIFIC COAST FRUIT PRODUCTS LTD. HAVE AMALGAMATED UNDER THE LAWS OF BRITISH COLUMBIA TO FORM ONE COMPANY UNDER THE NAME OF “HW (PCFP) ACQUISITION LTD."

Debtor Information

HW (PCFP) ACQUISITION LTD.

ADDED

Address

C/O HIGHLAND WEST CAPITAL LTD.
1508 - 999 WEST HASTINGS STREET
VANCOUVER BC
V6 C 2W2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Registering Party Information

BORDEN LADNER GERVAIS LLP (VANCOUVER)

Address

BOX 48600 1200 WATERFRONT CENTRE
200 BURRARD STREET
VANCOUVER BC
V7X 1T2 Canada

This is **Exhibit "S3"** referred to in the First Affidavit of Nancy Thompson, sworn before me on the 30th day of October, 2026.



Commissioner for Taking Affidavits
(or as may be)

Kurt MacLellan
LSO #95022G

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "Peak North America Holdings Ltd."

Search Date and Time: October 19, 2026 at 6:42:17 am Pacific time
Account Name: Dye & Durham Corporation

TABLE OF CONTENTS

7 Matches in 7 Registrations in Report | Exact Matches: 2 (*) | Total Search Report Pages: 16

	Base Registration	Base Registration Date	Debtor Name	Page
1	205152P	November 17, 2022	PEAK NORTH AMERICA MANUFACTURING LTD	2
2	270539R	May 29, 2025	PEAK NORTH AMERICA PROPERTIES LTD.	5
3	270540R	May 29, 2025	PEAK NORTH AMERICA MANUFACTURING LTD.	7
4	270541R	May 29, 2025	*** PEAK NORTH AMERICA HOLDINGS LTD.**	9
5	270542R	May 29, 2025	PEAK NORTH AMERICA CONSTRUCTION LTD.	11
6	599219R	November 5, 2025	*** PEAK NORTH AMERICA HOLDINGS LTD.**	13
7	937034R	April 29, 2026	PEAK NORTH AMERICA HOLDINGSLTD.	15

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 205152P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	November 17, 2022 at 12:04:52 pm Pacific time
Current Expiry Date and Time:	November 17, 2026 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:42:17 am Pacific time)

Secured Party Information

CANGAS PROPANE

Address

70 24 ST E
SASKATOON SK
S7K 4B8 Canada

Debtor Information

PEAK NORTH AMERICA MANUFACTURING LTD

Address

BOX 129
CANAL FLATS BC
V0B 1B0 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

2 X 420 USWG PROPANE STORAGE TANKS

3 X 1000 USWG PROPANE STORAGE TANKS

INCLUDING ALL VALVES, REGULATORS, HOSES AND MOUNTING BLOCKS

AND ALL PROCEEDS INCLUDING, WITHOUT LIMITATION, ALL GOODS, INVESTMENT PROPERTY, INSTRUMENTS,

DOCUMENTS OF TITLE, CHATTEL PAPER, INTANGIBLES AND MONEY (ALL AS

DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND

ANY AMENDMENTS THERETO).

SERIAL NUMBERS

M1918181

M2004568

M2004573

Q2133151

Q2133157

Original Registering Party

CANGAS PROPANE

Address

70 24 ST E
SASKATOON SK
S7K 4B8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

RENEWAL

Registration Date and Time:	November 7, 2024 at 12:09:39 pm Pacific time
Registration Number:	752051Q
Registration Life:	2 Years
New Expiration Date and Time:	November 17, 2026 at 11:59:59 pm Pacific time

Registering Party Information

CANGAS PROPANE

Address

70 24 ST E
SASKATOON SK
S7K 4B8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 270539R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	May 29, 2025 at 7:09:31 am Pacific time
Current Expiry Date and Time:	May 29, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:42:17 am Pacific time)

Secured Party Information

PNC BANK, NATIONAL ASSOCIATION

Address

1819 5TH AVENUE NORTH
BIRMINGHAM AL
35203 United States of America

PNC BANK CANADA BRANCH

Address

130 KING STREET WEST, SUITE 2140
TORONTO ON
M5X 1E4 Canada

Debtor Information

PEAK NORTH AMERICA PROPERTIES LTD.

Address

401-1777 3RD AVENUE
PRINCE GEORGE BC
V2L 3G7 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.

Original Registering Party

BENNETT JONES LLP
(59928.5/LEGESSE/JS)

Address

3400-1 FIRST CANADIAN PLACE
TORONTO ON
M5X 1A4 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 270540R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	May 29, 2025 at 7:09:33 am Pacific time
Current Expiry Date and Time:	May 29, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:42:17 am Pacific time)

Secured Party Information

PNC BANK, NATIONAL ASSOCIATION

Address

1819 5TH AVENUE NORTH
BIRMINGHAM AL
35203 United States of America

PNC BANK CANADA BRANCH

Address

130 KING STREET WEST, SUITE 2140
TORONTO ON
M5X 1E4 Canada

Debtor Information

PEAK NORTH AMERICA MANUFACTURING LTD.

Address

401-1777 3RD AVENUE
PRINCE GEORGE BC
V2L 3G7 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.

Original Registering Party

BENNETT JONES LLP
(59928.5/LEGESSE/JS)

Address

3400-1 FIRST CANADIAN PLACE
TORONTO ON
M5X 1A4 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 270541R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	May 29, 2025 at 7:10:01 am Pacific time
Current Expiry Date and Time:	May 29, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:42:17 am Pacific time)

Secured Party Information

PNC BANK, NATIONAL ASSOCIATION

Address

1819 5TH AVENUE NORTH
BIRMINGHAM AL
35203 United States of America

PNC BANK CANADA BRANCH

Address

130 KING STREET WEST, SUITE 2140
TORONTO ON
M5X 1E4 Canada

Debtor Information

PEAK NORTH AMERICA HOLDINGS LTD.

Address

401-1777 3RD AVENUE
PRINCE GEORGE BC
V2L 3G7 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.

Original Registering Party

BENNETT JONES LLP
(59928.5/LEGESSE/JS)

Address

3400-1 FIRST CANADIAN PLACE
TORONTO ON
M5X 1A4 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 270542R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	May 29, 2025 at 7:10:03 am Pacific time
Current Expiry Date and Time:	May 29, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:42:17 am Pacific time)

Secured Party Information

PNC BANK, NATIONAL ASSOCIATION

Address

1819 5TH AVENUE NORTH
BIRMINGHAM AL
35203 United States of America

PNC BANK CANADA BRANCH

Address

130 KING STREET WEST, SUITE 2140
TORONTO ON
M5X 1E4 Canada

Debtor Information

PEAK NORTH AMERICA CONSTRUCTION LTD.

Address

401-1777 3RD AVENUE
PRINCE GEORGE BC
V2L 3G7 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.

Original Registering Party

BENNETT JONES LLP
(59928.5/LEGESSE/JS)

Address

3400-1 FIRST CANADIAN PLACE
TORONTO ON
M5X 1A4 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 599219R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	November 5, 2025 at 5:46:44 am Pacific time
Current Expiry Date and Time:	November 5, 2035 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:42:17 am Pacific time)

Secured Party Information

TRISURA GUARANTEE INSURANCE COMPANY

Address

333 BAY STREET SUITE 1610, BOX 22
TORONTO ON
M5H 2R2 Canada

Debtor Information

PEAK NORTH AMERICA HOLDINGS LTD.

Address

401-1777 3RD AVE
PRINCE GEORGE BC
V2L 3G7 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

MOTOR VEHICLE INCLUDED

Original Registering Party

TRISURA GUARANTEE INSURANCE COMPANY

Address

333 BAY STREET SUITE 1610, BOX 22
TORONTO ON
M5H 2R2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 937034R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	April 29, 2026 at 9:30:33 am Pacific time
Current Expiry Date and Time:	April 29, 2027 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:42:17 am Pacific time)

Secured Party Information

DYNAMIC CAPITAL EQUIPMENT FINANCE INC.

Address

208, 1824 GORDON DRIVE
KELOWNA BC
V1Y 0E2 Canada

Debtor Information

PEAK NORTH AMERICA HOLDINGSLTD.

Address

401-1777 3RD AVE
PRINCE GEORGE BC
V2L 3G7 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL OF THE DEBTORS PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY AND

FIXTURES OR CROPS.

Re-registration under s. 35(7) of the P.P.S.A. of registration # 814190Q which was originally registered on December 9, 2024.

Original Registering Party

DYNAMIC CAPITAL II CORPORATION

Address

2430-140 4 AVE SW
CALGARY AB
T2P 3N3 Canada

This is **Exhibit "S4"** referred to in the First Affidavit of Nancy Thompson, sworn before me on the 30th day of October, 2026.



_____

Commissioner for Taking Affidavits
(or as may be)

Kurt MacLellan
LSO #95022G

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "Peak North America Manufacturing Ltd."

Search Date and Time: October 19, 2026 at 6:43:31 am Pacific time
Account Name: Dye & Durham Corporation

TABLE OF CONTENTS

7 Matches in 7 Registrations in Report | Exact Matches: 2 (*) | Total Search Report Pages: 16

	Base Registration	Base Registration Date	Debtor Name	Page
1	205152P	November 17, 2022	*** PEAK NORTH AMERICA MANUFACTURING LTD**	2
2	270539R	May 29, 2025	PEAK NORTH AMERICA PROPERTIES LTD.	5
3	270540R	May 29, 2025	*** PEAK NORTH AMERICA MANUFACTURING LTD.**	7
4	270541R	May 29, 2025	PEAK NORTH AMERICA HOLDINGS LTD.	9
5	270542R	May 29, 2025	PEAK NORTH AMERICA CONSTRUCTION LTD.	11
6	599219R	November 5, 2025	PEAK NORTH AMERICA HOLDINGS LTD.	13
7	937034R	April 29, 2026	PEAK NORTH AMERICA HOLDINGSLTD.	15

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 205152P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	November 17, 2022 at 12:04:52 pm Pacific time
Current Expiry Date and Time:	November 17, 2026 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:43:31 am Pacific time)

Secured Party Information

CANGAS PROPANE

Address

70 24 ST E
SASKATOON SK
S7K 4B8 Canada

Debtor Information

PEAK NORTH AMERICA MANUFACTURING LTD

Address

BOX 129
CANAL FLATS BC
V0B 1B0 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

2 X 420 USWG PROPANE STORAGE TANKS

3 X 1000 USWG PROPANE STORAGE TANKS

INCLUDING ALL VALVES, REGULATORS, HOSES AND MOUNTING BLOCKS

AND ALL PROCEEDS INCLUDING, WITHOUT LIMITATION, ALL GOODS, INVESTMENT PROPERTY, INSTRUMENTS,

DOCUMENTS OF TITLE, CHATTEL PAPER, INTANGIBLES AND MONEY (ALL AS

DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND

ANY AMENDMENTS THERETO).

SERIAL NUMBERS

M1918181

M2004568

M2004573

Q2133151

Q2133157

Original Registering Party

CANGAS PROPANE

Address

70 24 ST E
SASKATOON SK
S7K 4B8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

RENEWAL

Registration Date and Time:	November 7, 2024 at 12:09:39 pm Pacific time
Registration Number:	752051Q
Registration Life:	2 Years
New Expiration Date and Time:	November 17, 2026 at 11:59:59 pm Pacific time

Registering Party Information

CANGAS PROPANE

Address

70 24 ST E
SASKATOON SK
S7K 4B8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 270539R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	May 29, 2025 at 7:09:31 am Pacific time
Current Expiry Date and Time:	May 29, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:43:31 am Pacific time)

Secured Party Information

PNC BANK, NATIONAL ASSOCIATION

Address

1819 5TH AVENUE NORTH
BIRMINGHAM AL
35203 United States of America

PNC BANK CANADA BRANCH

Address

130 KING STREET WEST, SUITE 2140
TORONTO ON
M5X 1E4 Canada

Debtor Information

PEAK NORTH AMERICA PROPERTIES LTD.

Address

401-1777 3RD AVENUE
PRINCE GEORGE BC
V2L 3G7 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.

Original Registering Party

BENNETT JONES LLP
(59928.5/LEGESSE/JS)

Address

3400-1 FIRST CANADIAN PLACE
TORONTO ON
M5X 1A4 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 270540R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	May 29, 2025 at 7:09:33 am Pacific time
Current Expiry Date and Time:	May 29, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:43:31 am Pacific time)

Secured Party Information

PNC BANK, NATIONAL ASSOCIATION

Address

1819 5TH AVENUE NORTH
BIRMINGHAM AL
35203 United States of America

PNC BANK CANADA BRANCH

Address

130 KING STREET WEST, SUITE 2140
TORONTO ON
M5X 1E4 Canada

Debtor Information

PEAK NORTH AMERICA MANUFACTURING LTD.

Address

401-1777 3RD AVENUE
PRINCE GEORGE BC
V2L 3G7 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.

Original Registering Party

BENNETT JONES LLP
(59928.5/LEGESSE/JS)

Address

3400-1 FIRST CANADIAN PLACE
TORONTO ON
M5X 1A4 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 270541R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	May 29, 2025 at 7:10:01 am Pacific time
Current Expiry Date and Time:	May 29, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:43:31 am Pacific time)

Secured Party Information

PNC BANK, NATIONAL ASSOCIATION

Address

1819 5TH AVENUE NORTH
BIRMINGHAM AL
35203 United States of America

PNC BANK CANADA BRANCH

Address

130 KING STREET WEST, SUITE 2140
TORONTO ON
M5X 1E4 Canada

Debtor Information

PEAK NORTH AMERICA HOLDINGS LTD.

Address

401-1777 3RD AVENUE
PRINCE GEORGE BC
V2L 3G7 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.

Original Registering Party

BENNETT JONES LLP
(59928.5/LEGESSE/JS)

Address

3400-1 FIRST CANADIAN PLACE
TORONTO ON
M5X 1A4 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 270542R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	May 29, 2025 at 7:10:03 am Pacific time
Current Expiry Date and Time:	May 29, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:43:31 am Pacific time)

Secured Party Information

PNC BANK, NATIONAL ASSOCIATION

Address

1819 5TH AVENUE NORTH
BIRMINGHAM AL
35203 United States of America

PNC BANK CANADA BRANCH

Address

130 KING STREET WEST, SUITE 2140
TORONTO ON
M5X 1E4 Canada

Debtor Information

PEAK NORTH AMERICA CONSTRUCTION LTD.

Address

401-1777 3RD AVENUE
PRINCE GEORGE BC
V2L 3G7 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.

Original Registering Party

BENNETT JONES LLP
(59928.5/LEGESSE/JS)

Address

3400-1 FIRST CANADIAN PLACE
TORONTO ON
M5X 1A4 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 599219R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	November 5, 2025 at 5:46:44 am Pacific time
Current Expiry Date and Time:	November 5, 2035 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:43:31 am Pacific time)

Secured Party Information

TRISURA GUARANTEE INSURANCE COMPANY

Address

333 BAY STREET SUITE 1610, BOX 22
TORONTO ON
M5H 2R2 Canada

Debtor Information

PEAK NORTH AMERICA HOLDINGS LTD.

Address

401-1777 3RD AVE
PRINCE GEORGE BC
V2L 3G7 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

MOTOR VEHICLE INCLUDED

Original Registering Party

TRISURA GUARANTEE INSURANCE COMPANY

Address

333 BAY STREET SUITE 1610, BOX 22
TORONTO ON
M5H 2R2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 937034R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	April 29, 2026 at 9:30:33 am Pacific time
Current Expiry Date and Time:	April 29, 2027 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:43:31 am Pacific time)

Secured Party Information

DYNAMIC CAPITAL EQUIPMENT FINANCE INC.

Address

208, 1824 GORDON DRIVE
KELOWNA BC
V1Y 0E2 Canada

Debtor Information

PEAK NORTH AMERICA HOLDINGSLTD.

Address

401-1777 3RD AVE
PRINCE GEORGE BC
V2L 3G7 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL OF THE DEBTORS PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY AND

FIXTURES OR CROPS.

Re-registration under s. 35(7) of the P.P.S.A. of registration # 814190Q which was originally registered on December 9, 2024.

Original Registering Party

DYNAMIC CAPITAL II CORPORATION

Address

2430-140 4 AVE SW
CALGARY AB
T2P 3N3 Canada

This is **Exhibit "T1"** referred to in the
First Affidavit of Nancy Thompson, sworn
before me on the 30th day of October, 2026.



_____

Commissioner for Taking Affidavits
(or as may be)

Kurt MacLellan
LSO #95022G

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "596848 British Columbia Ltd."

Search Date and Time: October 19, 2026 at 6:44:27 am Pacific time
Account Name: Dye & Durham Corporation

TABLE OF CONTENTS

7 Matches in 7 Registrations in Report | Exact Matches: 7 (*) | Total Search Report Pages: 21

	Base Registration	Base Registration Date	Debtor Name	Page
1	895694K	July 16, 2018	* 596848 BRITISH COLUMBIA LTD.	2
2	875415L	November 5, 2019	* 596848 BRITISH COLUMBIA LTD	5
3	966435Q	February 27, 2025	* 596848 BRITISH COLUMBIA LTD.	7
4	966439Q	February 27, 2025	* 596848 BRITISH COLUMBIA LTD.	11
5	598216R	November 4, 2025	* 596848 BRITISH COLUMBIA LTD.	16
6	898598R	April 10, 2026	* 596848 BRITISH COLUMBIA LTD.	18
7	987054R	May 22, 2026	* 596848 BRITISH COLUMBIA LTD.	20

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 895694K

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	July 16, 2018 at 8:21:14 am Pacific time
Current Expiry Date and Time:	July 16, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:44:27 am Pacific time)

Secured Party Information

ROYAL BANK OF CANADA

Address

36 YORK MILLS ROAD, 4TH FLOOR
TORONTO ON
M2P 0A4 Canada

Debtor Information

596848 BRITISH COLUMBIA LTD.

Address

3101, 717 JERVIS ST.
VANCOUVER BC
V6E 4L5 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

MONEYS OR AMOUNTS THAT MAY FROM TIME TO TIME BE ON DEPOSIT IN THE NAME OF DEBTOR WITH OR OWED TO DEBTOR BY SECURED PARTY, ROYAL BANK MORTGAGE CORPORATION, THE ROYAL TRUST COMPANY OR ROYAL TRUST CORPORATION OF CANADA OR ANY TWO OR MORE OF THEM, AND IN THE DEBTOR'S RIGHTS IN THOSE MONEYS OR ,THOSE AMOUNTS. PROCEEDS: ALL PROCEEDS INCLUDING, WITHOUT LIMITATION, GOODS (INCLUDING INVENTORY AND EQUIPMENT (EQUIPMENT INCLUDES, WITHOUT LIMITATION, MACHINERY, TOOLS, APPARATUS, PLANT, FURNITURE, FIXTURES, AIRCRAFT AND VEHICLES OF ,WHATSOEVER NATURE AND KIND) BUT EXCLUDING CONSUMER GOODS), MONEY, CHATTEL PAPER, DOCUMENTS OF TITLE, INSTRUMENTS AND SECURITIES.

Original Registering Party

ROYAL BANK OF CANADA

Address

36 YORK MILLS ROAD, 4TH FLOOR
TORONTO ON
M2P 0A4 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

RENEWAL

Registration Date and Time:	June 16, 2023 at 6:09:39 am Pacific time
Registration Number:	606055P
Registration Life:	5 Years
New Expiration Date and Time:	July 16, 2028 at 11:59:59 pm Pacific time

Registering Party Information

D + H LIMITED PARTNERSHIP

Address

2 ROBERT SPECK PARKWAY, 15TH FLOOR
MISSISSAUGA ON
L4Z 1H8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 875415L

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	November 5, 2019 at 2:12:32 pm Pacific time
Current Expiry Date and Time:	November 5, 2029 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:44:27 am Pacific time)

Secured Party Information

THE BANK OF NOVA SCOTIA

Address

4715 TAHOE BOUELVARD
MISSISSAUGA ON
L4W 0B4 Canada

Debtor Information

596848 BRITISH COLUMBIA LTD

Address

9006 GRAINGER ROAD, BOX 129
CANAL FLATS BC
V0B 1B0 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

DENTONS CANADA LLP

Address

20TH FLOOR, 250 HOWE STREET
VANCOUVER BC
V6C 3R8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 966435Q

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	February 27, 2025 at 2:26:23 pm Pacific time
Current Expiry Date and Time:	February 27, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:44:27 am Pacific time)

Secured Party Information

WESTERN SURETY COMPANY

Address

1881 SCARTH STREET
REGINA SK
S4P 4K9 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

FORMULA CONTRACTORS LTD.	**Address** 9006 GRAINGER ROAD CANAL FLATS BC V0B 1B0 Canada
HEARTLAND STEEL STRUCTURES LTD.	**Address** 9006 GRAINGER ROAD CANAL FLATS BC V0B 1B0 Canada
STEEL RIVER ENERGY SERVICES LTD.	**Address** SUITE 2600, 350 - 7 AVENUE SW CALGARY AB T2P 3N9 Canada
596848 BRITISH COLUMBIA LTD.	**Address** 9006 GRAINGER ROAD CANAL FLATS BC V0B 1B0 Canada
FCL CAPITAL CORP.	**Address** 9006 GRAINGER ROAD CANAL FLATS BC V0B 1B0 Canada
PORTABLE ACCESS SOLUTIONS LTD.	**Address** 2500 - 10175 101 ST NW EDMONTON AB T5J 0H3 Canada
RALLY MANAGEMENT SERVICES LTD.	**Address** 9006 GRAINGER ROAD CANALFLATS BC V0B 1B0 Canada

PCT HOLDINGS LTD.

Address
204 - 1302 7TH AVENUE
PRINCE GEORGE BC
V2L 3P1 Canada

BRIAN FEHR GROUP HOLDINGS LTD.

Address
9006 GRAINGER ROAD
CANAL FLATS BC
V0B 1B0 Canada

FEHR, BRIAN JACOB

Address
1400 1199 WEST HASTINGS ST.
VANCOUVER BC
V6E 3T5 Canada

Birthdate
May 24, 1959

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTORS

Original Registering Party

BORDEN LADNER GERVAIS LLP (A. PUNZO)

Address
22 ADELAIDE STREET WEST
TORONTO ON
M5H 4E3 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

AMENDMENT

Registration Date and Time: April 9, 2025 at 10:25:03 am Pacific time
Registration Number: 160557R
Description:

Debtor Information

VAN-CON ENTERPRISES LTD.

DELETED

Address

9006 GRAINGER ROAD
CANAL FLATS BC
V0B 1B0 Canada

LSM ENTERPRISES LTD.

DELETED

Address

9006 GRAINGER ROAD
CANAL FLATS BC
V0B 1B0 Canada

Registering Party Information

BORDEN LADNER GERVAIS LLP (A. PUNZO)

Address

22 ADELAIDE STREET WEST
TORONTO ON
M5H 4E3 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 966439Q

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	February 27, 2025 at 2:26:54 pm Pacific time
Current Expiry Date and Time:	February 27, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:44:27 am Pacific time)

Secured Party Information

WESTERN SURETY COMPANY

Address

1881 SCARTH STREET
REGINA SK
S4P 4K9 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

PROGRUS CONSTRUCTORS INC.	**Address** 300 - 180 SEYMOUR STREET KAMLOOPS BC V2C 2E3 Canada
FORMULA CONTRACTORS LTD.	**Address** 9006 GRAINGER ROAD CANAL FLATS BC V0B 1B0 Canada
PCT HOLDINGS LTD.	**Address** 204 - 1302 7TH AVENUE PRINCE GEORGE BC V2L 3P1 Canada
RALLY MANAGEMENT SERVICES LTD.	**Address** 9006 GRAINGER ROAD CANAL FLATS BC V0B 1B0 Canada
FCL CAPITAL CORP.	**Address** 9006 GRAINGER ROAD CANAL FLATS BC V0B 1B0 Canada
PORTABLE ACCESS SOLUTIONS LTD.	**Address** 2500 - 10175 101 ST NW EDMONTON AB T5J 0H3 Canada
BRIAN FEHR GROUP HOLDINGS LTD.	**Address** 9006 GRAINGER ROAD CANAL FLATS BC V0B 1B0 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

596848 BRITISH COLUMBIA LTD.	**Address** 9006 GRAINGER ROAD CANAL FLATS BC V0B 1B0 Canada	
FEHR, BRIAN JACOB	**Address** 1400 - 1199 WEST HASTINGS ST. VANCOUVER BC V6E 3T5 Canada	**Birthdate** May 24, 1959
PROGRUS CONSTRUCTORS INC. AND FORMULA CONTRACTORS LTD. LUBICON LAKE JV	**Address** 300 - 180 SEYMOUR STREET KAMLOOPS BC V2C 2E3 Canada	
PROGRUS CONSTRUCTORS INC. AND FORMULA CONTRACTORS LTD. LUBICON LAKE JV	**Address** 9006 GRAINGER ROAD CANAL FLATS BC V0B 1B0 Canada	

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTORS

Original Registering Party

BORDEN LADNER GERVAIS LLP (A. PUNZO)	**Address** 22 ADELAIDE STREET WEST TORONTO ON M5H 4E3 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

AMENDMENT

Registration Date and Time: April 9, 2025 at 10:29:34 am Pacific time
Registration Number: 160570R
Description:

Debtor Information

VAN-CON ENTERPRISES LTD.
DELETED

Address
9006 GRAINGER ROAD
CANAL FLATS BC
V0B 1B0 Canada

LSM ENTERPRISES LTD.
DELETED

Address
9006 GRAINGER ROAD
CANAL FLATS BC
V0B 1B0 Canada

Registering Party Information

BORDEN LADNER GERVAIS LLP (A. PUNZO)

Address
22 ADELAIDE STREET WEST
TORONTO ON
M5H 4E3 Canada

AMENDMENT

Registration Date and Time: March 7, 2025 at 7:06:40 am Pacific time
Registration Number: 983530Q
Description: TO AMEND DEBTOR NAME FROM LUBICON LAKE JV TO PROGRUS CONSTRUCTORS INC. AND FORMULA CONTRACTORS LTD. LUBICON LAKE JV

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

PROGRUS CONSTRUCTORS INC. AND FORMULA CONTRACTORS LTD. LUBICON LAKE JV

ADDED

Address

300 - 180 SEYMOUR STREET
KAMLOOPS BC
V2C 2E3 Canada

PROGRUS CONSTRUCTORS INC. AND FORMULA CONTRACTORS LTD. LUBICON LAKE JV

ADDED

Address

9006 GRAINGER ROAD
CANAL FLATS BC
V0B 1B0 Canada

LUBICON LAKE JV

DELETED

Address

300 - 180 SEYMOUR STREET
KAMLOOPS BC
V2C 2E3 Canada

LUBICON LAKE JV

DELETED

Address

9006 GRAINGER ROAD
CANAL FLATS BC
V0B 1B0 Canada

Registering Party Information

BORDEN LADNER GERVAIS LLP (A. PUNZO)

Address

22 ADELAIDE STREET WEST
TORONTO ON
M5H 4E3 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 598216R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	November 4, 2025 at 1:49:07 pm Pacific time
Current Expiry Date and Time:	November 4, 2035 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:44:27 am Pacific time)

Secured Party Information

TRISURA GUARANTEE INSURANCE COMPANY

Address

333 BAY STREET SUITE 1610, BOX 22
TORONTO ON
M5H 2R2 Canada

Debtor Information

596848 BRITISH COLUMBIA LTD.

Address

9006 GRAINGER RD
CANAL FLATS BC
V0B 1B0 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

MOTOR VEHICLE INCLUDED

Original Registering Party

TRISURA GUARANTEE INSURANCE COMPANY

Address

333 BAY STREET SUITE 1610, BOX 22
TORONTO ON
M5H 2R2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 898598R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	April 10, 2026 at 12:25:05 pm Pacific time
Current Expiry Date and Time:	April 10, 2031 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:44:27 am Pacific time)

Secured Party Information

PNC BANK, NATIONAL ASSOCIATION

Address

1819 FIFTH AVENUE NORTH, SUITE 900
BIRMINGHAM AL
35203 United States of America

PNC BANK CANADA BRANCH

Address

130 KING STREET WEST, SUITE 2140
TORONTO ON
M5X 1E4 Canada

Debtor Information

596848 BRITISH COLUMBIA LTD.

Address

9006 GRAINGER ROAD
CANAL FLATS BC
V0B 1B0 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

All the Debtor's present and after acquired right, title and interest in the capital stock of Rally Management Services Ltd., Columbia Lake Holdings Ltd., Hill Aviation Centre Inc., Willowcale Storage Inc., 1352177 B.C. Ltd., B&D Fehr Holdings Ltd. and 1126486 B.C. Ltd. (collectively, the "Pledged Property"), including without limitation, (a) all certificates and instruments evidencing or representing Pledged Property; (b) all interest, dividends, income, revenue, return of capital or other distribution (whether in cash, kind or stock) received or receivable upon or in respect of any Pledged Property and all monies or other property payable or paid on account of any return or repayment of capital in respect of any Pledged Property or otherwise distributed in respect thereof or which will in any way be charged to, or payable or paid out of, the capital of any issuer of Pledged Property on account of any such Pledged Property; (c) all other property that may at any time be received or receivable by or otherwise distributed to the Debtor in respect of, or in substitution for, or in exchange or replacement for, any of the foregoing; (d) all rights and claims of the Debtor in respect of any of the foregoing or evidenced thereby; and all proceeds of any of the foregoing, including goods, investment property, instruments, documents of title, chattel paper, intangibles and money.

Original Registering Party

BLAKE, CASSELS & GRAYDON LLP (J.HARRIS/MRO)

Address

4000 COMMERCE COURT WEST, 199 BAY STREET
TORONTO ON
M5L 1A9 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 987054R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	May 22, 2026 at 10:41:26 am Pacific time
Current Expiry Date and Time:	May 22, 2036 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:44:27 am Pacific time)

Secured Party Information

CANADIAN FOREST PRODUCTS LTD.

Address

101 - 161 EAST 4TH AVENUE
VANCOUVER BC
V5T 1G4 Canada

Debtor Information

596848 BRITISH COLUMBIA LTD.

Address

PO BOX 989
VANDERHOOF BC
V0J 3A0 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

(A) INVESTMENT PROPERTY BEING ALL OF THE ISSUED AND OUTSTANDING SHARES IN THE CAPITAL OF BRIAN FEHR GROUP HOLDINGS LTD. (THE “CORPORATION”) IN WHICH THE DEBTOR NOW OR IN THE FUTURE HAS ANY RIGHT, TITLE OR INTEREST (THE “PLEDGED PROPERTY”);

(B) ALL CERTIFICATES AND INSTRUMENTS EVIDENCING OR REPRESENTING THE PLEDGED PROPERTY;

(C) ALL INTEREST, DIVIDENDS AND DISTRIBUTIONS (WHETHER IN CASH, KIND OR STOCK) RECEIVED OR RECEIVABLE UPON OR WITH RESPECT TO ANY OF THE PLEDGED PROPERTY AND ALL MONEYS OR OTHER PROPERTY PAYABLE OR PAID ON ACCOUNT OF ANY RETURN OR REPAYMENT OF CAPITAL WITH RESPECT TO ANY OF THE PLEDGED PROPERTY OR OTHERWISE DISTRIBUTED WITH RESPECT THERETO OR WHICH WILL IN ANY WAY BE CHARGED TO, OR PAYABLE OR PAID OUT OF, THE CAPITAL OF THE PLEDGED ISSUER ON ACCOUNT OF ANY SUCH PLEDGED PROPERTY; AND

(D) ALL OTHER PROPERTY THAT MAY AT ANY TIME BE RECEIVED OR RECEIVABLE BY OR OTHERWISE DISTRIBUTED TO THE DEBTOR WITH RESPECT TO, OR IN SUBSTITUTION FOR, OR IN EXCHANGE OR REPLACEMENT FOR, ANY OF THE FOREGOING.

PROCEEDS THEREFROM THAT ARE GOODS, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY OR INTANGIBLES.

FOR THE PURPOSES HEREOF, "GOODS", "CHATTEL PAPER", "INVESTMENT PROPERTY", "DOCUMENTS OF TITLE", "INSTRUMENTS", "MONEY", "INTANGIBLES", AND "PROCEEDS" EACH HAVE THE MEANING GIVEN TO SUCH TERMS IN THE BRITISH COLUMBIA PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO.

Original Registering Party

DLA PIPER (CANADA) LLP

Address

1133 MELVILLE STREET, SUITE 2700
VANCOUVER BC
V6E 4E5 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "1158320 B.C. Ltd."

Search Date and Time: October 22, 2026 at 1:41:52 pm Pacific time
Account Name: Dye & Durham Corporation

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2	582939M	November 9, 2020	1158330 B.C. LTD.	4
3	128389N	July 22, 2021	1128320 B.C. LTD.	7
4	321805N	October 22, 2021	1150320 B.C. LTD.	9
5	325384N	October 25, 2021	1155320 B.C. LTD.	13
6	208290P	November 18, 2022	1128320 B.C. LTD.	16
7	912817P	November 16, 2023	1158330 B.C. LTD.	18
8	592540Q	August 23, 2024	1150320 B.C. LTD.	21
9	864255Q	January 6, 2025	1458320 B.C. LTD.	23
10	864256Q	January 6, 2025	1458320 B.C. LTD.	25
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PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 244335L

Registration Description:	CROWN CHARGE FILED PURSUANT TO PROVINCIAL SALES TAX ACT
Act:	MISCELLANEOUS REGISTRATIONS ACT
Base Registration Date and Time:	January 4, 2019 at 10:24:40 am Pacific time
Current Expiry Date and Time:	Never

CURRENT REGISTRATION INFORMATION

(as of October 22, 2026 at 1:41:52 pm Pacific time)

Secured Party Information

HER MAJESTY THE QUEEN IN THE RIGHT OF THE PROVINCE OF BRITISH COLUMBIA

Address

1802 DOUGLAS STREET
VICTORIA BC
V8T 4K6 Canada

Debtor Information

1128320 BC LTD.

Address

15910 FRASER HWY UNIT 308 102
SURREY BC
V4N 0X9 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL THE DEBTOR'S PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY, INCLUDING BUT NOT RESTRICTED TO MACHINERY, EQUIPMENT, FURNITURE, FIXTURES, INVENTORY AND RECEIVABLES.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

RECEIVABLES MANAGEMENT OFFICE - LORI KASKIW

Address

1802 DOUGLAS ST 6TH FLOOR
VICTORIA BC
V8T 4K6 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 582939M

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	November 9, 2020 at 9:23:15 am Pacific time
Current Expiry Date and Time:	November 9, 2031 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 22, 2026 at 1:41:52 pm Pacific time)

Secured Party Information

MCAP FINANCIAL CORPORATION

Address

400 - 200 KING STREET WEST
TORONTO ON
M5H 3T4 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

1158330 B.C. LTD.

Address

302 - 2818 MAIN STREET
VANCOUVER BC
V5T 0C1 Canada

732 MOODY PARK RENTALS LTD.

Address

302 - 2818 MAIN STREET
VANCOUVER BC
V5T 0C1 Canada

CHAND, DINESH

Address

166 EAST 18TH AVENUE
VANCOUVER BC
V5V 1E3 Canada

Birthdate

May 20, 1975

CHAND FAMILY TRUST

Address

166 EAST 18TH AVENUE
VANCOUVER BC
V5V 1E3 Canada

1120603 B.C. LTD.

Address

302 - 2818 MAIN STREET
VANCOUVER BC
V5T 0C1 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTORS NOW OWNED OR ACQUIRED BY OR ON BEHALF OF THE DEBTORS AND ASSOCIATED WITH, ATTACHED TO, LOCATED AT OR USED OR PURCHASED FOR USE IN CONNECTION WITH THOSE LANDS AND PREMISES BEING CIVICALLY KNOWN AND LEGALLY DESCRIBED AS: ,* CIVIC: 732 FIFTH AVENUE, NEW WESTMINSTER, BC LEGAL: PARCEL IDENTIFIER 006-504-230 LOT 7 SUBURBAN BLOCK 7 PLAN 30841 * ,(THE \LANDS\) INCLUDING BUT NOT LIMITED TO ALL BANK ACCOUNTS FOR AND RELATED TO THE DEVELOPMENT BUILT OR TO BE BUILT ON THE LANDS AND ALL MONIES HELD ON DEPOSIT IN CONJUNCTION THEREWITH, ALL TOOLS, APPARATUS, FIXTURES, PLANT MACHINERY, STOVES, FRIDGES, WASHERS, DRYERS, CABINETS, FURNITURE AND CHATTELS, ALL AIR-CONDITIONING, HEATING, VENTILATION, ELECTRICAL, MECHANICAL, PLUMBING, COMMUNICATIONS AND OTHER DATA SYSTEMS, APPURTENANCES, EQUIPMENT, ALL ELEVATORS, ESCALATORS AND OTHER CONVEYANCING DEVICES, ALL BOILERS, FURNACES, CARPETS, BLINDS, WINDOW COVERINGS, CURTAINS, DRAPES, LIGHTING FIXTURES, DOORS, WINDOWS, WIRING, PIPES AND CONDUITS, ACCOUNTS ,RECEIVABLE AND GOODS AND SERVICES TAX REBATES (COLLECTIVELY REFERRED TO AS \COLLATERAL\) AND ALL PROCEEDS, CASH AND NON-CASH, DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF AND, WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, TRADE-IN GOODS, ACCOUNTS RECEIVABLE, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES AND RIGHTS TO INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OF OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL. * ,ALL PRESENT AND FUTURE DEBTS AND LIABILITIES OF 1158330 B.C. LTD. AND 732 MOODY PARK RENTALS LTD. WHICH ARE OWING TO DINESH CHAND, CHAND FAMILY TRUST AND 1120603 B.C. LTD. AND ALL PROCEEDS, CASH AND NON-CASH DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALINGS WITH THE COLLATERAL PROCEEDS THEREOF AND, WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN ,DEPOSIT-TAKING INSTITUTIONS, TRADE-IN GOODS, ACCOUNTS RECEIVABLE, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES AND RIGHTS TO INSURANCE PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OF OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.

Original Registering Party

WEBSTER HUDSON & COOMBE LLP

Address

510-1040 WEST GEORGIA STREET
VANCOUVER BC
V6E 4H1 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 128389N

Registration Description:	CROWN CHARGE FILED PURSUANT TO PROVINCIAL SALES TAX ACT
Act:	MISCELLANEOUS REGISTRATIONS ACT
Base Registration Date and Time:	July 22, 2021 at 11:55:25 am Pacific time
Current Expiry Date and Time:	Never

CURRENT REGISTRATION INFORMATION

(as of October 22, 2026 at 1:41:52 pm Pacific time)

Secured Party Information

HER MAJESTY THE QUEEN IN THE RIGHT OF THE PROVINCE OF BRITISH COLUMBIA

Address

1802 DOUGLAS STREET
VICTORIA BC
V8T 4K6 Canada

Debtor Information

1128320 B.C. LTD.

Address

1225 7TH AVE APT 10
HOPE BC
V0X 1L4 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL THE DEBTOR'S PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY, INCLUDING BUT NOT RESTRICTED TO MACHINERY, EQUIPMENT, FURNITURE, FIXTURES, INVENTORY AND RECEIVABLES.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

RECEIVABLES MANAGEMENT OFFICE - JASON DHILLON

Address

6TH FLOOR - 1802 DOUGLAS ST
VICTORIA BC
V8T 4K6 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 321805N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	October 22, 2021 at 8:35:47 am Pacific time
Current Expiry Date and Time:	October 22, 2027 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 22, 2026 at 1:41:52 pm Pacific time)

Secured Party Information

PROSPERA CREDIT UNION

Address

100 - 2106 HARVEY AVENUE
KELOWNA BC
V1Y 6G8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

1324686 B.C. LTD.	**Address** 2766 THOMPSON DRIVE KAMLOOPS BC V2C 4L8 Canada	
NEIGEL, TYLER STEVEN	**Address** 2766 THOMPSON DRIVE KAMLOOPS BC V2C 4L8 Canada	**Birthdate**
1150320 B.C. LTD.	**Address** 2766 THOMPSON DRIVE KAMLOOPS BC V2C 4L8 Canada	
TAYLOR, KARLA JANINE	**Address** 409 ROYAL AVENUE KAMLOOPS BC V2B 3P6 Canada	**Birthdate**

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR 1324686 B.C. LTD.; AN ASSIGNMENT OF THE INTEREST OF THE DEBTOR 1324686 B.C. LTD. IN ALL INSURANCE POLICIES PERTAINING TO REAL PROPERTY LOCATED IN KAMLOOPS, BC HAVING CIVIC ADDRESSES OF 125 WILSON STREET AND 133 WILSON STREET AND ,HAVING LEGAL DESCRIPTIONS OF PID: 008-779-201 LOT A PLAN 11197 AND PID: 009-505-031 LOT B PLAN 11197; THE DESIGNATION OF TYLER STEVEN NEIGEL, 1150320 B.C. LTD. AND KARLA JANINE TAYLOR AS DEBTORS ALSO SERVES AS NOTICE THAT THE THREE AFORESAID PARTIES ARE INDEMNITORS IN RESPECT OF CERTAIN OBLIGATIONS ,OF 1324686 B.C. LTD. TO THE SECURED PARTY.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

BAILEY MORRISON

Address

902 - 1708 DOLPHIN AVENUE
KELOWNA BC
V1Y 9S4 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

AMENDMENT

Registration Date and Time: September 4, 2024 at 12:20:35 pm Pacific time
Registration Number: 614589Q
Description: SUBORDINATION AGREEMENT DATED AUGUST 29, 2024 IN FAVOUR OF FIRST WEST CREDIT UNION GRANTING PRIORITY TO FIRST WEST CREDIT UNION SECURITY AGREEMENT REGISTERED UNDER NUMBER 592540Q OVER COLLATERAL DESCRIBED IN THE SAID SUBORDINATION AGREEMENT.

Registering Party Information

MAIR JENSEN BLAIR LLP

Address

700-275 LANSDOWNE STREET
KAMLOOPS BC
V2C 6H6 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 325384N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	October 25, 2021 at 8:21:22 am Pacific time
Current Expiry Date and Time:	October 25, 2031 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 22, 2026 at 1:41:52 pm Pacific time)

Secured Party Information

ROYAL BANK OF CANADA

Address

36 YORK MILLS ROAD, 4TH FLOOR
TORONTO ON
M2P 0A4 Canada

Debtor Information

1155320 B.C. LTD.

Address

9-95B - BC-97
100 MILE HOUSE BC
V0K 5A6 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY WHERE VER SITUATE INCLUDING BUT NOT LIMITED TO GOODS (INCLUDING INVENTORY, E QUIPMENT (EQUIPMENT INCLUDES, WITHOUT LIMITATION, MACHINERY, TOOLS, AP PARATUS, PLANTS, FURNITURE, FIXTURES, AIRCRAFT AND VEHICLES OF WHATSOE VER NATURE AND KIND), BUT EXCLUDING CONSUMER GOODS) CHATTEL PAPER, DOC ,UMENTS OF TITLE, INSTRUMENTS, INTANGIBLES, MONEY, LICENCES, CROPS, SEC URITIES AND OTHER INVESTMENT PROPERTY.

Original Registering Party

D + H LIMITED PARTNERSHIP

Address

2 ROBERT SPECK PARKWAY, 15TH F
MISSISSAUGA ON
L4Z 1H8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

RENEWAL

Registration Date and Time:	September 29, 2026 at 7:16:50 am Pacific time
Registration Number:	352251S
Registration Life:	5 Years
New Expiration Date and Time:	October 25, 2031 at 11:59:59 pm Pacific time

Registering Party Information

COLLATERAL MANAGEMENT SOLUTIONS CORPORATION

Address

2 ROBERT SPECK PARKWAY, 15TH FLOOR
MISSISSAUGA ON
L4Z 1H8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 208290P

Registration Description:	CROWN CHARGE FILED PURSUANT TO SPECULATION AND VACANCY TAX ACT
Act:	MISCELLANEOUS REGISTRATIONS ACT
Base Registration Date and Time:	November 18, 2022 at 3:23:56 pm Pacific time
Current Expiry Date and Time:	Never

CURRENT REGISTRATION INFORMATION

(as of October 22, 2026 at 1:41:52 pm Pacific time)

Secured Party Information

RECEIVABLES MANAGEMENT OFFICE - JASON DHILLON

Address

6TH FLOOR - 1802 DOUGLAS ST
VICTORIA BC
V8T 4K6 Canada

Debtor Information

1128320 B.C. LTD.

Address

534-5307 VICTORIA DR
VANCOUVER BC
V5P 3V6 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

All the debtor’s present and after acquired personal property, including but not restricted to machinery, equipment, furniture, fixtures and receivables.

Original Registering Party

MINISTRY OF FINANCE

Address

1802 DOUGLAS ST
PO BOX 9445
VICTORIA BC
V8T 4K6 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 912817P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	November 16, 2023 at 8:29:09 am Pacific time
Current Expiry Date and Time:	November 16, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 22, 2026 at 1:41:52 pm Pacific time)

Secured Party Information

COMPUTERSHARE TRUST COMPANY OF CANADA

Address

C/O MCAP FINANCIAL LIMITED PARTNERSHIP
200 KING STREET WEST, SUITE 400
TORONTO BC
M5H 3T4 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

1158330 B.C. LTD.

Address

302 - 2818 MAIN STREET
VANCOUVER BC
V5T 0C1 Canada

732 MOODY PARK RENTALS LTD.

Address

302 - 2818 MAIN STREET
VANCOUVER BC
V5T 0C1 Canada

CHAND, DINESH

Address

166 EAST 18TH AVENUE
VANCOUVER BC
V5V 1E3 Canada

Birthdate

May 20, 1975

CHAND FAMILY TRUST

Address

166 EAST 18TH AVENUE
VANCOUVER BC
V5V 1E3 Canada

1120603 B.C. LTD.

Address

302 - 2818 MAIN STREET
VANCOUVER BC
V5T 0C1 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

All present and after-acquired personal property of the Debtors now owned or acquired by or on behalf of the Debtors and associated with, attached to, located at or used or purchased for use in connection with those lands and premises being civically known and legally described as:

732 Fifth Avenue, New Westminster, BC
Parcel Identifier 006-504-230
Lot 7 Suburban Block 7 Plan 30841

(the "Lands") including but not limited to all bank accounts for and related to the development built or to be built on the Lands and all monies held on deposit in conjunction therewith, all tools, apparatus, fixtures, plant machinery, stoves, fridges, washers, dryers, cabinets, furniture and chattels, all air-conditioning, heating, ventilation, electrical, mechanical, plumbing, communications and other data systems, appurtenances, equipment, all elevators, escalators and other conveyancing devices, all boilers, furnaces, carpets, blinds, window coverings, curtains, drapes, lighting fixtures, doors, windows, wiring, pipes and conduits, accounts receivable and goods and services tax rebates (collectively referred to as "Collateral") and all proceeds, cash and non-cash, derived directly or indirectly from any dealing with the collateral or proceeds thereof and, without limitation, money, cheques, deposits in deposit-taking institutions, trade-in goods, accounts receivable, chattel paper, instruments, intangibles, documents of title, securities and rights to insurance payments for any other payments as indemnity or compensation for loss of or damage to the collateral or proceeds of the collateral.

All present and future debts and liabilities of 1158330 B.C. Ltd. and 732 Moody Park Rentals Ltd. which are owing to Dinesh Chand, the Chand Family Trust and 1120603 B.C. Ltd. and all proceeds, cash and non-cash derived directly or indirectly from any deals with the collateral proceeds thereof and, without limitation, money, cheques, deposits in deposit-taking institutions, trade-in goods, accounts receivable, chattel paper, instruments intangibles, documents of title, securities and rights to insurance payments as indemnity or compensation for loss of or damage to the collateral or proceeds of the collateral.

Original Registering Party

WEBSTER HUDSON & COOMBE LLP

Address

SUITE 510 1040 WEST GEORGIA STREET
VANCOUVER BC
V6E 4H1 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 592540Q

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	August 23, 2024 at 2:47:57 pm Pacific time
Current Expiry Date and Time:	August 23, 2029 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 22, 2026 at 1:41:52 pm Pacific time)

Secured Party Information

FIRST WEST CREDIT UNION - VALLEY FIRST DIVISION

Address

100 - 180 SEYMOUR STREET
KAMLOOPS BC
V2C 2E3 Canada

Debtor Information

1150320 B.C. LTD.

Address

2766 THOMPSON DR
KAMLOOPS BC
V2C 4L8 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY WHEREVER SITUATE INCLUDING BUT NOT LIMITED TO GOODS (INCLUDING INVENTORY, EQUIPMENT (EQUIPMENT INCLUDES, WITHOUT LIMITATION, MACHINERY, TOOLS, APPARATUS, PLANTS, FURNITURE, FIXTURES, AIRCRAFT AND VEHICLES OF WHATSOEVER NATURE AND KIND), BUT EXCLUDING CONSUMER GOODS), CHATTEL PAPER, DOCUMENTS OF TITLE, INSTRUMENTS, INTANGIBLES, MONEY, LICENCES, CROPS AND INVESTMENT PROPERTY.

Original Registering Party

MAIR JENSEN BLAIR LLP

Address

700-275 LANSDOWNE STREET
KAMLOOPS BC
V2C 6H6 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 864255Q

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	January 6, 2025 at 6:50:38 pm Pacific time
Current Expiry Date and Time:	January 6, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 22, 2026 at 1:41:52 pm Pacific time)

Secured Party Information

ROYAL BANK OF CANADA

Address

36 YORK MILLS ROAD, 4TH FLOOR
TORONTO ON
M2P 0A4 Canada

Debtor Information

1458320 B.C. LTD.

Address

4857 VICTORY ST
BURNABY BC
V5J 1S5 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY WHEREVER SITUATE INCLUDING BUT NOT LIMITED TO GOODS (INCLUDING INVENTORY, EQUIPMENT (EQUIPMENT INCLUDES, WITHOUT LIMITATION, MACHINERY, TOOLS, APPARATUS, PLANTS, FURNITURE, FIXTURES, AIRCRAFT AND VEHICLES OF WHATSOEVER NATURE AND KIND), BUT EXCLUDING CONSUMER GOODS) CHATTEL PAPER, DOCUMENTS OF TITLE, INSTRUMENTS, INTANGIBLES, MONEY, LICENCES, CROPS, SECURITIES AND OTHER INVESTMENT PROPERTY.

Original Registering Party

D + H LIMITED PARTNERSHIP

Address

2 ROBERT SPECK PARKWAY, 15TH FLOOR
MISSISSAUGA ON
L4Z 1H8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 864256Q

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	January 6, 2025 at 6:52:21 pm Pacific time
Current Expiry Date and Time:	January 6, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 22, 2026 at 1:41:52 pm Pacific time)

Secured Party Information

ROYAL BANK OF CANADA

Address

36 YORK MILLS ROAD, 4TH FLOOR
TORONTO ON
M2P 0A4 Canada

Debtor Information

1458320 B.C. LTD.

Address

4857 VICTORY ST
BURNABY BC
V5J 1S5 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

GOODS OF THE DEBTOR BEING EQUIPMENT USED IN THE OPERATION OF A RESTAURANTS BUSINESS LOCATED AT 8911 CORNERSTONE MEWS BURNABY BC CANADA V5A 4Y7 AND ALL PARTS, COMPONENTS, ATTACHMENTS, ADDITIONS, ALTERATIONS, ACCESSORIES, ACCESSIONS, IMPROVEMENTS AND OTHER PERSONAL PROPERTY PLACED ON, ADDED TO OR APPURTENANT TO THE GOODS (HEREINAFTER COLLECTIVELY REFERRED TO AS THE 'GOODS'). AND ALL DEEDS, DOCUMENTS, WRITINGS, PAPERS AND BOOKS RELATING TO OR BEING RECORDS OF GOODS OR THEIR PROCEEDS OR BY WHICH GOODS OR THEIR PROCEEDS ARE OR MAY HEREAFTER BE SECURED, EVIDENCED, ACKNOWLEDGED OR MADE PAYABLE INCLUDING DOCUMENTS OF TITLE, CHATTEL PAPER, SECURITIES AND INSTRUMENTS, AND ALL CONTRACTUAL RIGHTS AND INSURANCE CLAIMS RELATING TO GOODS. PROCEEDS: ALL PROCEEDS INCLUDING, WITHOUT LIMITATION, INVENTORY, INTANGIBLES, MONEY, CHATTEL PAPERS, DOCUMENTS OF TITLE, SECURITIES, LICENCES, CROPS AND INSTRUMENTS.

Original Registering Party

D + H LIMITED PARTNERSHIP

Address

2 ROBERT SPECK PARKWAY, 15TH FLOOR
MISSISSAUGA ON
L4Z 1H8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 923831Q

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	February 5, 2025 at 12:22:14 pm Pacific time
Current Expiry Date and Time:	February 5, 2029 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 22, 2026 at 1:41:52 pm Pacific time)

Secured Party Information

CANADIAN DEALER LEASE SERVICES INC.

Address

372 BAY STREET, SUITE 1800
TORONTO ON
M5H 2W9 Canada

BANK OF NOVA SCOTIA - DLAC

Address

44 KING STREET W, SCOTIA PLAZA
TORONTO ON
M5H 1H1 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

1458320 B.C. LTD.

Address

8911 CORNERSTONE MEWS
BURNABY BC
V5A 4Y7 Canada

ZHANG, ZEHAO

Address

4857 VICTORY ST
BURNABY BC
V5J 1S5 Canada

Birthdate

February 18, 1986

LING, HAN

Address

4857 VICTORY ST
BURNABY BC
V5J 1S5 Canada

Birthdate

June 17, 1987

ZHANG, ZEHOA

Address

4857 VICTORY ST
BURNABY BC
V5J 1S5 Canada

Birthdate

February 18, 1986

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2025	Land Rover / Defender	SALE27EU3S2392704

General Collateral

Base Registration General Collateral:

OUR SECURITY INTEREST IS LIMITED TO THE MOTOR VEHICLES LISTED ABOVE AND THE PROCEEDS OF THOSE VEHICLES

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

D + H LIMITED PARTNERSHIP

Address

2 ROBERT SPECK PARKWAY, 15TH FLOOR
MISSISSAUGA ON
L4Z 1H8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 599294R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	November 5, 2025 at 6:04:53 am Pacific time
Current Expiry Date and Time:	November 5, 2035 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 22, 2026 at 1:41:52 pm Pacific time)

Secured Party Information

TRISURA GUARANTEE INSURANCE COMPANY

Address

333 BAY STREET SUITE 1610, BOX 22
TORONTO ON
M5H 2R2 Canada

Debtor Information

1158320 B.C. LTD.

Address

9006 GRAINGER RD
CANAL FLATS BC
V0B 1B0 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

MOTOR VEHICLE INCLUDED

Original Registering Party

TRISURA GUARANTEE INSURANCE COMPANY

Address

333 BAY STREET SUITE 1610, BOX 22
TORONTO ON
M5H 2R2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "NORTHERN LEGACY DEVELOPMENT CORPORATION"

Search Date and Time: October 23, 2026 at 7:35:36 am Pacific time
Account Name: Dye & Durham Corporation

TABLE OF CONTENTS

1 Match in 1 Registration in Report | Exact Matches: 1 (*) | Total Search Report Pages: 4

	Base Registration	Base Registration Date	Debtor Name	Page
1	417836H	June 24, 2013	* NORTHERN LEGACY DEVELOPMENT CORPORATION	2

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 417836H

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	June 24, 2013 at 7:19:34 am Pacific time
Current Expiry Date and Time:	June 24, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 23, 2026 at 7:35:36 am Pacific time)

Secured Party Information

ROYAL BANK OF CANADA

Address

36 YORK MILLS ROAD 4TH FLR
TORONTO ON
M2P 0A4 Canada

Debtor Information

NORTHERN LEGACY DEVELOPMENT CORPORATION

Address

2582 BORDEN CRES
PRINCE GEORGE BC
V2L 2X5 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY WHEREVER SITUATE INCLUDING BUT NOT LIMITED TO GOODS (INCLUDING INVENTORY, EQUIPMENT (EQUIPMENT INCLUDES, WITHOUT LIMITATION, MACHINERY, TOOLS, APPARATUS, PLANTS, FURNITURE, FIXTURES, AIRCRAFT AND VEHICLES OF WHATSOEVER NATURE AND KIND) BUT EXCLUDING CONSUMER GOODS) ,CHATTEL PAPER, DOCUMENTS OF TITLE, INSTRUMENTS, INTANGIBLES, MONEY, LICENCES, CROPS, SECURITIES AND OTHER INVESTMENT PROPERTY, TOGETHER WITH AN UNCRYSTALLIZED FLOATING CHARGE ON LAND.

Original Registering Party

ROYAL BANK OF CANADA

Address

36 YORK MILLS ROAD 4TH FLR
TORONTO ON
M2P 0A4 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

RENEWAL

Registration Date and Time: May 26, 2023 at 6:09:49 am Pacific time
Registration Number: 559474P
Registration Life: 5 Years
New Expiration Date and Time: June 24, 2028 at 11:59:59 pm Pacific time

Registering Party Information

D + H LIMITED PARTNERSHIP

Address

2 ROBERT SPECK PARKWAY, 15TH FLOOR
MISSISSAUGA ON
L4Z 1H8 Canada

RENEWAL

Registration Date and Time: May 18, 2018 at 8:12:21 am Pacific time
Registration Number: 768702K
Registration Life: 5 Years
New Expiration Date and Time: June 24, 2023 at 11:59:59 pm Pacific time

Registering Party Information

D & H LIMITED PARTNERSHIP

Address

4126 NORLAND AVENUE, SUITE 201
BURNABY BC
V5G 3S8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "Bid Group Property Holdings Ltd."

Search Date and Time: October 22, 2026 at 1:27:44 pm Pacific time
Account Name: Dye & Durham Corporation

TABLE OF CONTENTS

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	Base Registration	Base Registration Date	Debtor Name	Page
1	546171C	August 26, 2005	BID GROUP MANAGEMENT SERVICES	4
2	822109F	October 20, 2010	BID GROUP MANAGEMENT SERVICES	11
3	822112F	October 20, 2010	BID GROUP TECHNOLOGIES LTD.	15
4	822113F	October 20, 2010	BID GROUP TECHNOLOGIES LTD.	21
5	388450G	October 7, 2011	BID GROUP CONSTRUCTION LTD	27
6	584603G	February 13, 2012	BID GROUP TECHNOLOGIES LTD.	33
7	109455H	December 19, 2012	*** BID GROUP PROPERTY HOLDINGS LTD.**	39
8	118449H	December 27, 2012	*** BID GROUP PROPERTY HOLDINGS LTD.**	42
9	602408I	May 14, 2015	BID GROUP CONSTRUCTION LTD BID GROUP CONSTRUCTION LTD.	45
10	602707I	May 14, 2015	BID GROUP CONSTRUCTION LTD BID GROUP CONSTRUCTION LTD.	51
11	603802I	May 14, 2015	BID GROUP TECHNOLOGIES LTD.	57
12	682205I	June 23, 2015	BID GROUP CONSTRUCTION LTD BID GROUP CONSTRUCTION LTD.	62

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

13	682213I	June 23, 2015	BID GROUP MANAGEMENT SERVICES	67
14	804150I	August 26, 2015	BID GROUP HOLDINGS LTD BID GROUP HOLDINGS LTD.	70
15	804151I	August 26, 2015	BID GROUP TECHNOLOGIES LTD.	75
16	829494I	September 9, 2015	BID GROUP HOLDINGS LTD	80
17	238522J	April 20, 2016	BID GROUP CONSTRUCTION LTD BID GROUP CONSTRUCTION LTD BID GROUP HOLDINGS (US) INC BID GROUP HOLDINGS LTD BID GROUP HOLDINGS LTD BID GROUP PRODUCTIONS (US) INC BID GROUP PRODUCTIONS LTD BID GROUP PROJECT MANAGEMENT LTD BID GROUP TECHNOLOGIES LTD	85
18	070489N	June 28, 2021	BID GROUP TECHNOLOGIES LTD	115
19	078314N	June 30, 2021	BID GROUP TECHNOLOGIES LTD	117
20	229321N	September 8, 2021	BID GROUP TECHNOLOGIES LTD	119
21	628784N	March 29, 2022	BID GROUP HOLDINGS LTD.	122
22	628786N	March 29, 2022	BID GROUP TECHNOLOGIES LTD.	126
23	628789N	March 29, 2022	BID GROUP CONSTRUCTION LTD.	130
24	349980P	February 9, 2023	BID GROUP TECHNOLOGIES LTD.	134
25	746523Q	November 5, 2024	BID GROUP CONSTRUCTION LTD	137
26	746526Q	November 5, 2024	BID GROUP CONSTRUCTION LTD	139
27	360983R	July 9, 2025	BID GROUP TECHNOLOGIES LTD	141

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

BID GROUP TECHNOLOGIES LTD

28	104262S	May 29, 2026	BID GROUP CONSTRUCTION LTD	143

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 546171C

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	August 26, 2005 at 2:17:19 pm Pacific time
Current Expiry Date and Time:	August 26, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 22, 2026 at 1:27:44 pm Pacific time)

Secured Party Information

ROYAL BANK OF CANADA

Address

180 WELLINGTON ST, W. 3RD FLR.
TORONTO ON
M5J 1J1 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

BID GROUP MANAGEMENT SERVICES

Address

PO BOX 989
VANDERHOOF BC
V0J 3A0 Canada

605684 BRITISH COLUMBIA LTD

Address

C/O P O BOX 989
VANDERHOOF BC
V0J 3A0 Canada

538738 BRITISH COLUMBIA LTD

Address

C/O P O BOX 989
VANDERHOOF BC
V0J 3A0 Canada

543218 BRITISH COLUMBIA LTD

Address

BOX 2636
VANDERHOOF BC
V0J 3A0 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY WHEREVER SITUATE INCLUDING BUT NOT LIMITED TO GOODS (INCLUDING INVENTORY, EQUIPMENT (EQUIPMENT INCLUDES, WITHOUT LIMITATION, MACHINERY, TOOLS, APPARATUS, PLANTS, FURNITURE, FIXTURES, AIRCRAFT AND VEHICLES OF WHATSOEVER NATURE AND KIND), BUT EXCLUDING CONSUMER ,GOODS) CHATTEL PAPER, DOCUMENTS OF TITLE, INSTRUMENTS, INTANGIBLES, MONEY, LICENCES, CROPS AND SECURITIES.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

ROYAL BANK OF CANADA

Address

4TH FL 4585 CANADA WAY
BURNABY BC
V5G 4L6 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

RENEWAL

Registration Date and Time: August 1, 2025 at 5:04:15 am Pacific time
Registration Number: 411578R
Registration Life: 5 Years
New Expiration Date and Time: August 26, 2030 at 11:59:59 pm Pacific time

Registering Party Information

D + H LIMITED PARTNERSHIP

Address

2 ROBERT SPECK PARKWAY, 15TH FLOOR
MISSISSAUGA ON
L4Z 1H8 Canada

RENEWAL

Registration Date and Time: July 24, 2020 at 8:14:51 am Pacific time
Registration Number: 359908M
Registration Life: 5 Years
New Expiration Date and Time: August 26, 2025 at 11:59:59 pm Pacific time

Registering Party Information

D & H LIMITED PARTNERSHIP

Address

4126 NORLAND AVENUE, SUITE 201
BURNABY BC
V5G 3S8 Canada

DEBTOR RELEASE

Registration Date and Time: April 21, 2020 at 10:06:40 am Pacific time
Registration Number: 177544M

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

596848 BRITISH COLUMBIA LTD

DELETED

Address

BOX 2626
VANDERHOOF BC
V0J 3A0 Canada

Registering Party Information

MCMILLAN DUBO LLP

Address

320 - 301 VICTORIA STREET
KAMLOOPS BC
V2C 2A3 Canada

RENEWAL

Registration Date and Time: July 30, 2015 at 10:11:16 am Pacific time
Registration Number: 755047I
Registration Life: 5 Years
New Expiration Date and Time: August 26, 2020 at 11:59:59 pm Pacific time

Registering Party Information

D & H LIMITED PARTNERSHIP

Address

4126 NORLAND AVENUE, SUITE 201
BURNABY BC
V5G 3S8 Canada

AMENDMENT

Registration Date and Time: July 26, 2010 at 10:09:37 am Pacific time
Registration Number: 680406F
Description: SECURED PARTY ADDRESS CHANGE

Secured Party Information

ROYAL BANK OF CANADA

ADDRESS CHANGED

Address

180 WELLINGTON ST, W. 3RD FLR.
TORONTO ON
M5J 1J1 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Registering Party Information

D & H LIMITED PARTNERSHIP

Address

4126 NORLAND AVENUE, SUITE 201
BURNABY BC
V5G 3S8 Canada

RENEWAL

Registration Date and Time: July 23, 2010 at 3:36:39 pm Pacific time
Registration Number: 679015F
Registration Life: 5 Years
New Expiration Date and Time: August 26, 2015 at 11:59:59 pm Pacific time

Registering Party Information

D & H LIMITED PARTNERSHIP

Address

4126 NORLAND AVENUE, SUITE 201
BURNABY BC
V5G 3S8 Canada

AMENDMENT

Registration Date and Time: September 9, 2005 at 12:38:01 pm Pacific time
Registration Number: 570539C
Description: CORRECTION TO DEBTOR NAME AND ADDITION OF DEBTORS.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

BID GROUP MANAGEMENT SERVICES
(Formerly BID GROUP MANAGEMENT SERVICES LTD)
NAME CHANGED

Address
PO BOX 989
VANDERHOOF BC
V0J 3A0 Canada

596848 BRITISH COLUMBIA LTD
ADDED

Address
BOX 2626
VANDERHOOF BC
V0J 3A0 Canada

605684 BRITISH COLUMBIA LTD
ADDED

Address
C/O P O BOX 989
VANDERHOOF BC
V0J 3A0 Canada

538738 BRITISH COLUMBIA LTD
ADDED

Address
C/O P O BOX 989
VANDERHOOF BC
V0J 3A0 Canada

543218 BRITISH COLUMBIA LTD
ADDED

Address
BOX 2636
VANDERHOOF BC
V0J 3A0 Canada

Registering Party Information

D & H LIMITED PARTNERSHIP

Address
4126 NORLAND AVENUE, SUITE 201
BURNABY BC
V5G 3S8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 822109F

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	October 20, 2010 at 9:37:54 am Pacific time
Current Expiry Date and Time:	October 20, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 22, 2026 at 1:27:44 pm Pacific time)

Secured Party Information

ROYAL BANK OF CANADA

Address

180 WELLINGTON ST, W. 3RD FLR.
TORONTO ON
M5J 1J1 Canada

Debtor Information

BID GROUP MANAGEMENT SERVICES

Address

1534 HWY 16 WEST
VANDERHOOF BC
V0J 3A0 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

INTANGIBLES OF THE DEBTOR BEING ALL DEBTS AND LIABILITIES, PRESENT AND FUTURE OF EVERY TYPE AND KIND WHICH ARE NOW OR MAY IN FUTURE BE DUE, OWING, ACCRUING OR GROWING DUE TO OR OWNED BY THE DEBTOR FROM (INSERT BORROWER) AND ALL DEEDS, DOCUMENTS, WRITINGS, PAPERS, BOOKS OF ACCOUNT AND OTHER ,BOOKS RELATING TO OR BEING RECORDS OF THE INTANGIBLES OR THE PROCEEDS THEREOF OR BY WHICH THE INTANGIBLES OR THE PROCEEDS THEREOF ARE OR MAY HEREAFTER BE SECURED, EVIDENCED, ACKNOWLEDGED, OR MADE PAYABLE NOW OWNED OR HEREAFTER OWNED OR ACQUIRED BY OR ON BEHALF OF DEBTOR AND ALL MONEY HEREAFTER RECEIVED BY OR ON BEHALF OF DEBTOR IN PAYMENT OR ,SATISFACTION OF ANY ACCOUNTS OR DEBTS FORMING PART OR ALL OF THE INTANGIBLES. PROCEEDS: ALL PROCEEDS INCLUDING, WITHOUT LIMITATION, GOODS (INCLUDING INVENTORY, EQUIPMENT (EQUIPMENT INCLUDES, WITHOUT LIMITATION, MACHINERY, TOOLS, APPARATUS, PLANT, FURNITURE, FIXTURES, AIRCRAFT AND VEHICLES OF WHATSOEVER NATURE AND KIND) BUT EXCLUDING ,CONSUMER GOODS), MONEY, CHATTEL PAPER, DOCUMENTS OF TITLE, INSTRUMENTS AND SECURITIES.

Original Registering Party

ROYAL BANK OF CANADA

Address

180 WELLINGTON ST, W. 3RD FLR.
TORONTO ON
M5J 1J1 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

RENEWAL

Registration Date and Time: September 26, 2025 at 5:26:21 am Pacific time
Registration Number: 522899R
Registration Life: 5 Years
New Expiration Date and Time: October 20, 2030 at 11:59:59 pm Pacific time

Registering Party Information

D + H LIMITED PARTNERSHIP

Address

2 ROBERT SPECK PARKWAY, 15TH FLOOR
MISSISSAUGA ON
L4Z 1H8 Canada

RENEWAL

Registration Date and Time: September 18, 2020 at 8:10:36 am Pacific time
Registration Number: 474176M
Registration Life: 5 Years
New Expiration Date and Time: October 20, 2025 at 11:59:59 pm Pacific time

Registering Party Information

D & H LIMITED PARTNERSHIP

Address

4126 NORLAND AVENUE, SUITE 201
BURNABY BC
V5G 3S8 Canada

RENEWAL

Registration Date and Time: September 21, 2015 at 7:24:48 am Pacific time
Registration Number: 851188I
Registration Life: 5 Years
New Expiration Date and Time: October 20, 2020 at 11:59:59 pm Pacific time

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Registering Party Information

D & H LIMITED PARTNERSHIP

Address

4126 NORLAND AVENUE, SUITE 201
BURNABY BC
V5G 3S8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 822112F

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	October 20, 2010 at 9:38:14 am Pacific time
Current Expiry Date and Time:	October 20, 2033 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 22, 2026 at 1:27:44 pm Pacific time)

Secured Party Information

AS ADMINISTRATIVE AGENT: THE TORONTO-DOMINION BANK

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

THE TORONTO-DOMINION BANK

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

Debtor Information

BID GROUP TECHNOLOGIES LTD.

Address

9703 PENN ROAD
PRINCE GEORGE BC
V2N 5T6 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY WHEREVER SITUATE INCLUDING BUT NOT LIMITED TO GOODS (INCLUDING INVENTORY, EQUIPMENT (EQUIPMENT INCLUDES, WITHOUT LIMITATION, MACHINERY, TOOLS, APPARATUS, PLANTS, FURNITURE, FIXTURES, AIRCRAFT AND VEHICLES OF WHATSOEVER NATURE AND KIND), BUT EXCLUDING CONSUMER GOODS) ,CHATTEL PAPER, DOCUMENTS OF TITLE, INSTRUMENTS, INTANGIBLES, MONEY, LICENCES, CROPS, SECURITIES AND OTHER INVESTMENT PROPERTY.

Original Registering Party

ROYAL BANK OF CANADA

Address

180 WELLINGTON ST, W. 3RD FLR.
TORONTO ON
M5J 1J1 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

RENEWAL

Registration Date and Time: July 23, 2026 at 9:40:01 am Pacific time
Registration Number: 217707S
Registration Life: 3 Years
New Expiration Date and Time: October 20, 2033 at 11:59:59 pm Pacific time

Registering Party Information

BLAKE, CASSELS & GRAYDON LLP

Address

1133 MELVILLE STREET
SUITE 3500, THE STACK
VANCOUVER BC
V6E 4E5 Canada

RENEWAL

Registration Date and Time: March 30, 2022 at 12:46:21 pm Pacific time
Registration Number: 632156N
Registration Life: 1 Year
New Expiration Date and Time: October 20, 2030 at 11:59:59 pm Pacific time

Registering Party Information

BLAKE CASSELS & GRAYDON

Address

SUITE 2600, 595 BURRARD STREET
P.O. BOX 49314
VANCOUVER BC
V7X 1L3 Canada

AMENDMENT

Registration Date and Time: March 30, 2022 at 9:21:36 am Pacific time
Registration Number: 631414N
Description: Secured party transfer

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Secured Party Information

AS ADMINISTRATIVE AGENT: THE TORONTO-DOMINION BANK

ADDED

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

THE TORONTO-DOMINION BANK

ADDED

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

ROYAL BANK OF CANADA

DELETED

Address

36 YORK MILLS ROAD, 4TH FLOOR
TORONTO ON
M2P 0A4 Canada

Registering Party Information

BLAKE CASSELS & GRAYDON

Address

SUITE 2600, 595 BURRARD STREET
P.O. BOX 49314
VANCOUVER BC
V7X 1L3 Canada

RENEWAL

Registration Date and Time: September 18, 2020 at 8:10:46 am Pacific time
Registration Number: 474178M
Registration Life: 5 Years
New Expiration Date and Time: October 20, 2029 at 11:59:59 pm Pacific time

Registering Party Information

D & H LIMITED PARTNERSHIP

Address

4126 NORLAND AVENUE, SUITE 201
BURNABY BC
V5G 3S8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

RENEWAL

Registration Date and Time: May 7, 2018 at 9:57:28 am Pacific time
Registration Number: 740404K
Registration Life: 4 Years
New Expiration Date and Time: October 20, 2024 at 11:59:59 pm Pacific time

Registering Party Information

BLAKE CASSELS & GRAYDON LLP
ATTN: PPSA CLERK

Address

PO BOX 49314 2600 595 BURRARD
VANCOUVER BC
V7X 1L3 Canada

RENEWAL

Registration Date and Time: September 21, 2015 at 7:24:56 am Pacific time
Registration Number: 851190I
Registration Life: 5 Years
New Expiration Date and Time: October 20, 2020 at 11:59:59 pm Pacific time

Registering Party Information

D & H LIMITED PARTNERSHIP

Address

4126 NORLAND AVENUE, SUITE 201
BURNABY BC
V5G 3S8 Canada

AMENDMENT

Registration Date and Time: May 14, 2015 at 2:51:27 pm Pacific time
Registration Number: 603975I
Description: NAME AMENDED TO BID GROUP TECHNOLOGIES LTD. DUE TO AMALGAMATION AMEND SECURED PARTY ADDRESS.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

BID GROUP TECHNOLOGIES LTD.
(Formerly DEL-TECH INDUSTRIES INC)

NAME CHANGED

Address

9703 PENN ROAD
PRINCE GEORGE BC
V2N 5T6 Canada

Secured Party Information

ROYAL BANK OF CANADA

ADDRESS CHANGED

Address

36 YORK MILLS ROAD, 4TH FLOOR
TORONTO ON
M2P 0A4 Canada

Registering Party Information

D & H LIMITED PARTNERSHIP

Address

4126 NORLAND AVENUE, SUITE 201
BURNABY BC
V5G 3S8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 822113F

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	October 20, 2010 at 9:38:23 am Pacific time
Current Expiry Date and Time:	October 20, 2033 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 22, 2026 at 1:27:44 pm Pacific time)

Secured Party Information

AS ADMINISTRATIVE AGENT: THE TORONTO-DOMINION BANK

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

THE TORONTO-DOMINION BANK

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

Debtor Information

BID GROUP TECHNOLOGIES LTD.

Address

9703 PENN ROAD
PRINCE GEORGE BC
V2N 5T6 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY WHEREVER SITUATE INCLUDING BUT NOT LIMITED TO GOODS (INCLUDING INVENTORY, EQUIPMENT (EQUIPMENT INCLUDES, WITHOUT LIMITATION, MACHINERY, TOOLS, APPARATUS, PLANTS, FURNITURE, FIXTURES, AIRCRAFT AND VEHICLES OF WHATSOEVER NATURE AND KIND), BUT EXCLUDING CONSUMER GOODS) ,CHATTEL PAPER, DOCUMENTS OF TITLE, INSTRUMENTS, INTANGIBLES, MONEY, LICENCES, CROPS, SECURITIES AND OTHER INVESTMENT PROPERTY.

Original Registering Party

ROYAL BANK OF CANADA

Address

180 WELLINGTON ST, W. 3RD FLR.
TORONTO ON
M5J 1J1 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

RENEWAL

Registration Date and Time: July 23, 2026 at 9:41:15 am Pacific time
Registration Number: 217714S
Registration Life: 3 Years
New Expiration Date and Time: October 20, 2033 at 11:59:59 pm Pacific time

Registering Party Information

BLAKE, CASSELS & GRAYDON LLP

Address

1133 MELVILLE STREET
SUITE 3500, THE STACK
VANCOUVER BC
V6E 4E5 Canada

RENEWAL

Registration Date and Time: March 30, 2022 at 12:44:41 pm Pacific time
Registration Number: 632135N
Registration Life: 1 Year
New Expiration Date and Time: October 20, 2030 at 11:59:59 pm Pacific time

Registering Party Information

BLAKE CASSELS & GRAYDON

Address

SUITE 2600, 595 BURRARD STREET
P.O. BOX 49314
VANCOUVER BC
V7X 1L3 Canada

AMENDMENT

Registration Date and Time: March 30, 2022 at 9:20:19 am Pacific time
Registration Number: 631399N
Description: Secured party transfer

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Secured Party Information

AS ADMINISTRATIVE AGENT: THE TORONTO-DOMINION BANK

ADDED

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

THE TORONTO-DOMINION BANK

ADDED

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

ROYAL BANK OF CANADA

DELETED

Address

36 YORK MILLS ROAD, 4TH FLOOR
TORONTO ON
M2P 0A4 Canada

Registering Party Information

BLAKE CASSELS & GRAYDON

Address

SUITE 2600, 595 BURRARD STREET
P.O. BOX 49314
VANCOUVER BC
V7X 1L3 Canada

RENEWAL

Registration Date and Time: September 18, 2020 at 8:10:52 am Pacific time
Registration Number: 474179M
Registration Life: 5 Years
New Expiration Date and Time: October 20, 2029 at 11:59:59 pm Pacific time

Registering Party Information

D & H LIMITED PARTNERSHIP

Address

4126 NORLAND AVENUE, SUITE 201
BURNABY BC
V5G 3S8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

RENEWAL

Registration Date and Time: May 7, 2018 at 9:57:45 am Pacific time
Registration Number: 740407K
Registration Life: 4 Years
New Expiration Date and Time: October 20, 2024 at 11:59:59 pm Pacific time

Registering Party Information

BLAKE CASSELS & GRAYDON LLP
ATTN: PPSA CLERK

Address

PO BOX 49314 2600 595 BURRARD
VANCOUVER BC
V7X 1L3 Canada

RENEWAL

Registration Date and Time: September 21, 2015 at 7:25:03 am Pacific time
Registration Number: 851191I
Registration Life: 5 Years
New Expiration Date and Time: October 20, 2020 at 11:59:59 pm Pacific time

Registering Party Information

D & H LIMITED PARTNERSHIP

Address

4126 NORLAND AVENUE, SUITE 201
BURNABY BC
V5G 3S8 Canada

AMENDMENT

Registration Date and Time: May 14, 2015 at 2:54:21 pm Pacific time
Registration Number: 603979I
Description: NAME AMENDED TO BID GROUP TECHNOLOGIES LTD. DUE TO AMALGAMATION AMEND SECURED PARTY ADDRESS.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

BID GROUP TECHNOLOGIES LTD.
(Formerly DEL-TECH PIPE & PRESSURE VESSELS LTD)

NAME CHANGED

Address

9703 PENN ROAD
PRINCE GEORGE BC
V2N 5T6 Canada

Secured Party Information

ROYAL BANK OF CANADA

ADDRESS CHANGED

Address

36 YORK MILLS ROAD, 4TH FLOOR
TORONTO ON
M2P 0A4 Canada

Registering Party Information

D & H LIMITED PARTNERSHIP

Address

4126 NORLAND AVENUE, SUITE 201
BURNABY BC
V5G 3S8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 388450G

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	October 7, 2011 at 6:18:42 am Pacific time
Current Expiry Date and Time:	October 7, 2033 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 22, 2026 at 1:27:44 pm Pacific time)

Secured Party Information

AS ADMINISTRATIVE AGENT: THE TORONTO-DOMINION BANK

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

THE TORONTO-DOMINION BANK

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

Debtor Information

LAZER NORTHWEST TRANSPORT LTD.

Address

10553 WILLOW CALE RD, BOX 2332
PRINCE GEORGE BC
V2N 4T7 Canada

BID GROUP CONSTRUCTION LTD

Address

SUITE 101 - 1323 5TH AVENUE
PRINCE GEORGE BC
V2L 3L6 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY WHEREVER SITUATE INCLUDING BUT NOT LIMITED TO GOODS (INCLUDING INVENTORY, EQUIPMENT (EQUIPMENT INCLUDES, WITHOUT LIMITATION, MACHINERY, TOOLS, APPARATUS, PLANTS, FURNITURE, FIXTURES, AIRCRAFT AND VEHICLES OF WHATSOEVER NATURE AND KIND), BUT EXCLUDING CONSUMER GOODS) ,CHATTEL PAPER, DOCUMENTS OF TITLE, INSTRUMENTS, INTANGIBLES, MONEY, LICENCES, CROPS, SECURITIES AND OTHER INVESTMENT PROPERTY.

Original Registering Party

ROYAL BANK OF CANADA

Address

180 WELLINGTON ST W 3RD FLR
TORONTO ON
M5J 1J1 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

RENEWAL

Registration Date and Time: July 23, 2026 at 9:25:08 am Pacific time
Registration Number: 217648S
Registration Life: 3 Years
New Expiration Date and Time: October 7, 2033 at 11:59:59 pm Pacific time

Registering Party Information

BLAKE, CASSELS & GRAYDON LLP

Address

1133 MELVILLE STREET
SUITE 3500, THE STACK
VANCOUVER BC
V6E 4E5 Canada

RENEWAL

Registration Date and Time: March 30, 2022 at 12:15:17 pm Pacific time
Registration Number: 632043N
Registration Life: 4 Years
New Expiration Date and Time: October 7, 2030 at 11:59:59 pm Pacific time

Registering Party Information

BLAKE CASSELS & GRAYDON

Address

SUITE 2600, 595 BURRARD STREET
P.O. BOX 49314
VANCOUVER BC
V7X 1L3 Canada

AMENDMENT

Registration Date and Time: March 30, 2022 at 8:44:15 am Pacific time
Registration Number: 631268N
Description: Secured party transfer

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Secured Party Information

AS ADMINISTRATIVE AGENT: THE TORONTO-DOMINION BANK

ADDED

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

THE TORONTO-DOMINION BANK

ADDED

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

ROYAL BANK OF CANADA

DELETED

Address

20 KING STREET WEST, 4TH FLR
TORONTO ON
M5H 1C4 Canada

Registering Party Information

BLAKE CASSELS & GRAYDON

Address

SUITE 2600, 595 BURRARD STREET
P.O. BOX 49314
VANCOUVER BC
V7X 1L3 Canada

AMENDMENT

Registration Date and Time: December 20, 2016 at 11:09:03 am Pacific time
Registration Number: 726215J
Description: ADDITION OF DEBTOR D0002, BID GROUP CONSTRUCTION LTD. (INC. NO. BC1095037) TO REFLECT DEBTOR D0001 NAME/ADDRESS CHANGE PURSUANT TO AN AMALGAMATION ON NOVEMBER 1, 2016BETWEEN LAZER NORTHWEST TRANSPORT LTD. (INC. NO. BC0918358) AND BID GROUP CONSTRUCTION LTD. (INC. NO. BC1017709).

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

BID GROUP CONSTRUCTION LTD

ADDED

Address

SUITE 101 - 1323 5TH AVENUE
PRINCE GEORGE BC
V2L 3L6 Canada

Registering Party Information

BLAKE CASSELS & GRAYDON LLP
ATTN: PPSA CLERK

Address

PO BOX 49314 2600 595 BURRARD
VANCOUVER BC
V7X 1L3 Canada

AMENDMENT

Registration Date and Time: September 30, 2016 at 1:05:49 pm Pacific time
Registration Number: 572138J
Description: CHANGE SECURED PARTY ADDRESS.

Secured Party Information

ROYAL BANK OF CANADA

ADDRESS CHANGED

Address

20 KING STREET WEST, 4TH FLR
TORONTO ON
M5H 1C4 Canada

Registering Party Information

D & H LIMITED PARTNERSHIP

Address

4126 NORLAND AVENUE, SUITE 201
BURNABY BC
V5G 3S8 Canada

RENEWAL

Registration Date and Time: September 27, 2016 at 8:40:18 am Pacific time
Registration Number: 562095J
Registration Life: 5 Years
New Expiration Date and Time: October 7, 2026 at 11:59:59 pm Pacific time

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Registering Party Information

D & H LIMITED PARTNERSHIP

Address

4126 NORLAND AVENUE, SUITE 201
BURNABY BC
V5G 3S8 Canada

RENEWAL

Registration Date and Time: September 2, 2016 at 8:29:38 am Pacific time
Registration Number: 515478J
Registration Life: 5 Years
New Expiration Date and Time: October 7, 2021 at 11:59:59 pm Pacific time

Registering Party Information

D & H LIMITED PARTNERSHIP

Address

4126 NORLAND AVENUE, SUITE 201
BURNABY BC
V5G 3S8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 584603G

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	February 13, 2012 at 11:19:35 am Pacific time
Current Expiry Date and Time:	February 13, 2033 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 22, 2026 at 1:27:44 pm Pacific time)

Secured Party Information

AS ADMINISTRATIVE AGENT: THE TORONTO-DOMINION BANK

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

THE TORONTO-DOMINION BANK

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

Debtor Information

BID GROUP TECHNOLOGIES LTD.

Address

122 OLD VERNON RD, BOX 339
ENDERBY BC
V0E 1V0 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY WHEREVER SITUATE INCLUDING BUT NOT LIMITED TO GOODS (INCLUDING INVENTORY, EQUIPMENT (EQUIPMENT INCLUDES, WITHOUT LIMITATION, MACHINERY, TOOLS, APPARATUS, PLANTS, FURNITURE, FIXTURES, AIRCRAFT AND VEHICLES OF WHATSOEVER NATURE AND KIND), BUT EXCLUDING CONSUMER GOODS) ,CHATTEL PAPER, DOCUMENTS OF TITLE, INSTRUMENTS, INTANGIBLES, MONEY, LICENCES, CROPS, SECURITIES AND OTHER INVESTMENT PROPERTY.

Original Registering Party

ROYAL BANK OF CANADA

Address

180 WELLINGTON ST W 3RD FLR
TORONTO ON
M5J 1J1 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

RENEWAL

Registration Date and Time: July 23, 2026 at 9:26:30 am Pacific time
Registration Number: 217653S
Registration Life: 3 Years
New Expiration Date and Time: February 13, 2033 at 11:59:59 pm Pacific time

Registering Party Information

BLAKE, CASSELS & GRAYDON LLP

Address

1133 MELVILLE STREET
SUITE 3500, THE STACK
VANCOUVER BC
V6E 4E5 Canada

RENEWAL

Registration Date and Time: March 30, 2022 at 12:43:11 pm Pacific time
Registration Number: 632123N
Registration Life: 1 Year
New Expiration Date and Time: February 13, 2030 at 11:59:59 pm Pacific time

Registering Party Information

BLAKE CASSELS & GRAYDON

Address

SUITE 2600, 595 BURRARD STREET
P.O. BOX 49314
VANCOUVER BC
V7X 1L3 Canada

AMENDMENT

Registration Date and Time: March 30, 2022 at 9:18:42 am Pacific time
Registration Number: 631398N
Description: Secured party transfer

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Secured Party Information

AS ADMINISTRATIVE AGENT: THE TORONTO-DOMINION BANK

ADDED

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

THE TORONTO-DOMINION BANK

ADDED

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

ROYAL BANK OF CANADA

DELETED

Address

36 YORK MILLS ROAD, 4TH FLOOR
TORONTO ON
M2P 0A4 Canada

Registering Party Information

BLAKE CASSELS & GRAYDON

Address

SUITE 2600, 595 BURRARD STREET
P.O. BOX 49314
VANCOUVER BC
V7X 1L3 Canada

RENEWAL

Registration Date and Time: January 14, 2022 at 6:13:08 am Pacific time
Registration Number: 477498N
Registration Life: 5 Years
New Expiration Date and Time: February 13, 2029 at 11:59:59 pm Pacific time

Registering Party Information

D + H LIMITED PARTNERSHIP

Address

2 ROBERT SPECK PARKWAY, 15TH F
MISSISSAUGA ON
L4Z 1H8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

RENEWAL

Registration Date and Time: May 7, 2018 at 9:58:03 am Pacific time
Registration Number: 740409K
Registration Life: 2 Years
New Expiration Date and Time: February 13, 2024 at 11:59:59 pm Pacific time

Registering Party Information

BLAKE CASSELS & GRAYDON LLP
ATTN: PPSA CLERK

Address

PO BOX 49314 2600 595 BURRARD
VANCOUVER BC
V7X 1L3 Canada

RENEWAL

Registration Date and Time: January 13, 2017 at 8:14:40 am Pacific time
Registration Number: 765446J
Registration Life: 5 Years
New Expiration Date and Time: February 13, 2022 at 11:59:59 pm Pacific time

Registering Party Information

D & H LIMITED PARTNERSHIP

Address

4126 NORLAND AVENUE, SUITE 201
BURNABY BC
V5G 3S8 Canada

AMENDMENT

Registration Date and Time: May 14, 2015 at 3:50:07 pm Pacific time
Registration Number: 604283I
Description: NAME AMENDED TO BID GROUP TECHNOLOGIES LTD. DUE TO AMALGAMATION AMEND SECURED PARTY ADDRESS.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

BID GROUP TECHNOLOGIES LTD.
(Formerly SEC SAWMILL EQUIPMENT COMPANY INC.)

NAME CHANGED

Address

122 OLD VERNON RD, BOX 339
ENDERBY BC
V0E 1V0 Canada

Secured Party Information

ROYAL BANK OF CANADA

ADDRESS CHANGED

Address

36 YORK MILLS ROAD, 4TH FLOOR
TORONTO ON
M2P 0A4 Canada

Registering Party Information

D & H LIMITED PARTNERSHIP

Address

4126 NORLAND AVENUE, SUITE 201
BURNABY BC
V5G 3S8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 109455H

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	December 19, 2012 at 6:37:20 am Pacific time
Current Expiry Date and Time:	December 19, 2027 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 22, 2026 at 1:27:44 pm Pacific time)

Secured Party Information

ROYAL BANK OF CANADA

Address

36 YORK MILLS ROAD 4TH FLR
TORONTO ON
M2P 0A4 Canada

Debtor Information

BID GROUP PROPERTY HOLDINGS LTD.

Address

BOX 989
VANDERHOOF BC
V0J 3A0 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY WHEREVER SITUATE INCLUDING BUT NOT LIMITED TO GOODS (INCLUDING INVENTORY, EQUIPMENT (EQUIPMENT INCLUDES, WITHOUT LIMITATION, MACHINERY, TOOLS, APPARATUS, PLANTS, FURNITURE, FIXTURES, AIRCRAFT AND VEHICLES OF WHATSOEVER NATURE AND KIND) BUT EXCLUDING CONSUMER GOODS) ,CHATTEL PAPER, DOCUMENTS OF TITLE, INSTRUMENTS, INTANGIBLES, MONEY, LICENCES, CROPS, SECURITIES AND OTHER INVESTMENT PROPERTY, TOGETHER WITH AN UNCRYSTALLIZED FLOATING CHARGE ON LAND.

Original Registering Party

ROYAL BANK OF CANADA

Address

36 YORK MILLS ROAD 4TH FLR
TORONTO ON
M2P 0A4 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

RENEWAL

Registration Date and Time: November 25, 2022 at 6:08:55 am Pacific time
Registration Number: 219122P
Registration Life: 5 Years
New Expiration Date and Time: December 19, 2027 at 11:59:59 pm Pacific time

Registering Party Information

D + H LIMITED PARTNERSHIP

Address

2 ROBERT SPECK PARKWAY, 15TH FLOOR
MISSISSAUGA ON
L4Z 1H8 Canada

RENEWAL

Registration Date and Time: November 17, 2017 at 8:14:52 am Pacific time
Registration Number: 406300K
Registration Life: 5 Years
New Expiration Date and Time: December 19, 2022 at 11:59:59 pm Pacific time

Registering Party Information

D & H LIMITED PARTNERSHIP

Address

4126 NORLAND AVENUE, SUITE 201
BURNABY BC
V5G 3S8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 118449H

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	December 27, 2012 at 10:30:48 am Pacific time
Current Expiry Date and Time:	December 27, 2027 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 22, 2026 at 1:27:44 pm Pacific time)

Secured Party Information

ROYAL BANK OF CANADA

Address

36 YORK MILLS ROAD 4TH FLR
TORONTO ON
M2P 0A4 Canada

Debtor Information

BID GROUP PROPERTY HOLDINGS LTD.

Address

BOX 989
VANDERHOOF BC
V0J 3A0 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

MONEYS OR AMOUNTS THAT MAY FROM TIME TO TIME BE ON DEPOSIT IN THE NAME OF DEBTOR WITH OR OWED TO DEBTOR BY SECURED PARTY, ROYAL BANK MORTGAGE CORPORATION, THE ROYAL TRUST COMPANY OR ROYAL TRUST CORPORATION OF CANADA OR ANY TWO OR MORE OF THEM, AND IN THE DEBTOR'S RIGHTS IN THOSE MONEYS OR THOSE AMOUNTS. ,PROCEEDS: ALL PROCEEDS INCLUDING, WITHOUT LIMITATION, GOODS (INCLUDING INVENTORY AND EQUIPMENT (EQUIPMENT INCLUDES, WITHOUT LIMITATION, MACHINERY, TOOLS, APPARATUS, PLANT, FURNITURE, FIXTURES, AIRCRAFT AND VEHICLES OF WHATSOEVER NATURE AND KIND) BUT EXCLUDING CONSUMER GOODS), MONEY, CHATTEL PAPER, DOCUMENTS OF TITLE, INSTRUMENTS ,AND SECURITIES.

Original Registering Party

ROYAL BANK OF CANADA

Address

36 YORK MILLS ROAD 4TH FLR
TORONTO ON
M2P 0A4 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

RENEWAL

Registration Date and Time: December 2, 2022 at 6:06:46 am Pacific time
Registration Number: 232234P
Registration Life: 5 Years
New Expiration Date and Time: December 27, 2027 at 11:59:59 pm Pacific time

Registering Party Information

D + H LIMITED PARTNERSHIP

Address

2 ROBERT SPECK PARKWAY, 15TH FLOOR
MISSISSAUGA ON
L4Z 1H8 Canada

RENEWAL

Registration Date and Time: November 24, 2017 at 10:28:25 am Pacific time
Registration Number: 420637K
Registration Life: 5 Years
New Expiration Date and Time: December 27, 2022 at 11:59:59 pm Pacific time

Registering Party Information

D & H LIMITED PARTNERSHIP

Address

4126 NORLAND AVENUE, SUITE 201
BURNABY BC
V5G 3S8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 602408I

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	May 14, 2015 at 8:49:28 am Pacific time
Current Expiry Date and Time:	May 14, 2033 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 22, 2026 at 1:27:44 pm Pacific time)

Secured Party Information

AS ADMINISTRATIVE AGENT: THE TORONTO-DOMINION BANK

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

THE TORONTO-DOMINION BANK

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

Debtor Information

BID GROUP CONSTRUCTION LTD.

Address

SUITE 101 1323 5TH AVE
PRINCE GEORGE BC
V2L 3L6 Canada

BID GROUP CONSTRUCTION LTD

Address

SUITE 101 - 1323 5TH AVENUE
PRINCE GEORGE BC
V2L 3L6 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY WHEREVER SITUATE INCLUDING BUT NOT LIMITED TO GOODS (INCLUDING INVENTORY, EQUIPMENT (EQUIPMENT INCLUDES, WITHOUT LIMITATION, MACHINERY, TOOLS, APPARATUS, PLANTS, FURNITURE, FIXTURES, AIRCRAFT AND VEHICLES OF WHATSOEVER ,NATURE AND KIND), BUT EXCLUDING CONSUMER GOODS) CHATTEL PAPER, DOCUMENTS OF TITLE, INSTRUMENTS, INTANGIBLES, MONEY, LICENCES, CROPS, SECURITIES AND OTHER INVESTMENT PROPERTY.

Original Registering Party

ROYAL BANK OF CANADA

Address

36 YORK MILLS ROAD, 4TH FLOOR
TORONTO ON
M2P 0A4 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

RENEWAL

Registration Date and Time: July 23, 2026 at 9:27:40 am Pacific time
Registration Number: 217657S
Registration Life: 3 Years
New Expiration Date and Time: May 14, 2033 at 11:59:59 pm Pacific time

Registering Party Information

BLAKE, CASSELS & GRAYDON LLP

Address

1133 MELVILLE STREET
SUITE 3500, THE STACK
VANCOUVER BC
V6E 4E5 Canada

RENEWAL

Registration Date and Time: March 30, 2022 at 12:38:49 pm Pacific time
Registration Number: 632111N
Registration Life: 1 Year
New Expiration Date and Time: May 14, 2030 at 11:59:59 pm Pacific time

Registering Party Information

BLAKE CASSELS & GRAYDON

Address

SUITE 2600, 595 BURRARD STREET
P.O. BOX 49314
VANCOUVER BC
V7X 1L3 Canada

AMENDMENT

Registration Date and Time: March 30, 2022 at 9:14:24 am Pacific time
Registration Number: 631386N
Description: Secured party transfer

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Secured Party Information

AS ADMINISTRATIVE AGENT: THE TORONTO-DOMINION BANK

ADDED

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

THE TORONTO-DOMINION BANK

ADDED

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

ROYAL BANK OF CANADA

DELETED

Address

36 YORK MILLS ROAD, 4TH FLOOR
TORONTO ON
M2P 0A4 Canada

Registering Party Information

BLAKE CASSELS & GRAYDON

Address

SUITE 2600, 595 BURRARD STREET
P.O. BOX 49314
VANCOUVER BC
V7X 1L3 Canada

RENEWAL

Registration Date and Time: April 13, 2020 at 6:46:04 am Pacific time
Registration Number: 165248M
Registration Life: 5 Years
New Expiration Date and Time: May 14, 2029 at 11:59:59 pm Pacific time

Registering Party Information

D & H LIMITED PARTNERSHIP

Address

4126 NORLAND AVENUE, SUITE 201
BURNABY BC
V5G 3S8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

RENEWAL

Registration Date and Time: May 7, 2018 at 9:48:41 am Pacific time
Registration Number: 740339K
Registration Life: 4 Years
New Expiration Date and Time: May 14, 2024 at 11:59:59 pm Pacific time

Registering Party Information

BLAKE CASSELS & GRAYDON LLP
ATTN: PPSA CLERK

Address

PO BOX 49314 2600 595 BURRARD
VANCOUVER BC
V7X 1L3 Canada

AMENDMENT

Registration Date and Time: December 20, 2016 at 11:08:13 am Pacific time
Registration Number: 726210J
Description: ADDITION OF DEBTOR D0003, BID GROUP CONSTRUCTION LTD. (INC. NO. BC1095037) TO REFLECT DEBTOR D0002 NAME/ADDRESS CHANGE PURSUANT TO AN AMALGAMATION ON NOVEMBER 1, 2016BETWEEN LAZER NORTHWEST TRANSPORT LTD. (INC. NO. BC0918358) AND BID GROUP CONSTRUCTION LTD. (INC. NO. BC1017709).

Debtor Information

BID GROUP CONSTRUCTION LTD

ADDED

Address

SUITE 101 - 1323 5TH AVENUE
PRINCE GEORGE BC
V2L 3L6 Canada

Registering Party Information

BLAKE CASSELS & GRAYDON LLP
ATTN: PPSA CLERK

Address

PO BOX 49314 2600 595 BURRARD
VANCOUVER BC
V7X 1L3 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

AMENDMENT

Registration Date and Time: May 21, 2015 at 9:27:32 am Pacific time
Registration Number: 614344I
Description: AMEND DEBTOR'S NAME FROM NECHAKO CONSTRUCTION LTD. TO BID GROUP CONSTRUCTION LTD. AS PER CERT. OF CHANGE OF NAME DD MAY 14, 2015.

Debtor Information

BID GROUP CONSTRUCTION LTD.
(Formerly NECHAKO CONSTRUCTION LTD.)
NAME CHANGED

Address
SUITE 101 1323 5TH AVE
PRINCE GEORGE BC
V2L 3L6 Canada

Registering Party Information

D & H LIMITED PARTNERSHIP

Address
4126 NORLAND AVENUE, SUITE 201
BURNABY BC
V5G 3S8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 602707I

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	May 14, 2015 at 9:36:41 am Pacific time
Current Expiry Date and Time:	May 14, 2033 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 22, 2026 at 1:27:44 pm Pacific time)

Secured Party Information

AS ADMINISTRATIVE AGENT: THE TORONTO-DOMINION BANK

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

THE TORONTO-DOMINION BANK

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

Debtor Information

BID GROUP CONSTRUCTION LTD.

Address

SUITE 101 1323 5TH AVE
PRINCE GEORGE BC
V2L 3L6 Canada

BID GROUP CONSTRUCTION LTD

Address

SUITE 101 - 1323 5TH AVENUE
PRINCE GEORGE BC
V2L 3L6 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY WHEREVER SITUATE INCLUDING BUT NOT LIMITED TO GOODS (INCLUDING INVENTORY, EQUIPMENT (EQUIPMENT INCLUDES, WITHOUT LIMITATION, MACHINERY, TOOLS, APPARATUS, PLANTS, FURNITURE, FIXTURES, AIRCRAFT AND VEHICLES OF WHATSOEVER ,NATURE AND KIND), BUT EXCLUDING CONSUMER GOODS) CHATTEL PAPER, DOCUMENTS OF TITLE, INSTRUMENTS, INTANGIBLES, MONEY, LICENCES, CROPS, SECURITIES AND OTHER INVESTMENT PROPERTY.

Original Registering Party

ROYAL BANK OF CANADA

Address

36 YORK MILLS ROAD, 4TH FLOOR
TORONTO ON
M2P 0A4 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

RENEWAL

Registration Date and Time: July 23, 2026 at 9:29:24 am Pacific time
Registration Number: 217661S
Registration Life: 3 Years
New Expiration Date and Time: May 14, 2033 at 11:59:59 pm Pacific time

Registering Party Information

BLAKE, CASSELS & GRAYDON LLP

Address

1133 MELVILLE STREET
SUITE 3500, THE STACK
VANCOUVER BC
V6E 4E5 Canada

RENEWAL

Registration Date and Time: March 30, 2022 at 12:37:10 pm Pacific time
Registration Number: 632096N
Registration Life: 1 Year
New Expiration Date and Time: May 14, 2030 at 11:59:59 pm Pacific time

Registering Party Information

BLAKE CASSELS & GRAYDON

Address

SUITE 2600, 595 BURRARD STREET
P.O. BOX 49314
VANCOUVER BC
V7X 1L3 Canada

AMENDMENT

Registration Date and Time: March 30, 2022 at 9:13:01 am Pacific time
Registration Number: 631383N
Description: Secured party transfer

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Secured Party Information

AS ADMINISTRATIVE AGENT: THE TORONTO-DOMINION BANK

ADDED

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

THE TORONTO-DOMINION BANK

ADDED

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

ROYAL BANK OF CANADA

DELETED

Address

36 YORK MILLS ROAD, 4TH FLOOR
TORONTO ON
M2P 0A4 Canada

Registering Party Information

BLAKE CASSELS & GRAYDON

Address

SUITE 2600, 595 BURRARD STREET
P.O. BOX 49314
VANCOUVER BC
V7X 1L3 Canada

RENEWAL

Registration Date and Time: April 13, 2020 at 6:46:09 am Pacific time
Registration Number: 165249M
Registration Life: 5 Years
New Expiration Date and Time: May 14, 2029 at 11:59:59 pm Pacific time

Registering Party Information

D & H LIMITED PARTNERSHIP

Address

4126 NORLAND AVENUE, SUITE 201
BURNABY BC
V5G 3S8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

RENEWAL

Registration Date and Time: May 7, 2018 at 9:54:25 am Pacific time
Registration Number: 740380K
Registration Life: 4 Years
New Expiration Date and Time: May 14, 2024 at 11:59:59 pm Pacific time

Registering Party Information

BLAKE CASSELS & GRAYDON LLP
ATTN: PPSA CLERK

Address

PO BOX 49314 2600 595 BURRARD
VANCOUVER BC
V7X 1L3 Canada

AMENDMENT

Registration Date and Time: December 20, 2016 at 11:08:28 am Pacific time
Registration Number: 726212J
Description: ADDITION OF DEBTOR D0003, BID GROUP CONSTRUCTION LTD. (INC. NO. BC1095037) TO REFLECT DEBTOR D0002 NAME/ADDRESS CHANGE PURSUANT TO AN AMALGAMATION ON NOVEMBER 1, 2016BETWEEN LAZER NORTHWEST TRANSPORT LTD. (INC. NO. BC0918358) AND BID GROUP CONSTRUCTION LTD. (INC. NO. BC1017709).

Debtor Information

BID GROUP CONSTRUCTION LTD

ADDED

Address

SUITE 101 - 1323 5TH AVENUE
PRINCE GEORGE BC
V2L 3L6 Canada

Registering Party Information

BLAKE CASSELS & GRAYDON LLP
ATTN: PPSA CLERK

Address

PO BOX 49314 2600 595 BURRARD
VANCOUVER BC
V7X 1L3 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

AMENDMENT

Registration Date and Time: May 21, 2015 at 9:30:25 am Pacific time
Registration Number: 614361I
Description: AMEND DEBTOR'S NAME FROM NECHAKO CONSTRUCTION LTD. TO BID GROUP CONSTRUCTION LTD. DUE TO CERTIFICATE OF CHANGE OF NAME ON MAY 14, 2015.

Debtor Information

BID GROUP CONSTRUCTION LTD.
(Formerly NECHAKO CONSTRUCTION LTD.)
NAME CHANGED

Address
SUITE 101 1323 5TH AVE
PRINCE GEORGE BC
V2L 3L6 Canada

Registering Party Information

D & H LIMITED PARTNERSHIP

Address
4126 NORLAND AVENUE, SUITE 201
BURNABY BC
V5G 3S8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 603802I

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	May 14, 2015 at 2:24:04 pm Pacific time
Current Expiry Date and Time:	May 14, 2033 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 22, 2026 at 1:27:44 pm Pacific time)

Secured Party Information

AS ADMINISTRATIVE AGENT: THE TORONTO-DOMINION BANK

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

THE TORONTO-DOMINION BANK

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

Debtor Information

BID GROUP TECHNOLOGIES LTD.

Address

SUITE 101 1323 5TH AVE
PRINCE GEORGE BC
V2L 3L6 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY WHEREVER SITUATE INCLUDING BUT NOT LIMITED TO GOODS (INCLUDING INVENTORY, EQUIPMENT (EQUIPMENT INCLUDES, WITHOUT LIMITATION, MACHINERY, TOOLS, APPARATUS, PLANTS, FURNITURE, FIXTURES, AIRCRAFT AND VEHICLES OF WHATSOEVER ,NATURE AND KIND), BUT EXCLUDING CONSUMER GOODS) CHATTEL PAPER, DOCUMENTS OF TITLE, INSTRUMENTS, INTANGIBLES, MONEY, LICENCES, CROPS, SECURITIES AND OTHER INVESTMENT PROPERTY.

Original Registering Party

ROYAL BANK OF CANADA

Address

36 YORK MILLS ROAD, 4TH FLOOR
TORONTO ON
M2P 0A4 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

RENEWAL

Registration Date and Time: July 23, 2026 at 9:30:45 am Pacific time
Registration Number: 217670S
Registration Life: 3 Years
New Expiration Date and Time: May 14, 2033 at 11:59:59 pm Pacific time

Registering Party Information

BLAKE, CASSELS & GRAYDON LLP

Address

1133 MELVILLE STREET
SUITE 3500, THE STACK
VANCOUVER BC
V6E 4E5 Canada

RENEWAL

Registration Date and Time: March 30, 2022 at 12:48:54 pm Pacific time
Registration Number: 632207N
Registration Life: 1 Year
New Expiration Date and Time: May 14, 2030 at 11:59:59 pm Pacific time

Registering Party Information

BLAKE CASSELS & GRAYDON

Address

SUITE 2600, 595 BURRARD STREET
P.O. BOX 49314
VANCOUVER BC
V7X 1L3 Canada

AMENDMENT

Registration Date and Time: March 30, 2022 at 9:24:49 am Pacific time
Registration Number: 631422N
Description: Secured party transfer

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Secured Party Information

AS ADMINISTRATIVE AGENT: THE TORONTO-DOMINION BANK

ADDED

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

THE TORONTO-DOMINION BANK

ADDED

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

ROYAL BANK OF CANADA

DELETED

Address

36 YORK MILLS ROAD, 4TH FLOOR
TORONTO ON
M2P 0A4 Canada

Registering Party Information

BLAKE CASSELS & GRAYDON

Address

SUITE 2600, 595 BURRARD STREET
P.O. BOX 49314
VANCOUVER BC
V7X 1L3 Canada

RENEWAL

Registration Date and Time: April 13, 2020 at 6:46:40 am Pacific time
Registration Number: 165256M
Registration Life: 5 Years
New Expiration Date and Time: May 14, 2029 at 11:59:59 pm Pacific time

Registering Party Information

D & H LIMITED PARTNERSHIP

Address

4126 NORLAND AVENUE, SUITE 201
BURNABY BC
V5G 3S8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

RENEWAL

Registration Date and Time:	May 7, 2018 at 9:57:12 am Pacific time
Registration Number:	740403K
Registration Life:	4 Years
New Expiration Date and Time:	May 14, 2024 at 11:59:59 pm Pacific time

Registering Party Information

BLAKE CASSELS & GRAYDON LLP
ATTN: PPSA CLERK

Address

PO BOX 49314 2600 595 BURRARD
VANCOUVER BC
V7X 1L3 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 682205I

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	June 23, 2015 at 2:53:41 pm Pacific time
Current Expiry Date and Time:	June 23, 2033 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 22, 2026 at 1:27:44 pm Pacific time)

Secured Party Information

AS ADMINISTRATIVE AGENT: THE TORONTO-DOMINION BANK

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

THE TORONTO-DOMINION BANK

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

Debtor Information

BID GROUP CONSTRUCTION LTD.

Address

SUITE 101, 1323 5TH AVE
PRINCE GEORGE BC
V2L 3L6 Canada

BID GROUP CONSTRUCTION LTD

Address

SUITE 101 - 1323 5TH AVENUE
PRINCE GEORGE BC
V2L 3L6 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY WHEREVER SITUATE INCLUDING BUT NOT LIMITED TO GOODS (INCLUDING INVENTORY, EQUIPMENT (EQUIPMENT INCLUDES, WITHOUT LIMITATION, MACHINERY, TOOLS, APPARATUS, PLANTS, FURNITURE, FIXTURES, AIRCRAFT AND VEHICLES OF WHATSOEVER ,NATURE AND KIND), BUT EXCLUDING CONSUMER GOODS) CHATTEL PAPER, DOCUMENTS OF TITLE, INSTRUMENTS, INTANGIBLES, MONEY, LICENCES, CROPS, SECURITIES AND OTHER INVESTMENT PROPERTY.

Original Registering Party

ROYAL BANK OF CANADA

Address

36 YORK MILLS ROAD, 4TH FLOOR
TORONTO ON
M2P 0A4 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

RENEWAL

Registration Date and Time: July 23, 2026 at 9:35:57 am Pacific time
Registration Number: 217691S
Registration Life: 3 Years
New Expiration Date and Time: June 23, 2033 at 11:59:59 pm Pacific time

Registering Party Information

BLAKE, CASSELS & GRAYDON LLP

Address

1133 MELVILLE STREET
SUITE 3500, THE STACK
VANCOUVER BC
V6E 4E5 Canada

RENEWAL

Registration Date and Time: March 30, 2022 at 12:21:55 pm Pacific time
Registration Number: 632059N
Registration Life: 1 Year
New Expiration Date and Time: June 23, 2030 at 11:59:59 pm Pacific time

Registering Party Information

BLAKE CASSELS & GRAYDON

Address

SUITE 2600, 595 BURRARD STREET
P.O. BOX 49314
VANCOUVER BC
V7X 1L3 Canada

AMENDMENT

Registration Date and Time: March 30, 2022 at 9:11:29 am Pacific time
Registration Number: 631378N
Description: Secured party transfer

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Secured Party Information

AS ADMINISTRATIVE AGENT: THE TORONTO-DOMINION BANK

ADDED

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

THE TORONTO-DOMINION BANK

ADDED

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

ROYAL BANK OF CANADA

DELETED

Address

36 YORK MILLS ROAD, 4TH FLOOR
TORONTO ON
M2P 0A4 Canada

Registering Party Information

BLAKE CASSELS & GRAYDON

Address

SUITE 2600, 595 BURRARD STREET
P.O. BOX 49314
VANCOUVER BC
V7X 1L3 Canada

RENEWAL

Registration Date and Time: May 22, 2020 at 8:21:25 am Pacific time
Registration Number: 230505M
Registration Life: 5 Years
New Expiration Date and Time: June 23, 2029 at 11:59:59 pm Pacific time

Registering Party Information

D & H LIMITED PARTNERSHIP

Address

4126 NORLAND AVENUE, SUITE 201
BURNABY BC
V5G 3S8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

RENEWAL

Registration Date and Time: May 7, 2018 at 9:54:40 am Pacific time
Registration Number: 740383K
Registration Life: 4 Years
New Expiration Date and Time: June 23, 2024 at 11:59:59 pm Pacific time

Registering Party Information

BLAKE CASSELS & GRAYDON LLP
ATTN: PPSA CLERK

Address

PO BOX 49314 2600 595 BURRARD
VANCOUVER BC
V7X 1L3 Canada

AMENDMENT

Registration Date and Time: December 20, 2016 at 11:08:43 am Pacific time
Registration Number: 726214J
Description: ADDITION OF DEBTOR D0002, BID GROUP CONSTRUCTION LTD. (INC. NO. BC1095037) TO REFLECT DEBTOR D0001 NAME/ADDRESS CHANGE PURSUANT TO AN AMALGAMATION ON NOVEMBER 1, 2016BETWEEN LAZER NORTHWEST TRANSPORT LTD. (INC. NO. BC0918358) AND BID GROUP CONSTRUCTION LTD. (INC. NO. BC1017709).

Debtor Information

BID GROUP CONSTRUCTION LTD

ADDED

Address

SUITE 101 - 1323 5TH AVENUE
PRINCE GEORGE BC
V2L 3L6 Canada

Registering Party Information

BLAKE CASSELS & GRAYDON LLP
ATTN: PPSA CLERK

Address

PO BOX 49314 2600 595 BURRARD
VANCOUVER BC
V7X 1L3 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 682213I

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	June 23, 2015 at 2:55:00 pm Pacific time
Current Expiry Date and Time:	June 23, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 22, 2026 at 1:27:44 pm Pacific time)

Secured Party Information

ROYAL BANK OF CANADA

Address

36 YORK MILLS ROAD, 4TH FLOOR
TORONTO ON
M2P 0A4 Canada

Debtor Information

BID GROUP MANAGEMENT SERVICES

Address

PO BOX 989
VANDERHOOF BC
V0J 3A0 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY WHEREVER SITUATE INCLUDING BUT NOT LIMITED TO GOODS (INCLUDING INVENTORY, EQUIPMENT (EQUIPMENT INCLUDES, WITHOUT LIMITATION, MACHINERY, TOOLS, APPARATUS, PLANTS, FURNITURE, FIXTURES, AIRCRAFT AND VEHICLES OF WHATSOEVER ,NATURE AND KIND), BUT EXCLUDING CONSUMER GOODS) CHATTEL PAPER, DOCUMENTS OF TITLE, INSTRUMENTS, INTANGIBLES, MONEY, LICENCES, CROPS, SECURITIES AND OTHER INVESTMENT PROPERTY.

Original Registering Party

ROYAL BANK OF CANADA

Address

36 YORK MILLS ROAD, 4TH FLOOR
TORONTO ON
M2P 0A4 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

RENEWAL

Registration Date and Time: May 30, 2025 at 5:08:58 am Pacific time
Registration Number: 273236R
Registration Life: 5 Years
New Expiration Date and Time: June 23, 2030 at 11:59:59 pm Pacific time

Registering Party Information

D + H LIMITED PARTNERSHIP

Address

2 ROBERT SPECK PARKWAY, 15TH FLOOR
MISSISSAUGA ON
L4Z 1H8 Canada

RENEWAL

Registration Date and Time: May 22, 2020 at 8:21:30 am Pacific time
Registration Number: 230506M
Registration Life: 5 Years
New Expiration Date and Time: June 23, 2025 at 11:59:59 pm Pacific time

Registering Party Information

D & H LIMITED PARTNERSHIP

Address

4126 NORLAND AVENUE, SUITE 201
BURNABY BC
V5G 3S8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 804150I

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	August 26, 2015 at 8:38:02 am Pacific time
Current Expiry Date and Time:	August 26, 2033 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 22, 2026 at 1:27:44 pm Pacific time)

Secured Party Information

AS ADMINISTRATIVE AGENT: THE TORONTO-DOMINION BANK

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

THE TORONTO-DOMINION BANK

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

Debtor Information

BID GROUP HOLDINGS LTD.

Address

SUITE 101 1323 5TH AVE
PRINCE GEORGE BC
V2L 3L6 Canada

BID GROUP HOLDINGS LTD

Address

SUITE 101 - 1323 5TH AVENUE
PRINCE GEORGE BC
V2L 3L6 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY WHEREVER SITUATE INCLUDING BUT NOT LIMITED TO GOODS (INCLUDING INVENTORY, EQUIPMENT (EQUIPMENT INCLUDES, WITHOUT LIMITATION, MACHINERY, TOOLS, APPARATUS, PLANTS, FURNITURE, FIXTURES, AIRCRAFT AND VEHICLES OF WHATSOEVER ,NATURE AND KIND), BUT EXCLUDING CONSUMER GOODS) CHATTEL PAPER, DOCUMENTS OF TITLE, INSTRUMENTS, INTANGIBLES, MONEY, LICENCES, CROPS, SECURITIES AND OTHER INVESTMENT PROPERTY.

Original Registering Party

ROYAL BANK OF CANADA

Address

36 YORK MILLS ROAD, 4TH FLOOR
TORONTO ON
M2P 0A4 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

RENEWAL

Registration Date and Time: July 23, 2026 at 9:37:09 am Pacific time
Registration Number: 217694S
Registration Life: 3 Years
New Expiration Date and Time: August 26, 2033 at 11:59:59 pm Pacific time

Registering Party Information

BLAKE, CASSELS & GRAYDON LLP

Address

1133 MELVILLE STREET
SUITE 3500, THE STACK
VANCOUVER BC
V6E 4E5 Canada

RENEWAL

Registration Date and Time: March 30, 2022 at 12:40:15 pm Pacific time
Registration Number: 632115N
Registration Life: 1 Year
New Expiration Date and Time: August 26, 2030 at 11:59:59 pm Pacific time

Registering Party Information

BLAKE CASSELS & GRAYDON

Address

SUITE 2600, 595 BURRARD STREET
P.O. BOX 49314
VANCOUVER BC
V7X 1L3 Canada

AMENDMENT

Registration Date and Time: March 30, 2022 at 9:15:44 am Pacific time
Registration Number: 631390N
Description: Secured party transfer

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Secured Party Information

AS ADMINISTRATIVE AGENT: THE TORONTO-DOMINION BANK

ADDED

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

THE TORONTO-DOMINION BANK

ADDED

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

ROYAL BANK OF CANADA

DELETED

Address

36 YORK MILLS ROAD, 4TH FLOOR
TORONTO ON
M2P 0A4 Canada

Registering Party Information

BLAKE CASSELS & GRAYDON

Address

SUITE 2600, 595 BURRARD STREET
P.O. BOX 49314
VANCOUVER BC
V7X 1L3 Canada

RENEWAL

Registration Date and Time: July 24, 2020 at 8:23:51 am Pacific time
Registration Number: 360031M
Registration Life: 5 Years
New Expiration Date and Time: August 26, 2029 at 11:59:59 pm Pacific time

Registering Party Information

D & H LIMITED PARTNERSHIP

Address

4126 NORLAND AVENUE, SUITE 201
BURNABY BC
V5G 3S8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

RENEWAL

Registration Date and Time: May 7, 2018 at 9:56:27 am Pacific time
Registration Number: 740396K
Registration Life: 4 Years
New Expiration Date and Time: August 26, 2024 at 11:59:59 pm Pacific time

Registering Party Information

BLAKE CASSELS & GRAYDON LLP
ATTN: PPSA CLERK

Address

PO BOX 49314 2600 595 BURRARD
VANCOUVER BC
V7X 1L3 Canada

AMENDMENT

Registration Date and Time: December 20, 2016 at 11:06:03 am Pacific time
Registration Number: 726184J
Description: ADDITION OF DEBTOR D0002, BID GROUP HOLDINGS LTD. (INC. NO. BC1095046) TO REFLECT DEBTOR D0001 NAME/ADDRESS CHANGE PURSUANT TO AN AMALGAMATION ON NOVEMBER 1, 2016 BETWEENBID GROUP HOLDINGS LTD. (INC. NO. BC1017686) AND BID GROUP PAYROLL SERVICES LTD. (INC. NO. BC0985866).

Debtor Information

BID GROUP HOLDINGS LTD

ADDED

Address

SUITE 101 - 1323 5TH AVENUE
PRINCE GEORGE BC
V2L 3L6 Canada

Registering Party Information

BLAKE CASSELS & GRAYDON LLP
ATTN: PPSA CLERK

Address

PO BOX 49314 2600 595 BURRARD
VANCOUVER BC
V7X 1L3 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 804151I

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	August 26, 2015 at 8:38:05 am Pacific time
Current Expiry Date and Time:	August 26, 2033 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 22, 2026 at 1:27:44 pm Pacific time)

Secured Party Information

AS ADMINISTRATIVE AGENT: THE TORONTO-DOMINION BANK

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

THE TORONTO-DOMINION BANK

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

Debtor Information

BID GROUP TECHNOLOGIES LTD.

Address

101-1323 5TH AVENUE
PRINCE GEORGE BC
V2L 3L6 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY WHEREVER SITUATE INCLUDING BUT NOT LIMITED TO GOODS (INCLUDING INVENTORY, EQUIPMENT (EQUIPMENT INCLUDES, WITHOUT LIMITATION, MACHINERY, TOOLS, APPARATUS, PLANTS, FURNITURE, FIXTURES, AIRCRAFT AND VEHICLES OF WHATSOEVER ,NATURE AND KIND), BUT EXCLUDING CONSUMER GOODS) CHATTEL PAPER, DOCUMENTS OF TITLE, INSTRUMENTS, INTANGIBLES, MONEY, LICENCES, CROPS, SECURITIES AND OTHER INVESTMENT PROPERTY.

Original Registering Party

ROYAL BANK OF CANADA

Address

36 YORK MILLS ROAD, 4TH FLOOR
TORONTO ON
M2P 0A4 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

RENEWAL

Registration Date and Time: July 23, 2026 at 9:38:26 am Pacific time
Registration Number: 217702S
Registration Life: 3 Years
New Expiration Date and Time: August 26, 2033 at 11:59:59 pm Pacific time

Registering Party Information

BLAKE, CASSELS & GRAYDON LLP

Address

1133 MELVILLE STREET
SUITE 3500, THE STACK
VANCOUVER BC
V6E 4E5 Canada

RENEWAL

Registration Date and Time: March 30, 2022 at 12:47:37 pm Pacific time
Registration Number: 632176N
Registration Life: 1 Year
New Expiration Date and Time: August 26, 2030 at 11:59:59 pm Pacific time

Registering Party Information

BLAKE CASSELS & GRAYDON

Address

SUITE 2600, 595 BURRARD STREET
P.O. BOX 49314
VANCOUVER BC
V7X 1L3 Canada

AMENDMENT

Registration Date and Time: March 30, 2022 at 9:22:59 am Pacific time
Registration Number: 631417N
Description: Secured party transfer

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Secured Party Information

AS ADMINISTRATIVE AGENT: THE TORONTO-DOMINION BANK

ADDED

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

THE TORONTO-DOMINION BANK

ADDED

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

ROYAL BANK OF CANADA

DELETED

Address

36 YORK MILLS ROAD, 4TH FLOOR
TORONTO ON
M2P 0A4 Canada

Registering Party Information

BLAKE CASSELS & GRAYDON

Address

SUITE 2600, 595 BURRARD STREET
P.O. BOX 49314
VANCOUVER BC
V7X 1L3 Canada

RENEWAL

Registration Date and Time: July 24, 2020 at 8:23:45 am Pacific time
Registration Number: 360030M
Registration Life: 5 Years
New Expiration Date and Time: August 26, 2029 at 11:59:59 pm Pacific time

Registering Party Information

D & H LIMITED PARTNERSHIP

Address

4126 NORLAND AVENUE, SUITE 201
BURNABY BC
V5G 3S8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

RENEWAL

Registration Date and Time:	May 7, 2018 at 9:58:21 am Pacific time
Registration Number:	740411K
Registration Life:	4 Years
New Expiration Date and Time:	August 26, 2024 at 11:59:59 pm Pacific time

Registering Party Information

BLAKE CASSELS & GRAYDON LLP
ATTN: PPSA CLERK

Address

PO BOX 49314 2600 595 BURRARD
VANCOUVER BC
V7X 1L3 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 829494I

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	September 9, 2015 at 7:04:06 am Pacific time
Current Expiry Date and Time:	September 9, 2033 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 22, 2026 at 1:27:44 pm Pacific time)

Secured Party Information

AS ADMINISTRATIVE AGENT: THE TORONTO-DOMINION BANK

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

THE TORONTO-DOMINION BANK

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

Debtor Information

BID GROUP PAYROLL SERVICES LTD.

Address

101-1323 5TH AVENUE
PRINCE GEORGE BC
V2L 3L6 Canada

BID GROUP HOLDINGS LTD

Address

SUITE 101 - 1323 5TH AVENUE
PRINCE GEORGE BC
V2L 3L6 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY WHEREVER SITUATE INCLUDING BUT NOT LIMITED TO GOODS (INCLUDING INVENTORY, EQUIPMENT (EQUIPMENT INCLUDES, WITHOUT LIMITATION, MACHINERY, TOOLS, APPARATUS, PLANTS, FURNITURE, FIXTURES, AIRCRAFT AND VEHICLES OF WHATSOEVER ,NATURE AND KIND), BUT EXCLUDING CONSUMER GOODS) CHATTEL PAPER, DOCUMENTS OF TITLE, INSTRUMENTS, INTANGIBLES, MONEY, LICENCES, CROPS, SECURITIES AND OTHER INVESTMENT PROPERTY.

Original Registering Party

ROYAL BANK OF CANADA

Address

36 YORK MILLS ROAD, 4TH FLOOR
TORONTO ON
M2P 0A4 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

RENEWAL

Registration Date and Time: July 23, 2026 at 9:42:23 am Pacific time
Registration Number: 217718S
Registration Life: 3 Years
New Expiration Date and Time: September 9, 2033 at 11:59:59 pm Pacific time

Registering Party Information

BLAKE, CASSELS & GRAYDON LLP

Address

1133 MELVILLE STREET
SUITE 3500, THE STACK
VANCOUVER BC
V6E 4E5 Canada

RENEWAL

Registration Date and Time: March 30, 2022 at 12:41:35 pm Pacific time
Registration Number: 632119N
Registration Life: 1 Year
New Expiration Date and Time: September 9, 2030 at 11:59:59 pm Pacific time

Registering Party Information

BLAKE CASSELS & GRAYDON

Address

SUITE 2600, 595 BURRARD STREET
P.O. BOX 49314
VANCOUVER BC
V7X 1L3 Canada

AMENDMENT

Registration Date and Time: March 30, 2022 at 9:17:08 am Pacific time
Registration Number: 631392N
Description: Secured party transfer

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Secured Party Information

AS ADMINISTRATIVE AGENT: THE TORONTO-DOMINION BANK

ADDED

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

THE TORONTO-DOMINION BANK

ADDED

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

ROYAL BANK OF CANADA

DELETED

Address

36 YORK MILLS ROAD, 4TH FLOOR
TORONTO ON
M2P 0A4 Canada

Registering Party Information

BLAKE CASSELS & GRAYDON

Address

SUITE 2600, 595 BURRARD STREET
P.O. BOX 49314
VANCOUVER BC
V7X 1L3 Canada

RENEWAL

Registration Date and Time: August 7, 2020 at 8:19:01 am Pacific time
Registration Number: 388395M
Registration Life: 5 Years
New Expiration Date and Time: September 9, 2029 at 11:59:59 pm Pacific time

Registering Party Information

D & H LIMITED PARTNERSHIP

Address

4126 NORLAND AVENUE, SUITE 201
BURNABY BC
V5G 3S8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

RENEWAL

Registration Date and Time: May 7, 2018 at 9:56:54 am Pacific time
Registration Number: 740399K
Registration Life: 4 Years
New Expiration Date and Time: September 9, 2024 at 11:59:59 pm Pacific time

Registering Party Information

BLAKE CASSELS & GRAYDON LLP
ATTN: PPSA CLERK

Address

PO BOX 49314 2600 595 BURRARD
VANCOUVER BC
V7X 1L3 Canada

AMENDMENT

Registration Date and Time: December 20, 2016 at 11:07:52 am Pacific time
Registration Number: 726208J
Description: ADDITION OF DEBTOR D0002, BID GROUP HOLDINGS LTD. (INC. NO. BC1095046) TO REFLECT DEBTOR D0001 NAME/ADDRESS CHANGE PURSUANT TO AN AMALGAMATION ON NOVEMBER 1, 2016 BETWEENBID GROUP HOLDINGS LTD. (INC. NO. BC1017686) AND BID GROUP PAYROLL SERVICES LTD. (INC. NO. BC0985866).

Debtor Information

BID GROUP HOLDINGS LTD

ADDED

Address

SUITE 101 - 1323 5TH AVENUE
PRINCE GEORGE BC
V2L 3L6 Canada

Registering Party Information

BLAKE CASSELS & GRAYDON LLP
ATTN: PPSA CLERK

Address

PO BOX 49314 2600 595 BURRARD
VANCOUVER BC
V7X 1L3 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 238522J

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	April 20, 2016 at 1:55:14 pm Pacific time
Current Expiry Date and Time:	April 20, 2033 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 22, 2026 at 1:27:44 pm Pacific time)

Secured Party Information

AS ADMINISTRATIVE AGENT: THE TORONTO-DOMINION BANK

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

THE TORONTO-DOMINION BANK

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

BID GROUP HOLDINGS LTD	**Address** SUITE 101 - 1323 5TH AVENUE PRINCE GEORGE BC V2L 3L6 Canada
BID GROUP PRODUCTIONS LTD	**Address** SUITE 101 - 1323 5TH AVENUE PRINCE GEORGE BC V2L 3L6 Canada
LAZER NORTHWEST TRANSPORT LTD	**Address** SUITE 101 - 1323 5TH AVENUE PRINCE GEORGE BC V2L 3L6 Canada
BID GROUP PROJECT MANAGEMENT LTD	**Address** SUITE 101 - 1323 5TH AVENUE PRINCE GEORGE BC V2L 3L6 Canada
BID GROUP PAYROLL SERVICES LTD	**Address** SUITE 101 - 1323 5TH AVENUE PRINCE GEORGE BC V2L 3L6 Canada
BID GROUP CONSTRUCTION LTD	**Address** SUITE 101 - 1323 5TH AVENUE PRINCE GEORGE BC V2L 3L6 Canada
BID GROUP TECHNOLOGIES LTD	**Address** SUITE 101 - 1323 5TH AVENUE PRINCE GEORGE BC V2L 3L6 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

EQUIPEMENTS COMACT INC/COMACT EQUIPMENT INC	**Address** 18095 RUE LAPOINTE MIRABEL QC J7J 1E3 Canada
COMACT EQUIPMENT INC/EQUIPEMENTS COMACT INC	**Address** 18095 RUE LAPOINTE MIRABEL QC J7J 1E3 Canada
EQUIPEMENTS COMACT INC	**Address** 18095 RUE LAPOINTE MIRABEL QC J7J 1E3 Canada
COMACT EQUIPMENT INC	**Address** 18095 RUE LAPOINTE MIRABEL QC J7J 1E3 Canada
BID GROUP HOLDINGS (US) INC	**Address** SUITE 101 - 1323 5TH AVENUE PRINCE GEORGE BC V2L 3L6 Canada
BID GROUP PRODUCTIONS (US) INC	**Address** SUITE 101 - 1323 5TH AVENUE PRINCE GEORGE BC V2L 3L6 Canada
BID GROUP HOLDINGS LTD	**Address** SUITE 101 - 1323 5TH AVENUE PRINCE GEORGE BC V2L 3L6 Canada
BID GROUP CONSTRUCTION LTD	**Address** SUITE 101 - 1323 5TH AVENUE PRINCE GEORGE BC V2L 3L6 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

EQUIPEMENTS COMACT INC/COMACT EQUIPMENT INC

Address

18095 RUE LAPOINTE
MIRABEL QC
J7J 1E3 Canada

COMACT EQUIPMENT INC/EQUIPEMENTS COMACT INC

Address

18095 RUE LAPOINTE
MIRABEL QC
J7J 1E3 Canada

EQUIPEMENTS COMACT INC

Address

18095 RUE LAPOINTE
MIRABEL QC
J7J 1E3 Canada

COMACT EQUIPMENT INC

Address

18095 RUE LAPOINTE
MIRABEL QC
J7J 1E3 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)		LIFT BC CLARK / -	P232L05459645 UNIT91461
Motor Vehicle (MV)	2014	FORD / F150	1FTEX1EM0EKF84477
Motor Vehicle (MV)	2015	FORD / F150	1FTFW1EF6FKD52167
Motor Vehicle (MV)	1997	FREIGHTLINER / -	1FUYDDYB9VP840922
Motor Vehicle (MV)	2005	PETERBILT / -	1XP5DB9X45D858785
Motor Vehicle (MV)	2008	KENWORTH / (10837P)	1XKAD49X68R935910
Motor Vehicle (MV)	2007	FREIGHTLINER / -	1FUJF6AV97DX58883
Motor Vehicle (MV)	2007	PETERBILT / -	1XP5DB9X47D693095
Trailer (TR)	1991	FRUEHAUF / -	2FEP04838MS219401
Trailer (TR)	1997	LOADKING / -	2LDSD4830V027893
Trailer (TR)	2008	DOEPKER / -	2DEEFFZ3781023701
Trailer (TR)	1998	DOEPKER / -	2DEHBFZ31W1010769
Trailer (TR)	1998	DOEPKER / -	2DEHBFA24W1010770
Trailer (TR)	1999	DOEPKER / -	2DEHBFZ35X1011442
Trailer (TR)	1999	DOEPKER / -	2DEHBFA23X1011443
Trailer (TR)	2003	DOEPKER / -	2DEHBFZ3431015878
Trailer (TR)	2003	DOEPKER / -	2DEHBFA2231015879

Motor Vehicle (MV)	2002	SELLICK MODEL SD80 / -	50882078324
Motor Vehicle (MV)		DAEWOO PG-2128 / -	D200927
Motor Vehicle (MV)		IT28B / -	IHF02064
Motor Vehicle (MV)	1996	KENWORTH / T800	943187
Motor Vehicle (MV)	2003	CATERPILLAR / 938G FORKLIFT	4YS02673
Motor Vehicle (MV)	2005	DODGE / RAM 1500	1D7HU18N15S150729
Motor Vehicle (MV)	2011	DODGE / RAM 1500	1D7RV1GT5BS640104
Motor Vehicle (MV)		BOBCAT / SKIDSTEER S300	525815203
Motor Vehicle (MV)		BOBCAT / SKIDSTEER S300	A02040122
Motor Vehicle (MV)	2011	FORD / F-150	1FTPW145X7FA45897
Motor Vehicle (MV)	2010	DODGE / RAM 1500	1D7RV1CT2BS563276
Motor Vehicle (MV)		MUSSELL CRANE 5-TONNE / -	20120011
Motor Vehicle (MV)		MUSSELL CRANE 5-TONNE / -	20120012
Motor Vehicle (MV)		MUSSELL CRANE 5-TONNE / -	2012245
Motor Vehicle (MV)		GENIE / S-45 MAN-LIFT	5403784
Motor Vehicle (MV)		CATERPILLAR / 936	33202713
Motor Vehicle (MV)		SKYTRAK MODEL 8042 ZOOM / -	10160
Motor Vehicle (MV)		MUSSELL CRANE 2T-TR / -	MCM3071608
Trailer (TR)	2013	TANDEM AXLE TRAILER-FLAT / -	533UF1826DC218246

Motor Vehicle (MV)	2006	SKYJACK SCISSORLIFTSJ6832 / -	370084
Motor Vehicle (MV)		GENIE / 2632 SCISSOR LIFT	GS320784930
Motor Vehicle (MV)		SKYJACK SJ3226 LIFT / -	273407
Motor Vehicle (MV)		SKYJACK SJ3226 LIFT / -	275112
Motor Vehicle (MV)		SKYJACK SJ8243 GAS / -	34000844
Motor Vehicle (MV)		SKYJACK SJ4626 ELECTRIC / -	712416
Motor Vehicle (MV)		SKYJACK SJ3219 ELECTRIC S / -	228333
Motor Vehicle (MV)		SKYJACK SJ7027 GAS POWERE / -	30360
Motor Vehicle (MV)		GENIE / Z80 MANLIFT	Z8005500
Motor Vehicle (MV)		GENIE / Z60/34 MANLIFT	Z60055011
Motor Vehicle (MV)		GENIE / Z45/25J 45' MANLIFT	Z45250525932
Motor Vehicle (MV)		GENIE / Z80/60 MANLIFT	Z80071053ZN0071144
Motor Vehicle (MV)		GENIE / Z80/60 MANLIFT	Z80071073ZN0071141
Motor Vehicle (MV)		GENIE / Z45/25 MANLIFT	Z45250628313
Motor Vehicle (MV)		GENIE / Z60/34 MANLIFT	Z60055179
Motor Vehicle (MV)		GENIE / Z45/25J MANLIFT	Z452508A36689
Motor Vehicle (MV)		GENIE / Z60/34 MANLIFT	Z60088425
Motor Vehicle (MV)		GENIE / S125 MANLIFT	242
Motor Vehicle (MV)		GENIE / S85 MANLIFT	S802599

Motor Vehicle (MV)		GENIE / S85 MANLIFT	S803114
Motor Vehicle (MV)		GENIE / S45 MANLIFT	S403784
Motor Vehicle (MV)		GENIE / S40 MANLIFT	S403946
Motor Vehicle (MV)		GENIE / Z45/22 MANLIFT	Z45006174
Motor Vehicle (MV)		GENIE / S85 MANLIFT	4132
Motor Vehicle (MV)		GENIE / Z45/25	15999
Motor Vehicle (MV)		ELECTRIC Z30N / -	5105
Motor Vehicle (MV)	2003	TEREX / RT-665 65T CRANE	12998
Motor Vehicle (MV)	2002	TEREX / RT-665 65T CRA	13114
Motor Vehicle (MV)	1988	40 TON LINK-BELT TRUCK / -	2BG211137HTC48161
Motor Vehicle (MV)	1977	STERLING / DOLLY UNIT#92025	SC2516
Motor Vehicle (MV)	1998	BRODERSON IC80-3E CRANE / -	304572
Motor Vehicle (MV)	2009	NELSON BOOMDOLLYUNIT92045 / -	1N9G62C39W1012004
Motor Vehicle (MV)	2001	GROVE / CARRY DECK CRANE	320157
Motor Vehicle (MV)	2000	LIEBHERR / LR1280 CRANE	188133
Motor Vehicle (MV)	1998	LIEBHERR / LTM1160/2 CRANE	W09565500XEL05237
Motor Vehicle (MV)		SHUTTLE LIFT YB7750 / -	70520106
Motor Vehicle (MV)		TOYOTA / FORKLIFT	AEB62530189
Motor Vehicle (MV)		CLARK / 8000 LBS FORKLIFT	CMP450L01569598

Motor Vehicle (MV)	CATERPILLAR / 938G	4YS02673
Motor Vehicle (MV)	SELLICK FORKLIFT, 8000LB / -	5088207832
Motor Vehicle (MV)	CLARK / FORKLIFT NER	Y16251007015CB
Motor Vehicle (MV)	DAEWOO / -	D200927
Motor Vehicle (MV)	CATERPILLAR / IT28	3CL00376
Motor Vehicle (MV)	CATERPILLAR / 938	1KM00469
Motor Vehicle (MV)	CATERPILLAR / GP 40 8000LBS	ICM00432
Motor Vehicle (MV)	TAYLOR THD300M FORKLIFT / -	ST429440
Motor Vehicle (MV)	CATERPILLAR / 936 FORKLIFT	33Z92713
Motor Vehicle (MV)	TAYLOR TE650L / -	SW730712
Motor Vehicle (MV)	TOYOTA / -	F342AFC15
Motor Vehicle (MV)	TOYOTA / -	025FG45A154089
Motor Vehicle (MV)	KOMATSU / WA380 FORKLIFT	A50112
Motor Vehicle (MV)	CATERPILLAR / IT 28 B	1HF01943
Motor Vehicle (MV)	CATERPILLAR / 938	4YSO1530
Motor Vehicle (MV)	CATERPILLAR / 938 ELKO CONV	1KM02297
Motor Vehicle (MV)	CATERPILLAR / 928 FORKLIFT POL	6XR02142
Motor Vehicle (MV)	CATERPILLAR / 460 "ZOOM BOOM"	CATTH460LSLF00935
Motor Vehicle (MV)	CATERPILLAR / 560 "ZOOM BOOM"	CATTH560ASLG00862

Motor Vehicle (MV)		CATERPILLAR / 560 "ZOOM BOOM"	CAT560BSLG00878
Motor Vehicle (MV)		CATERPILLAR / 560 "ZOOM BOOM"	CATTH560LSLG00460
Motor Vehicle (MV)		CATERPILLAR / TL 1055 TELEHANDLER	TBM01144
Motor Vehicle (MV)		GRADALL 544D-10 / -	355233
Motor Vehicle (MV)		CATERPILLAR / 560 "ZOOM BOOM"	SLG1095
Motor Vehicle (MV)		CATERPILLAR / 560 "ZOOM BOOM"	SLG0934
Motor Vehicle (MV)		SKYTRACK 8042 TELEHANDLER / -	P9989F4888
Motor Vehicle (MV)		CATERPILLAR / TL1255	T8N00935
Motor Vehicle (MV)		SKYTRACK 10042 TELEHANDLE / -	13198
Motor Vehicle (MV)	2007	GMC / C5500 GREY TRUCK	1GDE5C3277F408357
Motor Vehicle (MV)	2008	FORD / ESCAPE	1FMCU93198KA31933
Motor Vehicle (MV)	2002	GMC / SIERRA	1GTEC14WX2Z126785
Motor Vehicle (MV)	2006	CHEVROLET / SILVERADO	1GCHK33D06F218667
Motor Vehicle (MV)	2006	FORD / F150	1FTRW14W56KB50886
Motor Vehicle (MV)	2013	GMC / SIERRA CREW CAB	3GTP2VE79DG311004
Motor Vehicle (MV)	2000	DODGE / DAKOTA	1B7GG22N1YS633184
Motor Vehicle (MV)	2004	FORD / NCL KOOTNEYS	1FTNF21L24ED42681
Motor Vehicle (MV)	2008	GMC / SIERRA	2GTFK13Y881138686
Motor Vehicle (MV)	2007	GMC / SIERRA	1GTHK34687E543512

Motor Vehicle (MV)	2007	FORD / F150	1FTPW145X7FA45897
Motor Vehicle (MV)	2011	GMC / SIERRA	3GCPKSE39BG190225
Motor Vehicle (MV)	2010	GMC / SIERRA	3GTXKWE25AG156277
Motor Vehicle (MV)	2011	FORD / F350	1FT8W3BT7BEB55516
Motor Vehicle (MV)	1990	CHEVROLET / 4 DOOR	1GBJR33KXMF304467
Motor Vehicle (MV)		ICEBREAKER SANDER / -	0604093000139548061
Motor Vehicle (MV)	1996	F150 / -	2FTEF14YITCA20300
Motor Vehicle (MV)	2012	F150 XLT / -	1FTFW1EF5CFB66091
Motor Vehicle (MV)	2009	GMC / -	1GTHK49K69E131314
Motor Vehicle (MV)	2012	2012 WHITE FORD F150 / -	1FTFW1EF2CFC42768
Motor Vehicle (MV)	2012	2012 RED FORD F150 / -	1FTFX1FF9CFA91098
Motor Vehicle (MV)	2012	2012 FORD / -	1FTFW1EF6CFB98273
Motor Vehicle (MV)	2013	2013 GMC SLE / -	1GT523CG5DZ178532
Motor Vehicle (MV)	2012	2012 F150 / -	1FTFW1EF8CFC85513
Motor Vehicle (MV)		GREY TOYOTA / -	5TFDY5F12DX2855983
Motor Vehicle (MV)	2013	GREY GMC / -	3GTP2WE76DG251074
Motor Vehicle (MV)	2013	SIERRA / -	1GTR2VE77DZ209225
Motor Vehicle (MV)		DODGE / SPRINTER VAN	WD2PD7445456477753
Motor Vehicle (MV)	2014	GMC / 3500 CREW CAB	1GT423CG4EF1334

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Motor Vehicle (MV)	2011	CHEVROLET / SILVERADO	1GCRKSE38BZ125374
Motor Vehicle (MV)	2011	DODGE / RAM	1D7RV1CT2BS563276
Motor Vehicle (MV)	2010	F350 / -	1FTWW3BR6AEA81970
Motor Vehicle (MV)	2014	F150 WHITE / -	1FTVWIEFXEKE75268
Motor Vehicle (MV)	1982	DODGE / AMBULANCE	2B7HB23T3CK150833
Motor Vehicle (MV)	2011	F150 / -	1FTPX14536FA55635
Motor Vehicle (MV)	2008	MERCEDES-BENZ / S450	WDDNF84X08A163754
Motor Vehicle (MV)	2014	F150 WHITE / -	1FTVX1EF6EKE35234
Motor Vehicle (MV)	1993	CATERPILLAR / 416B BACKHOE	8SG02870
Motor Vehicle (MV)		JOHN DEERE / EXCAVATOR	FF0200X050802
Motor Vehicle (MV)		JOHN DEERE / MINI HOE 50D	1FF050DXVA0275329
Motor Vehicle (MV)		JOHN DEERE / MINI HOE 50D	FF050DX270479
Motor Vehicle (MV)		KOMATSU / PC290LC-10	15063KMTPC241L02015063
Motor Vehicle (MV)		CATERPILLAR / 305E MINI HOE	XFA03826
Motor Vehicle (MV)		160 JD EXCAVATOR / -	P00160X041152
Motor Vehicle (MV)		IT28F / -	3CL02151
Motor Vehicle (MV)	1989	FORD / FLAT DECK	QBFXH81A1KDM01152
Motor Vehicle (MV)	2006	PETERBILT / TRUCK 6055JP	1XPFDU9X26D632360
Trailer (TR)	2005	LANGFAB / TRAILER 93174C	2L9SPA6A85S014304

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Motor Vehicle (MV)	1998	4964 WESTERN STAR GRAVEL / -	2WLPCDCJ8WK949625
Trailer (TR)	2004	UBILT (LIC PLATE UPR70J) / -	K53FDG (VIC #)
Trailer (TR)	2004	UBILT (LIC PLATE UPR71J) / -	DDDFD6 (VIC #)
Trailer (TR)	2004	UBILT (LIC PLATE UPR72J) / -	K53FDG (VIC #)
Trailer (TR)	2008	PJ TRAILERS UPR7 / -	3CVU6141082126156
Trailer (TR)	2005	EZ LOADER / UPR7	1ZEAAMPY05A026052
Trailer (TR)	2011	PRECISION / TRAILER	2P9BF629XBP078981
Trailer (TR)	2006	HAULMARK 75366C / -	16HPB16246U049279
Trailer (TR)		BEOTHUCK 5 WHEEL TRAILER / -	2T9FG8N23Y1414401
Trailer (TR)		PJTILTDECK TRAILER4265OD / -	4P5T82227C1169002
Trailer (TR)		AVENGER TANDEM BOX TRAIL / -	4T6AB1824WM008247
Trailer (TR)		K-LINE / 7 AXEL TRAILERS	2K9LB356EL072304
Trailer (TR)		K-LINE / DOLLY	2K9TSD219EL072303
Trailer (TR)		K-LINE / BOOSTER	2K9KB2254EL072298
Motor Vehicle (MV)		JOHN DEERE / 260 SKIDSTEER	KB0260A160607
Motor Vehicle (MV)		IT28G / -	08CR02979
Motor Vehicle (MV)		CATERPILLAR / 2008 930 TOOL CARRIE	CAT0930GLTWR03276
Motor Vehicle (MV)	2015	FORD / F150	1FTFW1EG5FKE94048
Motor Vehicle (MV)	2016	FORD / F150	1FTFW1EF0GFB05690

Motor Vehicle (MV)	2015	FORD / F150	1FTFW1EF7FKE79171
Motor Vehicle (MV)	2016	FORD / F150	1FTFW1EF5GFB58837
Motor Vehicle (MV)	2016	FORD / F150	1FTFW1EF7GFB58838
Motor Vehicle (MV)	2016	FORD / F150	1FTFW1EF5GFB73354

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY.

Original Registering Party

BLAKE CASSELS & GRAYDON LLP
ATTN: PPSA CLERK

Address

PO BOX 49314 2600 595 BURRARD
VANCOUVER BC
V7X 1L3 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

AMENDMENT - COLLATERAL DELETED

Registration Date and Time: October 19, 2026 at 1:08:12 pm Pacific time
Registration Number: 389630S
Description:

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV) DELETED	2014	FORD / F150 TUXEDO BLUE	1FTFW1ET9EFA52765

Registering Party Information

BLAKE, CASSELS & GRAYDON LLP

Address

1133 MELVILLE STREET
SUITE 3500, THE STACK
VANCOUVER BC
V6E 4E5 Canada

AMENDMENT - COLLATERAL DELETED

Registration Date and Time: August 13, 2026 at 2:58:37 pm Pacific time
Registration Number: 260170S
Description:

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV) DELETED	2006	FREIGHTLINER / DECK FLAT	1FVACXCT26HV47649

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Registering Party Information

BLAKE, CASSELS & GRAYDON LLP

Address

1133 MELVILLE STREET
SUITE 3500, THE STACK
VANCOUVER BC
V6E 4E5 Canada

RENEWAL

Registration Date and Time: July 23, 2026 at 9:23:11 am Pacific time
Registration Number: 217642S
Registration Life: 3 Years
New Expiration Date and Time: April 20, 2033 at 11:59:59 pm Pacific time

Registering Party Information

BLAKE, CASSELS & GRAYDON LLP

Address

1133 MELVILLE STREET
SUITE 3500, THE STACK
VANCOUVER BC
V6E 4E5 Canada

AMENDMENT - COLLATERAL DELETED

Registration Date and Time: June 11, 2026 at 2:12:13 pm Pacific time
Registration Number: 133874S
Description:

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV) DELETED	2016	FORD / F150	1FTFW1EF4GFA40956

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Registering Party Information

BLAKE, CASSELS & GRAYDON LLP

Address

1133 MELVILLE STREET
SUITE 3500, THE STACK
VANCOUVER BC
V6E 4E5 Canada

RENEWAL

Registration Date and Time: March 30, 2022 at 12:19:37 pm Pacific time
Registration Number: 632051N
Registration Life: 1 Year
New Expiration Date and Time: April 20, 2030 at 11:59:59 pm Pacific time

Registering Party Information

BLAKE CASSELS & GRAYDON

Address

SUITE 2600, 595 BURRARD STREET
P.O. BOX 49314
VANCOUVER BC
V7X 1L3 Canada

AMENDMENT

Registration Date and Time: March 30, 2022 at 9:07:45 am Pacific time
Registration Number: 631365N
Description: Secured party transfer

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Secured Party Information

AS ADMINISTRATIVE AGENT: THE TORONTO-DOMINION BANK

ADDED

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

THE TORONTO-DOMINION BANK

ADDED

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

ROYAL BANK OF CANADA, AS AGENT

DELETED

Address

4TH FLOOR, 20 KING STREET WEST
TORONTO ON
M5H 1C4 Canada

Registering Party Information

BLAKE CASSELS & GRAYDON

Address

SUITE 2600, 595 BURRARD STREET
P.O. BOX 49314
VANCOUVER BC
V7X 1L3 Canada

PARTIAL DISCHARGE

Registration Date and Time: September 28, 2021 at 3:31:06 pm Pacific time
Registration Number: 271488N

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV) DELETED	2008	FORD / F150	1FTVX14538KE86834
Motor Vehicle (MV) DELETED	2013	F150 / -	1FTFW1EF4DFC45043
Motor Vehicle (MV) DELETED	2014	CHEVROLET / SILVERADO HIGH COUN	3GCUKTEJOEG467145
Motor Vehicle (MV) DELETED	2015	1500 SIERRA BLACK / -	3GTU2UEC9FG248483

Registering Party Information

BLAKE CASSELS & GRAYDON LLP
ATTN: PPSA CLERK

Address

PO BOX 49314 2600 595 BURRARD
VANCOUVER BC
V7X 1L3 Canada

PARTIAL DISCHARGE

Registration Date and Time: September 28, 2021 at 11:16:54 am Pacific time
Registration Number: 270240N

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV) DELETED	2007	FORD / FREESTYLE	1FMZK05187GA02479
Motor Vehicle (MV) DELETED	2011	FORD / F150	1FTFW1EF1BFC01336

Registering Party Information

BLAKE CASSELS & GRAYDON LLP
ATTN: PPSA CLERK

Address

PO BOX 49314 2600 595 BURRARD
VANCOUVER BC
V7X 1L3 Canada

RENEWAL

Registration Date and Time: August 11, 2021 at 7:40:04 am Pacific time
Registration Number: 169808N
Registration Life: 5 Years
New Expiration Date and Time: April 20, 2029 at 11:59:59 pm Pacific time

Registering Party Information

BLAKE CASSELS & GRAYDON LLP
ATTN: PPSA CLERK

Address

PO BOX 49314 2600 595 BURRARD
VANCOUVER BC
V7X 1L3 Canada

PARTIAL DISCHARGE

Registration Date and Time: May 31, 2021 at 2:57:22 pm Pacific time
Registration Number: 006500N

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV) DELETED	1998	NELSON DOLLY / -	1N9G62A3191012876

Registering Party Information

BLAKE CASSELS & GRAYDON LLP
ATTN: PPSA CLERK

Address

PO BOX 49314 2600 595 BURRARD
VANCOUVER BC
V7X 1L3 Canada

PARTIAL DISCHARGE

Registration Date and Time: May 31, 2021 at 2:39:25 pm Pacific time
Registration Number: 006431N

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV) DELETED	2006	TMS800E GROVE CRANE / -	476S800E26S225175

Registering Party Information

BLAKE CASSELS & GRAYDON LLP
ATTN: PPSA CLERK

Address

PO BOX 49314 2600 595 BURRARD
VANCOUVER BC
V7X 1L3 Canada

PARTIAL DISCHARGE

Registration Date and Time: May 31, 2021 at 10:53:58 am Pacific time
Registration Number: 005426N

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Trailer (TR) DELETED	2003	DOEPKER / -	2DEHBFZ3431015556
Trailer (TR) DELETED	2003	DOEPKER / -	2DEHBFA2231015557

Registering Party Information

BLAKE CASSELS & GRAYDON LLP
ATTN: PPSA CLERK

Address

PO BOX 49314 2600 595 BURRARD
VANCOUVER BC
V7X 1L3 Canada

PARTIAL DISCHARGE

Registration Date and Time: December 9, 2020 at 4:13:21 pm Pacific time
Registration Number: 645751M

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV) DELETED	2010	2010 FORD F350 / -	1FTWW3B56AEB22434

Registering Party Information

BLAKE CASSELS & GRAYDON LLP
ATTN: PPSA CLERK

Address

PO BOX 49314 2600 595 BURRARD
VANCOUVER BC
V7X 1L3 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

PARTIAL DISCHARGE

Registration Date and Time: August 12, 2019 at 11:33:40 am Pacific time
Registration Number: 694643L

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV) DELETED	2011	FORD / F150	1FTFW1EF1BFB94288

Registering Party Information

BLAKE CASSELS & GRAYDON LLP
ATTN: PPSA CLERK

Address

PO BOX 49314 2600 595 BURRARD
VANCOUVER BC
V7X 1L3 Canada

PARTIAL DISCHARGE

Registration Date and Time: April 25, 2019 at 12:47:14 pm Pacific time
Registration Number: 457616L

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Trailer (TR) DELETED	2013	LOADKING / -	2LDSD5338DE055220
Trailer (TR) DELETED	2014	LOADKING 9 WIDE / -	2LDSD5334FE060045
Trailer (TR) DELETED	1993	TRAILKING DOUBLE DROP / -	1TKJ04833PM084093

Registering Party Information

BLAKE CASSELS & GRAYDON LLP
ATTN: PPSA CLERK

Address

PO BOX 49314 2600 595 BURRARD
VANCOUVER BC
V7X 1L3 Canada

PARTIAL DISCHARGE

Registration Date and Time: April 17, 2019 at 11:10:58 am Pacific time
Registration Number: 441855L

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV) DELETED	2015	CHEVROLET / SILVERADO SUMMIT	1GC1KUEG3FF588719

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Registering Party Information

BLAKE CASSELS & GRAYDON LLP
ATTN: PPSA CLERK

Address

PO BOX 49314 2600 595 BURRARD
VANCOUVER BC
V7X 1L3 Canada

PARTIAL DISCHARGE

Registration Date and Time: January 15, 2019 at 7:47:14 am Pacific time
Registration Number: 262134L

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV) DELETED	2013	F150 / -	1FTFW1ET2DKDD00988

Registering Party Information

BLAKE CASSELS & GRAYDON LLP
ATTN: PPSA CLERK

Address

PO BOX 49314 2600 595 BURRARD
VANCOUVER BC
V7X 1L3 Canada

PARTIAL DISCHARGE

Registration Date and Time: October 25, 2018 at 9:51:54 am Pacific time
Registration Number: 111255L

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV) DELETED		GRADALL 544D-10 / -	455069

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Registering Party Information

BLAKE CASSELS & GRAYDON LLP
ATTN: PPSA CLERK

Address

PO BOX 49314 2600 595 BURRARD
VANCOUVER BC
V7X 1L3 Canada

RENEWAL

Registration Date and Time: May 7, 2018 at 9:56:10 am Pacific time
Registration Number: 740394K
Registration Life: 4 Years
New Expiration Date and Time: April 20, 2024 at 11:59:59 pm Pacific time

Registering Party Information

BLAKE CASSELS & GRAYDON LLP
ATTN: PPSA CLERK

Address

PO BOX 49314 2600 595 BURRARD
VANCOUVER BC
V7X 1L3 Canada

AMENDMENT

Registration Date and Time: January 6, 2017 at 11:09:45 am Pacific time
Registration Number: 754233J
Description: ADDITION OF DEBTORS D0016 TO D0019, EQUIPEMENTS COMACT INC./ COMACT EQUIPMENT INC. (INC. NO. 1168876317) TO REFLECT DEBTORS D0008 TO D0011 NAME/ADDRESS CHANGE PURSUANT TOAN AMALGAMATION ON NOVEMBER 1, 2016 BETWEEN EQUIPEMENTS COMACT INC./COMACT EQUIPMENT INC. (INC. NO. 1168876317) AND PHL EQUIPMENT INC./EQUIPEMENTSPHL INC. (INC. NO. 1168741834)

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

EQUIPEMENTS COMACT INC/COMACT EQUIPMENT INC

ADDED

Address

18095 RUE LAPOINTE
MIRABEL QC
J7J 1E3 Canada

COMACT EQUIPMENT INC/EQUIPEMENTS COMACT INC

ADDED

Address

18095 RUE LAPOINTE
MIRABEL QC
J7J 1E3 Canada

EQUIPEMENTS COMACT INC

ADDED

Address

18095 RUE LAPOINTE
MIRABEL QC
J7J 1E3 Canada

COMACT EQUIPMENT INC

ADDED

Address

18095 RUE LAPOINTE
MIRABEL QC
J7J 1E3 Canada

Registering Party Information

BLAKE CASSELS & GRAYDON LLP
ATTN: PPSA CLERK

Address

PO BOX 49314 2600 595 BURRARD
VANCOUVER BC
V7X 1L3 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

AMENDMENT

Registration Date and Time: December 20, 2016 at 11:07:35 am Pacific time
Registration Number: 726207J
Description: ADDITION OF DEBTOR D0014, BID GROUP HOLDINGS LTD. (INC. NO. BC1095046) TO REFLECT DEBTORS D0001 AND D0005 NAME/ADDRESS CHANGE PURSUANT TO AN AMALGAMATION ON NOVEMBER 1, 2016BETWEEN BID GROUP HOLDINGS LTD. (INC. NO. BC1017686) AND BID GROUP PAYROLL SERVICES LTD. (INC. NO. BC0985866); AND .ADDITION OF DEBTOR D0015, BID GROUP CONSTRUCTION LTD. (INC. NO. BC1095037) TO REFLECT DEBTORS D0003 AND D0006 NAME/ADDRESS CHANGE PURSUANT TO AN AMALGAMATION ONNOVEMBER 1, 2016 BETWEEN LAZER NORTHWEST TRANSPORT LTD. (INC. NO. BC0918358) AND BID GROUP CONSTRUCTION LTD. (INC. NO. BC1017709).

Debtor Information

BID GROUP HOLDINGS LTD
ADDED

Address
SUITE 101 - 1323 5TH AVENUE
PRINCE GEORGE BC
V2L 3L6 Canada

BID GROUP CONSTRUCTION LTD
ADDED

Address
SUITE 101 - 1323 5TH AVENUE
PRINCE GEORGE BC
V2L 3L6 Canada

Registering Party Information

BLAKE CASSELS & GRAYDON LLP
ATTN: PPSA CLERK

Address
PO BOX 49314 2600 595 BURRARD
VANCOUVER BC
V7X 1L3 Canada

AMENDMENT

Registration Date and Time: May 2, 2016 at 10:10:05 am Pacific time
Registration Number: 260640J
Description: TO AMEND VEHICLE COLLATERAL.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV) ADDED	2015	FORD / F150	1FTFW1EG5FKE94048
Motor Vehicle (MV) ADDED	2016	FORD / F150	1FTFW1EF0GFB05690
Motor Vehicle (MV) ADDED	2015	FORD / F150	1FTFW1EF7FKE79171
Motor Vehicle (MV) ADDED	2016	FORD / F150	1FTFW1EF5GFB58837
Motor Vehicle (MV) ADDED	2016	FORD / F150	1FTFW1EF7GFB58838
Motor Vehicle (MV) ADDED	2016	FORD / F150	1FTFW1EF5GFB73354
Motor Vehicle (MV) ADDED	2016	FORD / F150	1FTFW1EF4GFA40956
Motor Vehicle (MV) DELETED	2014	F150 BLUE / -	1FTFW1EF1EFC11272

Motor Vehicle (MV) DELETED	2014	GMC / 1500 SIERRA WHITE	3GTU2TEC2EG503709
Motor Vehicle (MV) DELETED	2014	FORD / F150	1FTFW1ET9EFA65113
Motor Vehicle (MV) DELETED	2014	FORD / F150	1FTVW1ET8EKF58431
Motor Vehicle (MV) DELETED	2015	FORD / F150	1FTVW1ET8EKF84222
Motor Vehicle (MV) DELETED		CATERPILLAR / IT28 FORKLIFT	IHF02064

Registering Party Information

BLAKE CASSELS & GRAYDON LLP
ATTN: PPSA CLERK

Address

PO BOX 49314 2600 595 BURRARD
VANCOUVER BC
V7X 1L3 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 070489N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	June 28, 2021 at 6:25:09 am Pacific time
Current Expiry Date and Time:	June 28, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 22, 2026 at 1:27:44 pm Pacific time)

Secured Party Information

LBEL INC.

Address

5035 SOUTH SERVICE ROAD
BURLINGTON ON
L7L 6M9 Canada

Debtor Information

BID GROUP TECHNOLOGIES LTD

Address

203-815 MAIN ST
WEST VANCOUVER BC
V7T 2Z3 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

PHOTOCOPIERS AND PRINTERS TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES. ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO. ALL PROCEEDS FROM THE AFORESAID COLLATERAL THAT ARE GOODS, INTANGIBLES, CHATTEL PAPER, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY OR INVESTMENT PROPERTY (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ,ACT) AND INCLUDING INSURANCE PROCEEDS.

Original Registering Party

ESC CORPORATE SERVICES LTD.

Address

201-1325 POLSON DRIVE
VERNON BC
V1T 8H2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 078314N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	June 30, 2021 at 6:41:01 am Pacific time
Current Expiry Date and Time:	June 30, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 22, 2026 at 1:27:44 pm Pacific time)

Secured Party Information

LBEL INC.

Address

5035 SOUTH SERVICE ROAD
BURLINGTON ON
L7L 6M9 Canada

Debtor Information

BID GROUP TECHNOLOGIES LTD

Address

203-815 MAIN ST
WEST VANCOUVER BC
V7T 2Z3 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

PHOTOCOPIERS AND PRINTERS TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES. ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO. ALL PROCEEDS FROM THE AFORESAID COLLATERAL THAT ARE GOODS, INTANGIBLES, CHATTEL PAPER, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY OR INVESTMENT PROPERTY (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ,ACT) AND INCLUDING INSURANCE PROCEEDS

Original Registering Party

ESC CORPORATE SERVICES LTD.

Address

201-1325 POLSON DRIVE
VERNON BC
V1T 8H2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 229321N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	September 8, 2021 at 3:18:14 pm Pacific time
Current Expiry Date and Time:	September 8, 2031 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 22, 2026 at 1:27:44 pm Pacific time)

Secured Party Information

NEW-LINE PRODUCTS LTD

Address

9415 189 STREET
SURREY BC
V4N 5L8 Canada

Debtor Information

BID GROUP TECHNOLOGIES LTD

Address

3446 MOUNTAINVIEW ROAD
VANDERHOOF BC
V0J 3A0 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

1EA U-FT1380-115-8 BENCHTOP CRIMPER 110V AND 8 DIES SN08-0291 1EA FT1380-200-M090 OPTIONAL CRIMPER DIE

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

NEW-LINE PRODUCTS LTD

Address

9415 189 STREET
SURREY BC
V4N 5L8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

RENEWAL

Registration Date and Time:	August 25, 2026 at 2:22:08 pm Pacific time
Registration Number:	283004S
Registration Life:	5 Years
New Expiration Date and Time:	September 8, 2031 at 11:59:59 pm Pacific time

Registering Party Information

NEW-LINE PRODUCTS LTD

Address

9415 - 189TH STREET
SURREY BC
V4N 5L8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 628784N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	March 29, 2022 at 11:44:35 am Pacific time
Current Expiry Date and Time:	March 29, 2033 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 22, 2026 at 1:27:44 pm Pacific time)

Secured Party Information

AS ADMINISTRATIVE AGENT: THE TORONTO-DOMINION BANK

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

THE TORONTO-DOMINION BANK

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

Debtor Information

BID GROUP HOLDINGS LTD.

Address

101-1323 5TH AVE
PRINCE GEORGE BC
V2L 3L6 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY.

Original Registering Party

BLAKE CASSELS & GRAYDON LLP
ATTN: PPSA CLERK

Address

PO BOX 49314 2600 595 BURRARD
VANCOUVER BC
V7X 1L3 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

RENEWAL

Registration Date and Time:	July 23, 2026 at 9:32:33 am Pacific time
Registration Number:	217673S
Registration Life:	3 Years
New Expiration Date and Time:	March 29, 2033 at 11:59:59 pm Pacific time

Registering Party Information

BLAKE, CASSELS & GRAYDON LLP

Address

1133 MELVILLE STREET
SUITE 3500, THE STACK
VANCOUVER BC
V6E 4E5 Canada

AMENDMENT

Registration Date and Time:	March 30, 2022 at 1:22:50 pm Pacific time
Registration Number:	632366N
Description:	Secured party transfer

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Secured Party Information

AS ADMINISTRATIVE AGENT: THE TORONTO-DOMINION BANK

ADDED

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

THE TORONTO-DOMINION BANK

ADDED

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

ROYAL BANK OF CANADA, AS AGENT

DELETED

Address

ROYAL BANK OF CANADA
4TH FLOOR, 20 KING STREET WEST
TORONTO ON
M5H 1C4 Canada

Registering Party Information

BLAKE CASSELS & GRAYDON

Address

SUITE 2600, 595 BURRARD STREET
P.O. BOX 49314
VANCOUVER BC
V7X 1L3 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 628786N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	March 29, 2022 at 11:44:57 am Pacific time
Current Expiry Date and Time:	March 29, 2033 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 22, 2026 at 1:27:44 pm Pacific time)

Secured Party Information

AS ADMINISTRATIVE AGENT: THE TORONTO-DOMINION BANK

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

THE TORONTO-DOMINION BANK

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

Debtor Information

BID GROUP TECHNOLOGIES LTD.

Address

101-1323 5TH AVE
PRINCE GEORGE BC
V2L 3L6 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY.

Original Registering Party

BLAKE CASSELS & GRAYDON LLP
ATTN: PPSA CLERK

Address

PO BOX 49314 2600 595 BURRARD
VANCOUVER BC
V7X 1L3 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

RENEWAL

Registration Date and Time:	July 23, 2026 at 9:33:52 am Pacific time
Registration Number:	217677S
Registration Life:	3 Years
New Expiration Date and Time:	March 29, 2033 at 11:59:59 pm Pacific time

Registering Party Information

BLAKE, CASSELS & GRAYDON LLP

Address

1133 MELVILLE STREET
SUITE 3500, THE STACK
VANCOUVER BC
V6E 4E5 Canada

AMENDMENT

Registration Date and Time:	March 30, 2022 at 1:26:22 pm Pacific time
Registration Number:	632392N
Description:	Secured party transfer

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Secured Party Information

AS ADMINISTRATIVE AGENT: THE TORONTO-DOMINION BANK

ADDED

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

THE TORONTO-DOMINION BANK

ADDED

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

ROYAL BANK OF CANADA, AS AGENT

DELETED

Address

ROYAL BANK OF CANADA
4TH FLOOR, 20 KING STREET WEST
TORONTO ON
M5H 1C4 Canada

Registering Party Information

BLAKE CASSELS & GRAYDON

Address

SUITE 2600, 595 BURRARD STREET
P.O. BOX 49314
VANCOUVER BC
V7X 1L3 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 628789N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	March 29, 2022 at 11:45:18 am Pacific time
Current Expiry Date and Time:	March 29, 2033 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 22, 2026 at 1:27:44 pm Pacific time)

Secured Party Information

AS ADMINISTRATIVE AGENT: THE TORONTO-DOMINION BANK

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

THE TORONTO-DOMINION BANK

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

Debtor Information

BID GROUP CONSTRUCTION LTD.

Address

101-1323 5TH AVE
PRINCE GEORGE BC
V2L 3L6 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY.

Original Registering Party

BLAKE CASSELS & GRAYDON LLP
ATTN: PPSA CLERK

Address

PO BOX 49314 2600 595 BURRARD
VANCOUVER BC
V7X 1L3 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

RENEWAL

Registration Date and Time:	July 23, 2026 at 9:34:58 am Pacific time
Registration Number:	217683S
Registration Life:	3 Years
New Expiration Date and Time:	March 29, 2033 at 11:59:59 pm Pacific time

Registering Party Information

BLAKE, CASSELS & GRAYDON LLP

Address

1133 MELVILLE STREET
SUITE 3500, THE STACK
VANCOUVER BC
V6E 4E5 Canada

AMENDMENT

Registration Date and Time:	March 30, 2022 at 1:24:28 pm Pacific time
Registration Number:	632369N
Description:	Secured party transfer

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Secured Party Information

AS ADMINISTRATIVE AGENT: THE TORONTO-DOMINION BANK

ADDED

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

THE TORONTO-DOMINION BANK

ADDED

Address

TD NORTH TOWER 26TH FLOOR, 77 KING STREET WEST
TORONTO ON
M5K 1A2 Canada

ROYAL BANK OF CANADA, AS AGENT

DELETED

Address

ROYAL BANK OF CANADA
4TH FLOOR, 20 KING STREET WEST
TORONTO ON
M5H 1C4 Canada

Registering Party Information

BLAKE CASSELS & GRAYDON

Address

SUITE 2600, 595 BURRARD STREET
P.O. BOX 49314
VANCOUVER BC
V7X 1L3 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 349980P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	February 9, 2023 at 9:30:16 am Pacific time
Current Expiry Date and Time:	February 9, 2029 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 22, 2026 at 1:27:44 pm Pacific time)

Secured Party Information

DE LAGE LANDEN FINANCIAL SERVICES CANADA INC.

Address

5046 MAINWAY, UNIT 1
BURLINGTON ON
L7L 5Z1 Canada

Debtor Information

BID GROUP TECHNOLOGIES LTD.

Address

101 - 1323 5TH AVE
PRINCE GEORGE BC
V2L 3L6 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

All goods of the debtor financed by the secured party, wherever

---

Base Registration General Collateral:

situated, consisting of EIGHT (8) XEROX COPIERS, together with all

---

Base Registration General Collateral:

parts and accessories relating thereto, all attachments, accessories

---

Base Registration General Collateral:

and accessions thereto or thereon and all replacements, substitutions,

---

Base Registration General Collateral:

additions and improvements of all or any part of the foregoing and all

---

Base Registration General Collateral:

proceeds in any form derived therefrom.

Base Registration General Collateral:

Proceeds: all of the debtor's present and after acquired personal

---

Base Registration General Collateral:

property which is derived, directly or indirectly, from any dealing

---

Base Registration General Collateral:

with or disposition of the above-described collateral, including

---

Base Registration General Collateral:

without limitation, all insurance and other payments payable as

Base Registration General Collateral:

indemnity or compensation for loss or damage thereto, accounts, rents

Base Registration General Collateral:

or other payments arising from the lease of the above-described

Base Registration General Collateral:

collateral, goods, chattel paper, investment property, documents of

Base Registration General Collateral:

title, instruments, money, cheques, deposits, securities and

Base Registration General Collateral:

intangibles.

Original Registering Party

DE LAGE LANDEN FINANCIAL SERVICES CANADA INC.

Address

5046 MAINWAY, UNIT 1
BURLINGTON ON
L7L 5Z1 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 746523Q

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	November 5, 2024 at 11:11:59 am Pacific time
Current Expiry Date and Time:	November 5, 2029 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 22, 2026 at 1:27:44 pm Pacific time)

Secured Party Information

FOSS NATIONAL LEASING LTD.

Address

801-125 COMMERCE VALLEY DR. W.
MARKHAM ON
L3T 7W4 Canada

Debtor Information

BID GROUP CONSTRUCTION LTD

Address

1323 5 AVENUE, SUITE 200
PRINCE GEORGE BC
V2L 4R9 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2024	DODGE / 3500 BIG HORN	3C63R3HL5RG319185

General Collateral

None.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

FOSS NATIONAL LEASING LTD.

Address

801-125 COMMERCE VALLEY DR. W.
MARKHAM ON
L3T 7W4 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 746526Q

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	November 5, 2024 at 11:13:20 am Pacific time
Current Expiry Date and Time:	November 5, 2029 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 22, 2026 at 1:27:44 pm Pacific time)

Secured Party Information

FOSS NATIONAL LEASING LTD.

Address

801-125 COMMERCE VALLEY DR. W.
MARKHAM ON
L3T 7W4 Canada

Debtor Information

BID GROUP CONSTRUCTION LTD

Address

1323 5 AVENUE, SUITE 200
PRINCE GEORGE BC
V2L 4R9 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2024	DODGE / 3500 BIG HORN	3C63R3HL7RG319186

General Collateral

None.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

FOSS NATIONAL LEASING LTD.

Address

801-125 COMMERCE VALLEY DR. W.
MARKHAM ON
L3T 7W4 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 360983R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	July 9, 2025 at 7:20:05 am Pacific time
Current Expiry Date and Time:	July 9, 2031 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 22, 2026 at 1:27:44 pm Pacific time)

Secured Party Information

MITSUBISHI HC CAPITAL CANADA LEASING, INC.

Address

401-1100 BURLOAK DRIVE
BURLINGTON ON
L7L 6B2 Canada

Debtor Information

BID GROUP TECHNOLOGIES LTD

Address

203-815 MAIN STREET
WEST VANCOUVER BC
V7T 2Z3 Canada

BID GROUP TECHNOLOGIES LTD

Address

4000 40EME RUE
SAINT-GEORGES BC
G5Y 8G4 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

1 FORKLIFT, HANGCHA, CPYD35-XW71F, 2023,

VIN, 12BC06064

THE PERSONAL PROPERTY DESCRIBED HEREIN, TOGETHER WITH ALL ACCESSORIES, OPTIONAL EQUIPMENT, COMPONENTS, PARTS, INSTRUMENTS, APPURTENANCES, FURNISHINGS AND OTHER EQUIPMENT OF WHATEVER NATURE OR KIND FURNISHED IN CONNECTION WITH ANY OF THE FOREGOING EQUIPMENT AND ANY REPLACEMENTS AND SUBSTITUTIONS THEREFOR (COLLECTIVELY, THE "EQUIPMENT"), AS WELL AS ALL OF THE DEBTOR'S PRESENT AND FUTURE RIGHTS, TITLE AND INTEREST IN THE FOLLOWING (THE "EQUIPMENT-RELATED COLLATERAL")

(I) INTELLECTUAL PROPERTY AND OTHER INTANGIBLES RELATING TO THE EQUIPMENT OR EQUIPMENT-RELATED COLLATERAL

(II) ANY CONTRACT FOR THE SALE, LEASE, RENTAL OR OTHER DISPOSITION OF THE EQUIPMENT

(III) ALL INSURANCE CLAIMS AND PROCEEDS RESULTING FROM ANY LOSS OR DAMAGE TO THE EQUIPMENT OR THE EQUIPMENT-RELATED COLLATERAL AND

(IV) ANY PROCEEDS OF THE EQUIPMENT OR EQUIPMENT-RELATED COLLATERAL, IN WHATEVER FORM IT MAY BE, INCLUDING WITHOUT LIMITATION, CHATTEL PAPER, TITLE DOCUMENTS, GOODS, INSTRUMENTS, OR MONEY.

Original Registering Party

PPSA CANADA INC. - (7017)

Address

110 SHEPPARD AVE EAST, SUITE 303
TORONTO ON
M2N 6Y8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 104262S

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	May 29, 2026 at 8:39:38 am Pacific time
Current Expiry Date and Time:	May 29, 2031 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 22, 2026 at 1:27:44 pm Pacific time)

Secured Party Information

FOSS NATIONAL LEASING LTD.

Address

801-125 COMMERCE VALLEY DR. W.
MARKHAM ON
L3T 7W4 Canada

Debtor Information

BID GROUP CONSTRUCTION LTD

Address

1323 5 AVENUE, SUITE 200
PRINCE GEORGE BC
V2L 4R9 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2026	FORD / F-350 XLT 4X4	1FT8W3BT7TEE14233

General Collateral

None.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

FOSS NATIONAL LEASING LTD.

Address

801-125 COMMERCE VALLEY DR. W.
MARKHAM ON
L3T 7W4 Canada

This is **Exhibit "T2"** referred to in the
First Affidavit of Nancy Thompson, sworn
before me on the 30th day of October, 2026.



Commissioner for Taking Affidavits
(or as may be)

Kurt MacLellan
LSO #95022G

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "Brian Fehr Group Holdings Ltd."

Search Date and Time: October 19, 2026 at 6:44:07 am Pacific time
Account Name: Dye & Durham Corporation

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2	528782Q	July 24, 2024	* BRIAN FEHR GROUP HOLDINGS LTD.	4
3	966435Q	February 27, 2025	* BRIAN FEHR GROUP HOLDINGS LTD.	6
4	966439Q	February 27, 2025	* BRIAN FEHR GROUP HOLDINGS LTD.	10
5	270478R	May 29, 2025	* BRIAN FEHR GROUP HOLDINGS LTD.	15
6	598741R	November 4, 2025	* BRIAN FEHR GROUP HOLDINGS LTD.	17
7	898602R	April 10, 2026	* BRIAN FEHR GROUP HOLDINGS LTD.	19
8	980117R	May 20, 2026	* BRIAN FEHR GROUP HOLDINGS LTD.	21
9	987062R	May 22, 2026	* BRIAN FEHR GROUP HOLDINGS LTD.	23

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 528774Q

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	July 24, 2024 at 2:26:08 pm Pacific time
Current Expiry Date and Time:	July 24, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:44:07 am Pacific time)

Secured Party Information

ROYNAT INC.

Address

225 6TH AVENUE SW, STE 1700
CALGARY AB
T2P 1N2 Canada

Debtor Information

BRIAN FEHR GROUP HOLDINGS LTD.

Address

1400-1199 HASTINGS ST W
VANCOUVER BC
V6E 3T5 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

All present and future accounts, debts and money, and the security therefor (including all instruments), due and owing from Chasse Holdings Ltd. to the Debtor and all proceeds thereof including all goods, investment property, instruments, documents of title, chattel paper, intangibles, money, crops and licences, all as defined in the Personal Property Security Act of British Columbia and the Regulations thereunder.

Original Registering Party

DENTONS CANADA LLP

Address

20TH FLOOR 250 HOWE STREET
VANCOUVER BC
V6C 3R8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 528782Q

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	July 24, 2024 at 2:28:26 pm Pacific time
Current Expiry Date and Time:	July 24, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:44:07 am Pacific time)

Secured Party Information

THE BANK OF NOVA SCOTIA

Address

4715 TAHOE BOULEVARD
MISSISSAUGA ON
L4W 0B4 Canada

Debtor Information

BRIAN FEHR GROUP HOLDINGS LTD.

Address

1400-1199 HASTINGS ST W
VANCOUVER BC
V6E 3T5 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

All present and future accounts, debts and money, and the security therefor (including all instruments), due and owing from Chasse Holdings Ltd. to the Debtor and all proceeds thereof including all goods, investment property, instruments, documents of title, chattel paper, intangibles, money, crops and licences, all as defined in the Personal Property Security Act of British Columbia and the Regulations thereunder.

Original Registering Party

DENTONS CANADA LLP

Address

20TH FLOOR 250 HOWE STREET
VANCOUVER BC
V6C 3R8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 966435Q

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	February 27, 2025 at 2:26:23 pm Pacific time
Current Expiry Date and Time:	February 27, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:44:07 am Pacific time)

Secured Party Information

WESTERN SURETY COMPANY

Address

1881 SCARTH STREET
REGINA SK
S4P 4K9 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

FORMULA CONTRACTORS LTD.	**Address** 9006 GRAINGER ROAD CANAL FLATS BC V0B 1B0 Canada
HEARTLAND STEEL STRUCTURES LTD.	**Address** 9006 GRAINGER ROAD CANAL FLATS BC V0B 1B0 Canada
STEEL RIVER ENERGY SERVICES LTD.	**Address** SUITE 2600, 350 - 7 AVENUE SW CALGARY AB T2P 3N9 Canada
596848 BRITISH COLUMBIA LTD.	**Address** 9006 GRAINGER ROAD CANAL FLATS BC V0B 1B0 Canada
FCL CAPITAL CORP.	**Address** 9006 GRAINGER ROAD CANAL FLATS BC V0B 1B0 Canada
PORTABLE ACCESS SOLUTIONS LTD.	**Address** 2500 - 10175 101 ST NW EDMONTON AB T5J 0H3 Canada
RALLY MANAGEMENT SERVICES LTD.	**Address** 9006 GRAINGER ROAD CANALFLATS BC V0B 1B0 Canada

PCT HOLDINGS LTD.

Address
204 - 1302 7TH AVENUE
PRINCE GEORGE BC
V2L 3P1 Canada

BRIAN FEHR GROUP HOLDINGS LTD.

Address
9006 GRAINGER ROAD
CANAL FLATS BC
V0B 1B0 Canada

FEHR, BRIAN JACOB

Address
1400 1199 WEST HASTINGS ST.
VANCOUVER BC
V6E 3T5 Canada

Birthdate
May 24, 1959

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTORS

Original Registering Party

BORDEN LADNER GERVAIS LLP (A. PUNZO)

Address
22 ADELAIDE STREET WEST
TORONTO ON
M5H 4E3 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

AMENDMENT

Registration Date and Time: April 9, 2025 at 10:25:03 am Pacific time
Registration Number: 160557R
Description:

Debtor Information

VAN-CON ENTERPRISES LTD.

DELETED

Address

9006 GRAINGER ROAD
CANAL FLATS BC
V0B 1B0 Canada

LSM ENTERPRISES LTD.

DELETED

Address

9006 GRAINGER ROAD
CANAL FLATS BC
V0B 1B0 Canada

Registering Party Information

BORDEN LADNER GERVAIS LLP (A. PUNZO)

Address

22 ADELAIDE STREET WEST
TORONTO ON
M5H 4E3 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 966439Q

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	February 27, 2025 at 2:26:54 pm Pacific time
Current Expiry Date and Time:	February 27, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:44:07 am Pacific time)

Secured Party Information

WESTERN SURETY COMPANY

Address

1881 SCARTH STREET
REGINA SK
S4P 4K9 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

PROGRUS CONSTRUCTORS INC.	**Address** 300 - 180 SEYMOUR STREET KAMLOOPS BC V2C 2E3 Canada
FORMULA CONTRACTORS LTD.	**Address** 9006 GRAINGER ROAD CANAL FLATS BC V0B 1B0 Canada
PCT HOLDINGS LTD.	**Address** 204 - 1302 7TH AVENUE PRINCE GEORGE BC V2L 3P1 Canada
RALLY MANAGEMENT SERVICES LTD.	**Address** 9006 GRAINGER ROAD CANAL FLATS BC V0B 1B0 Canada
FCL CAPITAL CORP.	**Address** 9006 GRAINGER ROAD CANAL FLATS BC V0B 1B0 Canada
PORTABLE ACCESS SOLUTIONS LTD.	**Address** 2500 - 10175 101 ST NW EDMONTON AB T5J 0H3 Canada
BRIAN FEHR GROUP HOLDINGS LTD.	**Address** 9006 GRAINGER ROAD CANAL FLATS BC V0B 1B0 Canada

596848 BRITISH COLUMBIA LTD.

Address
9006 GRAINGER ROAD
CANAL FLATS BC
V0B 1B0 Canada

FEHR, BRIAN JACOB

Address
1400 - 1199 WEST HASTINGS ST.
VANCOUVER BC
V6E 3T5 Canada

Birthdate
May 24, 1959

PROGRUS CONSTRUCTORS INC. AND FORMULA CONTRACTORS LTD. LUBICON LAKE JV

Address
300 - 180 SEYMOUR STREET
KAMLOOPS BC
V2C 2E3 Canada

PROGRUS CONSTRUCTORS INC. AND FORMULA CONTRACTORS LTD. LUBICON LAKE JV

Address
9006 GRAINGER ROAD
CANAL FLATS BC
V0B 1B0 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTORS

Original Registering Party

BORDEN LADNER GERVAIS LLP (A. PUNZO)

Address
22 ADELAIDE STREET WEST
TORONTO ON
M5H 4E3 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

AMENDMENT

Registration Date and Time: April 9, 2025 at 10:29:34 am Pacific time
Registration Number: 160570R
Description:

Debtor Information

VAN-CON ENTERPRISES LTD.
DELETED

Address
9006 GRAINGER ROAD
CANAL FLATS BC
V0B 1B0 Canada

LSM ENTERPRISES LTD.
DELETED

Address
9006 GRAINGER ROAD
CANAL FLATS BC
V0B 1B0 Canada

Registering Party Information

BORDEN LADNER GERVAIS LLP (A. PUNZO)

Address
22 ADELAIDE STREET WEST
TORONTO ON
M5H 4E3 Canada

AMENDMENT

Registration Date and Time: March 7, 2025 at 7:06:40 am Pacific time
Registration Number: 983530Q
Description: TO AMEND DEBTOR NAME FROM LUBICON LAKE JV TO PROGRUS CONSTRUCTORS INC. AND FORMULA CONTRACTORS LTD. LUBICON LAKE JV

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

PROGRUS CONSTRUCTORS INC. AND FORMULA CONTRACTORS LTD. LUBICON LAKE JV

ADDED

Address

300 - 180 SEYMOUR STREET
KAMLOOPS BC
V2C 2E3 Canada

PROGRUS CONSTRUCTORS INC. AND FORMULA CONTRACTORS LTD. LUBICON LAKE JV

ADDED

Address

9006 GRAINGER ROAD
CANAL FLATS BC
V0B 1B0 Canada

LUBICON LAKE JV

DELETED

Address

300 - 180 SEYMOUR STREET
KAMLOOPS BC
V2C 2E3 Canada

LUBICON LAKE JV

DELETED

Address

9006 GRAINGER ROAD
CANAL FLATS BC
V0B 1B0 Canada

Registering Party Information

BORDEN LADNER GERVAIS LLP (A. PUNZO)

Address

22 ADELAIDE STREET WEST
TORONTO ON
M5H 4E3 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 270478R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	May 29, 2025 at 7:01:58 am Pacific time
Current Expiry Date and Time:	May 29, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:44:07 am Pacific time)

Secured Party Information

PNC BANK, NATIONAL ASSOCIATION

Address

1819 5TH AVENUE NORTH
BIRMINGHAM AL
35203 United States of America

PNC BANK CANADA BRANCH

Address

130 KING STREET WEST, SUITE 2140
TORONTO ON
M5X 1E4 Canada

Debtor Information

BRIAN FEHR GROUP HOLDINGS LTD.

Address

9006 GRAINGER ROAD
CANAL FLATS BC
V0B 1B0 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

All right, title and interest of the Debtor in, to and under all securities of or in the capital stock of Peak North America Holdings Ltd. (the "Pledged Shares"), together with all renewals, changes, reclassifications, subdivisions, consolidations and conversions thereof, substitutions therefor and accretions thereto and all dividends, interest, distributions, cash, instruments and other property, income, profits and other Proceeds therefrom.

Original Registering Party

BENNETT JONES LLP
(59928.5/LEGESSE/JS)

Address

3400-1 FIRST CANADIAN PLACE
TORONTO ON
M5X 1A4 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 598741R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	November 4, 2025 at 4:21:04 pm Pacific time
Current Expiry Date and Time:	November 4, 2035 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:44:07 am Pacific time)

Secured Party Information

TRISURA GUARANTEE INSURANCE COMPANY

Address

333 BAY STREET SUITE 1610, BOX 22
TORONTO ON
M5H 2R2 Canada

Debtor Information

BRIAN FEHR GROUP HOLDINGS LTD.

Address

9006 GRAINGER RD
CANAL FLATS BC
V0B 1B0 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

MOTOR VEHICLE INCLUDED

Original Registering Party

TRISURA GUARANTEE INSURANCE COMPANY

Address

333 BAY STREET SUITE 1610, BOX 22
TORONTO ON
M5H 2R2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 898602R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	April 10, 2026 at 12:25:13 pm Pacific time
Current Expiry Date and Time:	April 10, 2031 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:44:07 am Pacific time)

Secured Party Information

PNC BANK, NATIONAL ASSOCIATION

Address

1819 FIFTH AVENUE NORTH, SUITE 900
BIRMINGHAM AL
35203 United States of America

PNC BANK CANADA BRANCH

Address

130 KING STREET WEST, SUITE 2140
TORONTO ON
M5X 1E4 Canada

Debtor Information

BRIAN FEHR GROUP HOLDINGS LTD.

Address

9006 GRAINGER ROAD
CANAL FLATS BC
V0B 1B0 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

All the Debtor's present and after acquired right, title and interest in the capital stock of PCT Holdings Ltd., Peak Renewables Ltd., Peak North America Holdings Ltd., BDDK US Holdings, Inc. and 1214290 B.C. Ltd. (collectively, the "Pledged Property"), including without limitation, (a) all certificates and instruments evidencing or representing Pledged Property; (b) all interest, dividends, income, revenue, return of capital or other distribution (whether in cash, kind or stock) received or receivable upon or in respect of any Pledged Property and all monies or other property payable or paid on account of any return or repayment of capital in respect of any Pledged Property or otherwise distributed in respect thereof or which will in any way be charged to, or payable or paid out of, the capital of any issuer of Pledged Property on account of any such Pledged Property; (c) all other property that may at any time be received or receivable by or otherwise distributed to the Debtor in respect of, or in substitution for, or in exchange or replacement for, any of the foregoing; (d) all rights and claims of the Debtor in respect of any of the foregoing or evidenced thereby; and all proceeds of any of the foregoing, including goods, investment property, instruments, documents of title, chattel paper, intangibles and money.

Original Registering Party

BLAKE, CASSELS & GRAYDON LLP (J.HARRIS/MRO)

Address

4000 COMMERCE COURT WEST, 199 BAY STREET
TORONTO ON
M5L 1A9 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 980117R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	May 20, 2026 at 11:37:29 am Pacific time
Current Expiry Date and Time:	May 20, 2036 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:44:07 am Pacific time)

Secured Party Information

CANADIAN FOREST PRODUCTS LTD.

Address

101 - 161 EAST 4TH AVENUE
VANCOUVER BC
V5T 1G4 Canada

Debtor Information

BRIAN FEHR GROUP HOLDINGS LTD.

Address

7325 GALLOWAY MILL RD
GALLOWAY BC
V0B 1T4 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

All of the Debtor's present and after acquired personal property.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

DLA PIPER (CANADA) LLP

Address

1133 MELVILLE STREET, SUITE 2700
VANCOUVER BC
V6E 4E5 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 987062R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	May 22, 2026 at 10:42:16 am Pacific time
Current Expiry Date and Time:	May 22, 2036 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:44:07 am Pacific time)

Secured Party Information

CANADIAN FOREST PRODUCTS LTD.

Address

101 - 161 EAST 4TH AVENUE
VANCOUVER BC
V5T 1G4 Canada

Debtor Information

BRIAN FEHR GROUP HOLDINGS LTD.

Address

7325 GALLOWAY MILL RD
GALLOWAY BC
V0B 1T4 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

(A) INVESTMENT PROPERTY BEING ALL OF THE ISSUED AND OUTSTANDING SHARES IN THE CAPITAL OF TACKLE CONTRACTING LTD. (THE “CORPORATION”) IN WHICH THE DEBTOR NOW OR IN THE FUTURE HAS ANY RIGHT, TITLE OR INTEREST (THE “PLEDGED PROPERTY”);

(B) ALL CERTIFICATES AND INSTRUMENTS EVIDENCING OR REPRESENTING THE PLEDGED PROPERTY;

(C) ALL INTEREST, DIVIDENDS AND DISTRIBUTIONS (WHETHER IN CASH, KIND OR STOCK) RECEIVED OR RECEIVABLE UPON OR WITH RESPECT TO ANY OF THE PLEDGED PROPERTY AND ALL MONEYS OR OTHER PROPERTY PAYABLE OR PAID ON ACCOUNT OF ANY RETURN OR REPAYMENT OF CAPITAL WITH RESPECT TO ANY OF THE PLEDGED PROPERTY OR OTHERWISE DISTRIBUTED WITH RESPECT THERETO OR WHICH WILL IN ANY WAY BE CHARGED TO, OR PAYABLE OR PAID OUT OF, THE CAPITAL OF THE PLEDGED ISSUER ON ACCOUNT OF ANY SUCH PLEDGED PROPERTY; AND

(D) ALL OTHER PROPERTY THAT MAY AT ANY TIME BE RECEIVED OR RECEIVABLE BY OR OTHERWISE DISTRIBUTED TO THE DEBTOR WITH RESPECT TO, OR IN SUBSTITUTION FOR, OR IN EXCHANGE OR REPLACEMENT FOR, ANY OF THE FOREGOING.

PROCEEDS THEREFROM THAT ARE GOODS, CHATTEL PAPER, INVESTMENT PROPERTY, DOCUMENTS OF TITLE, INSTRUMENTS, MONEY OR INTANGIBLES.

FOR THE PURPOSES HEREOF, "GOODS", "CHATTEL PAPER", "INVESTMENT PROPERTY", "DOCUMENTS OF TITLE", "INSTRUMENTS", "MONEY", "INTANGIBLES", AND "PROCEEDS" EACH HAVE THE MEANING GIVEN TO SUCH TERMS IN THE BRITISH COLUMBIA PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO.

Original Registering Party

DLA PIPER (CANADA) LLP

Address

1133 MELVILLE STREET, SUITE 2700
VANCOUVER BC
V6E 4E5 Canada

This is **Exhibit "T3"** referred to in the First Affidavit of Nancy Thompson, sworn before me on the 30th day of October, 2026.



Commissioner for Taking Affidavits
(or as may be)

Kurt MacLellan
LSO #95022G

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "CF BidCo Property Holdings Ltd."

Search Date and Time: October 19, 2026 at 6:44:45 am Pacific time
Account Name: Dye & Durham Corporation

TABLE OF CONTENTS

2 Matches in 2 Registrations in Report | Exact Matches: 2 (*) | Total Search Report Pages: 5

	Base Registration	Base Registration Date	Debtor Name	Page
1	598748R	November 4, 2025	* CF BIDCO PROPERTY HOLDINGS LTD.	2
2	898601R	April 10, 2026	* CF BIDCO PROPERTY HOLDINGS LTD.	4

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 598748R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	November 4, 2025 at 4:26:10 pm Pacific time
Current Expiry Date and Time:	November 4, 2035 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:44:45 am Pacific time)

Secured Party Information

TRISURA GUARANTEE INSURANCE COMPANY

Address

333 BAY STREET SUITE 1610, BOX 22
TORONTO ON
M5H 2R2 Canada

Debtor Information

CF BIDCO PROPERTY HOLDINGS LTD.

Address

9006 GRAINGER RD
CANAL FLATS BC
V0B 1B0 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

MOTOR VEHICLE INCLUDED

Original Registering Party

TRISURA GUARANTEE INSURANCE COMPANY

Address

333 BAY STREET SUITE 1610, BOX 22
TORONTO ON
M5H 2R2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 898601R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	April 10, 2026 at 12:25:13 pm Pacific time
Current Expiry Date and Time:	April 10, 2031 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:44:45 am Pacific time)

Secured Party Information

PNC BANK, NATIONAL ASSOCIATION

Address

1819 FIFTH AVENUE NORTH, SUITE 900
BIRMINGHAM AL
35203 United States of America

PNC BANK CANADA BRANCH

Address

130 KING STREET WEST, SUITE 2140
TORONTO ON
M5X 1E4 Canada

Debtor Information

CF BIDCO PROPERTY HOLDINGS LTD.

Address

9006 GRAINGER ROAD
CANAL FLATS BC
V0B 1B0 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

All present and after acquired investment property (the "Pledged Property") in which the Debtor has any right, title and interest, including, without limitation, (a) all shares in any capital stock, or interest in any partnership, or property from time to time in any securities account, (b) all certificates and instruments evidencing or representing Pledged Property; (c) all present and future options, warrants, agreements or other rights by which the Debtor or its nominee shall be entitled to purchase from any person or subscribe for the issue of any investment property; (d) all interest, dividends, income, revenue, return of capital or other distribution (whether in cash, kind or stock) received or receivable upon or in respect of any Pledged Property and all monies or other property payable or paid on account of any return or repayment of capital in respect of any Pledged Property or otherwise distributed in respect thereof or which will in any way be charged to, or payable or paid out of, the capital of any issuer of Pledged Property on account of any such Pledged Property; (e) all other property that may at any time be received or receivable by or otherwise distributed to the Debtor in respect of, or in substitution for, or in exchange or replacement for, any of the foregoing; (f) all rights and claims of the Debtor in respect of the foregoing or evidenced thereby; and all proceeds of any of the foregoing, including goods, investment property, instruments, documents of title, chattel paper, intangibles and money.

Original Registering Party

BLAKE, CASSELS & GRAYDON LLP (J.HARRIS/MRO)

Address

4000 COMMERCE COURT WEST, 199 BAY STREET
TORONTO ON
M5L 1A9 Canada

This is **Exhibit "T4"** referred to in the First Affidavit of Nancy Thompson, sworn before me on the 30th day of October, 2026.



_____

Commissioner for Taking Affidavits
(or as may be)

Kurt MacLellan
LSO #95022G

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "Rally Management Service Ltd."

Search Date and Time: October 19, 2026 at 6:44:53 am Pacific time
Account Name: Dye & Durham Corporation

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3	830027N	June 29, 2022	RALLY MANAGEMENT SERVICES LTD.	8
4	841089P	October 11, 2023	RALLY MANAGEMENT SERVICES LTD.	12
5	113959Q	January 3, 2024	RALLY MANAGEMENT SERVICES LTD.	15
6	966435Q	February 27, 2025	RALLY MANAGEMENT SERVICES LTD.	17
7	966439Q	February 27, 2025	RALLY MANAGEMENT SERVICES LTD.	21
8	599245R	November 5, 2025	RALLY MANAGEMENT SERVICES LTD.	26
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PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 691349N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	April 27, 2022 at 12:02:56 pm Pacific time
Current Expiry Date and Time:	April 27, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:44:53 am Pacific time)

Secured Party Information

ROYNAT INC.

Address

225 6TH AVENUE SW, STE 1700
CALGARY AB
T2P 1N2 Canada

Debtor Information

RALLY MANAGEMENT SERVICES LTD.

Address

9006 GRAINGER ROAD
CANAL FLATS BC
V0B 1B0 Canada

RALLY MANAGEMENT SERVICES LTD.

Address

9006 GRAINGER ROAD
CANAL FLATS BC
V0B 1B0 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

August 9, 2022 at 2:47:28 pm Pacific time

ADDED

RALLY MANAGEMENT SERVICES LTD. IS ADDED AS A DEBTOR DUE TO THE AMALGAMATION OF PODTECH INNOVATION INC. (INCORPORATION NO. C1372102) and RALLY MANAGEMENT SERVICES LTD. (INCORPORATION NO. BC0267443) UNDER THE NAME “RALLY MANAGEMENT SERVICES LTD.” (INCORPORATION NO. BC1373332) ON AUGUST 1, 2022.

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR AND AN UNCRYSTALLIZED FLOATING CHARGE ON LAND.

Original Registering Party

DENTONS CANADA LLP

Address

20TH FLOOR 250 HOWE STREET
VANCOUVER BC
V6C 3R8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

AMENDMENT

Registration Date and Time: October 11, 2022 at 1:01:20 pm Pacific time
Registration Number: 133794P
Description:

Debtor Information

RALLY MANAGEMENT SERVICES LTD.

ADDED

Address

9006 GRAINGER ROAD
CANAL FLATS BC
V0B 1B0 Canada

Registering Party Information

DENTONS CANADA LLP

Address

20TH FLOOR 250 HOWE STREET
VANCOUVER BC
V6C 3R8 Canada

AMENDMENT - COLLATERAL ADDED

Registration Date and Time: August 9, 2022 at 2:47:28 pm Pacific time
Registration Number: 909762N
Description:

General Collateral

August 9, 2022 at 2:47:28 pm Pacific time

ADDED

RALLY MANAGEMENT SERVICES LTD. IS ADDED AS A DEBTOR DUE TO THE AMALGAMATION OF PODTECH INNOVATION INC. (INCORPORATION NO. C1372102) and RALLY MANAGEMENT SERVICES LTD. (INCORPORATION NO. BC0267443) UNDER THE NAME “RALLY MANAGEMENT SERVICES LTD.” (INCORPORATION NO. BC1373332) ON AUGUST 1, 2022.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Registering Party Information

DENTONS CANADA LLP

Address

20TH FLOOR 250 HOWE STREET
VANCOUVER BC
V6C 3R8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 789995N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	June 10, 2022 at 12:01:23 pm Pacific time
Current Expiry Date and Time:	June 10, 2027 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:44:53 am Pacific time)

Secured Party Information

ROYAL BANK OF CANADA

Address

36 YORK MILLS ROAD, 4TH FLOOR
TORONTO ON
M2P 0A4 Canada

Debtor Information

RALLY MANAGEMENT SERVICES LTD.

Address

5152 AIRPORT RD.
VANDERHOOF BC
V0J 3A0 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

MONEYS OR AMOUNTS THAT MAY FROM TIME TO TIME BE ON DEPOSIT IN THE NAME OF DEBTOR WITH OR OWED TO DEBTOR BY SECURED PARTY, ROYAL BANK MORTGAGE CORPORATION, THE ROYAL TRUST COMPANY OR ROYAL TRUST CORPORATION OF CANADA OR ANY TWO OR MORE OF THEM, AND IN THE DEBTOR'S RIGHTS IN THOSE MONEYS OR THOSE AMOUNTS. PROCEEDS: ALL PROCEEDS INCLUDING, WITHOUT LIMITATION, GOODS (INCLUDING INVENTORY AND EQUIPMENT (EQUIPMENT INCLUDES, WITHOUT LIMITATION, MACHINERY, TOOLS, APPARATUS, PLANT, FURNITURE, FIXTURES, AIRCRAFT AND VEHICLES OF WHATSOEVER NATURE AND KIND) BUT EXCLUDING CONSUMER GOODS), MONEY, CHATTEL PAPER, DOCUMENTS OF TITLE, INSTRUMENTS AND SECURITIES.

Original Registering Party

D + H LIMITED PARTNERSHIP

Address

2 ROBERT SPECK PARKWAY, 15TH FLOOR
MISSISSAUGA ON
L4Z 1H8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 830027N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	June 29, 2022 at 2:05:14 pm Pacific time
Current Expiry Date and Time:	June 29, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:44:53 am Pacific time)

Secured Party Information

ROYNAT INC.

Address

225 6TH AVENUE SW, STE 1700
CALGARY AB
T2P 1N2 Canada

Debtor Information

PODTECH INNOVATION INC.

Address

1400 - 1199 WEST HASTINGS STREET
VANCOUVER BC
V6E 3T5 Canada

RALLY MANAGEMENT SERVICES LTD.

Address

9006 GRAINGER ROAD
CANAL FLATS BC
V0B 1B0 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

August 9, 2022 at 2:48:52 pm Pacific time

ADDED

RALLY MANAGEMENT SERVICES LTD. IS ADDED AS A DEBTOR DUE TO THE AMALGAMATION OF PODTECH INNOVATION INC. (INCORPORATION NO. C1372102) and RALLY MANAGEMENT SERVICES LTD. (INCORPORATION NO. BC0267443) UNDER THE NAME “RALLY MANAGEMENT SERVICES LTD.” (INCORPORATION NO. BC1373332) ON AUGUST 1, 2022.

Base Registration General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED SHARES (COLLECTIVELY, THE "**SHARES**") IN THE CAPITAL OF IRIS ENERGY LIMITED, INCLUDING WITHOUT LIMITATION ALL DIVIDENDS OR DISTRIBUTIONS DECLARED OR MADE AT ANY TIME IN RESPECT OF THE SHARES AND THE CERTIFICATES REPRESENTING THE SHARES TOGETHER WITH ALL REPLACEMENTS THEREOF, SUBSTITUTIONS THEREFOR, ACCRETIONS THERETO, INTEREST THEREON AND ALL PROCEEDS INCLUDING ALL GOODS, INVESTMENT PROPERTY, INSTRUMENTS, DOCUMENTS OF TITLE, CHATTEL PAPER, INTANGIBLES, MONEY, CROPS AND LICENCES, ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT OF BRITISH COLUMBIA AND THE REGULATIONS THEREUNDER.

Original Registering Party

DENTONS CANADA LLP

Address

20TH FLOOR 250 HOWE STREET
VANCOUVER BC
V6C 3R8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

AMENDMENT

Registration Date and Time: October 11, 2022 at 2:12:07 pm Pacific time
Registration Number: 133992P
Description:

Debtor Information

RALLY MANAGEMENT SERVICES LTD.

ADDED

Address

9006 GRAINGER ROAD
CANAL FLATS BC
V0B 1B0 Canada

Registering Party Information

DENTONS CANADA LLP

Address

20TH FLOOR 250 HOWE STREET
VANCOUVER BC
V6C 3R8 Canada

AMENDMENT - COLLATERAL ADDED

Registration Date and Time: August 9, 2022 at 2:48:52 pm Pacific time
Registration Number: 909764N
Description:

General Collateral

August 9, 2022 at 2:48:52 pm Pacific time

ADDED

RALLY MANAGEMENT SERVICES LTD. IS ADDED AS A DEBTOR DUE TO THE AMALGAMATION OF PODTECH INNOVATION INC. (INCORPORATION NO. C1372102) and RALLY MANAGEMENT SERVICES LTD. (INCORPORATION NO. BC0267443) UNDER THE NAME “RALLY MANAGEMENT SERVICES LTD.” (INCORPORATION NO. BC1373332) ON AUGUST 1, 2022.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Registering Party Information

DENTONS CANADA LLP

Address

20TH FLOOR 250 HOWE STREET
VANCOUVER BC
V6C 3R8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 841089P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	October 11, 2023 at 1:13:40 pm Pacific time
Current Expiry Date and Time:	October 11, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:44:53 am Pacific time)

Secured Party Information

JOHN DEERE FINANCIAL INC.

Address

295 HUNTER ROAD, P.O. BOX 1000
GRIMSBY ON
L3M 4H5 Canada

Debtor Information

COLUMBIA LAKE RANCH LTD.

Address

PO BOX 989
VANDERHOOF BC
V0J 3A0 Canada

RALLY MANAGEMENT SERVICES LTD.

Address

PO BOX 989
VANDERHOOF BC
V0J 3A0 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)		JOHN DEERE / 245 P	1FF245PAAPF000535

General Collateral

Base Registration General Collateral:

ONE JOHN DEERE 245 P-TIER EXCAVATOR TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE, ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR THE PROCEEDS OF THE COLLATERAL.

Original Registering Party

ESC CORPORATE SERVICES LTD.

Address

445 KING STREET WEST, SUITE 400
TORONTO ON
M5V 1K4 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

AMENDMENT

Registration Date and Time: June 3, 2024 at 12:37:13 pm Pacific time
Registration Number: 419922Q
Description:

Debtor Information

COLUMBIA LAKE RANCH LTD.
ADDED

Address
PO BOX 989
VANDERHOOF BC
V0J 3A0 Canada

RALLY MANAGEMENT SERVICES LTD.
ADDED

Address
PO BOX 989
VANDERHOOF BC
V0J 3A0 Canada

FINDLAY CREEK EQUIPMENT LTD.
DELETED

Address
8539 FINDLAY CREEK ROAD
CANAL FLATS BC
V0B 1B0 Canada

Registering Party Information

ESC CORPORATE SERVICES LTD.

Address
201 1325 POLSON DR
VERNON BC
V1T 8H2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 113959Q

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	January 3, 2024 at 6:08:19 am Pacific time
Current Expiry Date and Time:	January 3, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:44:53 am Pacific time)

Secured Party Information

FORD CREDIT CANADA COMPANY

Address

BOX 1800 RPO LAKESHORE WEST
OAKVILLE ON
L6K 0J8 Canada

Debtor Information

RALLY MANAGEMENT SERVICES LTD.

Address

PO BOX 989
VANDERHOOF BC
V0J 3A0 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2023	FORD / F150	1FTFW1E54PKF16542

General Collateral

None.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

D + H LIMITED PARTNERSHIP

Address

2 ROBERT SPECK PARKWAY, 15TH FLOOR
MISSISSAUGA ON
L4Z 1H8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 966435Q

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	February 27, 2025 at 2:26:23 pm Pacific time
Current Expiry Date and Time:	February 27, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:44:53 am Pacific time)

Secured Party Information

WESTERN SURETY COMPANY

Address

1881 SCARTH STREET
REGINA SK
S4P 4K9 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

FORMULA CONTRACTORS LTD.	**Address** 9006 GRAINGER ROAD CANAL FLATS BC V0B 1B0 Canada
HEARTLAND STEEL STRUCTURES LTD.	**Address** 9006 GRAINGER ROAD CANAL FLATS BC V0B 1B0 Canada
STEEL RIVER ENERGY SERVICES LTD.	**Address** SUITE 2600, 350 - 7 AVENUE SW CALGARY AB T2P 3N9 Canada
596848 BRITISH COLUMBIA LTD.	**Address** 9006 GRAINGER ROAD CANAL FLATS BC V0B 1B0 Canada
FCL CAPITAL CORP.	**Address** 9006 GRAINGER ROAD CANAL FLATS BC V0B 1B0 Canada
PORTABLE ACCESS SOLUTIONS LTD.	**Address** 2500 - 10175 101 ST NW EDMONTON AB T5J 0H3 Canada
RALLY MANAGEMENT SERVICES LTD.	**Address** 9006 GRAINGER ROAD CANALFLATS BC V0B 1B0 Canada

PCT HOLDINGS LTD.	**Address** 204 - 1302 7TH AVENUE PRINCE GEORGE BC V2L 3P1 Canada	
BRIAN FEHR GROUP HOLDINGS LTD.	**Address** 9006 GRAINGER ROAD CANAL FLATS BC V0B 1B0 Canada	
FEHR, BRIAN JACOB	**Address** 1400 1199 WEST HASTINGS ST. VANCOUVER BC V6E 3T5 Canada	**Birthdate** May 24, 1959

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTORS

Original Registering Party

BORDEN LADNER GERVAIS LLP (A. PUNZO)	**Address** 22 ADELAIDE STREET WEST TORONTO ON M5H 4E3 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

AMENDMENT

Registration Date and Time: April 9, 2025 at 10:25:03 am Pacific time
Registration Number: 160557R
Description:

Debtor Information

VAN-CON ENTERPRISES LTD.

DELETED

Address

9006 GRAINGER ROAD
CANAL FLATS BC
V0B 1B0 Canada

LSM ENTERPRISES LTD.

DELETED

Address

9006 GRAINGER ROAD
CANAL FLATS BC
V0B 1B0 Canada

Registering Party Information

BORDEN LADNER GERVAIS LLP (A. PUNZO)

Address

22 ADELAIDE STREET WEST
TORONTO ON
M5H 4E3 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 966439Q

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	February 27, 2025 at 2:26:54 pm Pacific time
Current Expiry Date and Time:	February 27, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:44:53 am Pacific time)

Secured Party Information

WESTERN SURETY COMPANY

Address

1881 SCARTH STREET
REGINA SK
S4P 4K9 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

PROGRUS CONSTRUCTORS INC.	**Address** 300 - 180 SEYMOUR STREET KAMLOOPS BC V2C 2E3 Canada
FORMULA CONTRACTORS LTD.	**Address** 9006 GRAINGER ROAD CANAL FLATS BC V0B 1B0 Canada
PCT HOLDINGS LTD.	**Address** 204 - 1302 7TH AVENUE PRINCE GEORGE BC V2L 3P1 Canada
RALLY MANAGEMENT SERVICES LTD.	**Address** 9006 GRAINGER ROAD CANAL FLATS BC V0B 1B0 Canada
FCL CAPITAL CORP.	**Address** 9006 GRAINGER ROAD CANAL FLATS BC V0B 1B0 Canada
PORTABLE ACCESS SOLUTIONS LTD.	**Address** 2500 - 10175 101 ST NW EDMONTON AB T5J 0H3 Canada
BRIAN FEHR GROUP HOLDINGS LTD.	**Address** 9006 GRAINGER ROAD CANAL FLATS BC V0B 1B0 Canada

596848 BRITISH COLUMBIA LTD.	**Address** 9006 GRAINGER ROAD CANAL FLATS BC V0B 1B0 Canada	
FEHR, BRIAN JACOB	**Address** 1400 - 1199 WEST HASTINGS ST. VANCOUVER BC V6E 3T5 Canada	**Birthdate** May 24, 1959
PROGRUS CONSTRUCTORS INC. AND FORMULA CONTRACTORS LTD. LUBICON LAKE JV	**Address** 300 - 180 SEYMOUR STREET KAMLOOPS BC V2C 2E3 Canada	
PROGRUS CONSTRUCTORS INC. AND FORMULA CONTRACTORS LTD. LUBICON LAKE JV	**Address** 9006 GRAINGER ROAD CANAL FLATS BC V0B 1B0 Canada	

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTORS

Original Registering Party

BORDEN LADNER GERVAIS LLP (A. PUNZO)	**Address** 22 ADELAIDE STREET WEST TORONTO ON M5H 4E3 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

AMENDMENT

Registration Date and Time: April 9, 2025 at 10:29:34 am Pacific time
Registration Number: 160570R
Description:

Debtor Information

VAN-CON ENTERPRISES LTD.
DELETED

Address
9006 GRAINGER ROAD
CANAL FLATS BC
V0B 1B0 Canada

LSM ENTERPRISES LTD.
DELETED

Address
9006 GRAINGER ROAD
CANAL FLATS BC
V0B 1B0 Canada

Registering Party Information

BORDEN LADNER GERVAIS LLP (A. PUNZO)

Address
22 ADELAIDE STREET WEST
TORONTO ON
M5H 4E3 Canada

AMENDMENT

Registration Date and Time: March 7, 2025 at 7:06:40 am Pacific time
Registration Number: 983530Q
Description: TO AMEND DEBTOR NAME FROM LUBICON LAKE JV TO PROGRUS CONSTRUCTORS INC. AND FORMULA CONTRACTORS LTD. LUBICON LAKE JV

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

PROGRUS CONSTRUCTORS INC. AND FORMULA CONTRACTORS LTD. LUBICON LAKE JV

ADDED

Address

300 - 180 SEYMOUR STREET
KAMLOOPS BC
V2C 2E3 Canada

PROGRUS CONSTRUCTORS INC. AND FORMULA CONTRACTORS LTD. LUBICON LAKE JV

ADDED

Address

9006 GRAINGER ROAD
CANAL FLATS BC
V0B 1B0 Canada

LUBICON LAKE JV

DELETED

Address

300 - 180 SEYMOUR STREET
KAMLOOPS BC
V2C 2E3 Canada

LUBICON LAKE JV

DELETED

Address

9006 GRAINGER ROAD
CANAL FLATS BC
V0B 1B0 Canada

Registering Party Information

BORDEN LADNER GERVAIS LLP (A. PUNZO)

Address

22 ADELAIDE STREET WEST
TORONTO ON
M5H 4E3 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 599245R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	November 5, 2025 at 5:51:20 am Pacific time
Current Expiry Date and Time:	November 5, 2035 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:44:53 am Pacific time)

Secured Party Information

TRISURA GUARANTEE INSURANCE COMPANY

Address

333 BAY STREET SUITE 1610, BOX 22
TORONTO ON
M5H 2R2 Canada

Debtor Information

RALLY MANAGEMENT SERVICES LTD.

Address

9006 GRAINGER RD
CANAL FLATS BC
V0B 1B0 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

INVENTORY

EQUIPMENT

ACCOUNTS

OTHER

MOTOR VEHICLE INCLUDED

Original Registering Party

TRISURA GUARANTEE INSURANCE COMPANY

Address

333 BAY STREET SUITE 1610, BOX 22
TORONTO ON
M5H 2R2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 898604R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	April 10, 2026 at 12:25:35 pm Pacific time
Current Expiry Date and Time:	April 10, 2031 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:44:53 am Pacific time)

Secured Party Information

PNC BANK, NATIONAL ASSOCIATION

Address

1819 FIFTH AVENUE NORTH, SUITE 900
BIRMINGHAM AL
35203 United States of America

PNC BANK CANADA BRANCH

Address

130 KING STREET WEST, SUITE 2140
TORONTO ON
M5X 1E4 Canada

Debtor Information

RALLY MANAGEMENT SERVICES LTD.

Address

9006 GRAINGER ROAD
CANAL FLATS BC
V0B 1B0 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

All present and after acquired investment property (the "Pledged Property") in which the Debtor has any right, title and interest, including, without limitation, (a) all shares in any capital stock, or interest in any partnership, or property from time to time in any securities account, (b) all certificates and instruments evidencing or representing Pledged Property; (c) all present and future options, warrants, agreements or other rights by which the Debtor or its nominee shall be entitled to purchase from any person or subscribe for the issue of any investment property; (d) all interest, dividends, income, revenue, return of capital or other distribution (whether in cash, kind or stock) received or receivable upon or in respect of any Pledged Property and all monies or other property payable or paid on account of any return or repayment of capital in respect of any Pledged Property or otherwise distributed in respect thereof or which will in any way be charged to, or payable or paid out of, the capital of any issuer of Pledged Property on account of any such Pledged Property; (e) all other property that may at any time be received or receivable by or otherwise distributed to the Debtor in respect of, or in substitution for, or in exchange or replacement for, any of the foregoing; (f) all rights and claims of the Debtor in respect of the foregoing or evidenced thereby; and all proceeds of any of the foregoing, including goods, investment property, instruments, documents of title, chattel paper, intangibles and money.

Original Registering Party

BLAKE, CASSELS & GRAYDON LLP (J.HARRIS/MRO)

Address

4000 COMMERCE COURT WEST, 199 BAY STREET
TORONTO ON
M5L 1A9 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "PodTech Innovation Inc."

Search Date and Time: October 22, 2026 at 1:28:36 pm Pacific time
Account Name: Dye & Durham Corporation

TABLE OF CONTENTS

1 Match in 1 Registration in Report | Exact Matches: 1 (*) | Total Search Report Pages: 5

	Base Registration	Base Registration Date	Debtor Name	Page
1	830027N	June 29, 2022	* PODTECH INNOVATION INC.	2

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 830027N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	June 29, 2022 at 2:05:14 pm Pacific time
Current Expiry Date and Time:	June 29, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 22, 2026 at 1:28:36 pm Pacific time)

Secured Party Information

ROYNAT INC.

Address

225 6TH AVENUE SW, STE 1700
CALGARY AB
T2P 1N2 Canada

Debtor Information

PODTECH INNOVATION INC.

Address

1400 - 1199 WEST HASTINGS STREET
VANCOUVER BC
V6E 3T5 Canada

RALLY MANAGEMENT SERVICES LTD.

Address

9006 GRAINGER ROAD
CANAL FLATS BC
V0B 1B0 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

August 9, 2022 at 2:48:52 pm Pacific time

ADDED

RALLY MANAGEMENT SERVICES LTD. IS ADDED AS A DEBTOR DUE TO THE AMALGAMATION OF PODTECH INNOVATION INC. (INCORPORATION NO. C1372102) and RALLY MANAGEMENT SERVICES LTD. (INCORPORATION NO. BC0267443) UNDER THE NAME “RALLY MANAGEMENT SERVICES LTD.” (INCORPORATION NO. BC1373332) ON AUGUST 1, 2022.

Base Registration General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED SHARES (COLLECTIVELY, THE "**SHARES**") IN THE CAPITAL OF IRIS ENERGY LIMITED, INCLUDING WITHOUT LIMITATION ALL DIVIDENDS OR DISTRIBUTIONS DECLARED OR MADE AT ANY TIME IN RESPECT OF THE SHARES AND THE CERTIFICATES REPRESENTING THE SHARES TOGETHER WITH ALL REPLACEMENTS THEREOF, SUBSTITUTIONS THEREFOR, ACCRETIONS THERETO, INTEREST THEREON AND ALL PROCEEDS INCLUDING ALL GOODS, INVESTMENT PROPERTY, INSTRUMENTS, DOCUMENTS OF TITLE, CHATTEL PAPER, INTANGIBLES, MONEY, CROPS AND LICENCES, ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT OF BRITISH COLUMBIA AND THE REGULATIONS THEREUNDER.

Original Registering Party

DENTONS CANADA LLP

Address

20TH FLOOR 250 HOWE STREET
VANCOUVER BC
V6C 3R8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

AMENDMENT

Registration Date and Time: October 11, 2022 at 2:12:07 pm Pacific time
Registration Number: 133992P
Description:

Debtor Information

RALLY MANAGEMENT SERVICES LTD.

ADDED

Address

9006 GRAINGER ROAD
CANAL FLATS BC
V0B 1B0 Canada

Registering Party Information

DENTONS CANADA LLP

Address

20TH FLOOR 250 HOWE STREET
VANCOUVER BC
V6C 3R8 Canada

AMENDMENT - COLLATERAL ADDED

Registration Date and Time: August 9, 2022 at 2:48:52 pm Pacific time
Registration Number: 909764N
Description:

General Collateral

August 9, 2022 at 2:48:52 pm Pacific time

ADDED

RALLY MANAGEMENT SERVICES LTD. IS ADDED AS A DEBTOR DUE TO THE AMALGAMATION OF PODTECH INNOVATION INC. (INCORPORATION NO. C1372102) and RALLY MANAGEMENT SERVICES LTD. (INCORPORATION NO. BC0267443) UNDER THE NAME “RALLY MANAGEMENT SERVICES LTD.” (INCORPORATION NO. BC1373332) ON AUGUST 1, 2022.

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Registering Party Information

DENTONS CANADA LLP

Address

20TH FLOOR 250 HOWE STREET
VANCOUVER BC
V6C 3R8 Canada

This is **Exhibit "T5"** referred to in the First Affidavit of Nancy Thompson, sworn before me on the 30th day of October, 2026.



Commissioner for Taking Affidavits
(or as may be)

Kurt MacLellan
LSO #95022G

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "1126486 B.C. Ltd."

Search Date and Time: October 19, 2026 at 6:44:18 am Pacific time
Account Name: Dye & Durham Corporation

TABLE OF CONTENTS

4 Matches in 4 Registrations in Report | Exact Matches: 1 (*) | Total Search Report Pages: 11

	Base Registration	Base Registration Date	Debtor Name	Page
1	797346M	March 1, 2021	1196486 B.C. LTD.	2
2	797349M	March 1, 2021	1196486 B.C. LTD.	5
3	898599R	April 10, 2026	*** 1126486 B.C. LTD.**	8
4	319110S	September 12, 2026	1126487 B.C. LTD.	10

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 797346M

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	March 1, 2021 at 7:21:13 am Pacific time
Current Expiry Date and Time:	March 1, 2031 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:44:18 am Pacific time)

Secured Party Information

ROYAL BANK OF CANADA

Address

36 YORK MILLS ROAD, 4TH FLOOR
TORONTO ON
M2P 0A4 Canada

Debtor Information

1196486 B.C. LTD.

Address

211 9815 104 AVE
FORT ST JOHN BC
V1J 2K4 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY WHEREVER SITUATE INCLUDING BUT NOT LIMITED TO GOODS (INCLUDING INVENTORY, EQUIPMENT (EQUIPMENT INCLUDES, WITHOUT LIMITATION, MACHINERY, TOOLS, APPARATUS, PLANTS, FURNITURE, FIXTURES, AIRCRAFT AND VEHICLES OF WHATSOEVER ,NATURE AND KIND), BUT EXCLUDING CONSUMER GOODS) CHATTEL PAPER, DOCUMENTS OF TITLE, INSTRUMENTS, INTANGIBLES, MONEY, LICENCES, CROPS, SECURITIES AND OTHER INVESTMENT PROPERTY.

Original Registering Party

ROYAL BANK OF CANADA

Address

36 YORK MILLS ROAD, 4TH FLOOR
TORONTO ON
M2P 0A4 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

RENEWAL

Registration Date and Time:	February 12, 2026 at 4:53:34 am Pacific time
Registration Number:	783678R
Registration Life:	5 Years
New Expiration Date and Time:	March 1, 2031 at 11:59:59 pm Pacific time

Registering Party Information

COLLATERAL MANAGEMENT SOLUTIONS CORPORATION

Address

2 ROBERT SPECK PARKWAY, 15TH FLOOR
MISSISSAUGA ON
L4Z 1H8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 797349M

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	March 1, 2021 at 7:21:23 am Pacific time
Current Expiry Date and Time:	March 1, 2031 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:44:18 am Pacific time)

Secured Party Information

ROYAL BANK OF CANADA

Address

36 YORK MILLS ROAD, 4TH FLOOR
TORONTO ON
M2P 0A4 Canada

Debtor Information

1196486 B.C. LTD.

Address

211 9815 104 AVE
FORT ST JOHN BC
V1J 2K4 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

MONEYS OR AMOUNTS THAT MAY FROM TIME TO TIME BE ON DEPOSIT IN THE NAME OF DEBTOR WITH OR OWED TO DEBTOR BY SECURED PARTY, ROYAL BANK MORTGAGE CORPORATION, THE ROYAL TRUST COMPANY OR ROYAL TRUST CORPORATION OF CANADA OR ANY TWO OR MORE OF THEM, AND IN THE DEBTOR'S RIGHTS IN THOSE MONEYS OR ,THOSE AMOUNTS. PROCEEDS: ALL PROCEEDS INCLUDING, WITHOUT LIMITATION, GOODS (INCLUDING INVENTORY AND EQUIPMENT (EQUIPMENT INCLUDES, WITHOUT LIMITATION, MACHINERY, TOOLS, APPARATUS, PLANT, FURNITURE, FIXTURES, AIRCRAFT AND VEHICLES OF ,WHATSOEVER NATURE AND KIND) BUT EXCLUDING CONSUMER GOODS), MONEY, CHATTEL PAPER, DOCUMENTS OF TITLE, INSTRUMENTS AND SECURITIES.

Original Registering Party

ROYAL BANK OF CANADA

Address

36 YORK MILLS ROAD, 4TH FLOOR
TORONTO ON
M2P 0A4 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

RENEWAL

Registration Date and Time:	February 12, 2026 at 10:44:04 am Pacific time
Registration Number:	784513R
Registration Life:	5 Years
New Expiration Date and Time:	March 1, 2031 at 11:59:59 pm Pacific time

Registering Party Information

COLLATERAL MANAGEMENT SOLUTIONS CORPORATION

Address

2 ROBERT SPECK PARKWAY, 15TH FLOOR
MISSISSAUGA ON
L4Z 1H8 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 898599R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	April 10, 2026 at 12:25:07 pm Pacific time
Current Expiry Date and Time:	April 10, 2031 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:44:18 am Pacific time)

Secured Party Information

PNC BANK, NATIONAL ASSOCIATION

Address

1819 FIFTH AVENUE NORTH, SUITE 900
BIRMINGHAM AL
35203 United States of America

PNC BANK CANADA BRANCH

Address

130 KING STREET WEST, SUITE 2140
TORONTO ON
M5X 1E4 Canada

Debtor Information

1126486 B.C. LTD.

Address

9006 GRAINGER ROAD
CANAL FLATS BC
V0B 1B0 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

All present and after acquired investment property (the "Pledged Property") in which the Debtor has any right, title and interest, including, without limitation, (a) all shares in any capital stock, or interest in any partnership, or property from time to time in any securities account, (b) all certificates and instruments evidencing or representing Pledged Property; (c) all present and future options, warrants, agreements or other rights by which the Debtor or its nominee shall be entitled to purchase from any person or subscribe for the issue of any investment property; (d) all interest, dividends, income, revenue, return of capital or other distribution (whether in cash, kind or stock) received or receivable upon or in respect of any Pledged Property and all monies or other property payable or paid on account of any return or repayment of capital in respect of any Pledged Property or otherwise distributed in respect thereof or which will in any way be charged to, or payable or paid out of, the capital of any issuer of Pledged Property on account of any such Pledged Property; (e) all other property that may at any time be received or receivable by or otherwise distributed to the Debtor in respect of, or in substitution for, or in exchange or replacement for, any of the foregoing; (f) all rights and claims of the Debtor in respect of the foregoing or evidenced thereby; and all proceeds of any of the foregoing, including goods, investment property, instruments, documents of title, chattel paper, intangibles and money.

Original Registering Party

BLAKE, CASSELS & GRAYDON LLP (J.HARRIS/MRO)

Address

4000 COMMERCE COURT WEST, 199 BAY STREET
TORONTO ON
M5L 1A9 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 319110S

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	September 12, 2026 at 3:42:53 am Pacific time
Current Expiry Date and Time:	September 12, 2032 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:44:18 am Pacific time)

Secured Party Information

NISSAN CANADA INC.

Address

5290 ORBITOR DRIVE
MISSISSAUGA ON
L4W 4Z5 Canada

Debtor Information

1126487 B.C. LTD.

Address

APT300-100 SCHOOLHOUSE STREET
COQUITLAM BC
V3K 6V9 Canada

SHARIATMADARI, MAHTAB

Address

2977 PINETREE CLOSE
COQUITLAM BC
V3E 2Z5 Canada

Birthdate

May 7, 1967

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2026	NISSAN / ROGUE	JN8BT3DD6TW325983

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

None.

Original Registering Party

ESC CORPORATE SERVICES LTD.

Address

595 BAY STREET, SUITE 302
TORONTO ON
M5G 2C2 Canada

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "B&D Fehr Holdings Ltd."

Search Date and Time: October 19, 2026 at 6:44:37 am Pacific time
Account Name: Dye & Durham Corporation

TABLE OF CONTENTS

1 Match in 1 Registration in Report | Exact Matches: 1 (*) | Total Search Report Pages: 3

	Base Registration	Base Registration Date	Debtor Name	Page
1	898600R	April 10, 2026	* B&D FEHR HOLDINGS LTD.	2

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 898600R

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	April 10, 2026 at 12:25:08 pm Pacific time
Current Expiry Date and Time:	April 10, 2031 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 19, 2026 at 6:44:37 am Pacific time)

Secured Party Information

PNC BANK, NATIONAL ASSOCIATION

Address

1819 FIFTH AVENUE NORTH, SUITE 900
BIRMINGHAM AL
35203 United States of America

PNC BANK CANADA BRANCH

Address

130 KING STREET WEST, SUITE 2140
TORONTO ON
M5X 1E4 Canada

Debtor Information

B&D FEHR HOLDINGS LTD.

Address

9006 GRAINGER ROAD
CANAL FLATS BC
V0B 1B0 Canada

Vehicle Collateral

None

PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

All present and after acquired investment property (the "Pledged Property") in which the Debtor has any right, title and interest, including, without limitation, (a) all shares in any capital stock, or interest in any partnership, or property from time to time in any securities account, (b) all certificates and instruments evidencing or representing Pledged Property; (c) all present and future options, warrants, agreements or other rights by which the Debtor or its nominee shall be entitled to purchase from any person or subscribe for the issue of any investment property; (d) all interest, dividends, income, revenue, return of capital or other distribution (whether in cash, kind or stock) received or receivable upon or in respect of any Pledged Property and all monies or other property payable or paid on account of any return or repayment of capital in respect of any Pledged Property or otherwise distributed in respect thereof or which will in any way be charged to, or payable or paid out of, the capital of any issuer of Pledged Property on account of any such Pledged Property; (e) all other property that may at any time be received or receivable by or otherwise distributed to the Debtor in respect of, or in substitution for, or in exchange or replacement for, any of the foregoing; (f) all rights and claims of the Debtor in respect of the foregoing or evidenced thereby; and all proceeds of any of the foregoing, including goods, investment property, instruments, documents of title, chattel paper, intangibles and money.

Original Registering Party

BLAKE, CASSELS & GRAYDON LLP (J.HARRIS/MRO)

Address

4000 COMMERCE COURT WEST, 199 BAY STREET
TORONTO ON
M5L 1A9 Canada

This is **Exhibit "U"** referred to in the
First Affidavit of Nancy Thompson, sworn
before me on the 30th day of October, 2026.



_____

Commissioner for Taking Affidavits
(or as may be)

Kurt MacLellan
LSO #95022G

TITLE SEARCH PRINT 2026-10-14, 08:55:24

File Reference: 57409/48 Requestor: Taylor Wray

Declared Value $270000

CURRENT AND CANCELLED INFORMATION SHOWN

Land Title District	NELSON
Land Title Office	NELSON
Title Number	CB46096
From Title Number	LB2355
Application Received	2022-06-30
Application Entered	2022-07-05

Registered Owner in Fee Simple

Registered Owner/Mailing Address: B & D FEHR HOLDINGS LTD., INC.NO. BC1147706
PO BOX 129, 9006 GRAINGER RD.
CANAL FLATS, BC
V0B 1B0

Taxation Authority East Kootenay Assessment Area
Canal Flats, Village of

Description of Land

Parcel Identifier: 025-086-685
Legal Description:
LOT 1 DISTRICT LOT 110 KOOTENAY DISTRICT PLAN NEP69333

Legal Notations

HERETO IS ANNEXED EASEMENT LA175215 OVER THAT PART OF PARCEL 1 (REFERENCE PLAN 70451I) OF PARCEL A (SEE 269441I) DL 110 KOOTENAY DISTRICT EX: PLAN NEP69333 SHOWN ON PLAN NEP82760

Charges, Liens and Interests

Nature:	UNDERSURFACE RIGHTS
Registration Number:	29951D
Registration Date and Time:	1947-01-24 14:55
Registered Owner:	CANADIAN PACIFIC RAILWAY COMPANY
Remarks:	INTER ALIA RESERVATION AS TO MINES AND MINERALS SEE 68577I

TITLE SEARCH PRINT 2026-10-14, 08:55:24

File Reference: 57409/48 Requestor: Taylor Wray

Declared Value $270000

Nature:	RIGHT OF WAY
Registration Number:	29953D
Registration Date and Time:	1947-01-24 14:57
Registered Owner:	CANADIAN PACIFIC RAILWAY COMPANY
Remarks:	INTER ALIA SEE 68577I

Nature:	COVENANT
Registration Number:	KR64229
Registration Date and Time:	2001-07-16 14:47
Registered Owner:	THE QUEEN IN RIGHT OF BRITISH COLUMBIA C/O THE MINISTRY OF ENVIRONMENT, LANDS & PARKS REGIONAL DISTRICT OF EAST KOOTENAY
Remarks:	INTER ALIA

Nature:	COVENANT
Registration Number:	KR64233
Registration Date and Time:	2001-07-16 14:48
Registered Owner:	THE QUEEN IN RIGHT OF BRITISH COLUMBIA C/O THE MINISTER OF HEALTH REGIONAL DISTRICT OF EAST KOOTENAY
Remarks:	INTER ALIA PART ON PLAN NEP69334

Nature:	MORTGAGE
Registration Number:	CB2726019
Registration Date and Time:	2026-04-09 14:44
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION
Remarks:	INTER ALIA

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB2726020
Registration Date and Time:	2026-04-09 14:44
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION
Remarks:	INTER ALIA

Duplicate Indefeasible Title NONE OUTSTANDING

Transfers NONE

Pending Applications NONE

TITLE SEARCH PRINT 2026-10-14, 08:55:24

File Reference: 57409/48 Requestor: Taylor Wray

Declared Value $270000

Corrections NONE

TITLE SEARCH PRINT 2026-10-14, 08:55:22

File Reference: 57409/48 Requestor: Taylor Wray

Declared Value $375000

CURRENT AND CANCELLED INFORMATION SHOWN

Land Title District	PRINCE RUPERT
Land Title Office	PRINCE RUPERT
Title Number	CA8646646
From Title Number	E9915
Application Received	2020-12-15
Application Entered	2021-01-05

Registered Owner in Fee Simple

Registered Owner/Mailing Address: B & D FEHR HOLDINGS LTD., INC.NO. BC1147706
525 AIRPORT ROAD, P.O. BOX 989
VANDERHOOF, BC
V0J 3A0

Taxation Authority Vanderhoof, District of

Description of Land

Parcel Identifier: 012-948-519

Legal Description:

LOT 8 BLOCK 1 SECTION 9 TOWNSHIP 11 RANGE 5 COAST DISTRICT PLAN 1207

Legal Notations NONE

Charges, Liens and Interests

Nature:	MORTGAGE
Registration Number:	CB2726019
Registration Date and Time:	2026-04-09 14:44
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION
Remarks:	INTER ALIA

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB2726020
Registration Date and Time:	2026-04-09 14:44
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION
Remarks:	INTER ALIA

TITLE SEARCH PRINT 2026-10-14, 08:55:22

File Reference: 57409/48 Requestor: Taylor Wray

Declared Value $375000

Duplicate Indefeasible Title	NONE OUTSTANDING
Transfers	NONE
Pending Applications	NONE
Corrections	NONE

TITLE SEARCH PRINT 2026-10-14, 10:44:30

File Reference: 57409/48 Requestor: Taylor Wray

CURRENT AND CANCELLED INFORMATION SHOWN

Title Issued Under	SECTION 189 LAND TITLE ACT
Land Title District	NELSON
Land Title Office	NELSON
Title Number	JA13984
From Title Number	JA13373
Application Received	2026-02-23
Application Entered	2026-02-24

Registered Owner in Fee Simple

Registered Owner/Mailing Address: CF BIDCO PROPERTY HOLDINGS LTD., INC.NO. BC1126501
PO BOX 989
VANDERHOOF, BC
V0J 3A0

Taxation Authority Canal Flats, Village of

Description of Land

Parcel Identifier: 010-441-654

Legal Description:

LOT 1 DISTRICT LOT 110 KOOTENAY DISTRICT PLAN 14705 EXCEPT PLANS EPP84547, EPP108805, EPP148375, EPP129118

Legal Notations

HERETO IS ANNEXED EASEMENT CA9461662 OVER PART OF LOT B PLAN EPP108805 SHOWN ON PLAN EPP109830

Charges, Liens and Interests

Nature:	UNDERSURFACE RIGHTS
Registration Number:	29951D
Registration Date and Time:	1947-01-24 14:55
Registered Owner:	CANADIAN PACIFIC RAILWAY COMPANY
Remarks:	INTER ALIA RESERVATION AS TO MINES AND MINERALS SEE 68577I

TITLE SEARCH PRINT 2026-10-14, 10:44:30

File Reference: 57409/48 Requestor: Taylor Wray

Nature:	RESTRICTIVE COVENANT
Registration Number:	R13746
Registration Date and Time:	1982-07-06 13:47
Registered Owner:	HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF BRITISH COLUMBIA AS REPRESENTED BY THE MINISTRY OF TRANSPORTATION AND HIGHWAYS
Remarks:	INTER ALIA SECTION 215 LTA

Nature:	RESTRICTIVE COVENANT
Registration Number:	CA6166159
Registration Date and Time:	2017-07-24 14:37
Remarks:	INTER ALIA APPURTENANT TO: 1) LOT 1 PLAN 10423 EXCEPT PLAN 17563 2) LOT A PLAN 17562 3) LOT 1 PLAN 17623 4) PARCEL A (REF PLAN 104916I) OF PARCEL 1 DISTRICT LOT 272 KOOTENAY DISTRICT

Nature:	COVENANT
Registration Number:	CA7468804
Registration Date and Time:	2019-04-29 10:16
Registered Owner:	VILLAGE OF CANAL FLATS HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF BRITISH COLUMBIA
Remarks:	INTER ALIA

Nature:	COVENANT
Registration Number:	CA7468807
Registration Date and Time:	2019-04-29 10:16
Registered Owner:	VILLAGE OF CANAL FLATS
Remarks:	INTER ALIA

Nature:	EASEMENT
Registration Number:	CA9461659
Registration Date and Time:	2021-10-27 11:36
Remarks:	INTER ALIA APPURTENANT TO LOT B PLAN EPP108805

Nature:	COVENANT
Registration Number:	CB2466066
Registration Date and Time:	2025-11-20 10:39
Registered Owner:	VILLAGE OF CANAL FLATS
Remarks:	INTER ALIA

TITLE SEARCH PRINT 2026-10-14, 10:44:30

File Reference: 57409/48 Requestor: Taylor Wray

Nature:	MORTGAGE
Registration Number:	CB2727872
Registration Date and Time:	2026-04-10 11:57
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION
Remarks:	INTER ALIA

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB2727873
Registration Date and Time:	2026-04-10 11:57
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION
Remarks:	INTER ALIA

Duplicate Indefeasible Title NONE OUTSTANDING

Transfers NONE

Pending Applications

Parcel Identifier:	010-441-654
Application Number/Type:	CB3081410 STATUTORY RIGHT OF WAY

Corrections NONE

TITLE SEARCH PRINT 2026-10-14, 08:55:27

File Reference: 57409/48 Requestor: Taylor Wray

CURRENT AND CANCELLED INFORMATION SHOWN

Title Issued Under	SECTION 189 LAND TITLE ACT
Land Title District	NELSON
Land Title Office	NELSON
Title Number	JA13985
From Title Number	CA7849307
Application Received	2026-02-23
Application Entered	2026-02-24

Registered Owner in Fee Simple

Registered Owner/Mailing Address: CF BIDCO PROPERTY HOLDINGS LTD., INC.NO. BC1126501
PO BOX 989
VANDERHOOF, BC
V3A 3A0

Taxation Authority East Kootenay Assessment Area
Canal Flats, Village of

Description of Land

Parcel Identifier: 030-943-574

Legal Description:

LOT A DISTRICT LOT 110 KOOTENAY DISTRICT PLAN EPP91511
EXCEPT PLAN EPP129118

Legal Notations

HERETO IS ANNEXED EASEMENT CB2611534 OVER PART OF
THAT PART OF LOT A PLAN EPP91511 SHOWN AS AREA C
ON PLAN EPP129118 AS SHOWN ON PLAN EPP129119

RE: CLAUSES (E) AND (F) SEC. 23(1) LAND TITLE ACT SEE D.F. L1251
AND M11274 FILED 21/01/1977 07/06/1978 HIGHWAYS (NOTICES) REGULATIONS

Charges, Liens and Interests

Nature:	UNDERSURFACE RIGHTS
Registration Number:	29951D
Registration Date and Time:	1947-01-24 14:55
Registered Owner:	CANADIAN PACIFIC RAILWAY COMPANY
Remarks:	INTER ALIA MINERALS NOT RESERVED IN ORIGINAL CROWN GRANT SEE 68577I

Nature:	RESTRICTIVE COVENANT
Registration Number:	R13746
Registration Date and Time:	1982-07-06 13:47
Registered Owner:	HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF BRITISH COLUMBIA AS REPRESENTED BY THE MINISTRY OF TRANSPORTATION AND HIGHWAYS
Remarks:	INTER ALIA SECTION 215 LTA

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	W4790
Registration Date and Time:	1987-03-17 09:46
Registered Owner:	CANAL FLATS WATER & SEWER IMPROVEMENT DISTRICT
Remarks:	INTER ALIA PART PLAN 17404

Nature:	COVENANT
Registration Number:	KP24305
Registration Date and Time:	2000-03-20 13:45
Registered Owner:	THE CROWN IN RIGHT OF BRITISH COLUMBIA AS REPRESENTED BY THE MINISTER OF ENVIRONMENT, LANDS AND PARKS AND REGIONAL DISTRICT OF EAST KOOTENAY
Remarks:	INTER ALIA SECTION 219 LTA

Nature:	RESTRICTIVE COVENANT
Registration Number:	CA6166159
Registration Date and Time:	2017-07-24 14:37
Remarks:	INTER ALIA APPURTENANT TO: 1) LOT 1 PLAN 10423 EXCEPT PLAN 17563 2) LOT A PLAN 17562 3) LOT 1 PLAN 17623 4) PARCEL A (REF PLAN 104916I) OF PARCEL 1 DISTRICT LOT 272 KOOTENAY DISTRICT

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	CA6166162
Registration Date and Time:	2017-07-24 14:37
Registered Owner:	CANADIAN FOREST PRODUCTS LTD. INCORPORATION NO. 691547
Remarks:	INTER ALIA PART SHOWN ON PLANS EPP72887 AND EPP73982

Nature:	COVENANT
Registration Number:	CA7849310
Registration Date and Time:	2019-11-02 17:19
Registered Owner:	VILLAGE OF CANAL FLATS
Remarks:	INTER ALIA

Nature:	COVENANT
Registration Number:	CA7849311
Registration Date and Time:	2019-11-02 17:19
Registered Owner:	VILLAGE OF CANAL FLATS
Remarks:	INTER ALIA

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	CB970467
Registration Date and Time:	2023-10-18 07:11
Registered Owner:	ROGERS COMMUNICATIONS INC. INCORPORATION NO. BC1409008
Remarks:	INTER ALIA

Nature:	MORTGAGE
Registration Number:	CB2727872
Registration Date and Time:	2026-04-10 11:57
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION
Remarks:	INTER ALIA

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB2727873
Registration Date and Time:	2026-04-10 11:57
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION
Remarks:	INTER ALIA

Duplicate Indefeasible Title NONE OUTSTANDING

Transfers NONE

TITLE SEARCH PRINT 2026-10-14, 08:55:27

File Reference: 57409/48 Requestor: Taylor Wray

Pending Applications

Parcel Identifier: 030-943-574

Application Number/Type: CB3081410 STATUTORY RIGHT OF WAY

Corrections NONE

TITLE SEARCH PRINT 2026-10-14, 08:55:27

File Reference: 57409/48 Requestor: Taylor Wray

CURRENT AND CANCELLED INFORMATION SHOWN

Title Issued Under SECTION 98 LAND TITLE ACT

Land Title District NELSON
Land Title Office NELSON

Title Number CA7849309
From Title Number CA6166157

Application Received 2019-11-02

Application Entered 2019-11-21

Registered Owner in Fee Simple
Registered Owner/Mailing Address: CF BIDCO PROPERTY HOLDINGS LTD., INC.NO. BC1126501
PO BOX 989
VANDERHOOF, BC
V3A 3A0

Taxation Authority East Kootenay Assessment Area
Canal Flats, Village of

Description of Land
Parcel Identifier: 030-943-591
Legal Description:
LOT C DISTRICT LOT 110 KOOTENAY DISTRICT PLAN EPP91511

Legal Notations
RE: CLAUSES (E) AND (F) SEC. 23(1) LAND TITLE ACT SEE D.F. L1251
AND M11274 FILED 21/01/1977 07/06/1978 HIGHWAYS (NOTICES) REGULATIONS

Charges, Liens and Interests
Nature: UNDERSURFACE RIGHTS
Registration Number: 29951D
Registration Date and Time: 1947-01-24 14:55
Registered Owner: CANADIAN PACIFIC RAILWAY COMPANY
Remarks: INTER ALIA
MINERALS NOT RESERVED IN ORIGINAL CROWN GRANT
SEE 68577I

TITLE SEARCH PRINT 2026-10-14, 08:55:27

File Reference: 57409/48 Requestor: Taylor Wray

Nature:	RESTRICTIVE COVENANT
Registration Number:	R13746
Registration Date and Time:	1982-07-06 13:47
Registered Owner:	HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF BRITISH COLUMBIA AS REPRESENTED BY THE MINISTRY OF TRANSPORTATION AND HIGHWAYS
Remarks:	INTER ALIA SECTION 215 LTA

Nature:	COVENANT
Registration Number:	KP24305
Registration Date and Time:	2000-03-20 13:45
Registered Owner:	THE CROWN IN RIGHT OF BRITISH COLUMBIA AS REPRESENTED BY THE MINISTER OF ENVIRONMENT, LANDS AND PARKS AND REGIONAL DISTRICT OF EAST KOOTENAY
Remarks:	INTER ALIA SECTION 219 LTA

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	CA3775726
Registration Date and Time:	2014-06-12 12:18
Registered Owner:	VILLAGE OF CANAL FLATS
Remarks:	INTER ALIA PART SHOWN ON PLAN EPP35657 MODIFIED BY CA8257255

Nature:	RESTRICTIVE COVENANT
Registration Number:	CA6166159
Registration Date and Time:	2017-07-24 14:37
Remarks:	INTER ALIA APPURTENANT TO: 1) LOT 1 PLAN 10423 EXCEPT PLAN 17563 2) LOT A PLAN 17562 3) LOT 1 PLAN 17623 4) PARCEL A (REF PLAN 104916I) OF PARCEL 1 DISTRICT LOT 272 KOOTENAY DISTRICT

Nature:	COVENANT
Registration Number:	CA7849311
Registration Date and Time:	2019-11-02 17:19
Registered Owner:	VILLAGE OF CANAL FLATS
Remarks:	INTER ALIA

Nature:	MODIFICATION
Registration Number:	CA8257255
Registration Date and Time:	2020-06-22 14:36
Remarks:	MODIFICATION OF CA3775726

Nature:	MORTGAGE
Registration Number:	CB2727872
Registration Date and Time:	2026-04-10 11:57
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION
Remarks:	INTER ALIA

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB2727873
Registration Date and Time:	2026-04-10 11:57
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION
Remarks:	INTER ALIA

Duplicate Indefeasible Title NONE OUTSTANDING

Transfers NONE

Pending Applications NONE

Corrections NONE

TITLE SEARCH PRINT 2026-10-14, 08:55:27

File Reference: 57409/48 Requestor: Taylor Wray

CURRENT AND CANCELLED INFORMATION SHOWN

Title Issued Under SECTION 189 LAND TITLE ACT

Land Title District NELSON
Land Title Office NELSON

Title Number FB524540
From Title Number CA7849308

Application Received 2020-12-01

Application Entered 2020-12-02

Registered Owner in Fee Simple
Registered Owner/Mailing Address: CF BIDCO PROPERTY HOLDINGS LTD., INC.NO. BC1126501
PO BOX 989
CANAL FLATS, BC
V0B 1B0

Taxation Authority East Kootenay Assessment Area
Canal Flats, Village of

Description of Land
Parcel Identifier: 030-943-582
Legal Description:
LOT B DISTRICT LOT 110 KOOTENAY DISTRICT PLAN EPP91511 EXCEPT PLAN EPP102339

Legal Notations
RE: CLAUSES (E) AND (F) SEC. 23(1) LAND TITLE ACT SEE D.F. L1251
AND M11274 FILED 21/01/1977 07/06/1978 HIGHWAYS (NOTICES) REGULATIONS

Charges, Liens and Interests
Nature: UNDERSURFACE RIGHTS
Registration Number: 29951D
Registration Date and Time: 1947-01-24 14:55
Registered Owner: CANADIAN PACIFIC RAILWAY COMPANY
Remarks: INTER ALIA
MINERALS NOT RESERVED IN ORIGINAL CROWN GRANT
SEE 68577I

Nature:	RESTRICTIVE COVENANT
Registration Number:	R13746
Registration Date and Time:	1982-07-06 13:47
Registered Owner:	HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF BRITISH COLUMBIA AS REPRESENTED BY THE MINISTRY OF TRANSPORTATION AND HIGHWAYS
Remarks:	INTER ALIA SECTION 215 LTA

Nature:	COVENANT
Registration Number:	KP24305
Registration Date and Time:	2000-03-20 13:45
Registered Owner:	THE CROWN IN RIGHT OF BRITISH COLUMBIA AS REPRESENTED BY THE MINISTER OF ENVIRONMENT, LANDS AND PARKS AND REGIONAL DISTRICT OF EAST KOOTENAY
Remarks:	INTER ALIA SECTION 219 LTA

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	KV157160
Registration Date and Time:	2003-12-18 11:01
Registered Owner:	REGIONAL DISTRICT OF EAST KOOTENAY
Remarks:	PART ON PLAN NEP74647

Nature:	RESTRICTIVE COVENANT
Registration Number:	CA6166159
Registration Date and Time:	2017-07-24 14:37
Remarks:	INTER ALIA APPURTENANT TO: 1) LOT 1 PLAN 10423 EXCEPT PLAN 17563 2) LOT A PLAN 17562 3) LOT 1 PLAN 17623 4) PARCEL A (REF PLAN 104916I) OF PARCEL 1 DISTRICT LOT 272 KOOTENAY DISTRICT

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	CA6166162
Registration Date and Time:	2017-07-24 14:37
Registered Owner:	CANADIAN FOREST PRODUCTS LTD. INCORPORATION NO. 691547
Remarks:	INTER ALIA PART SHOWN ON PLANS EPP72887 AND EPP73982

TITLE SEARCH PRINT 2026-10-14, 08:55:27

File Reference: 57409/48 Requestor: Taylor Wray

Nature:	COVENANT
Registration Number:	CA7849310
Registration Date and Time:	2019-11-02 17:19
Registered Owner:	VILLAGE OF CANAL FLATS
Remarks:	INTER ALIA

Nature:	COVENANT
Registration Number:	CA7849311
Registration Date and Time:	2019-11-02 17:19
Registered Owner:	VILLAGE OF CANAL FLATS
Remarks:	INTER ALIA

Nature:	COVENANT
Registration Number:	CA8575972
Registration Date and Time:	2020-11-17 15:27
Registered Owner:	VILLAGE OF CANAL FLATS THE QUEEN IN RIGHT OF THE PROVINCE OF BRITISH COLUMBIA AS REPRESENTED BY THE MINISTER OF TRANSPORTATION AND INFRASTRUCTURE
Remarks:	INTER ALIA

Nature:	EASEMENT
Registration Number:	CA9461660
Registration Date and Time:	2021-10-27 11:36
Remarks:	APPURTENANT TO LOT B PLAN EPP108805

Nature:	MORTGAGE
Registration Number:	CB2727872
Registration Date and Time:	2026-04-10 11:57
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION
Remarks:	INTER ALIA

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB2727873
Registration Date and Time:	2026-04-10 11:57
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION
Remarks:	INTER ALIA

Duplicate Indefeasible Title NONE OUTSTANDING

Transfers NONE

Pending Applications	NONE
Corrections	NONE

TITLE SEARCH PRINT 2026-10-14, 08:55:28

File Reference: 57409/48 Requestor: Taylor Wray

CURRENT AND CANCELLED INFORMATION SHOWN

Title Issued Under SECTION 98 LAND TITLE ACT

Land Title District NELSON
Land Title Office NELSON

Title Number CA8325076
From Title Number LB568727

Application Received 2020-07-27

Application Entered 2020-09-03

Registered Owner in Fee Simple
Registered Owner/Mailing Address: CF BIDCO PROPERTY HOLDINGS LTD., INC.NO. BC1126501
PO BOX 989
VANDERHOOF, BC
V3J 3A0

Taxation Authority East Kootenay Assessment Area
Canal Flats, Village of

Description of Land
Parcel Identifier: 031-174-558
Legal Description:
LOT D DISTRICT LOT 110 KOOTENAY DISTRICT PLAN EPP102338

Legal Notations
RE: CLAUSES (E) AND (F) SEC. 23(1) LAND TITLE ACT SEE D.F. L1251
AND M11274 FILED 21/01/1977 07/06/1978 HIGHWAYS (NOTICES) REGULATIONS

THIS TITLE MAY BE AFFECTED BY THE AGRICULTURAL LAND COMMISSION ACT

Charges, Liens and Interests
Nature: UNDERSURFACE RIGHTS
Registration Number: 29951D
Registration Date and Time: 1947-01-24 14:55
Registered Owner: CANADIAN PACIFIC RAILWAY COMPANY
Remarks: INTER ALIA
MINERALS NOT RESERVED IN ORIGINAL CROWN GRANT
SEE 68577I

TITLE SEARCH PRINT 2026-10-14, 08:55:28

File Reference: 57409/48 Requestor: Taylor Wray

Nature:	RIGHT OF WAY
Registration Number:	58469D
Registration Date and Time:	1961-08-14 14:22
Registered Owner:	BRITISH COLUMBIA HYDRO AND POWER AUTHORITY
Remarks:	INTER ALIA PART PLAN RIGHT OF WAY 229

Nature:	RESTRICTIVE COVENANT
Registration Number:	R13746
Registration Date and Time:	1982-07-06 13:47
Registered Owner:	HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF BRITISH COLUMBIA AS REPRESENTED BY THE MINISTRY OF TRANSPORTATION AND HIGHWAYS
Remarks:	INTER ALIA SECTION 215 LTA

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	S2591
Registration Date and Time:	1983-01-31 08:45
Registered Owner:	REGIONAL DISTRICT OF EAST KOOTENAY
Remarks:	INTER ALIA PART PLAN 15140,

Nature:	COVENANT
Registration Number:	KP24305
Registration Date and Time:	2000-03-20 13:45
Registered Owner:	THE CROWN IN RIGHT OF BRITISH COLUMBIA AS REPRESENTED BY THE MINISTER OF ENVIRONMENT, LANDS AND PARKS AND REGIONAL DISTRICT OF EAST KOOTENAY
Remarks:	INTER ALIA SECTION 219 LTA

Nature:	RESTRICTIVE COVENANT
Registration Number:	CA6166159
Registration Date and Time:	2017-07-24 14:37
Remarks:	INTER ALIA APPURTENANT TO: 1) LOT 1 PLAN 10423 EXCEPT PLAN 17563 2) LOT A PLAN 17562 3) LOT 1 PLAN 17623 4) PARCEL A (REF PLAN 104916I) OF PARCEL 1 DISTRICT LOT 272 KOOTENAY DISTRICT

TITLE SEARCH PRINT 2026-10-14, 08:55:28

File Reference: 57409/48 Requestor: Taylor Wray

Nature:	COVENANT
Registration Number:	CA7849312
Registration Date and Time:	2019-11-02 17:19
Registered Owner:	VILLAGE OF CANAL FLATS
Registered Owner:	HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF BRITISH COLUMBIA AS REPRESENTED BY THE MINISTER OF TRANSPORTATION AND INFRASTRUCTURE
Remarks:	INTER ALIA
Cancelled By:	**CA8325077**
Cancelled Date:	**2020-07-27**

Nature:	MORTGAGE
Registration Number:	CB2727872
Registration Date and Time:	2026-04-10 11:57
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION
Remarks:	INTER ALIA

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB2727873
Registration Date and Time:	2026-04-10 11:57
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION
Remarks:	INTER ALIA

Duplicate Indefeasible Title NONE OUTSTANDING

Transfers NONE

Pending Applications NONE

Corrections NONE

TITLE SEARCH PRINT 2026-10-14, 08:55:24

File Reference: 57409/48 Requestor: Taylor Wray

Declared Value $196500

CURRENT AND CANCELLED INFORMATION SHOWN

Land Title District	NELSON
Land Title Office	NELSON
Title Number	CA7431472
From Title Number	KR64232
Application Received	2019-04-04
Application Entered	2019-04-08

Registered Owner in Fee Simple

Registered Owner/Mailing Address: HEADWATERS HOLDING COMPANY LTD., INC.NO. BC1200055
9006 GRAINGER ROAD (PO BOX 129, CANAL FLATS)
CANAL FLATS, BC
V0B 1B0

Taxation Authority East Kootenay Assessment Area
Canal Flats, Village of

Description of Land

Parcel Identifier: 025-086-693

Legal Description:

LOT 2 DISTRICT LOT 110 KOOTENAY DISTRICT PLAN NEP69333

Legal Notations

HERETO IS ANNEXED EASEMENT LA175215 OVER THAT PART OF PARCEL 1 (REFERENCE PLAN 70451I) OF PARCEL A (SEE 269441I) DL 110 KOOTENAY DISTRICT EX: PLAN NEP69333 SHOWN ON PLAN NEP82760

Charges, Liens and Interests

Nature:	UNDERSURFACE RIGHTS
Registration Number:	29951D
Registration Date and Time:	1947-01-24 14:55
Registered Owner:	CANADIAN PACIFIC RAILWAY COMPANY
Remarks:	INTER ALIA RESERVATION AS TO MINES AND MINERALS SEE 68577I

TITLE SEARCH PRINT 2026-10-14, 08:55:24

File Reference: 57409/48 Requestor: Taylor Wray

Declared Value $196500

Nature:	RIGHT OF WAY
Registration Number:	29953D
Registration Date and Time:	1947-01-24 14:57
Registered Owner:	CANADIAN PACIFIC RAILWAY COMPANY
Remarks:	INTER ALIA SEE 68577I

Nature:	COVENANT
Registration Number:	KR64229
Registration Date and Time:	2001-07-16 14:47
Registered Owner:	THE QUEEN IN RIGHT OF BRITISH COLUMBIA C/O THE MINISTRY OF ENVIRONMENT, LANDS & PARKS REGIONAL DISTRICT OF EAST KOOTENAY
Remarks:	INTER ALIA

Nature:	COVENANT
Registration Number:	KR64233
Registration Date and Time:	2001-07-16 14:48
Registered Owner:	THE QUEEN IN RIGHT OF BRITISH COLUMBIA C/O THE MINISTER OF HEALTH REGIONAL DISTRICT OF EAST KOOTENAY
Remarks:	INTER ALIA PART ON PLAN NEP69334

Nature:	MORTGAGE
Registration Number:	CB2726015
Registration Date and Time:	2026-04-09 14:44
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB2726016
Registration Date and Time:	2026-04-09 14:44
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION

Duplicate Indefeasible Title NONE OUTSTANDING

Transfers NONE

Pending Applications NONE

Corrections NONE

TITLE SEARCH PRINT 2026-10-14, 08:55:25

File Reference: 57409/48 Requestor: Taylor Wray

Declared Value $200000

CURRENT AND CANCELLED INFORMATION SHOWN

Title Issued Under	STRATA PROPERTY ACT (Section 249)
Land Title District	NELSON
Land Title Office	NELSON
Title Number	CB294612
From Title Number	CA7742262
Application Received	2022-10-21
Application Entered	2022-10-25

Registered Owner in Fee Simple

Registered Owner/Mailing Address: BRIAN JACOB FEHR, BUSINESSMAN
PO BOX 92, 8799 GRAINGER RD.
CANAL FLATS, BC
V0B 1B0

Taxation Authority East Kootenay Assessment Area
Canal Flats, Village of

Description of Land

Parcel Identifier: 027-578-283

Legal Description:

STRATA LOT 39 DISTRICT LOT 110 KOOTENAY DISTRICT STRATA PLAN NES3031 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V

Legal Notations

PHASED STRATA PLAN DECLARATION (FORM P) FILED LA82784
2006-06-19
AMENDED FORM P FILED, SEE LB294353

Charges, Liens and Interests

Nature:	UNDERSURFACE RIGHTS
Registration Number:	27678D
Registration Date and Time:	1944-10-16 10:00
Registered Owner:	CANADIAN PACIFIC RAILWAY COMPANY
Remarks:	INTER ALIA RESERVATION AS TO MINES & MINERALS SEE 59102I

TITLE SEARCH PRINT 2026-10-14, 08:55:25

File Reference: 57409/48 Requestor: Taylor Wray

Declared Value $200000

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	LA78092
Registration Date and Time:	2006-06-09 13:59
Registered Owner:	TELUS COMMUNICATIONS INC. INCORPORATION NO. A55547
Remarks:	INTER ALIA

Nature:	MORTGAGE
Registration Number:	CB1283532
Registration Date and Time:	2024-04-26 16:05
Registered Owner:	ROYAL BANK OF CANADA

Nature:	JUDGMENT
Registration Number:	CB2722121
Registration Date and Time:	2026-04-08 10:59
Registered Owner:	HIS MAJESTY THE KING IN RIGHT OF CANADA
Remarks:	INTER ALIA

Nature:	MORTGAGE
Registration Number:	CB2727874
Registration Date and Time:	2026-04-10 11:57
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION
Remarks:	INTER ALIA

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB2727875
Registration Date and Time:	2026-04-10 11:57
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION
Remarks:	INTER ALIA

Duplicate Indefeasible Title NONE OUTSTANDING

Transfers NONE

Pending Applications NONE

Corrections NONE

TITLE SEARCH PRINT 2026-10-14, 08:55:29

File Reference: 57409/48 Requestor: Taylor Wray

Declared Value $180000

CURRENT AND CANCELLED INFORMATION SHOWN

Title Issued Under	STRATA PROPERTY ACT (Section 249)
Land Title District	NELSON
Land Title Office	NELSON
Title Number	CB24802
From Title Number	CA9833031
Application Received	2022-06-23
Application Entered	2022-06-27

Registered Owner in Fee Simple

Registered Owner/Mailing Address: BRIAN JACOB FEHR, BUSINESSMAN
6795 ROSEN LAKE RD. EAST, PO BOX 284
JAFFRAY, BC
V0B 1T0

Taxation Authority East Kootenay Assessment Area

Description of Land

Parcel Identifier: 031-651-062

Legal Description:

STRATA LOT 71 DISTRICT LOTS 4084 AND 46 KOOTENAY DISTRICT
STRATA PLAN EPS5448
TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V

Legal Notations

THIS TITLE MAY BE AFFECTED BY A PERMIT UNDER PART 14 OF THE LOCAL GOVERNMENT ACT, SEE CA6874002

THIS TITLE MAY BE AFFECTED BY A PERMIT UNDER PART 14 OF THE LOCAL GOVERNMENT ACT, SEE CA6874015

HERETO IS ANNEXED RESTRICTIVE COVENANT XJ9448 OVER LOT 1
PLAN NEP22130
AS TO PARTS FORMERLY LOTS 2 AND 3 PLAN NEP22130

TITLE SEARCH PRINT 2026-10-14, 08:55:29

File Reference: 57409/48 Requestor: Taylor Wray

Declared Value $180000

PHASED STRATA PLAN DECLARATION (FORM P) FILED CA7767956
2019-09-25
AMENDED FORM P FILED, SEE CA9798157

CANCELLED BY CB146530 2022-08-11

HERETO IS ANNEXED EASEMENT T2111 OVER LANDS AS THEREIN SET OUT

HERETO IS ANNEXED EASEMENT XB21575 OVER LOT B PLAN 17982

Charges, Liens and Interests

Nature:	RIGHT OF WAY
Registration Number:	F16451
Registration Date and Time:	1972-12-30 16:34
Registered Owner:	BRITISH COLUMBIA HYDRO AND POWER AUTHORITY
Remarks:	INTER ALIA PART FORMERLY LOTS 79 AND 80 DISTRICT LOTS 46 AND 4084 KOOTENAY DISTRICT PLAN 17908; LOT A DISTRICT LOT 46 AND 4084 KOOTENAY DISTRICT PLAN 17982

Nature:	RESTRICTIVE COVENANT
Registration Number:	XB1133
Registration Date and Time:	1988-01-13 14:58
Registered Owner:	HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF BRITISH COLUMBIA AS REPRESENTED BY THE MINISTRY OF TRANSPORTATION AND HIGHWAYS
Remarks:	INTER ALIA SECTION 215, LTA PART FORMERLY LOT A PLAN 17982;PART LOT C PLAN 17982

Nature:	RESTRICTIVE COVENANT
Registration Number:	XB16014
Registration Date and Time:	1988-06-23 09:18
Registered Owner:	HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF BRITISH COLUMBIA AS REPRESENTED BY THE MINISTRY OF TRANSPORTATION AND HIGHWAYS
Remarks:	INTER ALIA SECTION 215 LTA PART FORMERLY LOT A PLAN 17982;PART LOT 1 PLAN 17882

TITLE SEARCH PRINT 2026-10-14, 08:55:29

File Reference: 57409/48 Requestor: Taylor Wray

Declared Value $180000

Nature:	RENT CHARGE
Registration Number:	XB16016
Registration Date and Time:	1988-06-23 09:18
Registered Owner:	FAIRMONT HOT SPRINGS RESORT LTD. INCORPORATION NO. 188934
Transfer Number:	XB16016 NAME CHANGED BY CB1030271
Registered Owner:	FAIRMONT HOT SPRINGS RESORT INCORPORATION NO. A0090113
Transfer Number:	CB1030271
Remarks:	INTER ALIA PART FORMERLY LOTS 76,77,78,79,80,81,82 PLAN 17908;LOT A PLAN 17982;PART LOT C PLAN 17982

Nature:	RENT CHARGE
Registration Number:	XB16017
Registration Date and Time:	1988-06-23 09:18
Registered Owner:	FAIRMONT HOT SPRINGS RESORT LTD. INCORPORATION NO. 188934
Transfer Number:	XB16017 NAME CHANGED BY CB1030272
Registered Owner:	FAIRMONT HOT SPRINGS RESORT INCORPORATION NO. A0090113
Transfer Number:	CB1030272
Remarks:	INTER ALIA PART FORMERLY LOTS 76,77,78,79,80,81,82 PLAN 17908;LOT A PLAN 17982;PART LOT C PLAN 17982

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	XB16019
Registration Date and Time:	1988-06-23 09:19
Registered Owner:	FAIRMONT HOT SPRINGS RESORT LTD. INCORPORATION NO. 188934
Transfer Number:	XB16019 NAME CHANGED BY CB1030270
Registered Owner:	FAIRMONT HOT SPRINGS RESORT LTD. INCORPORATION NO. A0090113
Transfer Number:	CB1030270
Remarks:	INTER ALIA

Nature:	EASEMENT
Registration Number:	XB21574
Registration Date and Time:	1988-08-31 12:16
Remarks:	INTER ALIA APPURTENANT TO LOT B PLAN 17982 PART FORMERLY LOT A PLAN 17982

TITLE SEARCH PRINT 2026-10-14, 08:55:29

File Reference: 57409/48 Requestor: Taylor Wray

Declared Value $180000

Nature:	RESTRICTIVE COVENANT
Registration Number:	XJ9448
Registration Date and Time:	1995-04-25 13:54
Remarks:	INTER ALIA APPURTENANT TO LOTS 2 AND 3 PLAN NEP22130 AS TO PART FORMERLY LOT 1 PLAN NEP22130

Nature:	EASEMENT
Registration Number:	CA7733077
Registration Date and Time:	2019-09-06 09:01
Remarks:	INTER ALIA APPURTENANT TO LOT 2 PLAN EPP83684

Nature:	EASEMENT
Registration Number:	CA7733080
Registration Date and Time:	2019-09-06 09:01
Remarks:	INTER ALIA APPURTENANT TO LOT 2 PLAN EPP83684

Nature:	MORTGAGE
Registration Number:	CB674492
Registration Date and Time:	2023-06-07 16:06
Registered Owner:	BANK OF MONTREAL
Remarks:	INTER ALIA OF XB16016, XB16017 AND XB16019
Cancelled By:	**CB1185124**
Cancelled Date:	**2024-02-28**

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB674493
Registration Date and Time:	2023-06-07 16:06
Registered Owner:	BANK OF MONTREAL
Remarks:	INTER ALIA OF XB16016, XB16017 AND XB16019
Cancelled By:	**CB1185125**
Cancelled Date:	**2024-02-28**

Nature:	JUDGMENT
Registration Number:	CB2722121
Registration Date and Time:	2026-04-08 10:59
Registered Owner:	HIS MAJESTY THE KING IN RIGHT OF CANADA
Remarks:	INTER ALIA

TITLE SEARCH PRINT 2026-10-14, 08:55:29

File Reference: 57409/48 Requestor: Taylor Wray

Declared Value $180000

Nature:	MORTGAGE
Registration Number:	CB2727874
Registration Date and Time:	2026-04-10 11:57
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION
Remarks:	INTER ALIA

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB2727875
Registration Date and Time:	2026-04-10 11:57
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION
Remarks:	INTER ALIA

Duplicate Indefeasible Title NONE OUTSTANDING

Transfers NONE

Pending Applications NONE

Corrections

CR54268 2022-06-28 09:43:23 LEGAL NOTATION REMOVED LB564943

XK36065 NATURE OF CHARGE CORRECTED XJ9448 1996-12-05 10:35:00

XK36068 NATURE OF CHARGE CORRECTED XJ9448 1996-12-05 10:47:00

TITLE SEARCH PRINT 2026-10-14, 08:55:24

File Reference: 57409/48 Requestor: Taylor Wray

Declared Value $ 390000

CURRENT AND CANCELLED INFORMATION SHOWN

Land Title District PRINCE GEORGE
Land Title Office PRINCE GEORGE

Title Number CA2265157
From Title Number CA306578

Application Received 2011-11-09

Application Entered 2011-11-15

Registered Owner in Fee Simple
Registered Owner/Mailing Address: BRIAN JACOB FEHR, BUSINESSMAN
PO BOX 2626
VANDERHOOF, BC
V0J 3A0

Taxation Authority Quesnel, City of

Description of Land
Parcel Identifier: 026-819-775
Legal Description:
LOT H DISTRICT LOT 5442 CARIBOO DISTRICT PLAN BCP26286

Legal Notations NONE

Charges, Liens and Interests
Nature: UNDERSURFACE RIGHTS
Registration Number: 3341K
Registration Date and Time: 1946-10-02 10:49
Registered Owner: THE DIRECTOR OF SOLDIER SETTLEMENT ,
Remarks: INTER ALIA
SEE 20703M

Nature: STATUTORY RIGHT OF WAY
Registration Number: R49031
Registration Date and Time: 1981-12-08 12:43
Registered Owner: HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF BRITISH COLUMBIA
Remarks: INTER ALIA
PART ON PLAN 27941

TITLE SEARCH PRINT 2026-10-14, 08:55:24

File Reference: 57409/48 Requestor: Taylor Wray

Declared Value $ 390000

Nature:	MORTGAGE
Registration Number:	CA408152
Registration Date and Time:	2007-03-30 08:27
Registered Owner:	ROYAL BANK OF CANADA
Cancelled By:	**BB4025422**
Cancelled Date:	**2011-11-29**

Nature:	MORTGAGE
Registration Number:	CA2265158
Registration Date and Time:	2011-11-09 09:31
Registered Owner:	INTEGRIS CREDIT UNION INCORPORATION NO. FI 152
Cancelled By:	**CA6278432**
Cancelled Date:	**2017-09-06**

Nature:	MORTGAGE
Registration Number:	CA8073967
Registration Date and Time:	2020-03-05 14:05
Registered Owner:	ROYAL BANK OF CANADA

Nature:	JUDGMENT
Registration Number:	CB2722121
Registration Date and Time:	2026-04-08 10:59
Registered Owner:	HIS MAJESTY THE KING IN RIGHT OF CANADA
Remarks:	INTER ALIA

Nature:	MORTGAGE
Registration Number:	CB2727874
Registration Date and Time:	2026-04-10 11:57
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION
Remarks:	INTER ALIA

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB2727875
Registration Date and Time:	2026-04-10 11:57
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION
Remarks:	INTER ALIA

Duplicate Indefeasible Title	NONE OUTSTANDING
Transfers	NONE

TITLE SEARCH PRINT 2026-10-14, 08:55:24

File Reference: 57409/48 Requestor: Taylor Wray

Declared Value $ 390000

Pending Applications	NONE
Corrections	NONE

TITLE SEARCH PRINT 2026-10-14, 08:55:25

File Reference: 57409/48 Requestor: Taylor Wray

Declared Value $3750000

CURRENT AND CANCELLED INFORMATION SHOWN

Land Title District	NELSON
Land Title Office	NELSON
Title Number	CA9976174
From Title Number	CA6021221
Application Received	2022-06-02
Application Entered	2022-06-06

Registered Owner in Fee Simple

Registered Owner/Mailing Address: BRIAN JACOB FEHR, BUSINESSMAN
6795 ROSEN LAKE RD. EAST, PO BOX 284
JAFFRAY, BC
V0B 1T0

Taxation Authority East Kootenay Assessment Area
Canal Flats, Village of

Description of Land

Parcel Identifier: 028-005-953

Legal Description:

LOT 24 DISTRICT LOT 110 KOOTENAY DISTRICT PLAN NEP89638

Legal Notations

HERETO IS ANNEXED RESTRICTIVE COVENANT CB194243 OVER LOTS 6 AND 9 PLAN NEP89638

HERETO IS ANNEXED RESTRICTIVE COVENANT CB194244 OVER LOT 1 PLAN EPP106595

HERETO IS ANNEXED RESTRICTIVE COVENANT CB237762 OVER LOT 5 PLAN NEP89638

HERETO IS ANNEXED RESTRICTIVE COVENANT CB367441 OVER LOT 2 PL NEP89638.

MINERALS ONLY F TO C N12763 15/06/1979

TITLE SEARCH PRINT 2026-10-14, 08:55:25

File Reference: 57409/48 Requestor: Taylor Wray

Declared Value $3750000

Charges, Liens and Interests

Nature:	COVENANT
Registration Number:	LB334642
Registration Date and Time:	2009-08-28 09:27
Registered Owner:	THE VILLAGE OF CANAL FLATS
Remarks:	INTER ALIA

Nature:	COVENANT
Registration Number:	LB334646
Registration Date and Time:	2009-08-28 09:27
Registered Owner:	THE CROWN IN RIGHT OF BRITISH COLUMBIA
Remarks:	INTER ALIA

Nature:	MORTGAGE
Registration Number:	CA6021229
Registration Date and Time:	2017-05-26 14:59
Registered Owner:	NORTHERN SAVINGS CREDIT UNION
Remarks:	INTER ALIA EXTENDED BY CA9323861
Cancelled By:	**CA9984259**
Cancelled Date:	**2022-06-06**

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CA6021230
Registration Date and Time:	2017-05-26 14:59
Registered Owner:	NORTHERN SAVINGS CREDIT UNION
Remarks:	INTER ALIA EXTENDED BY CA9323862
Cancelled By:	**CA9984260**
Cancelled Date:	**2022-06-06**

Nature:	STATUTORY BUILDING SCHEME
Registration Number:	CA9879979
Registration Date and Time:	2022-04-26 15:51
Remarks:	INTER ALIA

Nature:	RENT CHARGE
Registration Number:	CA9879980
Registration Date and Time:	2022-04-26 15:51
Registered Owner:	PAINTED RIDGE OWNERS' ASSOCIATION INCORPORATION NO. S0075457
Remarks:	INTER ALIA

TITLE SEARCH PRINT 2026-10-14, 08:55:25

File Reference: 57409/48 Requestor: Taylor Wray

Declared Value $3750000

Nature:	PRIORITY AGREEMENT
Registration Number:	CA9879981
Registration Date and Time:	2022-04-26 15:51
Remarks:	INTER ALIA GRANTING CA9879980 PRIORITY OVER CA6021229 AND CA6021230
Cancelled By:	**CA9984260**
Cancelled Date:	**2022-06-06**

Nature:	MORTGAGE
Registration Number:	CA9976175
Registration Date and Time:	2022-06-02 07:12
Registered Owner:	ROYAL BANK OF CANADA

Nature:	JUDGMENT
Registration Number:	CB2722121
Registration Date and Time:	2026-04-08 10:59
Registered Owner:	HIS MAJESTY THE KING IN RIGHT OF CANADA
Remarks:	INTER ALIA

Nature:	MORTGAGE
Registration Number:	CB2727874
Registration Date and Time:	2026-04-10 11:57
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION
Remarks:	INTER ALIA

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB2727875
Registration Date and Time:	2026-04-10 11:57
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION
Remarks:	INTER ALIA

Duplicate Indefeasible Title	NONE OUTSTANDING
Transfers	NONE
Pending Applications	NONE
Corrections	NONE

TITLE SEARCH PRINT 2026-10-14, 08:55:21

File Reference: 57409/48 Requestor: Taylor Wray

Declared Value $715000

CURRENT AND CANCELLED INFORMATION SHOWN

Land Title District	NELSON
Land Title Office	NELSON
Title Number	CA7369300
From Title Number	CA4424883
Application Received	2019-02-27
Application Entered	2019-03-01

Registered Owner in Fee Simple

Registered Owner/Mailing Address: BRIAN JACOB FEHR, BUSINESSMAN
3101 717 JERVIS ST
VANCOUVER, BC
V6E 4L5

Taxation Authority East Kootenay Assessment Area
Canal Flats, Village of

Description of Land

Parcel Identifier: 010-683-119

Legal Description:

LOT 48 DISTRICT LOT 110 KOOTENAY DISTRICT PLAN 1738 EXCEPT PLAN R348

Legal Notations

THIS TITLE MAY BE AFFECTED BY THE AGRICULTURAL LAND COMMISSION ACT

Charges, Liens and Interests

Nature:	UNDERSURFACE RIGHTS
Registration Number:	19161D
Registration Date and Time:	1932-03-01 10:00
Registered Owner:	CANADIAN PACIFIC RAILWAY COMPANY
Remarks:	SEE 33894I
	MINERALS NOT RESERVED IN ORIGINAL CROWN GRANT

TITLE SEARCH PRINT 2026-10-14, 08:55:21

File Reference: 57409/48 Requestor: Taylor Wray

Declared Value $715000

Nature:	UNDERSURFACE RIGHTS
Registration Number:	L9097
Registration Date and Time:	1977-05-06 11:32
Registered Owner:	IMPEL CORPORATION INCORPORATION NO. 12154A
Remarks:	INTER ALIA SEE F15254 ASSIGNMENT OF F15255 REC'D 08 11 1972 @ 10:59 AN UNDIVIDED 5/8THS INTEREST IN MINERALS NOT RESERVED IN ORIGINAL CROWN GRANT

Nature:	MORTGAGE
Registration Number:	CA7369301
Registration Date and Time:	2019-02-27 16:01
Registered Owner:	ROYAL BANK OF CANADA
Cancelled By:	**CA7497401**
Cancelled Date:	**2019-05-13**

Nature:	MORTGAGE
Registration Number:	CA7446817
Registration Date and Time:	2019-04-15 11:24
Registered Owner:	ROYAL BANK OF CANADA
Cancelled By:	**CB1357857**
Cancelled Date:	**2024-06-05**

Nature:	RIGHT TO PURCHASE
Registration Number:	CB258119
Registration Date and Time:	2022-10-03 14:12
Registered Owner:	CRAIG MORITZ JILL HALBORG AS JOINT TENANTS

Nature:	MORTGAGE
Registration Number:	CB1283533
Registration Date and Time:	2024-04-26 16:05
Registered Owner:	ROYAL BANK OF CANADA

Nature:	PRIORITY AGREEMENT
Registration Number:	CB1293246
Registration Date and Time:	2024-05-01 15:35
Remarks:	GRANTING CB1283533 PRIORITY OVER CB258119

TITLE SEARCH PRINT 2026-10-14, 08:55:21

File Reference: 57409/48 Requestor: Taylor Wray

Declared Value $715000

Nature:	JUDGMENT
Registration Number:	CB2722121
Registration Date and Time:	2026-04-08 10:59
Registered Owner:	HIS MAJESTY THE KING IN RIGHT OF CANADA
Remarks:	INTER ALIA

Nature:	MORTGAGE
Registration Number:	CB2727874
Registration Date and Time:	2026-04-10 11:57
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION
Remarks:	INTER ALIA

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB2727875
Registration Date and Time:	2026-04-10 11:57
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION
Remarks:	INTER ALIA

Duplicate Indefeasible Title NONE OUTSTANDING

Transfers NONE

Pending Applications NONE

Corrections

CR60483 2023-12-20 09:17:49 LEGAL NOTATION ADDED JA4546

TITLE SEARCH PRINT 2026-10-14, 08:55:22

File Reference: 57409/48 Requestor: Taylor Wray

Declared Value $1945000

CURRENT AND CANCELLED INFORMATION SHOWN

Land Title District	NELSON
Land Title Office	NELSON
Title Number	CB1072122
From Title Number	JA759
Application Received	2023-12-12
Application Entered	2024-04-11

Registered Owner in Fee Simple

Registered Owner/Mailing Address: 596848 BRITISH COLUMBIA LTD., INC.NO. BC1436620
1400 - 1199 WEST HASTINGS ST
VANCOUVER, BC
V6E 3T5

Taxation Authority East Kootenay Assessment Area

Description of Land

Parcel Identifier: 011-083-191

Legal Description:

SUBLOT 19 DISTRICT LOT 4596 KOOTENAY DISTRICT PLAN X32, EXCEPT PARTS INCLUDED IN PLANS 7339, 8490, 16995, NEP66894 AND R347

Legal Notations NONE

Charges, Liens and Interests

Nature:	COVENANT
Registration Number:	KP50491
Registration Date and Time:	2000-06-06 14:42
Registered Owner:	THE QUEEN IN RIGHT OF BRITISH COLUMBIA C/O THE MINISTRY OF HEALTH REGIONAL DISTRICT OF EAST KOOTENAY

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	LA6122
Registration Date and Time:	2006-01-13 12:16
Registered Owner:	COLUMERE WATERWORKS LIMITED INCORPORATION NO. 129906
Remarks:	INTER ALIA PART ON PLAN NEP80095

TITLE SEARCH PRINT 2026-10-14, 08:55:22

File Reference: 57409/48 Requestor: Taylor Wray

Declared Value $1945000

Nature:	RENT CHARGE
Registration Number:	LA6124
Registration Date and Time:	2006-01-13 12:17
Registered Owner:	COLUMERE WATERWORKS LIMITED INCORPORATION NO. 129906
Remarks:	INTER ALIA

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	LA6126
Registration Date and Time:	2006-01-13 12:17
Registered Owner:	COLUMERE WATERWORKS LIMITED INCORPORATION NO. 129906

Nature:	EASEMENT
Registration Number:	LA106862
Registration Date and Time:	2006-08-02 09:26
Remarks:	APPURTENANT TO LOT A PLAN NEP66894 EX: STRATA PLAN NES2960 (PHS 1 & 2), AND THE COMMON PROPERTY STRATA PLAN NES2960

Nature:	EASEMENT
Registration Number:	LA106864
Registration Date and Time:	2006-08-02 09:27
Remarks:	PART ON PLAN NEP81568 APPURTENANT TO LOT A PLAN NEP66894 EX: STRATA PLAN NES2960 (PHS 1 & 2) AND THE COMMON PROPERTY STRATA PLAN NES2960

Nature:	COVENANT
Registration Number:	CA3774880
Registration Date and Time:	2014-06-12 10:05
Registered Owner:	REGIONAL DISTRICT OF EAST KOOTENAY

Nature:	MORTGAGE
Registration Number:	CB1072123
Registration Date and Time:	2023-12-12 09:29
Registered Owner:	BELLA VISTA PROPERTIES LTD. INCORPORATION NO. BC0423056

Nature:	MORTGAGE
Registration Number:	CB2726011
Registration Date and Time:	2026-04-09 14:44
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION

TITLE SEARCH PRINT 2026-10-14, 08:55:22

File Reference: 57409/48 Requestor: Taylor Wray

Declared Value $1945000

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB2726012
Registration Date and Time:	2026-04-09 14:44
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION

Nature:	JUDGMENT
Registration Number:	CB2998541
Registration Date and Time:	2026-08-20 15:35
Registered Owner:	HIS MAJESTY THE KING IN RIGHT OF CANADA
Remarks:	INTER ALIA

Duplicate Indefeasible Title NONE OUTSTANDING

Transfers NONE

Pending Applications NONE

Corrections

LB80676 CHARGE OWNER NAME CORRECTED LA6124 2007-07-11 14:13:00

TITLE SEARCH PRINT 2026-10-14, 08:55:23

File Reference: 57409/48 Requestor: Taylor Wray

CURRENT AND CANCELLED INFORMATION SHOWN

Land Title District NELSON
Land Title Office NELSON

Title Number CA7483145
From Title Number CA7206608

Application Received 2019-05-03

Application Entered 2019-05-13

Registered Owner in Fee Simple
Registered Owner/Mailing Address: COLUMBIA LAKE HOLDINGS LTD., INC.NO. BC0669952
PO BOX 989
VANDERHOOF, BC
V0J 3A0

Taxation Authority East Kootenay Assessment Area
Canal Flats, Village of

Description of Land
Parcel Identifier: 015-783-189
Legal Description:
LOT 7 BLOCK 5 DISTRICT LOT 110 KOOTENAY DISTRICT PLAN 1708

Legal Notations
BYLAW CONTRAVENTION NOTICE, COMMUNITY CHARTER, SECTION 57
SEE WX2071556
CANCELLED BY WX2115819 2019-06-12

Charges, Liens and Interests
Nature: RESERVATION
Registration Number: 31473D
Registration Date and Time: 1948-02-27 14:40
Registered Owner: CANADIAN PACIFIC RAILWAY COMPANY
Remarks: MINES & MINERALS TRANSFERRED TO N16385

TITLE SEARCH PRINT 2026-10-14, 08:55:23

File Reference: 57409/48 Requestor: Taylor Wray

Nature:	UNDERSURFACE RIGHTS
Registration Number:	N16385
Registration Date and Time:	1979-07-26 13:41
Registered Owner:	HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF BRITISH COLUMBIA
Remarks:	INTER ALIA MINES AND MINERALS

Nature:	MORTGAGE
Registration Number:	CA5778749
Registration Date and Time:	2017-01-20 14:29
Registered Owner:	MOUNTAIN MERCANTILE HOLDINGS LTD. INCORPORATION NO. BC1039116
Remarks:	MODIFIED BY CA7767912
Cancelled By:	**CA9228635**
Cancelled Date:	**2021-07-28**

Nature:	MODIFICATION
Registration Number:	CA7767912
Registration Date and Time:	2019-09-25 11:47
Remarks:	MODIFICATION OF CA5778749
Cancelled By:	**CA9228635**
Cancelled Date:	**2021-07-28**

Nature:	MORTGAGE
Registration Number:	CA9228467
Registration Date and Time:	2021-07-28 13:04
Registered Owner:	ROYAL BANK OF CANADA
Cancelled By:	**CB1475959**
Cancelled Date:	**2024-07-30**

Nature:	EASEMENT
Registration Number:	CA9461657
Registration Date and Time:	2021-10-27 11:36
Remarks:	PART IN PLAN EPP109700 APPURTENANT TO LOT B PLAN EPP108805

Nature:	PRIORITY AGREEMENT
Registration Number:	CA9461658
Registration Date and Time:	2021-10-27 11:36
Remarks:	GRANTING CA9461657 PRIORITY OVER CA9228467
Cancelled By:	**CB1475959**
Cancelled Date:	**2024-07-30**

TITLE SEARCH PRINT 2026-10-14, 08:55:23

File Reference: 57409/48 Requestor: Taylor Wray

Nature:	MORTGAGE
Registration Number:	CB1283528
Registration Date and Time:	2024-04-26 16:05
Registered Owner:	ROYAL BANK OF CANADA

Nature:	CROWN LIEN
Registration Number:	CB2209065
Registration Date and Time:	2025-07-29 16:32
Registered Owner:	THE CROWN IN RIGHT OF BRITISH COLUMBIA
Remarks:	PROVINCIAL SALES TAX ACT
Cancelled By:	**CB2418563**
Cancelled Date:	**2025-10-28**

Nature:	MORTGAGE
Registration Number:	CB2726013
Registration Date and Time:	2026-04-09 14:44
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB2726014
Registration Date and Time:	2026-04-09 14:44
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION

Duplicate Indefeasible Title NONE OUTSTANDING

Transfers NONE

Pending Applications NONE

Corrections NONE

TITLE SEARCH PRINT 2026-10-14, 08:55:24

File Reference: 57409/48 Requestor: Taylor Wray

Declared Value $281547

CURRENT AND CANCELLED INFORMATION SHOWN

Land Title District NELSON
Land Title Office NELSON

Title Number CB995466
From Title Number JA764

Application Received 2023-10-31

Application Entered 2023-11-08

Registered Owner in Fee Simple
Registered Owner/Mailing Address: COLUMBIA LAKE RANCH LTD, INC.NO. BC1436629
1400 - 1199 WEST HASTINGS ST.
VANCOUVER, BC
V6E 3T5

Taxation Authority East Kootenay Assessment Area

Description of Land
Parcel Identifier: 016-408-047
Legal Description:
SUBLOT 1 DISTRICT LOT 344 KOOTENAY DISTRICT
EXCEPT PARTS INCLUDED IN PLANS 4411, EPP29926, EPP29927 AND R347

Legal Notations
HERETO IS ANNEXED EASEMENT 36470D OVER LANDS AS THEREIN SET OUT

THIS TITLE MAY BE AFFECTED BY A PERMIT UNDER PART 26 OF THE LOCAL GOVERNMENT ACT, SEE KV72994

THIS TITLE MAY BE AFFECTED BY THE AGRICULTURAL LAND COMMISSION ACT

Charges, Liens and Interests
Nature: STATUTORY RIGHT OF WAY
Registration Number: R8162
Registration Date and Time: 1982-04-21 09:06
Registered Owner: BRITISH COLUMBIA TELEPHONE COMPANY
Remarks: PART PLAN 14546

TITLE SEARCH PRINT 2026-10-14, 08:55:24

File Reference: 57409/48 Requestor: Taylor Wray

Declared Value $281547

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	XK662
Registration Date and Time:	1996-01-09 11:59
Registered Owner:	BC TEL MOBILITY CELLULAR INC. INCORPORATION NO. C362286
Remarks:	PART PLAN NEP22451

Nature:	EASEMENT
Registration Number:	CA3842509
Registration Date and Time:	2014-07-16 10:29
Remarks:	APPURTENANT TO LOT A, PLAN EPP29926

Nature:	EASEMENT
Registration Number:	CA6956590
Registration Date and Time:	2018-07-26 11:13
Remarks:	APPURTENANT TO LEASE CA6956589

Nature:	RENT CHARGE
Registration Number:	CA8688554
Registration Date and Time:	2021-01-07 09:13
Registered Owner:	COLUMERE WATERWORKS LIMITED INCORPORATION NO. BC0129906

Nature:	MORTGAGE
Registration Number:	CA9972970
Registration Date and Time:	2022-06-01 10:38
Registered Owner:	FARM CREDIT CANADA
Remarks:	INTER ALIA

Nature:	MORTGAGE
Registration Number:	CA9975025
Registration Date and Time:	2022-06-01 14:53
Registered Owner:	ROBERT MICHAEL COY WILLIAM RICHARD COY
Remarks:	INTER ALIA
Cancelled By:	**CB1299958**
Cancelled Date:	**2024-05-06**

Nature:	MORTGAGE
Registration Number:	CB2726017
Registration Date and Time:	2026-04-09 14:44
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION
Remarks:	INTER ALIA

TITLE SEARCH PRINT 2026-10-14, 08:55:24

File Reference: 57409/48 Requestor: Taylor Wray

Declared Value $281547

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB2726018
Registration Date and Time:	2026-04-09 14:44
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION
Remarks:	INTER ALIA

Duplicate Indefeasible Title NONE OUTSTANDING

Transfers NONE

Pending Applications NONE

Corrections NONE

TITLE SEARCH PRINT 2026-10-14, 08:55:20

File Reference: 57409/48 Requestor: Taylor Wray

Declared Value $802000

CURRENT AND CANCELLED INFORMATION SHOWN

Land Title District	NELSON
Land Title Office	NELSON
Title Number	CB995464
From Title Number	CA9844705
Application Received	2023-10-31
Application Entered	2023-11-08

Registered Owner in Fee Simple

Registered Owner/Mailing Address: COLUMBIA LAKE RANCH LTD, INC.NO. BC1436629
1400 - 1199 WEST HASTINGS ST.
VANCOUVER, BC
V6E 3T5

Taxation Authority East Kootenay Assessment Area

Description of Land

Parcel Identifier: 009-397-507

Legal Description:

LOT 2 DISTRICT LOT 1065A AND 4596 KOOTENAY DISTRICT PLAN 10405

Legal Notations

THIS TITLE MAY BE AFFECTED BY THE AGRICULTURAL LAND COMMISSION ACT

Charges, Liens and Interests

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	CA7906064
Registration Date and Time:	2019-12-03 10:58
Registered Owner:	COLUMBIA RIDGE WATERWORKS LTD. INCORPORATION NO. BC0501489
Transfer Number:	CA7906064 TRANSFERRED TO CB480721
Registered Owner:	CORIX MULTI-UTILITY SERVICES INC. INCORPORATION NO. BC0560353
Transfer Number:	CB480721

Nature:	COVENANT
Registration Number:	CA9759852
Registration Date and Time:	2022-03-03 10:14
Registered Owner:	REGIONAL DISTRICT OF EAST KOOTENAY

TITLE SEARCH PRINT 2026-10-14, 08:55:20

File Reference: 57409/48 Requestor: Taylor Wray

Declared Value $802000

Nature:	MORTGAGE
Registration Number:	CA9844747
Registration Date and Time:	2022-04-08 08:21
Registered Owner:	FARM CREDIT CANADA

Nature:	MORTGAGE
Registration Number:	CB1418802
Registration Date and Time:	2024-07-02 15:24
Registered Owner:	FARM CREDIT CANADA
Remarks:	INTER ALIA

Nature:	MORTGAGE
Registration Number:	CB2726017
Registration Date and Time:	2026-04-09 14:44
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION
Remarks:	INTER ALIA

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB2726018
Registration Date and Time:	2026-04-09 14:44
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION
Remarks:	INTER ALIA

Duplicate Indefeasible Title NONE OUTSTANDING

Transfers NONE

Pending Applications NONE

Corrections

CR60483 2023-12-20 09:17:49 LEGAL NOTATION ADDED JA4533

TITLE SEARCH PRINT 2026-10-14, 08:55:21

File Reference: 57409/48 Requestor: Taylor Wray

Declared Value $88623

CURRENT AND CANCELLED INFORMATION SHOWN

Land Title District	NELSON
Land Title Office	NELSON
Title Number	CB995467
From Title Number	CB995465
Application Received	2023-10-31
Application Entered	2023-11-08

Registered Owner in Fee Simple

Registered Owner/Mailing Address: COLUMBIA LAKE RANCH LTD, INC.NO. BC1436629
1400 - 1199 WEST HASTINGS ST.
VANCOUVER, BC
V6E 3T5

Taxation Authority East Kootenay Assessment Area

Description of Land

Parcel Identifier: 010-149-422

Legal Description:

PARCEL A (SEE 11640I) OF DISTRICT LOT 664 KOOTENAY DISTRICT

Legal Notations

THIS TITLE MAY BE AFFECTED BY THE AGRICULTURAL LAND COMMISSION ACT

HERETO IS ANNEXED EASEMENT KW66323 OVER DL'S 1064 AND 1065 KOOTENAY DISTRICT AND LOT A PLAN 2816

Charges, Liens and Interests

Nature:	COVENANT
Registration Number:	KW69009
Registration Date and Time:	2004-06-02 10:14
Registered Owner:	THE NATURE CONSERVANCY OF CANADA INCORPORATION NO. XS33684 CHANGE OF ADDRESS FILED SEE KX22310 CHANGE OF ADDRESS SEE LB302300

TITLE SEARCH PRINT 2026-10-14, 08:55:21

File Reference: 57409/48 Requestor: Taylor Wray

Declared Value $88623

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	KW69010
Registration Date and Time:	2004-06-02 10:14
Registered Owner:	THE NATURE CONSERVANCY OF CANADA INCORPORATION NO. XS33684 CHANGE OF ADDRESS FILED SEE KX22310 CHANGE OF ADDRESS SEE LB302300

Nature:	MORTGAGE
Registration Number:	CB563969
Registration Date and Time:	2023-04-14 08:20
Registered Owner:	FARM CREDIT CANADA
Remarks:	INTER ALIA

Nature:	MORTGAGE
Registration Number:	CB1418802
Registration Date and Time:	2024-07-02 15:24
Registered Owner:	FARM CREDIT CANADA
Remarks:	INTER ALIA

Nature:	MORTGAGE
Registration Number:	CB2726017
Registration Date and Time:	2026-04-09 14:44
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION
Remarks:	INTER ALIA

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB2726018
Registration Date and Time:	2026-04-09 14:44
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION
Remarks:	INTER ALIA

Duplicate Indefeasible Title NONE OUTSTANDING

Transfers NONE

Pending Applications NONE

Corrections

KX22310 CHANGE OF ADDRESS NOTED KW69009 2005-02-24 12:41:00

TITLE SEARCH PRINT 2026-10-14, 08:55:21

File Reference: 57409/48 Requestor: Taylor Wray

Declared Value $88623

LB302300 CHANGE OF ADDRESS NOTED KW69009 2009-04-22 10:56:00

KX22310 CHANGE OF ADDRESS NOTED KW69010 2005-02-24 12:41:00

LB302301 CHANGE OF ADDRESS NOTED KW69010 2009-04-22 10:56:00

TITLE SEARCH PRINT 2026-10-14, 10:44:30

File Reference: 57409/48 Requestor: Taylor Wray

Declared Value $1179316

CURRENT AND CANCELLED INFORMATION SHOWN

Land Title District	NELSON
Land Title Office	NELSON
Title Number	CB1182263
From Title Number	CA7343007
Application Received	2024-02-27
Application Entered	2024-03-05

Registered Owner in Fee Simple

Registered Owner/Mailing Address: COLUMBIA LAKE RANCH LTD, INC.NO. BC1436629
1400 - 1199 WEST HASTINGS ST.
VANCOUVER, BC
V6E 3T5

Taxation Authority East Kootenay Assessment Area

Description of Land

Parcel Identifier: 010-149-384

Legal Description:

PARCEL A (SEE 18876I) OF DISTRICT LOT 663 KOOTENAY DISTRICT

Legal Notations

THIS TITLE MAY BE AFFECTED BY THE AGRICULTURAL LAND COMMISSION ACT

HERETO IS ANNEXED EASEMENT KW66323 OVER DL'S 1064 AND 1065 KOOTENAY DISTRICT AND LOT A PLAN 2816

Charges, Liens and Interests

Nature:	COVENANT
Registration Number:	KW66321
Registration Date and Time:	2004-05-28 13:46
Registered Owner:	THE NATURE CONSERVANCY OF CANADA INCORPORATION NO. XS33684 CHANGE OF ADDRESS FILED SEE KX22311 CHANGE OF ADDRESS SEE LB302300

TITLE SEARCH PRINT 2026-10-14, 10:44:30

File Reference: 57409/48 Requestor: Taylor Wray

Declared Value $1179316

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	KW66322
Registration Date and Time:	2004-05-28 13:46
Registered Owner:	THE NATURE CONSERVANCY OF CANADA INCORPORATION NO. XS33684 CHANGE OF ADDRESS FILED SEE KX22311 CHANGE OF ADDRESS SEE LB302300

Nature:	EASEMENT
Registration Number:	KW66324
Registration Date and Time:	2004-05-28 13:46
Remarks:	APPURTENANT TO DL'S 1064 AND 1065 KOOTENAY DISTRICT AND LOT A PLAN 2816

Nature:	MORTGAGE
Registration Number:	CB563969
Registration Date and Time:	2023-04-14 08:20
Registered Owner:	FARM CREDIT CANADA
Remarks:	INTER ALIA

Nature:	MORTGAGE
Registration Number:	CB1418802
Registration Date and Time:	2024-07-02 15:24
Registered Owner:	FARM CREDIT CANADA
Remarks:	INTER ALIA

Nature:	MORTGAGE
Registration Number:	CB2726017
Registration Date and Time:	2026-04-09 14:44
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION
Remarks:	INTER ALIA

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB2726018
Registration Date and Time:	2026-04-09 14:44
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION
Remarks:	INTER ALIA

Duplicate Indefeasible Title NONE OUTSTANDING

Transfers NONE

TITLE SEARCH PRINT 2026-10-14, 10:44:30

File Reference: 57409/48 Requestor: Taylor Wray

Declared Value $1179316

Pending Applications NONE

Corrections

KX22311 CHANGE OF ADDRESS NOTED KW66321 2005-02-24 12:41:00

LB302302 CHANGE OF ADDRESS NOTED KW66321 2009-04-22 10:56:00

KX22311 CHANGE OF ADDRESS NOTED KW66322 2005-02-24 12:41:00

LB302303 CHANGE OF ADDRESS NOTED KW66322 2009-04-22 10:56:00

TITLE SEARCH PRINT 2026-10-14, 08:55:21

File Reference: 57409/48 Requestor: Taylor Wray

Declared Value $2000000

CURRENT AND CANCELLED INFORMATION SHOWN

Land Title District NELSON
Land Title Office NELSON

Title Number CB1437367
From Title Number CB995463

Application Received 2024-07-11

Application Entered 2024-07-22

Registered Owner in Fee Simple

Registered Owner/Mailing Address: JESSIE MARIE PEARL MCKERSIE
PO BOX 475
CANAL FLATS, BC
V0B 1B0
IN TRUST, SEE CB732646
AS TO AN UNDIVIDED 1/3 INTEREST

Registered Owner/Mailing Address: COLUMBIA LAKE RANCH LTD., INC.NO. BC1436629
1400 - 1199 WEST HASTINGS ST.
VANCOUVER, BC
V6E 3T5
AS TO AN UNDIVIDED 2/3 INTEREST

Taxation Authority East Kootenay Assessment Area

Description of Land

Parcel Identifier: 010-798-510
Legal Description:
DISTRICT LOT 287 KOOTENAY DISTRICT
EXCEPT (1) PART INCLUDED IN RW PLAN 1203 (2) PARCEL A (SEE 143816I)
AND (3) PARTS INCLUDED IN PLANS 5053 AND 5530

Legal Notations

THIS TITLE MAY BE AFFECTED BY THE AGRICULTURAL LAND COMMISSION ACT

Charges, Liens and Interests

Nature: RESERVATION
Registration Number: V18722
Registered Owner: THE BRITISH COLUMBIA SOUTHERN RAILWAY COMPANY
Remarks: INTER ALIA
SEE DD 2561I

TITLE SEARCH PRINT 2026-10-14, 08:55:21

File Reference: 57409/48 Requestor: Taylor Wray

Declared Value $2000000

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	XD6097
Registration Date and Time:	1990-03-09 14:00
Registered Owner:	BRITISH COLUMBIA HYDRO AND POWER AUTHORITY

Nature:	MORTGAGE
Registration Number:	KL54748
Registration Date and Time:	1997-05-30 13:25
Registered Owner:	THE BANK OF NOVA SCOTIA
Remarks:	AS TO AN UNDIVIDED 1/3 INTEREST
Cancelled By:	**CB1453826**
Cancelled Date:	**2024-07-19**

Nature:	MORTGAGE
Registration Number:	CB1437401
Registration Date and Time:	2024-07-11 13:53
Registered Owner:	ANTHONY JOHN MACALA VALERIE EVELYN MACALA AS JOINT TENANTS
Remarks:	AS TO THE UNDIVIDED 2/3 INTEREST OF COLUMBIA LAKE RANCH LTD.

Nature:	MORTGAGE
Registration Number:	CB2726017
Registration Date and Time:	2026-04-09 14:44
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION
Remarks:	INTER ALIA AS TO THE UNDIVIDED 2/3 INTEREST OF COLUMBIA LAKE RANCH LTD.

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB2726018
Registration Date and Time:	2026-04-09 14:44
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION
Remarks:	INTER ALIA AS TO THE UNDIVIDED 2/3 INTEREST OF COLUMBIA LAKE RANCH LTD.

Duplicate Indefeasible Title NONE OUTSTANDING

Transfers NONE

TITLE SEARCH PRINT 2026-10-14, 08:55:21

File Reference: 57409/48 Requestor: Taylor Wray

Declared Value $2000000

Pending Applications	NONE
Corrections	NONE

TITLE SEARCH PRINT 2026-10-14, 08:55:24

File Reference: 57409/48 Requestor: Taylor Wray

Declared Value $88623

CURRENT AND CANCELLED INFORMATION SHOWN

Land Title District	NELSON
Land Title Office	NELSON
Title Number	CB2672546
From Title Number	CA9972870
Application Received	2026-03-12
Application Entered	2026-03-26

Registered Owner in Fee Simple

Registered Owner/Mailing Address: COLUMBIA LAKE RANCH LTD., INC.NO. BC1436629
1400 - 1199 WEST HASTINGS ST.
VANCOUVER, BC
V6E 3T5

Taxation Authority East Kootenay Assessment Area

Description of Land

Parcel Identifier: 016-408-292

Legal Description:

SUBLOT 8 DISTRICT LOT 344 KOOTENAY DISTRICT EXCEPT PART INCLUDED IN PLANS 4411 AND R347

Legal Notations

HERETO IS ANNEXED EASEMENT 36470D OVER LANDS AS THEREIN SET OUT

THIS TITLE MAY BE AFFECTED BY THE AGRICULTURAL LAND COMMISSION ACT

Charges, Liens and Interests

Nature:	MORTGAGE
Registration Number:	CA9972970
Registration Date and Time:	2022-06-01 10:38
Registered Owner:	FARM CREDIT CANADA
Remarks:	INTER ALIA

TITLE SEARCH PRINT 2026-10-14, 08:55:24

File Reference: 57409/48 Requestor: Taylor Wray

Declared Value $88623

Nature:	MORTGAGE
Registration Number:	CB2726017
Registration Date and Time:	2026-04-09 14:44
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION
Remarks:	INTER ALIA

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB2726018
Registration Date and Time:	2026-04-09 14:44
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION
Remarks:	INTER ALIA

Duplicate Indefeasible Title NONE OUTSTANDING

Transfers NONE

Pending Applications NONE

Corrections NONE

TITLE SEARCH PRINT 2026-10-14, 08:55:26

File Reference: 57409/48 Requestor: Taylor Wray

CURRENT AND CANCELLED INFORMATION SHOWN

Land Title District	PRINCE GEORGE
Land Title Office	PRINCE GEORGE
Title Number	CB354825
From Title Number	CA6492167
Application Received	2022-11-25
Application Entered	2022-11-28

Registered Owner in Fee Simple

Registered Owner/Mailing Address: RALLY MANAGEMENT SERVICES LTD., INC.NO. BC1373332
PO BOX 129, 9006 GRAINGER ROAD
CANAL FLATS, BC
V0B 1B0

Taxation Authority Prince George Assessment Authority

Description of Land

Parcel Identifier: 030-334-772

Legal Description:

LOT 1 DISTRICT LOT 3063 CARIBOO DISTRICT
PLAN EPP71221

Legal Notations

HERETO IS ANNEXED RESTRICTIVE COVENANT BX477208 OVER
PARCEL A (02203) OF THE FRACTIONAL SOUTH EAST 1/4 OF
DISTRICT LOT 3063 CARIBOO DISTRICT

HERETO IS ANNEXED EASEMENT S8576 OVER LOT 1, DISTRICT LOT 2677,
CARIBOO DISTRICT PLAN 26612
(PART FORMERLY BLOCK A PLAN 2809 AND PARCEL B (O2205) OF THE
FRACTIONAL SOUTH EAST 1/4 OF DISTRICT LOT 3063 CARIBOO DISTRICT)

HERETO IS ANNEXED RESTRICTIVE COVENANT CA7549363 OVER THE NORTH 1/2 OF
DL 3063 CARIBOO DISTRICT EXCEPT THE WEST 20 CHAINS THEREOF

HERETO IS ANNEXED RESTRICTIVE COVENANT CA7550042
OVER BLOCK A OF DISTRICT LOT 3017,
BLOCK B OF DISTRICT LOT 3071,EXCEPT BLOCK D PLAN 220,
BLOCK C OF DISTRICT LOT 3071, BLOCK D PLAN 2206 AND
BLOCKS A AND B OF DISTRICT LOT 3073

Charges, Liens and Interests

Nature:	RIGHT OF WAY
Registration Number:	38348K
Registration Date and Time:	1965-11-29 14:35
Registered Owner:	BRITISH COLUMBIA HYDRO AND POWER AUTHORITY
Remarks:	INTER ALIA (PART FORMERLY PARCEL B (O2205) OF THE FRACTIONAL SOUTH EAST 1/4 OF DISTRICT LOT 3063 CARIBOO DISTRICT AND BLOCK A PLAN 2809)

Nature:	OPTION TO PURCHASE
Registration Number:	BX310394
Registration Date and Time:	2005-02-16 09:36
Registered Owner:	CANADIAN FOREST PRODUCTS LTD. INCORPORATION NO. 691547 CHANGE OF ADDRESS FILED, SEE BB849082
Remarks:	INTER ALIA

Nature:	EASEMENT
Registration Number:	CA6492170
Registration Date and Time:	2017-12-05 16:08
Remarks:	PART IN PLAN EPP71222 AREA A APPURTENANT TO THE NORTH 1/2 OF DISTRICT LOT 3063 CARIBOO DISTRICT, EXCEPT THE WEST 20 CHAINS THEREOF (013-018-442)

Nature:	PRIORITY AGREEMENT
Registration Number:	CA6492172
Registration Date and Time:	2017-12-05 16:08
Remarks:	GRANTING CA6492170 PRIORITY OVER BX310394

Nature:	MORTGAGE
Registration Number:	CB2726009
Registration Date and Time:	2026-04-09 14:44
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION
Remarks:	INTER ALIA

TITLE SEARCH PRINT 2026-10-14, 08:55:26

File Reference: 57409/48 Requestor: Taylor Wray

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB2726010
Registration Date and Time:	2026-04-09 14:44
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION
Remarks:	INTER ALIA

Nature:	JUDGMENT
Registration Number:	CB2732044
Registration Date and Time:	2026-04-14 10:05
Registered Owner:	HIS MAJESTY THE KING IN RIGHT OF CANADA
Remarks:	INTER ALIA

Nature:	JUDGMENT
Registration Number:	CB2892135
Registration Date and Time:	2026-07-02 09:39
Registered Owner:	HIS MAJESTY THE KING IN RIGHT OF CANADA
Remarks:	INTER ALIA

Nature:	JUDGMENT
Registration Number:	CB2892136
Registration Date and Time:	2026-07-02 09:39
Registered Owner:	HIS MAJESTY THE KING IN RIGHT OF CANADA
Remarks:	INTER ALIA

Duplicate Indefeasible Title NONE OUTSTANDING

Transfers NONE

Pending Applications NONE

Corrections

CR59577 2023-11-15 11:23:51 LEGAL NOTATION REMOVED CV2741261

BB849109 CHANGE OF ADDRESS NOTED BX310394 2008-04-10 13:51:00

TITLE SEARCH PRINT 2026-10-14, 08:55:22

File Reference: 57409/48 Requestor: Taylor Wray

CURRENT AND CANCELLED INFORMATION SHOWN

Land Title District PRINCE GEORGE
Land Title Office PRINCE GEORGE

Title Number CB354828
From Title Number CA4021717

Application Received 2022-11-25

Application Entered 2022-11-28

Registered Owner in Fee Simple
Registered Owner/Mailing Address: RALLY MANAGEMENT SERVICES LTD., INC.NO. BC1373332
PO BOX 129, 9006 GRAINGER ROAD
CANAL FLATS, BC
V0B 1B0

Taxation Authority Prince George Assessment Authority

Description of Land
Parcel Identifier: 011-686-626
Legal Description:
LOT 2 DISTRICT LOT 3063 CARIBOO DISTRICT PLAN 16814

Legal Notations

HERETO IS ANNEXED RESTRICTIVE COVENANT BX477208 OVER
PARCEL A (02203) OF THE FRACTIONAL SOUTH EAST 1/4 OF
DISTRICT LOT 3063 CARIBOO DISTRICT

HERETO IS ANNEXED RESTRICTIVE COVENANT CA7549363 OVER THE NORTH 1/2 OF
DL 3063 CARIBOO DISTRICT EXCEPT THE WEST 20 CHAINS THEREOF

HERETO IS ANNEXED RESTRICTIVE COVENANT CA7550042
OVER BLOCK A OF DISTRICT LOT 3017,
BLOCK B OF DISTRICT LOT 3071,EXCEPT BLOCK D PLAN 220,
BLOCK C OF DISTRICT LOT 3071, BLOCK D PLAN 2206 AND
BLOCKS A AND B OF DISTRICT LOT 3073

Charges, Liens and Interests

Nature:	RIGHT OF WAY
Registration Number:	B2475
Registration Date and Time:	1967-02-27 13:29
Registered Owner:	HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF BRITISH COLUMBIA
Remarks:	PART OUTLINED IN GREEN ON PLAN 16814

Nature:	OPTION TO PURCHASE
Registration Number:	BX310394
Registration Date and Time:	2005-02-16 09:36
Registered Owner:	CANADIAN FOREST PRODUCTS LTD. INCORPORATION NO. 691547 CHANGE OF ADDRESS FILED, SEE BB849082
Remarks:	INTER ALIA

Nature:	EASEMENT
Registration Number:	CA6492171
Registration Date and Time:	2017-12-05 16:08
Remarks:	PART IN PLAN EPP71222 AREA B; APPURTENANT TO LOT 1 PLAN EPP71221 AND THE NORTH 1/2 OF DISTRICT LOT 3063 CARIBOO DISTRICT, EXCEPT THE WEST 20 CHAINS THEREOF (013-018-442)

Nature:	PRIORITY AGREEMENT
Registration Number:	CA6492173
Registration Date and Time:	2017-12-05 16:08
Remarks:	GRANTING CA6492171 PRIORITY OVER BX310394

Nature:	MORTGAGE
Registration Number:	CB2726009
Registration Date and Time:	2026-04-09 14:44
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION
Remarks:	INTER ALIA

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB2726010
Registration Date and Time:	2026-04-09 14:44
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION
Remarks:	INTER ALIA

Nature:	JUDGMENT
Registration Number:	CB2732044
Registration Date and Time:	2026-04-14 10:05
Registered Owner:	HIS MAJESTY THE KING IN RIGHT OF CANADA
Remarks:	INTER ALIA

Nature:	JUDGMENT
Registration Number:	CB2892135
Registration Date and Time:	2026-07-02 09:39
Registered Owner:	HIS MAJESTY THE KING IN RIGHT OF CANADA
Remarks:	INTER ALIA

Nature:	JUDGMENT
Registration Number:	CB2892136
Registration Date and Time:	2026-07-02 09:39
Registered Owner:	HIS MAJESTY THE KING IN RIGHT OF CANADA
Remarks:	INTER ALIA

Duplicate Indefeasible Title NONE OUTSTANDING

Transfers NONE

Pending Applications NONE

Corrections

BB849109 CHANGE OF ADDRESS NOTED BX310394 2008-04-10 13:51:00

TITLE SEARCH PRINT 2026-10-14, 08:55:21

File Reference: 57409/48 Requestor: Taylor Wray

CURRENT AND CANCELLED INFORMATION SHOWN

Land Title District PRINCE GEORGE
Land Title Office PRINCE GEORGE

Title Number CB354827
From Title Number CA4021714

Application Received 2022-11-25

Application Entered 2022-11-28

Registered Owner in Fee Simple
Registered Owner/Mailing Address: RALLY MANAGEMENT SERVICES LTD., INC.NO. BC1373332
PO BOX 129, 9006 GRAINGER ROAD
CANAL FLATS, BC
V0B 1B0

Taxation Authority Prince George Assessment Authority

Description of Land
Parcel Identifier: 010-730-427
Legal Description:
BLOCK A OF DISTRICT LOT 3063 CARIBOO DISTRICT

Legal Notations

HERETO IS ANNEXED RESTRICTIVE COVENANT BX477208 OVER
PARCEL A (02203) OF THE FRACTIONAL SOUTH EAST 1/4 OF
DISTRICT LOT 3063 CARIBOO DISTRICT

HERETO IS ANNEXED RESTRICTIVE COVENANT CA7549363 OVER THE NORTH 1/2 OF
DL 3063 CARIBOO DISTRICT EXCEPT THE WEST 20 CHAINS THEREOF

HERETO IS ANNEXED RESTRICTIVE COVENANT CA7550042
OVER BLOCK A OF DISTRICT LOT 3017,
BLOCK B OF DISTRICT LOT 3071,EXCEPT BLOCK D PLAN 220,
BLOCK C OF DISTRICT LOT 3071, BLOCK D PLAN 2206 AND
BLOCKS A AND B OF DISTRICT LOT 3073

TITLE SEARCH PRINT 2026-10-14, 08:55:21

File Reference: 57409/48 Requestor: Taylor Wray

Charges, Liens and Interests

Nature:	RIGHT OF WAY
Registration Number:	39273K
Registration Date and Time:	1966-01-28 15:01
Registered Owner:	BRITISH COLUMBIA HYDRO AND POWER AUTHORITY
Remarks:	PART ON PLAN A2786

Nature:	OPTION TO PURCHASE
Registration Number:	BX310394
Registration Date and Time:	2005-02-16 09:36
Registered Owner:	CANADIAN FOREST PRODUCTS LTD. INCORPORATION NO. 691547 CHANGE OF ADDRESS FILED, SEE BB849082
Remarks:	INTER ALIA

Nature:	MORTGAGE
Registration Number:	CB2726009
Registration Date and Time:	2026-04-09 14:44
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION
Remarks:	INTER ALIA

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB2726010
Registration Date and Time:	2026-04-09 14:44
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION
Remarks:	INTER ALIA

Nature:	JUDGMENT
Registration Number:	CB2732044
Registration Date and Time:	2026-04-14 10:05
Registered Owner:	HIS MAJESTY THE KING IN RIGHT OF CANADA
Remarks:	INTER ALIA

Nature:	JUDGMENT
Registration Number:	CB2892135
Registration Date and Time:	2026-07-02 09:39
Registered Owner:	HIS MAJESTY THE KING IN RIGHT OF CANADA
Remarks:	INTER ALIA

TITLE SEARCH PRINT 2026-10-14, 08:55:21

File Reference: 57409/48 Requestor: Taylor Wray

Nature:	JUDGMENT
Registration Number:	CB2892136
Registration Date and Time:	2026-07-02 09:39
Registered Owner:	HIS MAJESTY THE KING IN RIGHT OF CANADA
Remarks:	INTER ALIA

Duplicate Indefeasible Title NONE OUTSTANDING

Transfers NONE

Pending Applications NONE

Corrections

CR59577 2023-11-15 11:23:51 LEGAL NOTATION REMOVED CV2660528

BB849109 CHANGE OF ADDRESS NOTED BX310394 2008-04-10 13:51:00

TITLE SEARCH PRINT 2026-10-14, 08:55:26

File Reference: 57409/48 Requestor: Taylor Wray

CURRENT AND CANCELLED INFORMATION SHOWN

Land Title District PRINCE GEORGE
Land Title Office PRINCE GEORGE

Title Number CB354826
From Title Number CA6492168

Application Received 2022-11-25

Application Entered 2022-11-28

Registered Owner in Fee Simple
Registered Owner/Mailing Address: RALLY MANAGEMENT SERVICES LTD., INC.NO. BC1373332
PO BOX 129, 9006 GRAINGER ROAD
CANAL FLATS, BC
V0B 1B0

Taxation Authority Prince George Assessment Authority

Description of Land
Parcel Identifier: 030-334-781
Legal Description:
LOT 2 DISTRICT LOT 3063 CARIBOO DISTRICT
PLAN EPP71221

Legal Notations

HERETO IS ANNEXED RESTRICTIVE COVENANT BX477208 OVER
PARCEL A (02203) OF THE FRACTIONAL SOUTH EAST 1/4 OF
DISTRICT LOT 3063 CARIBOO DISTRICT

HERETO IS ANNEXED EASEMENT S8576 OVER LOT 1, DISTRICT LOT 2677,
CARIBOO DISTRICT PLAN 26612
(PART FORMERLY BLOCK A PLAN 2809 AND PARCEL B (O2205) OF THE
FRACTIONAL SOUTH EAST 1/4 OF DISTRICT LOT 3063 CARIBOO DISTRICT)

HERETO IS ANNEXED RESTRICTIVE COVENANT CA7549363 OVER THE NORTH 1/2 OF
DL 3063 CARIBOO DISTRICT EXCEPT THE WEST 20 CHAINS THEREOF

HERETO IS ANNEXED RESTRICTIVE COVENANT CA7550042
OVER BLOCK A OF DISTRICT LOT 3017,
BLOCK B OF DISTRICT LOT 3071,EXCEPT BLOCK D PLAN 220,
BLOCK C OF DISTRICT LOT 3071, BLOCK D PLAN 2206 AND
BLOCKS A AND B OF DISTRICT LOT 3073

Charges, Liens and Interests

Nature:	RIGHT OF WAY
Registration Number:	38348K
Registration Date and Time:	1965-11-29 14:35
Registered Owner:	BRITISH COLUMBIA HYDRO AND POWER AUTHORITY
Remarks:	INTER ALIA (PART FORMERLY PARCEL B (O2205) OF THE FRACTIONAL SOUTH EAST 1/4 OF DISTRICT LOT 3063 CARIBOO DISTRICT AND BLOCK A PLAN 2809)

Nature:	OPTION TO PURCHASE
Registration Number:	BX310394
Registration Date and Time:	2005-02-16 09:36
Registered Owner:	CANADIAN FOREST PRODUCTS LTD. INCORPORATION NO. 691547 CHANGE OF ADDRESS FILED, SEE BB849082
Remarks:	INTER ALIA

Nature:	MORTGAGE
Registration Number:	CB2726009
Registration Date and Time:	2026-04-09 14:44
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION
Remarks:	INTER ALIA

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB2726010
Registration Date and Time:	2026-04-09 14:44
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION
Remarks:	INTER ALIA

Nature:	JUDGMENT
Registration Number:	CB2732044
Registration Date and Time:	2026-04-14 10:05
Registered Owner:	HIS MAJESTY THE KING IN RIGHT OF CANADA
Remarks:	INTER ALIA

Nature:	JUDGMENT
Registration Number:	CB2892135
Registration Date and Time:	2026-07-02 09:39
Registered Owner:	HIS MAJESTY THE KING IN RIGHT OF CANADA
Remarks:	INTER ALIA

Nature:	JUDGMENT
Registration Number:	CB2892136
Registration Date and Time:	2026-07-02 09:39
Registered Owner:	HIS MAJESTY THE KING IN RIGHT OF CANADA
Remarks:	INTER ALIA

Duplicate Indefeasible Title NONE OUTSTANDING

Transfers NONE

Pending Applications NONE

Corrections

CR59577 2023-11-15 11:23:51 LEGAL NOTATION REMOVED CV2741261

BB849109 CHANGE OF ADDRESS NOTED BX310394 2008-04-10 13:51:00

TITLE SEARCH PRINT 2026-10-14, 08:55:22

File Reference: 57409/48 Requestor: Taylor Wray

CURRENT AND CANCELLED INFORMATION SHOWN

Land Title District PRINCE RUPERT
Land Title Office PRINCE RUPERT

Title Number CA8646647
From Title Number E9915

Application Received 2020-12-15

Application Entered 2021-01-05

Registered Owner in Fee Simple
Registered Owner/Mailing Address: B & D FEHR HOLDINGS LTD., INC.NO. BC1147706
525 AIRPORT ROAD, P.O. BOX 989
VANDERHOOF, BC
V0J 3A0

Taxation Authority Vanderhoof, District of

Description of Land
Parcel Identifier: 012-948-446
Legal Description:
LOT 9 BLOCK 1 SECTION 9 TOWNSHIP 11 RANGE 5 COAST DISTRICT PLAN 1207

Legal Notations NONE

Charges, Liens and Interests
Nature: MORTGAGE
Registration Number: CB1283530
Registration Date and Time: 2024-04-26 16:05
Registered Owner: ROYAL BANK OF CANADA

Nature: MORTGAGE
Registration Number: CB2726019
Registration Date and Time: 2026-04-09 14:44
Registered Owner: PNC BANK CANADA BRANCH
INCORPORATION NO. A0119283
PNC BANK, NATIONAL ASSOCIATION
Remarks: INTER ALIA

TITLE SEARCH PRINT 2026-10-14, 08:55:22

File Reference: 57409/48 Requestor: Taylor Wray

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB2726020
Registration Date and Time:	2026-04-09 14:44
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION
Remarks:	INTER ALIA

Duplicate Indefeasible Title NONE OUTSTANDING

Transfers NONE

Pending Applications NONE

Corrections NONE

TITLE SEARCH PRINT 2026-10-14, 08:55:23

File Reference: 57409/48 Requestor: Taylor Wray

Declared Value $300000

CURRENT AND CANCELLED INFORMATION SHOWN

Land Title District	NELSON
Land Title Office	NELSON
Title Number	CA7816062
From Title Number	CA6949663
Application Received	2019-10-18
Application Entered	2019-10-30

Registered Owner in Fee Simple

Registered Owner/Mailing Address: B&D FEHR HOLDINGS LTD., INC.NO. BC1147706
PO BOX 989
VANDERHOOF, BC
V0J 3A0

Taxation Authority East Kootenay Assessment Area
Canal Flats, Village of

Description of Land

Parcel Identifier: 016-360-591

Legal Description:

PARCEL 1 (REFERENCE PLAN 70451I) OF PARCEL A (SEE 26944I) DISTRICT LOT 110 KOOTENAY DISTRICT EXCEPT PLAN NEP69333

Legal Notations NONE

Charges, Liens and Interests

Nature:	UNDERSURFACE RIGHTS
Registration Number:	29951D
Registration Date and Time:	1947-01-24 14:55
Registered Owner:	CANADIAN PACIFIC RAILWAY COMPANY
Remarks:	INTER ALIA RESERVATION AS TO MINES AND MINERALS SEE 68577I

TITLE SEARCH PRINT 2026-10-14, 08:55:23

File Reference: 57409/48 Requestor: Taylor Wray

Declared Value $300000

Nature:	RIGHT OF WAY
Registration Number:	29953D
Registration Date and Time:	1947-01-24 14:57
Registered Owner:	CANADIAN PACIFIC RAILWAY COMPANY
Remarks:	INTER ALIA SEE 68577I

Nature:	COVENANT
Registration Number:	KR64229
Registration Date and Time:	2001-07-16 14:47
Registered Owner:	THE QUEEN IN RIGHT OF BRITISH COLUMBIA C/O THE MINISTRY OF ENVIRONMENT, LANDS & PARKS REGIONAL DISTRICT OF EAST KOOTENAY
Remarks:	INTER ALIA

Nature:	EASEMENT
Registration Number:	LA175215
Registration Date and Time:	2006-12-21 12:21
Remarks:	PART ON PLAN NEP82760 - APPURTENANT TO LOTS 1 & 2 PLAN NEP69333

Nature:	MORTGAGE
Registration Number:	CB1283531
Registration Date and Time:	2024-04-26 16:05
Registered Owner:	ROYAL BANK OF CANADA

Nature:	MORTGAGE
Registration Number:	CB2726019
Registration Date and Time:	2026-04-09 14:44
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION
Remarks:	INTER ALIA

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB2726020
Registration Date and Time:	2026-04-09 14:44
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION
Remarks:	INTER ALIA

Duplicate Indefeasible Title NONE OUTSTANDING

Transfers NONE

TITLE SEARCH PRINT 2026-10-14, 08:55:23

File Reference: 57409/48 Requestor: Taylor Wray

Declared Value $300000

Pending Applications	NONE
Corrections	NONE

TITLE SEARCH PRINT 2026-10-14, 08:55:23

File Reference: 57409/48 Requestor: Taylor Wray

Declared Value $500000

CURRENT AND CANCELLED INFORMATION SHOWN

Land Title District	NELSON
Land Title Office	NELSON
Title Number	CB109065
From Title Number	CA6264517
Application Received	2022-07-27
Application Entered	2022-08-03

Registered Owner in Fee Simple

Registered Owner/Mailing Address: B&D FEHR HOLDINGS LTD., INC.NO. BC1147706
9115 HWY 93/95 PO BOX 129
CANAL FLATS, BC
V0B 1B0

Taxation Authority East Kootenay Assessment Area
Canal Flats, Village of

Description of Land

Parcel Identifier: 014-441-977
Legal Description:
LOT A DISTRICT LOT 110 KOOTENAY DISTRICT PLAN 5402

Legal Notations NONE

Charges, Liens and Interests

Nature:	UNDERSURFACE RIGHTS
Registration Number:	29951D
Registration Date and Time:	1947-01-24 14:55
Registered Owner:	CANADIAN PACIFIC RAILWAY COMPANY
Remarks:	INTER ALIA RESERVATION AS TO MINES AND MINERALS SEE 68577I

Nature:	RIGHT OF WAY
Registration Number:	29953D
Registration Date and Time:	1947-01-24 14:57
Registered Owner:	CANADIAN PACIFIC RAILWAY COMPANY
Remarks:	INTER ALIA SEE 68577I

TITLE SEARCH PRINT 2026-10-14, 08:55:23

File Reference: 57409/48 Requestor: Taylor Wray

Declared Value $500000

Nature:	RESTRICTIVE COVENANT
Registration Number:	KW96556
Registration Date and Time:	2004-07-19 11:23
Remarks:	APPURTENANT TO LOT 1 DL 28 KOOTENAY DISTRICT PLAN 15684

Nature:	MORTGAGE
Registration Number:	CB109066
Registration Date and Time:	2022-07-27 10:08
Registered Owner:	KEVAN LEYCRAFT
Cancelled By:	**CB426183**
Cancelled Date:	**2023-01-12**

Nature:	MORTGAGE
Registration Number:	CB1283529
Registration Date and Time:	2024-04-26 16:05
Registered Owner:	ROYAL BANK OF CANADA

Nature:	MORTGAGE
Registration Number:	CB2726019
Registration Date and Time:	2026-04-09 14:44
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION
Remarks:	INTER ALIA

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB2726020
Registration Date and Time:	2026-04-09 14:44
Registered Owner:	PNC BANK CANADA BRANCH INCORPORATION NO. A0119283 PNC BANK, NATIONAL ASSOCIATION
Remarks:	INTER ALIA

Duplicate Indefeasible Title NONE OUTSTANDING

Transfers NONE

Pending Applications NONE

Corrections NONE