This is the 2nd 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 **"J"** of my affidavit are true copies of the following documents:

Correspondence

(a) **Exhibit "A"**: a copy of the Revolver LOC Letter sent December 2, 2025, from the Bank's US counsel, Bradley Arant Boult Cummings LLP ("**Bradley**"), to the Revolver Borrowers and the Canadian Revolver Guarantors;

(b) **Exhibit "B"**: a copy of the Revolver Default Letter sent December 4, 2025, from Bradley to the Revolver Borrowers and the Canadian Revolver Guarantors;

(c) **Exhibit "C"**: a copy of the Term Loan Default Letter sent December 4, 2025, from Bradley to the Term Borrowers;

(d) **Exhibit "D"**: copies of the PCard Default Letters sent December 4, 2025, from Bradley to each of the PCard Borrowers;

(e) **Exhibit "E"**: a copy of the Term Guarantor Default Letter sent December 15, 2025, from Bradley to, amongst others, the Canadian Term Guarantors;

(f) **Exhibit "F"**: copies of the PCard Supplemental Letters sent December 15, 2025, from Bradley to each of the PCard Borrowers;

(g) **Exhibit "G"**: a copy of the Heartland Default Letter sent December 16, 2025, from Bradley to, amongst others, Heartland and Peak NA Holdings;

(h) **Exhibit "H"**: copies of the Canadian Demand Letters and attached Original 244 Notices sent January 22, 2026, from Blakes to all of the Original Canadian Obligors;

(i) **Exhibit "I"**: a copy of the ROR Letter sent April 16, 2026, from the Bank to the Debtor; and

(j) **Exhibit "J"**: copies of the New Obligor Demand Letters and attached New 244 Notices sent October 19, 2026, from Blakes to the Debtor, BFG Holdings, and each of the New Canadian Obligors.

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 Second 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

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)

This is **Exhibit "B"** referred to in the Second 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

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)

This is **Exhibit "C"** referred to in the Second 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

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)

This is **Exhibit "D"** referred to in the Second 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

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)

Bcc: Christopher B. Gribble (Via Email: christopher.gribble@pnc.com)
Helen Sara Ward (Via Email: helen.ward@pnc.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)

Bcc: Christopher B. Gribble (Via Email: christopher.gribble@pnc.com)
Helen Sara Ward (Via Email: helen.ward@pnc.com)

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)

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.

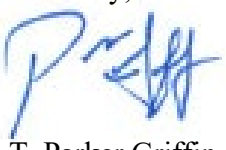
All services provided by PNC Canada under the PCard Agreement shall be terminated immediately as of the date hereof. Without limiting the foregoing, PNC Canada will not receive, process or distribute any ACH transactions or entries issued by or pending with respect to Company on or after the date hereof, 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)

Bcc: Christopher B. Gribble (Via Email: christopher.gribble@pnc.com)
Helen Sara Ward (Via Email: helen.ward@pnc.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
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401-1777 3rd Ave.
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401-1777 3rd Ave.
Prince George, BC V2L 3G7
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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)

Bcc: Christopher B. Gribble (Via Email: christopher.gribble@pnc.com)
Helen Sara Ward (Via Email: helen.ward@pnc.com)

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)

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)

Bcc: Christopher B. Gribble (Via Email: christopher.gribble@pnc.com)
Helen Sara Ward (Via Email: helen.ward@pnc.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)

Bcc: Christopher B. Gribble (Via Email: christopher.gribble@pnc.com)
Helen Sara Ward (Via Email: helen.ward@pnc.com)

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)

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

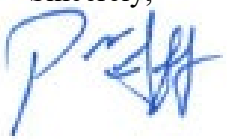
will PNC Canada receive, process or distribute any transactions initiated or pending through the Cards on or after the date hereof, which Cards will be de-activated immediately.

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)

Bcc: Christopher B. Gribble (Via Email: christopher.gribble@pnc.com)
Helen Sara Ward (Via Email: helen.ward@pnc.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
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(Via Federal Express Overnight Mail)

Peak North America Construction Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
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(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
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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)

Bcc: Christopher B. Gribble (Via Email: christopher.gribble@pnc.com)
Helen Sara Ward (Via Email: helen.ward@pnc.com)

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)

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)

Bcc: Christopher B. Gribble (Via Email: christopher.gribble@pnc.com)
Helen Sara Ward (Via Email: helen.ward@pnc.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)

Bcc: Christopher B. Gribble (Via Email: christopher.gribble@pnc.com)
Helen Sara Ward (Via Email: helen.ward@pnc.com)

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)

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

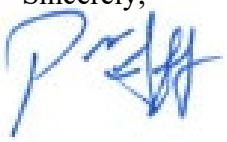
ACH transactions or entries issued by or pending with respect to Company on or after the date hereof, nor will PNC Canada receive, process or distribute any transactions initiated or pending through the Cards on or after the date hereof, which Cards will be de-activated immediately.

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)

Bcc: Christopher B. Gribble (Via Email: christopher.gribble@pnc.com)
Helen Sara Ward (Via Email: helen.ward@pnc.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)

Bcc: Christopher B. Gribble (Via Email: christopher.gribble@pnc.com)
Helen Sara Ward (Via Email: helen.ward@pnc.com)

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)

This is **Exhibit "E"** referred to in the Second 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

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)

This is **Exhibit "F"** referred to in the Second 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

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

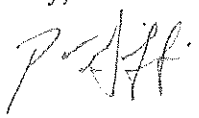
of its respective rights and remedies, and no continuing performance by Bank or the Borrower under the Loan Documents: (a) shall constitute: (i) a modification or an alteration of the terms, conditions or covenants of the Loan Documents, all of which remain in full force and effect; or (ii) a waiver, 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
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(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.
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)

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

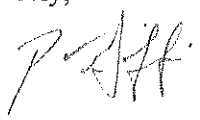
of its respective rights and remedies, and no continuing performance by Bank or the Borrower under the Loan Documents: (a) shall constitute: (i) a modification or an alteration of the terms, conditions or covenants of the Loan Documents, all of which remain in full force and effect; or (ii) a waiver, 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
(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.
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(Via Federal Express Overnight Mail)

Peak North America Construction Ltd.
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(Via Federal Express Overnight Mail)

Peak North America Manufacturing Ltd.
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(Via Federal Express Overnight Mail)

Peak North America Properties Ltd.
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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)

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
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(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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Canada
(Via Federal Express Overnight Mail)

Real Performance Machinery ULC
709 Powerhouse Road
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(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

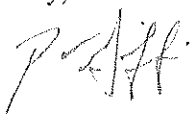
of its respective rights and remedies, and no continuing performance by Bank or the Borrower under the Loan Documents: (a) shall constitute: (i) a modification or an alteration of the terms, conditions or covenants of the Loan Documents, all of which remain in full force and effect; or (ii) a waiver, 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
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Peak NA US Inc.
7555 Half Mile Road
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(Via Federal Express Overnight Mail)

Peak NA US Properties Inc.
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(Via Federal Express Overnight Mail)

Peak NA US RPM Acquisition Inc.
7555 Half Mile Road
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(Via Federal Express Overnight Mail)

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709 Powerhouse Road
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(Via Federal Express Overnight Mail)

0960670 B.C. Ltd.
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(Via Federal Express Overnight Mail)

Heartland Steel Structures Ltd.
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(Via Federal Express Overnight Mail)

HSSL Capital Corp.
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(Via Federal Express Overnight Mail)

Brian Jacob Fehr
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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)

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

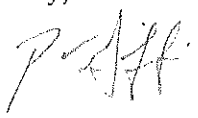
of its respective rights and remedies, and no continuing performance by Bank or the Borrower under the Loan Documents: (a) shall constitute: (i) a modification or an alteration of the terms, conditions or covenants of the Loan Documents, all of which remain in full force and effect; or (ii) a waiver, 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)

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

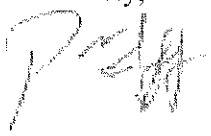
will PNC Canada receive, process or distribute any transactions initiated or pending through the Cards on or after the date hereof, which Cards will be de-activated immediately.

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
(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.
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Canada
(Via Federal Express Overnight Mail)

Heartland Steel Structures Ltd.
401-1777 3rd Ave.
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(Via Federal Express Overnight Mail)

HSSL Capital Corp.
9157 Rock Island Road
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Peak NA Energy Ltd.
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(Via Federal Express Overnight Mail)

Peak North America Construction Ltd.
401-1777 3rd Ave.
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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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Canada
(Via Federal Express Overnight Mail)

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709 Powerhouse Road
Independence, Virginia 24348
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Woodpro Engineering
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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)

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.

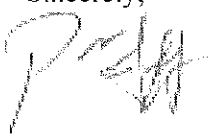
All services provided by PNC Canada under the PCard Agreement shall be terminated immediately as of the date hereof. Without limiting the foregoing, PNC Canada will not receive, process or distribute any ACH transactions or entries issued by or pending with respect to Company on or after the date hereof, 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)

This is **Exhibit "G"** referred to in the Second 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

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)

This is **Exhibit "H"** referred to in the Second 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

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

Blakes

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**

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 21st 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 21st 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 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 21st 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 21st 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: **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 21st 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 21st 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.

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 21st 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: **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 21st 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: **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 21st 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 21st 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.*

This is **Exhibit "I"** referred to in the Second 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

T. Parker Griffin, Jr.
Partner
pgriffin@bradley.com
205.521.8524 direct

Bradley

April 16, 2026

VIA FEDERAL EXPRESS MAIL AND ELECTRONIC EMAIL

Brian Jacob Fehr
c/o Edward J. Peterson
Berger Singerman
101 E. Kennedy Boulevard, Suite 1165
Tampa, Florida 33602
Email: EPeterson@bergersingerman.com

Re: Notice of breach under that certain Mortgage dated March 25, 2026, executed by BRIAN JACOB FEHR, an individual ("Mortgagor"), in favor of PNC BANK, NATIONAL ASSOCIATION, a national banking association ("PNC Bank"), and PNC BANK CANADA BRANCH, the Canadian Brand of PNC Bank, National Association ("PNC Canada" and, together with PNC Bank, individually and collectively, the "Bank"), as recorded on April 10, 2026, in the Kamloops Land Title Office as Document Number CB2727874-CB2727875 (the "Mortgage"), encumbering certain real property located in British Columbia, Canada (as more particularly described therein, the "Property"), and Bank's reservation of all rights and remedies.

Dear Mortgagor:

This firm represents Bank in connection with the above-referenced Mortgage that was executed and delivered in connection with that certain Forbearance Agreement executed by and between Bank, on the one hand, and Mortgagor, 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, ENDURANCE EQUIPMENT, L.L.C., an Alabama limited liability company, PEAK NORTH AMERICA CONSTRUCTION LTD., a British Columbia corporation, PEAK NA CONSTRUCTION US LLC, a Delaware limited liability company, ADVANCED SAWMILL MACHINERY, INC., a Delaware corporation, PEAK NA US ENERGY INC., a Delaware corporation, PEAK NA US INC., a Delaware corporation, REAL PERFORMANCE MACHINERY LLC, a South Carolina limited liability company, 0960670 B.C. LTD., a British Columbia corporation, HEARTLAND STEEL STRUCTURES LTD., a British Columbia corporation, HSSL CAPITAL CORP., a British Columbia corporation, PEAK NA ENERGY LTD., a British Columbia corporation, PEAK NORTH AMERICA MANUFACTURING LTD., a British Columbia corporation, PEAK NORTH AMERICA PROPERTIES LTD., a British Columbia corporation, REAL PERFORMANCE MACHINERY ULC, a British Columbia unlimited liability company, WOODPRO ENGINEERING LTD., a British Columbia corporation, 1304802 BC LTD., a British Columbia corporation, WILLOWCALE STORAGE INC., a British Columbia corporation, RALLY MANAGEMENT SERVICES LTD., a British Columbia corporation, 596848 BRITISH COLUMBIA LTD., a British Columbia corporation, COLUMBIA LAKE HOLDINGS LTD., a British Columbia corporation, CF BIDCO PROPERTY HOLDINGS LTD., a British Columbia corporation, HILL AVIATION CENTRE INC., a British Columbia corporation, 1126486 B.C. LTD., a British Columbia corporation, B&D FEHR HOLDINGS LTD., a British Columbia corporation, HEADWATERS HOLDING COMPANY LTD., a British Columbia corporation, COLUMBIA LAKE RANCH LTD., a British Columbia corporation, JAMIE WILLIAM BIRD, an individual, and NICHOLAS

WAYNE WALTER FUCHS, an individual (collectively, the "Forbearance Obligors"), on the other, dated April 8, 2026 (the "Forbearance Agreement"). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed such terms in the Forbearance Agreement.

Mortgagor is in breach of the Mortgage for failing to pay, or cause to be paid, that certain judgement lien in the amount of $1,146,978.98 entered against Mortgagor 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 "Judgment Lien"), which Judgment Lien encumbers the Property in violation of 7.2(b) of the Mortgage (the "Existing Breach"). While the Existing Breach does not by itself result in an Event of Default under (and as defined in) the Mortgage or a Termination Event under the Forbearance Agreement, pursuant to Section 4(b) of the Mortgage, Bank has the immediate right to issue written demand that Mortgagor cure the Existing Breach within ten (10) days of the date of such demand (the "Cure Demand")—and, if such Cure Demand is issued by Bank to Mortgagor, Mortgagor's failure to cure the Existing 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 Mortgage and a Termination Event under the Forbearance Agreement.

Bank has chosen not to issue the Cure Demand or otherwise exercise its rights and remedies under the Mortgage, the Forbearance Agreement and other Loan Documents at this time as a consequence of the Existing Breach, but may choose to do so at any time in the future without any further written notice to the Mortgagor or Forbearance Obligors except as required under the Mortgage, the Forbearance Agreement and other Loan Documents. No forbearance, delay or inaction by the Bank in the exercise of its rights and remedies, and no continuing performance by Mortgagor under the Mortgage or by the Forbearance Obligors or the Bank under the Forbearance Agreement and other Loan Documents: (a) shall constitute: (i) a modification or an alteration of the terms, conditions or covenants of the Mortgage, the Forbearance Agreement, or any other Loan Documents, all of which remain in full force and effect; or (ii) a waiver, release or limitation upon the Bank's exercise of any of its rights and remedies thereunder, all of which are hereby expressly reserved; or (b) shall relieve or release the Mortgagor or Forbearance Obligors in any way from any of their duties, obligations, covenants or agreements under the Mortgage, the Forbearance Agreement or the other Loan Documents or from the consequences of the Existing Breach or any defaults, Defaults, events of default, and/or Events of Default under the Mortgage, the Forbearance Agreement or the other Loan Documents. The Bank is not obligated to waive the Existing Breach described above or any defaults, Defaults, events of default, and/or Events of Default, 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 Obligations, however, Bank is in no way waiving the Existing Breach or any past, present or future defaults, Defaults, events of default, and/or Events of Default. Moreover, Bank's acceptance of payments on the Obligations shall not constitute a waiver or release of any of the Bank's rights and remedies under the Mortgage, the Forbearance Agreement or the other Loan Documents or applicable law or otherwise establish any course of dealing to which Bank is bound now or in the future.

This letter is not an attempt to describe the defaults, Defaults, events of default, and/or Events of Default that may have occurred and remain outstanding under the Mortgage, the Forbearance Agreement and other Loan Documents, and reference to any defaults, Defaults, events of default, and/or Events of Default mentioned herein shall in no way constitute, or be construed to be, a waiver of any of any other defaults, Defaults, events of default, and/or Events of Default which may now exist or hereafter arise under the Mortgage, the Forbearance Agreement and other Loan Documents.

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: Brian Jacob Fehr
1400 – 999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Douglas J.W. Hammond
1400 – 1199 West Hastings Street
Vancouver, BC V6E 3T5
Canada
Email: doug.hammond@bfgholdings.ca
(Via Federal Express Mail and E-Mail)

Jake Harris, Esq.
(via E-Mail: jake.harris@blakes.com)

This is **Exhibit "J"** referred to in the Second 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

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

October 19, 2026

Via Email & Courier

596848 British Columbia Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5

Attention Brian Fehr

Re: Notice of Default & Demand for Payment[1]

Dear Mr. Fehr

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**"), 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**"); and

[1] Unless otherwise stated, all references to monetary values herein are to United States Dollars.

3) the loans extended by the Bank pursuant to the PNC Commercial Card Program Authorization and Agreements (collectively, the "**PNC US PCard Agreements**") between PNC US and each of Peak NA US Energy Inc., and Peak NA US Inc. (collectively, the "**PNC US PCard Borrowers**"), and those certain PNC Bank Canada Branch Commercial Card Program Authorization and Agreements (collectively, the **"PNC Canada PCard Agreements**" and, together with the PNC US PCard Agreements, the "**PCard Agreements**" and, together with the Revolver Loan Documents and the Term Loan Documents, the "**Loan Documents**") between PNC Canada and each of Heartland, Peak NA Holdings, Peak NA Energy Ltd., Peak North America Construction Ltd., Peak North America Manufacturing Ltd. and Woodpro Engineering Ltd. (collectively, the "**PNC Canada PCard Borrowers**" and, together with the PNC US PCard Borrowers, the "**PCard Borrowers**" and, together with the Revolver Borrowers and the Term Borrowers, the "**Borrowers**").

The Obligations, Guarantees and Security

Pursuant to the Revolver Loan Documents, the Revolver Borrowers owe certain indebtedness and obligations to the Bank (collectively, the "**Revolver Loan Obligations**"). Pursuant to the Term Loan Documents, the Term Borrowers owe certain obligations to the Bank (the "**Term Loan Obligations**"). Pursuant to the PCard Agreements, the applicable PCard Borrower borrower owes certain indebtedness and obligations to the Bank (collectively, the "**PCard Obligations**", and, together with the Revolver Loan Obligations and the Term Loan Obligations, the "**Obligations**").

Pursuant to a Guarantee dated April 8, 2026, 596848 British Columbia Ltd. (the "**Debtor**") has guaranteed all of the present and future indebtedness, liabilities and obligations of, amongst others, the Borrowers to the Bank, which includes all the Obligations (the "**Guarantee**").

The Debtor has granted the Bank a mortgage dated March 25, 2026 (the "**Mortgage**") over the property with legal description Sublot 19 District Lot 4596 Kootenay District Plan X32, Except Parts Included in Plans 7339, 8490, 16995, NEP66894 and R347 and PID 011-083-191 (the "**Real Property**") as security for the payment of the Debtor's obligations under the Guarantee, which include all the Obligations.

Pursuant to a Pledge Agreement dated April 8, 2026 (the "**Pledge Agreement**") the Debtor has also pledged all of its shares, interests, participations and rights in certain Equity Securities (as defined in the Pledge Agreement) to the Bank (the "**Share Collateral**") as security for the payment of the Debtor's obligations under the Guarantee, which include all the Obligations.

The Indebtedness and Demands

As you are aware, the Bank had agreed, pursuant to a Forbearance Agreement dated April 8, 2026 between, amongst others, the Bank, the Debtor and the Borrowers (as further amended and restated, the "**Forbearance Agreement**"), to forbear from exercising its rights and remedies with respect to, amongst other defaults, the defaults of the Borrowers under the applicable Loan Documents.

On October 16, 2026, the Bank's US counsel sent a Notice of Termination Event and Termination of Forbearance Period (the "**Forbearance Termination**") to, amongst others, the Borrowers and the Debtor

(i) notifying them of a termination event that occurred under the Forbearance Agreement, (ii) immediately terminating the Forbearance Period (as defined in the Forbearance Agreement), (iii) immediately terminating all forbearances, deferrals and indulgences granted by the Bank under the Forbearance Agreement and (iv) immediately accelerating, and making demand for payment of, all obligations owing to the Bank under the Loan Documents. A copy of the Forbearance Termination is attached hereto as **Schedule** "**A**".

Pursuant to section 4(a) of the Mortgage, an Event of Default shall occur when the Debtor is in default of payment of any of its obligations under the Guarantee when due. As a result of the acceleration of the obligations under the Loan Documents pursuant to the Forbearance Termination, the Debtor has committed an Event of Default under the Mortgage, and the Bank is entitled, pursuant to section 5 of the Mortgage, to enforce its security, including to appoint a receiver over the Real Property.

Pursuant to the Pledge Agreement, an Event of Default shall occur upon a Termination Event under the Forbearance Agreement taking place, and the Bank shall be entitled, pursuant to section 9 of the Pledge Agreement, to enforce its security, including to appoint a receiver over the Share Collateral. Such Event of Default has occurred as set out in the Forbearance Termination.

The collective indebtedness (the "**Total Indebtedness**") of the Debtor to the Bank as at October 19, 2026, is USD $15,835,160.29, upon which amount interest, fees (including lawyer's fees), costs and charges shall continue to accrue.

Due to the Termination Event under the Forbearance Agreement and the Events of Default under the Mortgage and Pledge Agreement, the Bank requires payment of the Total Indebtedness to be made immediately. Without prejudice to the Bank's demand for payment, we have been instructed by the Bank to commence enforcement proceedings against the Debtor 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 Mortgage and the Pledge Agreement. All of the Bank's costs of enforcement will be added to the Total Indebtedness and secured by the Mortgage and Pledge Agreement, as applicable.

A Notice of Intention to Enforce Security pursuant to Section 244 of the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor (the "**244 Notice**") is attached herewith as **Schedule** "**B**". An Acknowledgment and Consent to enforcement is attached to the 244 Notice as Schedule B.

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 Mortgage, the Pledge Agreement, or any other security documents provided by the Debtor 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 its rights and remedies thereunder, all of which are hereby expressly reserved; nor shall anything in this letter relieve or release the Debtor in any way from any of its obligations, covenants or agreements under the Security Documents, or from the consequences of the defaults under the Forbearance Agreement, the Mortgage or the Pledge Agreement (the "**Defaults**"). The Bank expressly

reserves all of its rights and remedies under the Security Documents with respect to the recovery of its costs of enforcement, in respect of which the Debtor is 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)
E. Peterson III, *Berger Singerman* (email only)
G. Dabbs, *Gehlen Dabbs Cash* (email only)
P. Griffin, *Bradley* (email only)
C. Gribble and H. Ward, *PNC* (email only)

Schedule “A”

T. Parker Griffin, Jr.
Partner
pgriffin@bradley.com
205.521.8524 direct

Bradley

October 16, 2026

VIA FEDERAL EXPRESS MAIL AND ELECTRONIC EMAIL

The Forbearance Obligors Listed on Schedule 1 attached hereto
c/o Edward J. Peterson
Berger Singerman
101 E. Kennedy Boulevard, Suite 1165
Tampa, Florida 33602
Email: EPeterson@bergersingerman.com

NOTICE OF TERMINATION EVENT AND TERMINATION OF FORBEARANCE PERIOD

Dear Edward:

Reference is made to that certain Forbearance Agreement executed by and between 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, "Bank"), on the one hand, and BRIAN JACOB FEHR, an individual, 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, ENDURANCE EQUIPMENT, L.L.C., an Alabama limited liability company, PEAK NORTH AMERICA CONSTRUCTION LTD., a British Columbia corporation, PEAK NA CONSTRUCTION US LLC, a Delaware limited liability company, ADVANCED SAWMILL MACHINERY, INC., a Delaware corporation, PEAK NA US ENERGY INC., a Delaware corporation, PEAK NA US INC., a Delaware corporation, REAL PERFORMANCE MACHINERY LLC, a South Carolina limited liability company ("RPM"), 0960670 B.C. LTD., a British Columbia corporation, HEARTLAND STEEL STRUCTURES LTD., a British Columbia corporation, HSSL CAPITAL CORP., a British Columbia corporation, PEAK NA ENERGY LTD., a British Columbia corporation, PEAK NORTH AMERICA MANUFACTURING LTD., a British Columbia corporation, PEAK NORTH AMERICA PROPERTIES LTD., a British Columbia corporation, REAL PERFORMANCE MACHINERY ULC, a British Columbia unlimited liability company, WOODPRO ENGINEERING LTD., a British Columbia corporation, 1304802 BC LTD., a British Columbia corporation, WILLOWCALE STORAGE INC., a British Columbia corporation, RALLY MANAGEMENT SERVICES LTD., a British Columbia corporation, 596848 BRITISH COLUMBIA LTD., a British Columbia corporation, COLUMBIA LAKE HOLDINGS LTD., a British Columbia corporation, CF BIDCO PROPERTY HOLDINGS LTD., a British Columbia corporation, HILL AVIATION CENTRE INC., a British Columbia corporation, 1126486 B.C. LTD., a British Columbia corporation, B&D FEHR HOLDINGS LTD., a British Columbia corporation, HEADWATERS HOLDING COMPANY LTD., a British Columbia corporation, COLUMBIA LAKE RANCH LTD., a British Columbia corporation, JAMIE WILLIAM BIRD, an individual, and NICHOLAS WAYNE WALTER FUCHS, an individual (collectively, the "Original Forbearance Obligors"), on the other, dated April 8, 2026 (the "Original Forbearance Agreement"), as amended by that certain First Amendment to Forbearance Agreement entered into by and between Bank and each of the Original Forbearance Obligors other than RPM (the Original Forbearance Obligors excluding RPM, the "Forbearance Obligors") dated effective as of September 25, 2026 (the "First Amendment" and, the Original Forbearance Agreement as amended by the First Amendment, the "Forbearance Agreement"). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed such terms in the Forbearance Agreement.

As you are aware, this firm represents the Bank in connection with the Forbearance Agreement. Please be advised that the Forbearance Obligors are in default under the Forbearance Agreement for, without limitation, failing to pay to Bank the amount of no less than Two Million Eight Hundred Thousand and 0/100 Canadian Dollars ($2,800,000) (CAD) on or before October 15, 2026, as required pursuant to Section 4(a) of the First Amendment, which failure constitutes an immediate Termination Event pursuant to Section 2(a) of the Forbearance Agreement (the "October Payment Milestone Termination Event").

As a result of the October Payment Milestone Termination Event, (i) the Forbearance Period immediately terminated, (ii) all forbearances, deferrals and indulgences granted by Bank immediately terminated, and (iii) all Obligations owing to Bank under the Loan Documents became immediately due and payable, demand for immediate payment of which is hereby made. Please be further advised that Bank is entitled to immediately exercise any and all rights and remedies under the Forbearance Agreement and other Loan Documents or at law, in equity, or by any agreement.

Nothing herein is or shall be construed as a waiver or release of any right, remedy, or claim available to Bank, and Bank expressly reserves its rights and remedies under the Forbearance Agreement and other Loan Documents, applicable law, and in equity, including, without limitation, Bank's rights to foreclose on the Collateral and/or institute legal proceedings against the Forbearance Obligors to collect the entire amount of the Obligations. Without limiting the foregoing, no failure to exercise any rights or remedies available to Bank and no delay in exercising any such rights or remedies shall operate as a waiver of any rights or remedies which Bank may have under the Forbearance Agreement or other Loan Documents, applicable law, and in equity – all of which are expressly reserved.

This letter is not an attempt to describe the defaults, Defaults, events of default, and/or Events of Default that may have occurred and remain outstanding under the Forbearance Agreement and other Loan Documents, and reference to any defaults, Defaults, events of default, and/or Events of Default mentioned herein shall in no way constitute, or be construed to be, a waiver of any of any other defaults, Defaults, events of default, and/or Events of Default which may now exist or hereafter arise under the Forbearance Agreement and other Loan Documents.

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: Brian Jacob Fehr
1400 – 1199 West Hastings Street
Vancouver, BC V6E 3T5
Canada
Email: brian.fehr@bfgholdings.ca
(Via Federal Express Mail)

Brian Jacob Fehr
1400 – 999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
Email: brian.fehr@bfgholdings.ca
(Via Federal Express Mail)

Douglas J.W. Hammond
1400 – 1199 West Hastings Street
Vancouver, BC V6E 3T5
Canada
Email: doug.hammond@bfgholdings.ca
(Via Federal Express Mail and E-Mail)

John Broere
1400 – 1199 West Hastings Street
Vancouver, BC V6E 3T5
Canada
Email: john.broere@bfgholdings.ca
(Via Federal Express Mail and E-Mail)

Peak NA US Properties Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Brian Fehr Group Holdings Ltd.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Brian Fehr Group Holdings Ltd.
9006 Grainger Road
Canal Flats, BC V0B 1B0
Canada
(Via Federal Express Mail)

Peak North America Holdings Ltd.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Peak North America Holdings Ltd.
401-1777 3rd Avenue
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Endurance Equipment L.L.C.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Peak North America Construction Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Peak North America Manufacturing Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Peak NA Construction US LLC
401-1777 3rd Avenue
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Peak NA Construction US LLC
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Advanced Sawmill Machinery, Inc.
481 Machinery Circle
Holt, Florida 32564
(Via Federal Express Mail)

Peak NA US Energy Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Peak NA US Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

0960670 B.C. Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

0960670 B.C. Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Heartland Steel Structures Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

HSSL Capital Corp.
9157 Rock Island Road
Prince George, BC V2N 5T4
Canada
(Via Federal Express Mail)

HSSL Capital Corp.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Peak NA Energy Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Peak North America Properties Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Real Performance Machinery ULC
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Real Performance Machinery UCL
709 Powerhouse Road
Independence, Virginia 24348
(Via Federal Express Mail)

Woodpro Engineering
983 Vancouver St.
Prince George, BC V2L 2P6
Canada
(Via Federal Express Mail)

Woodpro Engineering
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Jamie William Bird
3985 Traditional Pl
Prince George, BC V2N 6C9
(Via Federal Express Mail)

Nicholas Wayne Walter Fuchs
2455 Chancellor Blvd.
Prince George, BC V2N 0E6
Canada
Email: nick.fuchs@peakna.com
(Via Federal Express Mail and Email)

1304802 BC Ltd.
10645 Lolland Cres.
Prince George, BC V2N 0E6
Canada
(Via Federal Express Mail)

1304802 BC Ltd.
440 Brunswick Street
Prince George, BC V2L 2B6
Canada
(Via Federal Express Mail)

CF BidCo Property Holdings Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Headwaters Holding Company Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

B&D Fehr Holdings Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Columbia Lake Ranch Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Columbia Lake Holdings Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

596848 British Columbia Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Rally Management Services Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Hill Aviation Centre Inc.
1488 Fourth Ave.; Suite 614
Prince George, BC V2L 4Y2
Canada
(Via Federal Express Mail)

Willowcale Storage Inc.
P.O. Box 129
Canal Flats, BC V0B 1B0
Canada
(Via US First Class Mail)

Jake Harris, Esq.
(via E-Mail: jake.harris@blakes.com)

Chris Burr, Esq.
(via E-Mail: chris.burr@blakes.com)

Andrew Shaver, Esq.
(via E-Mail: ashaver@bradley.com)

Paul Avron, Esq.
(via E-Mail: PAvron@bergersingerman.com)

SCHEDULE 1

- 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
- ENDURANCE EQUIPMENT, L.L.C., an Alabama limited liability company
- PEAK NORTH AMERICA CONSTRUCTION LTD., a British Columbia corporation
- PEAK NA CONSTRUCTION US LLC, a Delaware limited liability company
- ADVANCED SAWMILL MACHINERY, INC., a Delaware corporation
- PEAK NA US ENERGY INC., a Delaware corporation
- PEAK NA US INC., a Delaware corporation
- 0960670 B.C. LTD., a British Columbia corporation
- HEARTLAND STEEL STRUCTURES LTD., a British Columbia corporation
- HSSL CAPITAL CORP., a British Columbia corporation
- PEAK NA ENERGY LTD., a British Columbia corporation
- PEAK NORTH AMERICA MANUFACTURING LTD., a British Columbia corporation
- PEAK NORTH AMERICA PROPERTIES LTD., a British Columbia corporation
- REAL PERFORMANCE MACHINERY ULC, a British Columbia unlimited liability company
- WOODPRO ENGINEERING LTD., a British Columbia corporation
- BRIAN JACOB FEHR
- 1304802 BC LTD., a British Columbia corporation
- WILLOWCALE STORAGE INC., a British Columbia corporation
- RALLY MANAGEMENT SERVICES LTD., a British Columbia corporation
- 596848 BRITISH COLUMBIA LTD., a British Columbia corporation
- COLUMBIA LAKE HOLDINGS LTD., a British Columbia corporation
- CF BIDCO PROPERTY HOLDINGS LTD., a British Columbia corporation
- HILL AVIATION CENTRE INC., a British Columbia corporation
- 1126486 B.C. LTD., a British Columbia corporation
- B&D FEHR HOLDINGS LTD., a British Columbia corporation
- HEADWATERS HOLDING COMPANY LTD., a British Columbia corporation
- COLUMBIA LAKE RANCH LTD., a British Columbia corporation
- JAMIE WILLIAM BIRD
- NICHOLAS WAYNE WALTER FUCHS

Schedule “B”

NOTICE OF INTENTION TO ENFORCE SECURITY
(Rule 124)
(Section 244 of the Bankruptcy and Insolvency Act)

TO: **596848 British Columbia Ltd.**
1400-999 West Hastings Street
Vancouver, BC V6E 3T5

Attn: Brian Fehr

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 (as defined below) on 596848 British Columbia Ltd.'s (the "**Debtor**") property described in Schedule "A" hereto.

2. The security (the "**Security**") that is to be enforced is the Mortgage granted by the Debtor in favour of the Lenders dated as of March 25, 2026 (the "**Mortgage**"), and the Pledge Agreement granted by the Debtor in favour of the Lenders dated as of April 8, 2026 (the "**Share Pledge**" and, together with the Mortgage, the "**Security Documents**").

3. The total amount of indebtedness secured by the Security is US$15,835,160.29 as of October 19, 2026, together with (a) all expenses and costs of the Lenders recoverable under the Security Documents (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 Documents, in each case as may accrue after October 19, 2026.

4. The Lenders will not have the right to enforce the security until after the expiry of the 10-day period after this notice is sent unless the Debtor consents to an earlier enforcement.

DATED at Toronto, this 19th day of October, 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)	Mortgage	All of the Debtor's right, title and interest in the following properties: i. PID/Plan Number: 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.
(b)	Share Pledge	(a) all Equity Securities of 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. (the "**Pledged Issuers**") 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 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.

SCHEDULE "B"

CONSENT TO EARLY ENFORCEMENT

TO: 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**") under the loan and security documents between 596848 British Columbia Ltd. (the "**Debtor**") and the Lenders, including, without limitation, the Mortgage granted by the Debtor in favour of the Lenders dated as of March 25, 2026 (the "**Mortgage**"), and the Pledge Agreement granted by the Debtor in favour of the Lenders dated as of April 8, 2026 (the "**Share Pledge**" and, together with the Mortgage, the "**Security Documents**")

The Debtor hereby irrevocably waives any and all requirement of, and right to, further notice of demand or time for payment of the Total Indebtedness (as defined in the demand letter delivered to the Debtor by counsel to the Lenders on October 19, 2026) and irrevocably consents to the immediate enforcement of the Security (as defined and more particularly set out in the Notice of Intention to Enforce Security, dated October 19, 2026) it has granted to the Lenders.

Dated at _____, this _____ day of _____, 2026.

596848 BRITISH COLUMBIA LTD.

Per: _____
Name:
Title:

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

October 19, 2026

Via Email & Courier

1126486 B.C. Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5

Attention Brian Fehr

Re: Notice of Default & Demand for Payment[1]

Dear Mr. Fehr

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**"), 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**"); and

[1] Unless otherwise stated, all references to monetary values herein are to United States Dollars.

3) the loans extended by the Bank pursuant to the PNC Commercial Card Program Authorization and Agreements (collectively, the "**PNC US PCard Agreements**") between PNC US and each of Peak NA US Energy Inc., and Peak NA US Inc. (collectively, the "**PNC US PCard Borrowers**"), and those certain PNC Bank Canada Branch Commercial Card Program Authorization and Agreements (collectively, the **"PNC Canada PCard Agreements**" and, together with the PNC US PCard Agreements, the "**PCard Agreements**" and, together with the Revolver Loan Documents and the Term Loan Documents, the "**Loan Documents**") between PNC Canada and each of Heartland, Peak NA Holdings, Peak NA Energy Ltd., Peak North America Construction Ltd., Peak North America Manufacturing Ltd. and Woodpro Engineering Ltd. (collectively, the "**PNC Canada PCard Borrowers**" and, together with the PNC US PCard Borrowers, the "**PCard Borrowers**" and, together with the Revolver Borrowers and the Term Borrowers, the "**Borrowers**").

The Obligations, Guarantees and Security

Pursuant to the Revolver Loan Documents, the Revolver Borrowers owe certain indebtedness and obligations to the Bank (collectively, the "**Revolver Loan Obligations**"). Pursuant to the Term Loan Documents, the Term Borrowers owe certain obligations to the Bank (the "**Term Loan Obligations**"). Pursuant to the PCard Agreements, the applicable PCard Borrower borrower owes certain indebtedness and obligations to the Bank (collectively, the "**PCard Obligations**", and, together with the Revolver Loan Obligations and the Term Loan Obligations, the "**Obligations**").

Pursuant to a Guarantee dated April 8, 2026, 1126486 B.C. Ltd. (the "**Debtor**") has guaranteed all of the present and future indebtedness, liabilities and obligations of, amongst others, the Borrowers to the Bank, which includes all the Obligations (the "**Guarantee**").

Pursuant to a Pledge Agreement dated April 8, 2026 (the "**Pledge Agreement**") the Debtor has pledged all of its shares, interests, participations and rights in certain Equity Securities (as defined in the Pledge Agreement) to the Bank (the "**Share Collateral**") as security for the payment of the Debtor's obligations under the Guarantee, which include all the Obligations.

The Indebtedness and Demands

As you are aware, the Bank had agreed, pursuant to a Forbearance Agreement dated April 8, 2026 between, amongst others, the Bank, the Debtor and the Borrowers (as further amended and restated, the "**Forbearance Agreement**"), to forbear from exercising its rights and remedies with respect to, amongst other defaults, the defaults of the Borrowers under the applicable Loan Documents.

On October 16, 2026, the Bank's US counsel sent a Notice of Termination Event and Termination of Forbearance Period (the "**Forbearance Termination**") to, amongst others, the Borrowers and the Debtor (i) notifying them of a termination event that occurred under the Forbearance Agreement, (ii) immediately terminating the Forbearance Period (as defined in the Forbearance Agreement), (iii) immediately terminating all forbearances, deferrals and indulgences granted by the Bank under the Forbearance Agreement and (iv) immediately accelerating, and making demand for payment of, all obligations owing

to the Bank under the Loan Documents. A copy of the Forbearance Termination is attached hereto as **Schedule** "**A**".

Pursuant to the Pledge Agreement, an Event of Default shall occur upon a Termination Event under the Forbearance Agreement taking place, and the Bank shall be entitled, pursuant to section 9 of the Pledge Agreement, to enforce its security, including to appoint a receiver over the Share Collateral. Such Event of Default has occurred as set out in the Forbearance Termination.

The collective indebtedness (the "**Total Indebtedness**") of the Debtor to the Bank as at October 19, 2026, is USD $15,835,160.29, upon which amount interest, fees (including lawyer's fees), costs and charges shall continue to accrue.

Due to the Termination Event under the Forbearance Agreement and the Events of Default under the Pledge Agreement, the Bank requires payment of the Total Indebtedness to be made immediately. Without prejudice to the Bank's demand for payment, we have been instructed by the Bank to commence enforcement proceedings against the Debtor 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 Pledge Agreement. All of the Bank's costs of enforcement will be added to the Total Indebtedness and secured by the Pledge Agreement, as applicable.

A Notice of Intention to Enforce Security pursuant to Section 244 of the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor (the "**244 Notice**") is attached herewith as **Schedule** "**B**". An Acknowledgment and Consent to enforcement is attached to the 244 Notice as Schedule B.

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 Pledge Agreement, or any other security documents provided by the Debtor 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 its rights and remedies thereunder, all of which are hereby expressly reserved; nor shall anything in this letter relieve or release the Debtor in any way from any of its obligations, covenants or agreements under the Security Documents, or from the consequences of the defaults under the Forbearance Agreement, the Pledge Agreement (the "**Defaults**"). The Bank expressly reserves all of its rights and remedies under the Security Documents with respect to the recovery of its costs of enforcement, in respect of which the Debtor is 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)

1403-4593-7702.1

E. Peterson III, *Berger Singerman* (email only)
G. Dabbs, *Gehlen Dabbs Cash* (email only)
P. Griffin, *Bradley* (email only)
C. Gribble and H. Ward, *PNC* (email only)

Schedule “A”

T. Parker Griffin, Jr.
Partner
pgriffin@bradley.com
205.521.8524 direct

Bradley

October 16, 2026

VIA FEDERAL EXPRESS MAIL AND ELECTRONIC EMAIL

The Forbearance Obligors Listed on Schedule 1 attached hereto
c/o Edward J. Peterson
Berger Singerman
101 E. Kennedy Boulevard, Suite 1165
Tampa, Florida 33602
Email: EPeterson@bergersingerman.com

NOTICE OF TERMINATION EVENT AND TERMINATION OF FORBEARANCE PERIOD

Dear Edward:

Reference is made to that certain Forbearance Agreement executed by and between 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, "Bank"), on the one hand, and BRIAN JACOB FEHR, an individual, 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, ENDURANCE EQUIPMENT, L.L.C., an Alabama limited liability company, PEAK NORTH AMERICA CONSTRUCTION LTD., a British Columbia corporation, PEAK NA CONSTRUCTION US LLC, a Delaware limited liability company, ADVANCED SAWMILL MACHINERY, INC., a Delaware corporation, PEAK NA US ENERGY INC., a Delaware corporation, PEAK NA US INC., a Delaware corporation, REAL PERFORMANCE MACHINERY LLC, a South Carolina limited liability company ("RPM"), 0960670 B.C. LTD., a British Columbia corporation, HEARTLAND STEEL STRUCTURES LTD., a British Columbia corporation, HSSL CAPITAL CORP., a British Columbia corporation, PEAK NA ENERGY LTD., a British Columbia corporation, PEAK NORTH AMERICA MANUFACTURING LTD., a British Columbia corporation, PEAK NORTH AMERICA PROPERTIES LTD., a British Columbia corporation, REAL PERFORMANCE MACHINERY ULC, a British Columbia unlimited liability company, WOODPRO ENGINEERING LTD., a British Columbia corporation, 1304802 BC LTD., a British Columbia corporation, WILLOWCALE STORAGE INC., a British Columbia corporation, RALLY MANAGEMENT SERVICES LTD., a British Columbia corporation, 596848 BRITISH COLUMBIA LTD., a British Columbia corporation, COLUMBIA LAKE HOLDINGS LTD., a British Columbia corporation, CF BIDCO PROPERTY HOLDINGS LTD., a British Columbia corporation, HILL AVIATION CENTRE INC., a British Columbia corporation, 1126486 B.C. LTD., a British Columbia corporation, B&D FEHR HOLDINGS LTD., a British Columbia corporation, HEADWATERS HOLDING COMPANY LTD., a British Columbia corporation, COLUMBIA LAKE RANCH LTD., a British Columbia corporation, JAMIE WILLIAM BIRD, an individual, and NICHOLAS WAYNE WALTER FUCHS, an individual (collectively, the "Original Forbearance Obligors"), on the other, dated April 8, 2026 (the "Original Forbearance Agreement"), as amended by that certain First Amendment to Forbearance Agreement entered into by and between Bank and each of the Original Forbearance Obligors other than RPM (the Original Forbearance Obligors excluding RPM, the "Forbearance Obligors") dated effective as of September 25, 2026 (the "First Amendment" and, the Original Forbearance Agreement as amended by the First Amendment, the "Forbearance Agreement"). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed such terms in the Forbearance Agreement.

As you are aware, this firm represents the Bank in connection with the Forbearance Agreement. Please be advised that the Forbearance Obligors are in default under the Forbearance Agreement for, without limitation, failing to pay to Bank the amount of no less than Two Million Eight Hundred Thousand and 0/100 Canadian Dollars ($2,800,000) (CAD) on or before October 15, 2026, as required pursuant to Section 4(a) of the First Amendment, which failure constitutes an immediate Termination Event pursuant to Section 2(a) of the Forbearance Agreement (the "October Payment Milestone Termination Event").

As a result of the October Payment Milestone Termination Event, (i) the Forbearance Period immediately terminated, (ii) all forbearances, deferrals and indulgences granted by Bank immediately terminated, and (iii) all Obligations owing to Bank under the Loan Documents became immediately due and payable, demand for immediate payment of which is hereby made. Please be further advised that Bank is entitled to immediately exercise any and all rights and remedies under the Forbearance Agreement and other Loan Documents or at law, in equity, or by any agreement.

Nothing herein is or shall be construed as a waiver or release of any right, remedy, or claim available to Bank, and Bank expressly reserves its rights and remedies under the Forbearance Agreement and other Loan Documents, applicable law, and in equity, including, without limitation, Bank's rights to foreclose on the Collateral and/or institute legal proceedings against the Forbearance Obligors to collect the entire amount of the Obligations. Without limiting the foregoing, no failure to exercise any rights or remedies available to Bank and no delay in exercising any such rights or remedies shall operate as a waiver of any rights or remedies which Bank may have under the Forbearance Agreement or other Loan Documents, applicable law, and in equity – all of which are expressly reserved.

This letter is not an attempt to describe the defaults, Defaults, events of default, and/or Events of Default that may have occurred and remain outstanding under the Forbearance Agreement and other Loan Documents, and reference to any defaults, Defaults, events of default, and/or Events of Default mentioned herein shall in no way constitute, or be construed to be, a waiver of any of any other defaults, Defaults, events of default, and/or Events of Default which may now exist or hereafter arise under the Forbearance Agreement and other Loan Documents.

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: Brian Jacob Fehr
1400 – 1199 West Hastings Street
Vancouver, BC V6E 3T5
Canada
Email: brian.fehr@bfgholdings.ca
(Via Federal Express Mail)

Brian Jacob Fehr
1400 – 999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
Email: brian.fehr@bfgholdings.ca
(Via Federal Express Mail)

Douglas J.W. Hammond
1400 – 1199 West Hastings Street
Vancouver, BC V6E 3T5
Canada
Email: doug.hammond@bfgholdings.ca
(Via Federal Express Mail and E-Mail)

John Broere
1400 – 1199 West Hastings Street
Vancouver, BC V6E 3T5
Canada
Email: john.broere@bfgholdings.ca
(Via Federal Express Mail and E-Mail)

Peak NA US Properties Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Brian Fehr Group Holdings Ltd.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Brian Fehr Group Holdings Ltd.
9006 Grainger Road
Canal Flats, BC V0B 1B0
Canada
(Via Federal Express Mail)

Peak North America Holdings Ltd.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Peak North America Holdings Ltd.
401-1777 3rd Avenue
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Endurance Equipment L.L.C.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Peak North America Construction Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Peak North America Manufacturing Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Peak NA Construction US LLC
401-1777 3rd Avenue
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Peak NA Construction US LLC
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Advanced Sawmill Machinery, Inc.
481 Machinery Circle
Holt, Florida 32564
(Via Federal Express Mail)

Peak NA US Energy Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Peak NA US Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

0960670 B.C. Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

0960670 B.C. Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Heartland Steel Structures Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

HSSL Capital Corp.
9157 Rock Island Road
Prince George, BC V2N 5T4
Canada
(Via Federal Express Mail)

HSSL Capital Corp.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Peak NA Energy Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Peak North America Properties Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Real Performance Machinery ULC
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Real Performance Machinery UCL
709 Powerhouse Road
Independence, Virginia 24348
(Via Federal Express Mail)

Woodpro Engineering
983 Vancouver St.
Prince George, BC V2L 2P6
Canada
(Via Federal Express Mail)

Woodpro Engineering
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Jamie William Bird
3985 Traditional Pl
Prince George, BC V2N 6C9
(Via Federal Express Mail)

Nicholas Wayne Walter Fuchs
2455 Chancellor Blvd.
Prince George, BC V2N 0E6
Canada
Email: nick.fuchs@peakna.com
(Via Federal Express Mail and Email)

1304802 BC Ltd.
10645 Lolland Cres.
Prince George, BC V2N 0E6
Canada
(Via Federal Express Mail)

1304802 BC Ltd.
440 Brunswick Street
Prince George, BC V2L 2B6
Canada
(Via Federal Express Mail)

CF BidCo Property Holdings Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Headwaters Holding Company Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

B&D Fehr Holdings Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Columbia Lake Ranch Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Columbia Lake Holdings Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

596848 British Columbia Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Rally Management Services Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Hill Aviation Centre Inc.
1488 Fourth Ave.; Suite 614
Prince George, BC V2L 4Y2
Canada
(Via Federal Express Mail)

Willowcale Storage Inc.
P.O. Box 129
Canal Flats, BC V0B 1B0
Canada
(Via US First Class Mail)

Jake Harris, Esq.
(via E-Mail: jake.harris@blakes.com)

Chris Burr, Esq.
(via E-Mail: chris.burr@blakes.com)

Andrew Shaver, Esq.
(via E-Mail: ashaver@bradley.com)

Paul Avron, Esq.
(via E-Mail: PAvron@bergersingerman.com)

SCHEDULE 1

- 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
- ENDURANCE EQUIPMENT, L.L.C., an Alabama limited liability company
- PEAK NORTH AMERICA CONSTRUCTION LTD., a British Columbia corporation
- PEAK NA CONSTRUCTION US LLC, a Delaware limited liability company
- ADVANCED SAWMILL MACHINERY, INC., a Delaware corporation
- PEAK NA US ENERGY INC., a Delaware corporation
- PEAK NA US INC., a Delaware corporation
- 0960670 B.C. LTD., a British Columbia corporation
- HEARTLAND STEEL STRUCTURES LTD., a British Columbia corporation
- HSSL CAPITAL CORP., a British Columbia corporation
- PEAK NA ENERGY LTD., a British Columbia corporation
- PEAK NORTH AMERICA MANUFACTURING LTD., a British Columbia corporation
- PEAK NORTH AMERICA PROPERTIES LTD., a British Columbia corporation
- REAL PERFORMANCE MACHINERY ULC, a British Columbia unlimited liability company
- WOODPRO ENGINEERING LTD., a British Columbia corporation
- BRIAN JACOB FEHR
- 1304802 BC LTD., a British Columbia corporation
- WILLOWCALE STORAGE INC., a British Columbia corporation
- RALLY MANAGEMENT SERVICES LTD., a British Columbia corporation
- 596848 BRITISH COLUMBIA LTD., a British Columbia corporation
- COLUMBIA LAKE HOLDINGS LTD., a British Columbia corporation
- CF BIDCO PROPERTY HOLDINGS LTD., a British Columbia corporation
- HILL AVIATION CENTRE INC., a British Columbia corporation
- 1126486 B.C. LTD., a British Columbia corporation
- B&D FEHR HOLDINGS LTD., a British Columbia corporation
- HEADWATERS HOLDING COMPANY LTD., a British Columbia corporation
- COLUMBIA LAKE RANCH LTD., a British Columbia corporation
- JAMIE WILLIAM BIRD
- NICHOLAS WAYNE WALTER FUCHS

Schedule “B”

NOTICE OF INTENTION TO ENFORCE SECURITY
(Rule 124)
(Section 244 of the Bankruptcy and Insolvency Act)

TO: **1126486 B.C. Ltd.**
1400-999 West Hastings Street
Vancouver, BC V6E 3T5

Attn: Brian Fehr

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 (as defined below) on 1126486 B.C. Ltd.'s (the "**Debtor**") property described in Schedule "A" hereto.

2. The security (the "**Security**") that is to be enforced is the Pledge Agreement granted by the Debtor in favour of the Lenders dated as of April 8, 2026 (the "**Share Pledge**").

3. The total amount of indebtedness secured by the Security is US$15,835,160.29 as of October 19, 2026, together with (a) all expenses and costs of the Lenders recoverable under the Share Pledge (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 Share Pledge, in each case as may accrue after October 19, 2026.

4. The Lenders will not have the right to enforce the security until after the expiry of the 10-day period after this notice is sent unless the Debtor consents to an earlier enforcement.

DATED at Toronto, this 19th day of October, 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)	Share Pledge	(a) all Equity Securities of CF BidCo Property Holdings Ltd. (the "**Pledged Issuer**") 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 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.

SCHEDULE "B"

CONSENT TO EARLY ENFORCEMENT

TO: 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**") under the loan and security documents between 1126486 B.C. Ltd. (the "**Debtor**") and the Lenders, including, without limitation, the Pledge Agreement granted by the Debtor in favour of the Lenders dated as of April 8, 2026 (the "**Share Pledge**")

The Debtor hereby irrevocably waives any and all requirement of, and right to, further notice of demand or time for payment of the Total Indebtedness (as defined in the demand letter delivered to the Debtor by counsel to the Lenders on October 19, 2026) and irrevocably consents to the immediate enforcement of the Security (as defined and more particularly set out in the Notice of Intention to Enforce Security, dated October 19, 2026) it has granted to the Lenders.

Dated at _____, this _____ day of _____, 2026.

1126486 B.C. LTD.

Per: _____
Name:
Title:

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

October 19, 2026

Via Email & Courier

B&D Fehr Holdings Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5

Attention Brian Fehr

Re: Notice of Default & Demand for Payment[1]

Dear Mr. Fehr

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**"), 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**"); and

[1] Unless otherwise stated, all references to monetary values herein are to United States Dollars.

3) the loans extended by the Bank pursuant to the PNC Commercial Card Program Authorization and Agreements (collectively, the "**PNC US PCard Agreements**") between PNC US and each of Peak NA US Energy Inc., and Peak NA US Inc. (collectively, the "**PNC US PCard Borrowers**"), and those certain PNC Bank Canada Branch Commercial Card Program Authorization and Agreements (collectively, the **"PNC Canada PCard Agreements**" and, together with the PNC US PCard Agreements, the "**PCard Agreements**" and, together with the Revolver Loan Documents and the Term Loan Documents, the "**Loan Documents**") between PNC Canada and each of Heartland, Peak NA Holdings, Peak NA Energy Ltd., Peak North America Construction Ltd., Peak North America Manufacturing Ltd. and Woodpro Engineering Ltd. (collectively, the "**PNC Canada PCard Borrowers**" and, together with the PNC US PCard Borrowers, the "**PCard Borrowers**" and, together with the Revolver Borrowers and the Term Borrowers, the "**Borrowers**").

The Obligations, Guarantees and Security

Pursuant to the Revolver Loan Documents, the Revolver Borrowers owe certain indebtedness and obligations to the Bank (collectively, the "**Revolver Loan Obligations**"). Pursuant to the Term Loan Documents, the Term Borrowers owe certain obligations to the Bank (the "**Term Loan Obligations**"). Pursuant to the PCard Agreements, the applicable PCard Borrower borrower owes certain indebtedness and obligations to the Bank (collectively, the "**PCard Obligations**", and, together with the Revolver Loan Obligations and the Term Loan Obligations, the "**Obligations**").

Pursuant to a Guarantee dated April 8, 2026, B&D Fehr Holdings Ltd. (the "**Debtor**") has guaranteed all of the present and future indebtedness, liabilities and obligations of, amongst others, the Borrowers to the Bank, which includes all the Obligations (the "**Guarantee**").

The Debtor has granted the Bank a mortgage dated March 25, 2026 (the "**Mortgage**") over the property with legal descriptions and PIDs as set out in the table below (the "**Real Property**") as security for the payment of the Debtor's obligations under the Guarantee, which include all the Obligations:

Legal Description	PID
Lot 8 Block 1 Section 9 Township 11 Range 5 Coast District Plan 1207	012-948-519
Lot 1 District Lot 110 Kootenay District Plan NEP69333	025-086-685
Parcel 1 (Reference Plan 70451I) of Parcel A (see 26944I) District Lot 110 Kootenay District Except Plan NEP69333	016-360-591
Lot 9 Block 1 Section 9 Township 11 Range 5 Coast District Plan 1207	012-948-446
Lot A District Lot 110 Kootenay District Plan 5402	014-441-977

Pursuant to a Pledge Agreement dated April 8, 2026 (the "**Pledge Agreement**") the Debtor has also pledged all of its shares, interests, participations and rights in certain Equity Securities (as defined in the Pledge Agreement) to the Bank (the "**Share Collateral**") as security for the payment of the Debtor's obligations under the Guarantee, which include all the Obligations.

The Indebtedness and Demands

As you are aware, the Bank had agreed, pursuant to a Forbearance Agreement dated April 8, 2026 between, amongst others, the Bank, the Debtor and the Borrowers (as further amended and restated, the "**Forbearance Agreement**"), to forbear from exercising its rights and remedies with respect to, amongst other defaults, the defaults of the Borrowers under the applicable Loan Documents.

On October 16, 2026, the Bank's US counsel sent a Notice of Termination Event and Termination of Forbearance Period (the "**Forbearance Termination**") to, amongst others, the Borrowers and the Debtor (i) notifying them of a termination event that occurred under the Forbearance Agreement, (ii) immediately terminating the Forbearance Period (as defined in the Forbearance Agreement), (iii) immediately terminating all forbearances, deferrals and indulgences granted by the Bank under the Forbearance Agreement and (iv) immediately accelerating, and making demand for payment of, all obligations owing to the Bank under the Loan Documents. A copy of the Forbearance Termination is attached hereto as **Schedule** "**A**".

Pursuant to section 4(a) of the Mortgage, an Event of Default shall occur when the Debtor is in default of payment of any of its obligations under the Guarantee when due. As a result of the acceleration of the obligations under the Loan Documents pursuant to the Forbearance Termination, the Debtor has committed an Event of Default under the Mortgage, and the Bank is entitled, pursuant to section 5 of the Mortgage, to enforce its security, including to appoint a receiver over the Real Property.

Pursuant to the Pledge Agreement, an Event of Default shall occur upon a Termination Event under the Forbearance Agreement taking place, and the Bank shall be entitled, pursuant to section 9 of the Pledge Agreement, to enforce its security, including to appoint a receiver over the Share Collateral. Such Event of Default has occurred as set out in the Forbearance Termination.

The collective indebtedness (the "**Total Indebtedness**") of the Debtor to the Bank as at October 19, 2026, is USD $15,835,160.29, upon which amount interest, fees (including lawyer's fees), costs and charges shall continue to accrue.

Due to the Termination Event under the Forbearance Agreement and the Events of Default under the Mortgage and Pledge Agreement, the Bank requires payment of the Total Indebtedness to be made immediately. Without prejudice to the Bank's demand for payment, we have been instructed by the Bank to commence enforcement proceedings against the Debtor 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 Mortgage and the Pledge Agreement. All of the Bank's costs of enforcement will be added to the Total Indebtedness and secured by the Mortgage and Pledge Agreement, as applicable.

A Notice of Intention to Enforce Security pursuant to Section 244 of the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor (the "**244 Notice**") is attached herewith as **Schedule** "**B**". An Acknowledgment and Consent to enforcement is attached to the 244 Notice as Schedule B.

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 Mortgage, the Pledge Agreement, or any other security documents

provided by the Debtor 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 its rights and remedies thereunder, all of which are hereby expressly reserved; nor shall anything in this letter relieve or release the Debtor in any way from any of its obligations, covenants or agreements under the Security Documents, or from the consequences of the defaults under the Forbearance Agreement, the Mortgage or the Pledge Agreement (the "**Defaults**"). The Bank expressly reserves all of its rights and remedies under the Security Documents with respect to the recovery of its costs of enforcement, in respect of which the Debtor is 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)
E. Peterson III, *Berger Singerman* (email only)
G. Dabbs, *Gehlen Dabbs Cash* (email only)
P. Griffin, *Bradley* (email only)
C. Gribble and H. Ward, *PNC* (email only)

Schedule “A”

T. Parker Griffin, Jr.
Partner
pgriffin@bradley.com
205.521.8524 direct

Bradley

October 16, 2026

VIA FEDERAL EXPRESS MAIL AND ELECTRONIC EMAIL

The Forbearance Obligors Listed on Schedule 1 attached hereto
c/o Edward J. Peterson
Berger Singerman
101 E. Kennedy Boulevard, Suite 1165
Tampa, Florida 33602
Email: EPeterson@bergersingerman.com

NOTICE OF TERMINATION EVENT AND TERMINATION OF FORBEARANCE PERIOD

Dear Edward:

Reference is made to that certain Forbearance Agreement executed by and between 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, "Bank"), on the one hand, and BRIAN JACOB FEHR, an individual, 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, ENDURANCE EQUIPMENT, L.L.C., an Alabama limited liability company, PEAK NORTH AMERICA CONSTRUCTION LTD., a British Columbia corporation, PEAK NA CONSTRUCTION US LLC, a Delaware limited liability company, ADVANCED SAWMILL MACHINERY, INC., a Delaware corporation, PEAK NA US ENERGY INC., a Delaware corporation, PEAK NA US INC., a Delaware corporation, REAL PERFORMANCE MACHINERY LLC, a South Carolina limited liability company ("RPM"), 0960670 B.C. LTD., a British Columbia corporation, HEARTLAND STEEL STRUCTURES LTD., a British Columbia corporation, HSSL CAPITAL CORP., a British Columbia corporation, PEAK NA ENERGY LTD., a British Columbia corporation, PEAK NORTH AMERICA MANUFACTURING LTD., a British Columbia corporation, PEAK NORTH AMERICA PROPERTIES LTD., a British Columbia corporation, REAL PERFORMANCE MACHINERY ULC, a British Columbia unlimited liability company, WOODPRO ENGINEERING LTD., a British Columbia corporation, 1304802 BC LTD., a British Columbia corporation, WILLOWCALE STORAGE INC., a British Columbia corporation, RALLY MANAGEMENT SERVICES LTD., a British Columbia corporation, 596848 BRITISH COLUMBIA LTD., a British Columbia corporation, COLUMBIA LAKE HOLDINGS LTD., a British Columbia corporation, CF BIDCO PROPERTY HOLDINGS LTD., a British Columbia corporation, HILL AVIATION CENTRE INC., a British Columbia corporation, 1126486 B.C. LTD., a British Columbia corporation, B&D FEHR HOLDINGS LTD., a British Columbia corporation, HEADWATERS HOLDING COMPANY LTD., a British Columbia corporation, COLUMBIA LAKE RANCH LTD., a British Columbia corporation, JAMIE WILLIAM BIRD, an individual, and NICHOLAS WAYNE WALTER FUCHS, an individual (collectively, the "Original Forbearance Obligors"), on the other, dated April 8, 2026 (the "Original Forbearance Agreement"), as amended by that certain First Amendment to Forbearance Agreement entered into by and between Bank and each of the Original Forbearance Obligors other than RPM (the Original Forbearance Obligors excluding RPM, the "Forbearance Obligors") dated effective as of September 25, 2026 (the "First Amendment" and, the Original Forbearance Agreement as amended by the First Amendment, the "Forbearance Agreement"). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed such terms in the Forbearance Agreement.

As you are aware, this firm represents the Bank in connection with the Forbearance Agreement. Please be advised that the Forbearance Obligors are in default under the Forbearance Agreement for, without limitation, failing to pay to Bank the amount of no less than Two Million Eight Hundred Thousand and 0/100 Canadian Dollars ($2,800,000) (CAD) on or before October 15, 2026, as required pursuant to Section 4(a) of the First Amendment, which failure constitutes an immediate Termination Event pursuant to Section 2(a) of the Forbearance Agreement (the "October Payment Milestone Termination Event").

As a result of the October Payment Milestone Termination Event, (i) the Forbearance Period immediately terminated, (ii) all forbearances, deferrals and indulgences granted by Bank immediately terminated, and (iii) all Obligations owing to Bank under the Loan Documents became immediately due and payable, demand for immediate payment of which is hereby made. Please be further advised that Bank is entitled to immediately exercise any and all rights and remedies under the Forbearance Agreement and other Loan Documents or at law, in equity, or by any agreement.

Nothing herein is or shall be construed as a waiver or release of any right, remedy, or claim available to Bank, and Bank expressly reserves its rights and remedies under the Forbearance Agreement and other Loan Documents, applicable law, and in equity, including, without limitation, Bank's rights to foreclose on the Collateral and/or institute legal proceedings against the Forbearance Obligors to collect the entire amount of the Obligations. Without limiting the foregoing, no failure to exercise any rights or remedies available to Bank and no delay in exercising any such rights or remedies shall operate as a waiver of any rights or remedies which Bank may have under the Forbearance Agreement or other Loan Documents, applicable law, and in equity – all of which are expressly reserved.

This letter is not an attempt to describe the defaults, Defaults, events of default, and/or Events of Default that may have occurred and remain outstanding under the Forbearance Agreement and other Loan Documents, and reference to any defaults, Defaults, events of default, and/or Events of Default mentioned herein shall in no way constitute, or be construed to be, a waiver of any of any other defaults, Defaults, events of default, and/or Events of Default which may now exist or hereafter arise under the Forbearance Agreement and other Loan Documents.

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: Brian Jacob Fehr
1400 – 1199 West Hastings Street
Vancouver, BC V6E 3T5
Canada
Email: brian.fehr@bfgholdings.ca
(Via Federal Express Mail)

Brian Jacob Fehr
1400 – 999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
Email: brian.fehr@bfgholdings.ca
(Via Federal Express Mail)

Douglas J.W. Hammond
1400 – 1199 West Hastings Street
Vancouver, BC V6E 3T5
Canada
Email: doug.hammond@bfgholdings.ca
(Via Federal Express Mail and E-Mail)

John Broere
1400 – 1199 West Hastings Street
Vancouver, BC V6E 3T5
Canada
Email: john.broere@bfgholdings.ca
(Via Federal Express Mail and E-Mail)

Peak NA US Properties Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Brian Fehr Group Holdings Ltd.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Brian Fehr Group Holdings Ltd.
9006 Grainger Road
Canal Flats, BC V0B 1B0
Canada
(Via Federal Express Mail)

Peak North America Holdings Ltd.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Peak North America Holdings Ltd.
401-1777 3rd Avenue
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Endurance Equipment L.L.C.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Peak North America Construction Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Peak North America Manufacturing Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Peak NA Construction US LLC
401-1777 3rd Avenue
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Peak NA Construction US LLC
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Advanced Sawmill Machinery, Inc.
481 Machinery Circle
Holt, Florida 32564
(Via Federal Express Mail)

Peak NA US Energy Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Peak NA US Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

0960670 B.C. Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

0960670 B.C. Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Heartland Steel Structures Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

HSSL Capital Corp.
9157 Rock Island Road
Prince George, BC V2N 5T4
Canada
(Via Federal Express Mail)

HSSL Capital Corp.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Peak NA Energy Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Peak North America Properties Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Real Performance Machinery ULC
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Real Performance Machinery UCL
709 Powerhouse Road
Independence, Virginia 24348
(Via Federal Express Mail)

Woodpro Engineering
983 Vancouver St.
Prince George, BC V2L 2P6
Canada
(Via Federal Express Mail)

Woodpro Engineering
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Jamie William Bird
3985 Traditional Pl
Prince George, BC V2N 6C9
(Via Federal Express Mail)

Nicholas Wayne Walter Fuchs
2455 Chancellor Blvd.
Prince George, BC V2N 0E6
Canada
Email: nick.fuchs@peakna.com
(Via Federal Express Mail and Email)

1304802 BC Ltd.
10645 Lolland Cres.
Prince George, BC V2N 0E6
Canada
(Via Federal Express Mail)

1304802 BC Ltd.
440 Brunswick Street
Prince George, BC V2L 2B6
Canada
(Via Federal Express Mail)

CF BidCo Property Holdings Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Headwaters Holding Company Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

B&D Fehr Holdings Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Columbia Lake Ranch Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Columbia Lake Holdings Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

596848 British Columbia Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Rally Management Services Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Hill Aviation Centre Inc.
1488 Fourth Ave.; Suite 614
Prince George, BC V2L 4Y2
Canada
(Via Federal Express Mail)

Willowcale Storage Inc.
P.O. Box 129
Canal Flats, BC V0B 1B0
Canada
(Via US First Class Mail)

Jake Harris, Esq.
(via E-Mail: jake.harris@blakes.com)

Chris Burr, Esq.
(via E-Mail: chris.burr@blakes.com)

Andrew Shaver, Esq.
(via E-Mail: ashaver@bradley.com)

Paul Avron, Esq.
(via E-Mail: PAvron@bergersingerman.com)

SCHEDULE 1

- 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
- ENDURANCE EQUIPMENT, L.L.C., an Alabama limited liability company
- PEAK NORTH AMERICA CONSTRUCTION LTD., a British Columbia corporation
- PEAK NA CONSTRUCTION US LLC, a Delaware limited liability company
- ADVANCED SAWMILL MACHINERY, INC., a Delaware corporation
- PEAK NA US ENERGY INC., a Delaware corporation
- PEAK NA US INC., a Delaware corporation
- 0960670 B.C. LTD., a British Columbia corporation
- HEARTLAND STEEL STRUCTURES LTD., a British Columbia corporation
- HSSL CAPITAL CORP., a British Columbia corporation
- PEAK NA ENERGY LTD., a British Columbia corporation
- PEAK NORTH AMERICA MANUFACTURING LTD., a British Columbia corporation
- PEAK NORTH AMERICA PROPERTIES LTD., a British Columbia corporation
- REAL PERFORMANCE MACHINERY ULC, a British Columbia unlimited liability company
- WOODPRO ENGINEERING LTD., a British Columbia corporation
- BRIAN JACOB FEHR
- 1304802 BC LTD., a British Columbia corporation
- WILLOWCALE STORAGE INC., a British Columbia corporation
- RALLY MANAGEMENT SERVICES LTD., a British Columbia corporation
- 596848 BRITISH COLUMBIA LTD., a British Columbia corporation
- COLUMBIA LAKE HOLDINGS LTD., a British Columbia corporation
- CF BIDCO PROPERTY HOLDINGS LTD., a British Columbia corporation
- HILL AVIATION CENTRE INC., a British Columbia corporation
- 1126486 B.C. LTD., a British Columbia corporation
- B&D FEHR HOLDINGS LTD., a British Columbia corporation
- HEADWATERS HOLDING COMPANY LTD., a British Columbia corporation
- COLUMBIA LAKE RANCH LTD., a British Columbia corporation
- JAMIE WILLIAM BIRD
- NICHOLAS WAYNE WALTER FUCHS

Schedule “B”

NOTICE OF INTENTION TO ENFORCE SECURITY

(Rule 124)

(Section 244 of the Bankruptcy and Insolvency Act)

TO: **B&D Fehr Holdings Ltd.**
1400-999 West Hastings Street
Vancouver, BC V6E 3T5

Attn: Brian Fehr

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 B&D Fehr Holdings Ltd.'s (the "**Debtor**") property described in Schedule "A" hereto.

2. The security (the "**Security**") that is to be enforced is the Mortgage granted by the Debtor in favour of the Lenders dated as of March 25, 2026 (the "**Mortgage**"), and the Pledge Agreement granted by the Debtor in favour of the Lenders dated as of April 8, 2026 (the "**Share Pledge**" and, together with the Mortgage, the "**Security Documents**").

3. The total amount of indebtedness secured by the Security is US$15,835,160.29 as of October 19, 2026, together with (a) all expenses and costs of the Lenders recoverable under the Security Documents (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 Documents, in each case as may accrue after October 19, 2026.

4. The Lenders will not have the right to enforce the security until after the expiry of the 10-day period after this notice is sent unless the Debtor consents to an earlier enforcement.

DATED at Toronto, this 19th day of October, 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)	Mortgage	All of the Debtor's right, title and interest in the following properties: i. PID/Plan Number: 012-948-519, Legal Description: Lot 8 Block 1 Section 9 Township 11 Range 5 Coast District Plan 1207; ii. PID/Plan Number: 025-086-685, Legal Description: Lot 1 District Lot 110 Kootenay District Plan NEP69333; iii. PID/Plan Number: 016-360-591, Legal Description: Parcel 1 (Reference Plan 70451I) of Parcel A (see 26944I) District Lot 110 Kootenay District Except Plan NEP69333; iv. PID/Plan Number: 012-948-446, Legal Description: Lot 9 Block 1 Section 9 Township 11 Range 5 Coast District Plan 1207; v. PID/Plan Number: 014-441-977, Legal Description: Lot A District Lot 110 Kootenay District Plan 5402.
(b)	Share Pledge	(a) all Equity Securities of Headwaters Holding Company Ltd. and Columbia Lake Ranch Ltd. (the "**Pledged Issuers**") 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 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.

SCHEDULE "B"

CONSENT TO EARLY ENFORCEMENT

TO: 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**") under the loan and security documents between B&D Fehr Holdings Ltd. (the "**Debtor**") and the Lenders, including, without limitation, the Mortgage granted by the Debtor in favour of the Lenders dated as of March 25, 2026 (the "**Mortgage**"), and the Pledge Agreement granted by the Debtor in favour of the Lenders dated as of April 8, 2026 (the "**Share Pledge**" and, together with the Mortgage, the "**Security Documents**")

The Debtor hereby irrevocably waives any and all requirement of, and right to, further notice of demand or time for payment of the Total Indebtedness (as defined in the demand letter delivered to the Debtor by counsel to the Lenders on October 19, 2026) and irrevocably consents to the immediate enforcement of the Security (as defined and more particularly set out in the Notice of Intention to Enforce Security, dated October 19, 2026) it has granted to the Lenders.

Dated at _____, this _____ day of _____, 2026.

B&D FEHR HOLDINGS LTD.

Per: _____
Name:
Title:

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

October 19, 2026

Via Email & Courier

Brian Fehr Group Holdings Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5

Attention Brian Fehr

Re: Notice of Default & Demand for Payment[1]

Dear Mr. Fehr

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**"), 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**"); and

[1] Unless otherwise stated, all references to monetary values herein are to United States Dollars.

3) the loans extended by the Bank pursuant to the PNC Commercial Card Program Authorization and Agreements (collectively, the "**PNC US PCard Agreements**") between PNC US and each of Peak NA US Energy Inc., and Peak NA US Inc. (collectively, the "**PNC US PCard Borrowers**"), and those certain PNC Bank Canada Branch Commercial Card Program Authorization and Agreements (collectively, the **"PNC Canada PCard Agreements**" and, together with the PNC US PCard Agreements, the "**PCard Agreements**" and, together with the Revolver Loan Documents and the Term Loan Documents, the "**Loan Documents**") between PNC Canada and each of Heartland, Peak NA Holdings, Peak NA Energy Ltd., Peak North America Construction Ltd., Peak North America Manufacturing Ltd. and Woodpro Engineering Ltd. (collectively, the "**PNC Canada PCard Borrowers**" and, together with the PNC US PCard Borrowers, the "**PCard Borrowers**" and, together with the Revolver Borrowers and the Term Borrowers, the "**Borrowers**").

The Obligations, Guarantees and Security

Pursuant to the Revolver Loan Documents, the Revolver Borrowers owe certain indebtedness and obligations to the Bank (collectively, the "**Revolver Loan Obligations**"). Pursuant to the Term Loan Documents, the Term Borrowers owe certain obligations to the Bank (the "**Term Loan Obligations**"). Pursuant to the PCard Agreements, the applicable PCard Borrower borrower owes certain indebtedness and obligations to the Bank (collectively, the "**PCard Obligations**", and, together with the Revolver Loan Obligations and the Term Loan Obligations, the "**Obligations**").

Pursuant to a Guarantee dated April 8, 2026, Brian Fehr Group Holdings Ltd. (the "**Debtor**") has guaranteed all of the present and future indebtedness, liabilities and obligations of, amongst others, the Borrowers to the Bank, which includes all the Obligations (the "**Guarantee**").

Pursuant to a Pledge Agreement dated April 8, 2026 (the "**Pledge Agreement**") the Debtor has pledged all of its shares, interests, participations and rights in certain Equity Securities (as defined in the Pledge Agreement) to the Bank (the "**Share Collateral**") as security for the payment of the Debtor's obligations under the Guarantee, which include all the Obligations.

The Indebtedness and Demands

As you are aware, the Bank had agreed, pursuant to a Forbearance Agreement dated April 8, 2026 between, amongst others, the Bank, the Debtor and the Borrowers (as further amended and restated, the "**Forbearance Agreement**"), to forbear from exercising its rights and remedies with respect to, amongst other defaults, the defaults of the Borrowers under the applicable Loan Documents.

On October 16, 2026, the Bank's US counsel sent a Notice of Termination Event and Termination of Forbearance Period (the "**Forbearance Termination**") to, amongst others, the Borrowers and the Debtor (i) notifying them of a termination event that occurred under the Forbearance Agreement, (ii) immediately terminating the Forbearance Period (as defined in the Forbearance Agreement), (iii) immediately terminating all forbearances, deferrals and indulgences granted by the Bank under the Forbearance Agreement and (iv) immediately accelerating, and making demand for payment of, all obligations owing

to the Bank under the Loan Documents. A copy of the Forbearance Termination is attached hereto as **Schedule** "**A**".

Pursuant to the Pledge Agreement, an Event of Default shall occur upon a Termination Event under the Forbearance Agreement taking place, and the Bank shall be entitled, pursuant to section 9 of the Pledge Agreement, to enforce its security, including to appoint a receiver over the Share Collateral. Such Event of Default has occurred as set out in the Forbearance Termination.

The collective indebtedness (the "**Total Indebtedness**") of the Debtor to the Bank as at October 19, 2026, is USD $15,835,160.29, upon which amount interest, fees (including lawyer's fees), costs and charges shall continue to accrue.

Due to the Termination Event under the Forbearance Agreement and the Events of Default under the Pledge Agreement, the Bank requires payment of the Total Indebtedness to be made immediately. Without prejudice to the Bank's demand for payment, we have been instructed by the Bank to commence enforcement proceedings against the Debtor 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 Pledge Agreement. All of the Bank's costs of enforcement will be added to the Total Indebtedness and secured by the Pledge Agreement, as applicable.

A Notice of Intention to Enforce Security pursuant to Section 244 of the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor (the "**244 Notice**") is attached herewith as **Schedule** "**B**". An Acknowledgment and Consent to enforcement is attached to the 244 Notice as Schedule B.

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 Pledge Agreement, or any other security documents provided by the Debtor 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 its rights and remedies thereunder, all of which are hereby expressly reserved; nor shall anything in this letter relieve or release the Debtor in any way from any of its obligations, covenants or agreements under the Security Documents, or from the consequences of the defaults under the Forbearance Agreement, the Pledge Agreement (the "**Defaults**"). The Bank expressly reserves all of its rights and remedies under the Security Documents with respect to the recovery of its costs of enforcement, in respect of which the Debtor is 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)

1380-8166-8902.1

E. Peterson III, *Berger Singerman* (email only)
G. Dabbs, *Gehlen Dabbs Cash* (email only)
P. Griffin, *Bradley* (email only)
C. Gribble and H. Ward, *PNC* (email only)

Schedule “A”

T. Parker Griffin, Jr.
Partner
pgriffin@bradley.com
205.521.8524 direct

Bradley

October 16, 2026

VIA FEDERAL EXPRESS MAIL AND ELECTRONIC EMAIL

The Forbearance Obligors Listed on Schedule 1 attached hereto
c/o Edward J. Peterson
Berger Singerman
101 E. Kennedy Boulevard, Suite 1165
Tampa, Florida 33602
Email: EPeterson@bergersingerman.com

NOTICE OF TERMINATION EVENT AND TERMINATION OF FORBEARANCE PERIOD

Dear Edward:

Reference is made to that certain Forbearance Agreement executed by and between 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, "Bank"), on the one hand, and BRIAN JACOB FEHR, an individual, 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, ENDURANCE EQUIPMENT, L.L.C., an Alabama limited liability company, PEAK NORTH AMERICA CONSTRUCTION LTD., a British Columbia corporation, PEAK NA CONSTRUCTION US LLC, a Delaware limited liability company, ADVANCED SAWMILL MACHINERY, INC., a Delaware corporation, PEAK NA US ENERGY INC., a Delaware corporation, PEAK NA US INC., a Delaware corporation, REAL PERFORMANCE MACHINERY LLC, a South Carolina limited liability company ("RPM"), 0960670 B.C. LTD., a British Columbia corporation, HEARTLAND STEEL STRUCTURES LTD., a British Columbia corporation, HSSL CAPITAL CORP., a British Columbia corporation, PEAK NA ENERGY LTD., a British Columbia corporation, PEAK NORTH AMERICA MANUFACTURING LTD., a British Columbia corporation, PEAK NORTH AMERICA PROPERTIES LTD., a British Columbia corporation, REAL PERFORMANCE MACHINERY ULC, a British Columbia unlimited liability company, WOODPRO ENGINEERING LTD., a British Columbia corporation, 1304802 BC LTD., a British Columbia corporation, WILLOWCALE STORAGE INC., a British Columbia corporation, RALLY MANAGEMENT SERVICES LTD., a British Columbia corporation, 596848 BRITISH COLUMBIA LTD., a British Columbia corporation, COLUMBIA LAKE HOLDINGS LTD., a British Columbia corporation, CF BIDCO PROPERTY HOLDINGS LTD., a British Columbia corporation, HILL AVIATION CENTRE INC., a British Columbia corporation, 1126486 B.C. LTD., a British Columbia corporation, B&D FEHR HOLDINGS LTD., a British Columbia corporation, HEADWATERS HOLDING COMPANY LTD., a British Columbia corporation, COLUMBIA LAKE RANCH LTD., a British Columbia corporation, JAMIE WILLIAM BIRD, an individual, and NICHOLAS WAYNE WALTER FUCHS, an individual (collectively, the "Original Forbearance Obligors"), on the other, dated April 8, 2026 (the "Original Forbearance Agreement"), as amended by that certain First Amendment to Forbearance Agreement entered into by and between Bank and each of the Original Forbearance Obligors other than RPM (the Original Forbearance Obligors excluding RPM, the "Forbearance Obligors") dated effective as of September 25, 2026 (the "First Amendment" and, the Original Forbearance Agreement as amended by the First Amendment, the "Forbearance Agreement"). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed such terms in the Forbearance Agreement.

As you are aware, this firm represents the Bank in connection with the Forbearance Agreement. Please be advised that the Forbearance Obligors are in default under the Forbearance Agreement for, without limitation, failing to pay to Bank the amount of no less than Two Million Eight Hundred Thousand and 0/100 Canadian Dollars ($2,800,000) (CAD) on or before October 15, 2026, as required pursuant to Section 4(a) of the First Amendment, which failure constitutes an immediate Termination Event pursuant to Section 2(a) of the Forbearance Agreement (the "October Payment Milestone Termination Event").

As a result of the October Payment Milestone Termination Event, (i) the Forbearance Period immediately terminated, (ii) all forbearances, deferrals and indulgences granted by Bank immediately terminated, and (iii) all Obligations owing to Bank under the Loan Documents became immediately due and payable, demand for immediate payment of which is hereby made. Please be further advised that Bank is entitled to immediately exercise any and all rights and remedies under the Forbearance Agreement and other Loan Documents or at law, in equity, or by any agreement.

Nothing herein is or shall be construed as a waiver or release of any right, remedy, or claim available to Bank, and Bank expressly reserves its rights and remedies under the Forbearance Agreement and other Loan Documents, applicable law, and in equity, including, without limitation, Bank's rights to foreclose on the Collateral and/or institute legal proceedings against the Forbearance Obligors to collect the entire amount of the Obligations. Without limiting the foregoing, no failure to exercise any rights or remedies available to Bank and no delay in exercising any such rights or remedies shall operate as a waiver of any rights or remedies which Bank may have under the Forbearance Agreement or other Loan Documents, applicable law, and in equity – all of which are expressly reserved.

This letter is not an attempt to describe the defaults, Defaults, events of default, and/or Events of Default that may have occurred and remain outstanding under the Forbearance Agreement and other Loan Documents, and reference to any defaults, Defaults, events of default, and/or Events of Default mentioned herein shall in no way constitute, or be construed to be, a waiver of any of any other defaults, Defaults, events of default, and/or Events of Default which may now exist or hereafter arise under the Forbearance Agreement and other Loan Documents.

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: Brian Jacob Fehr
1400 – 1199 West Hastings Street
Vancouver, BC V6E 3T5
Canada
Email: brian.fehr@bfgholdings.ca
(Via Federal Express Mail)

Brian Jacob Fehr
1400 – 999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
Email: brian.fehr@bfgholdings.ca
(Via Federal Express Mail)

Douglas J.W. Hammond
1400 – 1199 West Hastings Street
Vancouver, BC V6E 3T5
Canada
Email: doug.hammond@bfgholdings.ca
(Via Federal Express Mail and E-Mail)

John Broere
1400 – 1199 West Hastings Street
Vancouver, BC V6E 3T5
Canada
Email: john.broere@bfgholdings.ca
(Via Federal Express Mail and E-Mail)

Peak NA US Properties Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Brian Fehr Group Holdings Ltd.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Brian Fehr Group Holdings Ltd.
9006 Grainger Road
Canal Flats, BC V0B 1B0
Canada
(Via Federal Express Mail)

Peak North America Holdings Ltd.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Peak North America Holdings Ltd.
401-1777 3rd Avenue
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Endurance Equipment L.L.C.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Peak North America Construction Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Peak North America Manufacturing Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Peak NA Construction US LLC
401-1777 3rd Avenue
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Peak NA Construction US LLC
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Advanced Sawmill Machinery, Inc.
481 Machinery Circle
Holt, Florida 32564
(Via Federal Express Mail)

Peak NA US Energy Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Peak NA US Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

0960670 B.C. Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

0960670 B.C. Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Heartland Steel Structures Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

HSSL Capital Corp.
9157 Rock Island Road
Prince George, BC V2N 5T4
Canada
(Via Federal Express Mail)

HSSL Capital Corp.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Peak NA Energy Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Peak North America Properties Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Real Performance Machinery ULC
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Real Performance Machinery UCL
709 Powerhouse Road
Independence, Virginia 24348
(Via Federal Express Mail)

Woodpro Engineering
983 Vancouver St.
Prince George, BC V2L 2P6
Canada
(Via Federal Express Mail)

Woodpro Engineering
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Jamie William Bird
3985 Traditional Pl
Prince George, BC V2N 6C9
(Via Federal Express Mail)

Nicholas Wayne Walter Fuchs
2455 Chancellor Blvd.
Prince George, BC V2N 0E6
Canada
Email: nick.fuchs@peakna.com
(Via Federal Express Mail and Email)

1304802 BC Ltd.
10645 Lolland Cres.
Prince George, BC V2N 0E6
Canada
(Via Federal Express Mail)

1304802 BC Ltd.
440 Brunswick Street
Prince George, BC V2L 2B6
Canada
(Via Federal Express Mail)

CF BidCo Property Holdings Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Headwaters Holding Company Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

B&D Fehr Holdings Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Columbia Lake Ranch Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Columbia Lake Holdings Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

596848 British Columbia Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Rally Management Services Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Hill Aviation Centre Inc.
1488 Fourth Ave.; Suite 614
Prince George, BC V2L 4Y2
Canada
(Via Federal Express Mail)

Willowcale Storage Inc.
P.O. Box 129
Canal Flats, BC V0B 1B0
Canada
(Via US First Class Mail)

Jake Harris, Esq.
(via E-Mail: jake.harris@blakes.com)

Chris Burr, Esq.
(via E-Mail: chris.burr@blakes.com)

Andrew Shaver, Esq.
(via E-Mail: ashaver@bradley.com)

Paul Avron, Esq.
(via E-Mail: PAvron@bergersingerman.com)

SCHEDULE 1

- 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
- ENDURANCE EQUIPMENT, L.L.C., an Alabama limited liability company
- PEAK NORTH AMERICA CONSTRUCTION LTD., a British Columbia corporation
- PEAK NA CONSTRUCTION US LLC, a Delaware limited liability company
- ADVANCED SAWMILL MACHINERY, INC., a Delaware corporation
- PEAK NA US ENERGY INC., a Delaware corporation
- PEAK NA US INC., a Delaware corporation
- 0960670 B.C. LTD., a British Columbia corporation
- HEARTLAND STEEL STRUCTURES LTD., a British Columbia corporation
- HSSL CAPITAL CORP., a British Columbia corporation
- PEAK NA ENERGY LTD., a British Columbia corporation
- PEAK NORTH AMERICA MANUFACTURING LTD., a British Columbia corporation
- PEAK NORTH AMERICA PROPERTIES LTD., a British Columbia corporation
- REAL PERFORMANCE MACHINERY ULC, a British Columbia unlimited liability company
- WOODPRO ENGINEERING LTD., a British Columbia corporation
- BRIAN JACOB FEHR
- 1304802 BC LTD., a British Columbia corporation
- WILLOWCALE STORAGE INC., a British Columbia corporation
- RALLY MANAGEMENT SERVICES LTD., a British Columbia corporation
- 596848 BRITISH COLUMBIA LTD., a British Columbia corporation
- COLUMBIA LAKE HOLDINGS LTD., a British Columbia corporation
- CF BIDCO PROPERTY HOLDINGS LTD., a British Columbia corporation
- HILL AVIATION CENTRE INC., a British Columbia corporation
- 1126486 B.C. LTD., a British Columbia corporation
- B&D FEHR HOLDINGS LTD., a British Columbia corporation
- HEADWATERS HOLDING COMPANY LTD., a British Columbia corporation
- COLUMBIA LAKE RANCH LTD., a British Columbia corporation
- JAMIE WILLIAM BIRD
- NICHOLAS WAYNE WALTER FUCHS

Schedule “B”

NOTICE OF INTENTION TO ENFORCE SECURITY
(Rule 124)
(Section 244 of the Bankruptcy and Insolvency Act)

TO: **Brian Fehr Group Holdings Ltd.**
1400-999 West Hastings Street
Vancouver, BC V6E 3T5

Attn: Brian Fehr

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 (as defined below) on Brian Fehr Group Holdings Ltd.'s (the "**Debtor**") property described in Schedule "A" hereto.

2. The security (the "**Security**") that is to be enforced is the Pledge Agreement granted by the Debtor in favour of the Lenders dated as of April 8, 2026 (the "**Share Pledge**").

3. The total amount of indebtedness secured by the Security is US$15,835,160.29 as of October 19, 2026, together with (a) all expenses and costs of the Lenders recoverable under the Share Pledge (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 Share Pledge, in each case as may accrue after October 19, 2026.

4. The Lenders will not have the right to enforce the security until after the expiry of the 10-day period after this notice is sent unless the Debtor consents to an earlier enforcement.

DATED at Toronto, this 19th day of October, 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)	Share Pledge	(a) all Equity Securities of Peak Renewables Ltd., Peak North America Holdings Ltd., 1214290 B.C. Ltd., PCT Holdings Ltd., and BDDK US Holdings, Inc. (the "**Pledged Issuers**") 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 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.

SCHEDULE "B"

CONSENT TO EARLY ENFORCEMENT

TO: 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**") under the loan and security documents between Brian Fehr Group Holdings Ltd. (the "**Debtor**") and the Lenders, including, without limitation, the Pledge Agreement granted by the Debtor in favour of the Lenders dated as of April 8, 2026 (the "**Share Pledge**")

The Debtor hereby irrevocably waives any and all requirement of, and right to, further notice of demand or time for payment of the Total Indebtedness (as defined in the demand letter delivered to the Debtor by counsel to the Lenders on October 19, 2026) and irrevocably consents to the immediate enforcement of the Security (as defined and more particularly set out in the Notice of Intention to Enforce Security, dated October 19, 2026) it has granted to the Lenders.

Dated at _____ this _____ day of _____, 2026.

BRIAN FEHR GROUP HOLDINGS LTD.

Per: _____
Name:
Title:

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

October 19, 2026

Via Email & Courier

Brian Jacob Fehr
1400-999 West Hastings Street
Vancouver, BC V6E 3T5

Re: Notice of Default & Demand for Payment[1]

Dear Mr. Fehr

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**"), 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**"); and

[1] Unless otherwise stated, all references to monetary values herein are to United States Dollars.

3) the loans extended by the Bank pursuant to the PNC Commercial Card Program Authorization and Agreements (collectively, the "**PNC US PCard Agreements**") between PNC US and each of Peak NA US Energy Inc., and Peak NA US Inc. (collectively, the "**PNC US PCard Borrowers**"), and those certain PNC Bank Canada Branch Commercial Card Program Authorization and Agreements (collectively, the **"PNC Canada PCard Agreements**" and, together with the PNC US PCard Agreements, the "**PCard Agreements**" and, together with the Revolver Loan Documents and the Term Loan Documents, the "**Loan Documents**") between PNC Canada and each of Heartland, Peak NA Holdings, Peak NA Energy Ltd., Peak North America Construction Ltd., Peak North America Manufacturing Ltd. and Woodpro Engineering Ltd. (collectively, the "**PNC Canada PCard Borrowers**" and, together with the PNC US PCard Borrowers, the "**PCard Borrowers**" and, together with the Revolver Borrowers and the Term Borrowers, the "**Borrowers**").

The Obligations, Guarantees and Security

Pursuant to the Revolver Loan Documents, the Revolver Borrowers owe certain indebtedness and obligations to the Bank (collectively, the "**Revolver Loan Obligations**"). Pursuant to the Term Loan Documents, the Term Borrowers owe certain obligations to the Bank (the "**Term Loan Obligations**"). Pursuant to the PCard Agreements, the applicable PCard Borrower borrower owes certain indebtedness and obligations to the Bank (collectively, the "**PCard Obligations**", and, together with the Revolver Loan Obligations and the Term Loan Obligations, the "**Obligations**").

Pursuant to a Guarantee dated April 8, 2026, Brian Jacob Fehr (the "**Debtor**") has guaranteed all of the present and future indebtedness, liabilities and obligations of, amongst others, the Borrowers to the Bank, which includes all the Obligations (the "**Guarantee**").

The Debtor has granted the Bank a mortgage dated March 25, 2026 (the "**Mortgage**") over the property with legal descriptions and PIDs as set out in the table below (the "**Real Property**") as security for the payment of the Debtor's obligations under the Guarantee, which include all the Obligations:

Legal Description	PID
Strata Lot 39 District Lot 110 Kootenay District Strata Plan NES3031	027-578-283
Strata Lot 71 District Lots 4084 and 46 Kootenay District Strata Plan EPS5448	031-651-062
Lot 24 District Lot 110 Kootenay District Plan NEP89638	028-005-953
Lot 48 District Lot 110 Kootenay District Plan 1738 Except Plan R348	010-683-119
Lot H District Lot 5442 Cariboo District Plan BCP26286	026-819-775

The Indebtedness and Demands

As you are aware, the Bank had agreed, pursuant to a Forbearance Agreement dated April 8, 2026 between, amongst others, the Bank, the Debtor and the Borrowers (as further amended and restated, the "**Forbearance Agreement**"), to forbear from exercising its rights and remedies with respect to, amongst other defaults, the defaults of the Borrowers under the applicable Loan Documents.

On October 16, 2026, the Bank's US counsel sent a Notice of Termination Event and Termination of Forbearance Period (the "**Forbearance Termination**") to, amongst others, the Borrowers and the Debtor (i) notifying them of a termination event that occurred under the Forbearance Agreement, (ii) immediately terminating the Forbearance Period (as defined in the Forbearance Agreement), (iii) immediately terminating all forbearances, deferrals and indulgences granted by the Bank under the Forbearance Agreement and (iv) immediately accelerating, and making demand for payment of, all obligations owing to the Bank under the Loan Documents. A copy of the Forbearance Termination is attached hereto as **Schedule** "**A**".

Pursuant to section 4(a) of the Mortgage, an Event of Default shall occur when the Debtor is in default of payment of any of its obligations under the Guarantee when due. As a result of the acceleration of the obligations under the Loan Documents pursuant to the Forbearance Termination, the Debtor has committed an Event of Default under the Mortgage, and the Bank is entitled, pursuant to section 5 of the Mortgage, to enforce its security, including to appoint a receiver over the Real Property.

The collective indebtedness (the "**Total Indebtedness**") of the Debtor to the Bank as at October 19, 2026, is USD $15,835,160.29, upon which amount interest, fees (including lawyer's fees), costs and charges shall continue to accrue.

Due to the Termination Event under the Forbearance Agreement and the Events of Default under the Mortgage, the Bank requires payment of the Total Indebtedness to be made immediately. Without prejudice to the Bank's demand for payment, we have been instructed by the Bank to commence enforcement proceedings against the Debtor 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 Mortgage. All of the Bank's costs of enforcement will be added to the Total Indebtedness and secured by the Mortgage, as applicable.

A Notice of Intention to Enforce Security pursuant to Section 244 of the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor (the "**244 Notice**") is attached herewith as **Schedule** "**B**". An Acknowledgment and Consent to enforcement is attached to the 244 Notice as Schedule B.

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 Mortgage, or any other security documents provided by the Debtor 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 its rights and remedies thereunder, all of which are hereby expressly reserved; nor shall anything in this letter relieve or release the Debtor in any way from any of its obligations, covenants or agreements under the Security Documents, or from the consequences of the defaults under the Forbearance Agreement or the Mortgage (the "**Defaults**"). The Bank expressly reserves all of its rights and remedies under the Security Documents with respect to the recovery of its costs of enforcement, in respect of which the Debtor is 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)
E. Peterson III, *Berger Singerman* (email only)
G. Dabbs, *Gehlen Dabbs Cash* (email only)
P. Griffin, *Bradley* (email only)
C. Gribble and H. Ward, *PNC* (email only)

Schedule “A”

T. Parker Griffin, Jr.
Partner
pgriffin@bradley.com
205.521.8524 direct

Bradley

October 16, 2026

VIA FEDERAL EXPRESS MAIL AND ELECTRONIC EMAIL

The Forbearance Obligors Listed on Schedule 1 attached hereto
c/o Edward J. Peterson
Berger Singerman
101 E. Kennedy Boulevard, Suite 1165
Tampa, Florida 33602
Email: EPeterson@bergersingerman.com

NOTICE OF TERMINATION EVENT AND TERMINATION OF FORBEARANCE PERIOD

Dear Edward:

Reference is made to that certain Forbearance Agreement executed by and between 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, "Bank"), on the one hand, and BRIAN JACOB FEHR, an individual, 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, ENDURANCE EQUIPMENT, L.L.C., an Alabama limited liability company, PEAK NORTH AMERICA CONSTRUCTION LTD., a British Columbia corporation, PEAK NA CONSTRUCTION US LLC, a Delaware limited liability company, ADVANCED SAWMILL MACHINERY, INC., a Delaware corporation, PEAK NA US ENERGY INC., a Delaware corporation, PEAK NA US INC., a Delaware corporation, REAL PERFORMANCE MACHINERY LLC, a South Carolina limited liability company ("RPM"), 0960670 B.C. LTD., a British Columbia corporation, HEARTLAND STEEL STRUCTURES LTD., a British Columbia corporation, HSSL CAPITAL CORP., a British Columbia corporation, PEAK NA ENERGY LTD., a British Columbia corporation, PEAK NORTH AMERICA MANUFACTURING LTD., a British Columbia corporation, PEAK NORTH AMERICA PROPERTIES LTD., a British Columbia corporation, REAL PERFORMANCE MACHINERY ULC, a British Columbia unlimited liability company, WOODPRO ENGINEERING LTD., a British Columbia corporation, 1304802 BC LTD., a British Columbia corporation, WILLOWCALE STORAGE INC., a British Columbia corporation, RALLY MANAGEMENT SERVICES LTD., a British Columbia corporation, 596848 BRITISH COLUMBIA LTD., a British Columbia corporation, COLUMBIA LAKE HOLDINGS LTD., a British Columbia corporation, CF BIDCO PROPERTY HOLDINGS LTD., a British Columbia corporation, HILL AVIATION CENTRE INC., a British Columbia corporation, 1126486 B.C. LTD., a British Columbia corporation, B&D FEHR HOLDINGS LTD., a British Columbia corporation, HEADWATERS HOLDING COMPANY LTD., a British Columbia corporation, COLUMBIA LAKE RANCH LTD., a British Columbia corporation, JAMIE WILLIAM BIRD, an individual, and NICHOLAS WAYNE WALTER FUCHS, an individual (collectively, the "Original Forbearance Obligors"), on the other, dated April 8, 2026 (the "Original Forbearance Agreement"), as amended by that certain First Amendment to Forbearance Agreement entered into by and between Bank and each of the Original Forbearance Obligors other than RPM (the Original Forbearance Obligors excluding RPM, the "Forbearance Obligors") dated effective as of September 25, 2026 (the "First Amendment" and, the Original Forbearance Agreement as amended by the First Amendment, the "Forbearance Agreement"). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed such terms in the Forbearance Agreement.

As you are aware, this firm represents the Bank in connection with the Forbearance Agreement. Please be advised that the Forbearance Obligors are in default under the Forbearance Agreement for, without limitation, failing to pay to Bank the amount of no less than Two Million Eight Hundred Thousand and 0/100 Canadian Dollars ($2,800,000) (CAD) on or before October 15, 2026, as required pursuant to Section 4(a) of the First Amendment, which failure constitutes an immediate Termination Event pursuant to Section 2(a) of the Forbearance Agreement (the "October Payment Milestone Termination Event").

As a result of the October Payment Milestone Termination Event, (i) the Forbearance Period immediately terminated, (ii) all forbearances, deferrals and indulgences granted by Bank immediately terminated, and (iii) all Obligations owing to Bank under the Loan Documents became immediately due and payable, demand for immediate payment of which is hereby made. Please be further advised that Bank is entitled to immediately exercise any and all rights and remedies under the Forbearance Agreement and other Loan Documents or at law, in equity, or by any agreement.

Nothing herein is or shall be construed as a waiver or release of any right, remedy, or claim available to Bank, and Bank expressly reserves its rights and remedies under the Forbearance Agreement and other Loan Documents, applicable law, and in equity, including, without limitation, Bank's rights to foreclose on the Collateral and/or institute legal proceedings against the Forbearance Obligors to collect the entire amount of the Obligations. Without limiting the foregoing, no failure to exercise any rights or remedies available to Bank and no delay in exercising any such rights or remedies shall operate as a waiver of any rights or remedies which Bank may have under the Forbearance Agreement or other Loan Documents, applicable law, and in equity – all of which are expressly reserved.

This letter is not an attempt to describe the defaults, Defaults, events of default, and/or Events of Default that may have occurred and remain outstanding under the Forbearance Agreement and other Loan Documents, and reference to any defaults, Defaults, events of default, and/or Events of Default mentioned herein shall in no way constitute, or be construed to be, a waiver of any of any other defaults, Defaults, events of default, and/or Events of Default which may now exist or hereafter arise under the Forbearance Agreement and other Loan Documents.

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: Brian Jacob Fehr
1400 – 1199 West Hastings Street
Vancouver, BC V6E 3T5
Canada
Email: brian.fehr@bfgholdings.ca
(Via Federal Express Mail)

Brian Jacob Fehr
1400 – 999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
Email: brian.fehr@bfgholdings.ca
(Via Federal Express Mail)

Douglas J.W. Hammond
1400 – 1199 West Hastings Street
Vancouver, BC V6E 3T5
Canada
Email: doug.hammond@bfgholdings.ca
(Via Federal Express Mail and E-Mail)

John Broere
1400 – 1199 West Hastings Street
Vancouver, BC V6E 3T5
Canada
Email: john.broere@bfgholdings.ca
(Via Federal Express Mail and E-Mail)

Peak NA US Properties Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Brian Fehr Group Holdings Ltd.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Brian Fehr Group Holdings Ltd.
9006 Grainger Road
Canal Flats, BC V0B 1B0
Canada
(Via Federal Express Mail)

Peak North America Holdings Ltd.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Peak North America Holdings Ltd.
401-1777 3rd Avenue
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Endurance Equipment L.L.C.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Peak North America Construction Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Peak North America Manufacturing Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Peak NA Construction US LLC
401-1777 3rd Avenue
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Peak NA Construction US LLC
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Advanced Sawmill Machinery, Inc.
481 Machinery Circle
Holt, Florida 32564
(Via Federal Express Mail)

Peak NA US Energy Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Peak NA US Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

0960670 B.C. Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

0960670 B.C. Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Heartland Steel Structures Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

HSSL Capital Corp.
9157 Rock Island Road
Prince George, BC V2N 5T4
Canada
(Via Federal Express Mail)

HSSL Capital Corp.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Peak NA Energy Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Peak North America Properties Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Real Performance Machinery ULC
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Real Performance Machinery UCL
709 Powerhouse Road
Independence, Virginia 24348
(Via Federal Express Mail)

Woodpro Engineering
983 Vancouver St.
Prince George, BC V2L 2P6
Canada
(Via Federal Express Mail)

Woodpro Engineering
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Jamie William Bird
3985 Traditional Pl
Prince George, BC V2N 6C9
(Via Federal Express Mail)

Nicholas Wayne Walter Fuchs
2455 Chancellor Blvd.
Prince George, BC V2N 0E6
Canada
Email: nick.fuchs@peakna.com
(Via Federal Express Mail and Email)

1304802 BC Ltd.
10645 Lolland Cres.
Prince George, BC V2N 0E6
Canada
(Via Federal Express Mail)

1304802 BC Ltd.
440 Brunswick Street
Prince George, BC V2L 2B6
Canada
(Via Federal Express Mail)

CF BidCo Property Holdings Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Headwaters Holding Company Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

B&D Fehr Holdings Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Columbia Lake Ranch Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Columbia Lake Holdings Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

596848 British Columbia Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Rally Management Services Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Hill Aviation Centre Inc.
1488 Fourth Ave.; Suite 614
Prince George, BC V2L 4Y2
Canada
(Via Federal Express Mail)

Willowcale Storage Inc.
P.O. Box 129
Canal Flats, BC V0B 1B0
Canada
(Via US First Class Mail)

Jake Harris, Esq.
(via E-Mail: jake.harris@blakes.com)

Chris Burr, Esq.
(via E-Mail: chris.burr@blakes.com)

Andrew Shaver, Esq.
(via E-Mail: ashaver@bradley.com)

Paul Avron, Esq.
(via E-Mail: PAvron@bergersingerman.com)

SCHEDULE 1

- 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
- ENDURANCE EQUIPMENT, L.L.C., an Alabama limited liability company
- PEAK NORTH AMERICA CONSTRUCTION LTD., a British Columbia corporation
- PEAK NA CONSTRUCTION US LLC, a Delaware limited liability company
- ADVANCED SAWMILL MACHINERY, INC., a Delaware corporation
- PEAK NA US ENERGY INC., a Delaware corporation
- PEAK NA US INC., a Delaware corporation
- 0960670 B.C. LTD., a British Columbia corporation
- HEARTLAND STEEL STRUCTURES LTD., a British Columbia corporation
- HSSL CAPITAL CORP., a British Columbia corporation
- PEAK NA ENERGY LTD., a British Columbia corporation
- PEAK NORTH AMERICA MANUFACTURING LTD., a British Columbia corporation
- PEAK NORTH AMERICA PROPERTIES LTD., a British Columbia corporation
- REAL PERFORMANCE MACHINERY ULC, a British Columbia unlimited liability company
- WOODPRO ENGINEERING LTD., a British Columbia corporation
- BRIAN JACOB FEHR
- 1304802 BC LTD., a British Columbia corporation
- WILLOWCALE STORAGE INC., a British Columbia corporation
- RALLY MANAGEMENT SERVICES LTD., a British Columbia corporation
- 596848 BRITISH COLUMBIA LTD., a British Columbia corporation
- COLUMBIA LAKE HOLDINGS LTD., a British Columbia corporation
- CF BIDCO PROPERTY HOLDINGS LTD., a British Columbia corporation
- HILL AVIATION CENTRE INC., a British Columbia corporation
- 1126486 B.C. LTD., a British Columbia corporation
- B&D FEHR HOLDINGS LTD., a British Columbia corporation
- HEADWATERS HOLDING COMPANY LTD., a British Columbia corporation
- COLUMBIA LAKE RANCH LTD., a British Columbia corporation
- JAMIE WILLIAM BIRD
- NICHOLAS WAYNE WALTER FUCHS

Schedule “B”

NOTICE OF INTENTION TO ENFORCE SECURITY
(Rule 124)
(Section 244 of the Bankruptcy and Insolvency Act)

TO: **Brian Jacob Fehr**
1400-999 West Hastings Street
Vancouver, BC V6E 3T5

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 (as defined below) on Brian Jacob Fehr's (the "**Debtor**") property described in Schedule "A" hereto.

2. The security (the "**Security**") that is to be enforced is the Mortgage granted by the Debtor in favour of the Lenders dated as of March 25, 2026 (the "**Mortgage**").

3. The total amount of indebtedness secured by the Security is USD $15,835,160.29 as of October 19, 2026, together with (a) all expenses and costs of the Lenders recoverable under the Mortgage (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 Mortgage, in each case as may accrue after October 19, 2026.

4. The Lenders will not have the right to enforce the security until after the expiry of the 10-day period after this notice is sent unless the Debtor consents to an earlier enforcement.

DATED at Toronto, this 19th day of October, 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)	Mortgage	All of the Debtor's right, title and interest in the following properties: i. PID/Plan Number: 027-578-283, Legal Description: Strata Lot 39 District Lot 110 Kootenay District Strata Plan NES3031; ii. PID/Plan Number: 031-651-062, Legal Description: Strata Lot 71 District Lots 4084 and 46 Kootenay District Strata Plan EPS5448; iii. PID/Plan Number: 028-005-953, Legal Description: Lot 24 District Lot 110 Kootenay District Plan NEP89638; iv. PID/Plan Number: 010-683-119, Legal Description: Lot 48 District Lot 110 Kootenay District Plan 1738 Except Plan R348; v. PID/Plan Number: 026-819-775, Legal Description: Lot H District Lot 5442 Cariboo District Plan BCP26286.

SCHEDULE "B"

CONSENT TO EARLY ENFORCEMENT

TO: 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**") under the loan and security documents between Brian Jacob Fehr (the "**Debtor**") and the Lenders, including, without limitation, the Mortgage granted by the Debtor in favour of the Lenders dated as of March 25, 2026 (the "**Mortgage**")

The Debtor hereby irrevocably waives any and all requirement of, and right to, further notice of demand or time for payment of the Total Indebtedness (as defined in the demand letter delivered to the Debtor by counsel to the Lenders on October 19, 2026) and irrevocably consents to the immediate enforcement of the Security (as defined and more particularly set out in the Notice of Intention to Enforce Security, dated October 19, 2026) it has granted to the Lenders.

Dated at _____, this _____ day of _____, 2026.

BRIAN JACOB FEHR

_____

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

October 19, 2026

Via Email & Courier

CF BidCo Property Holdings Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5

Attention Brian Fehr

Re: Notice of Default & Demand for Payment[1]

Dear Mr. Fehr

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**"), 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**"); and

[1] Unless otherwise stated, all references to monetary values herein are to United States Dollars.

3) the loans extended by the Bank pursuant to the PNC Commercial Card Program Authorization and Agreements (collectively, the "**PNC US PCard Agreements**") between PNC US and each of Peak NA US Energy Inc., and Peak NA US Inc. (collectively, the "**PNC US PCard Borrowers**"), and those certain PNC Bank Canada Branch Commercial Card Program Authorization and Agreements (collectively, the **"PNC Canada PCard Agreements**" and, together with the PNC US PCard Agreements, the "**PCard Agreements**" and, together with the Revolver Loan Documents and the Term Loan Documents, the "**Loan Documents**") between PNC Canada and each of Heartland, Peak NA Holdings, Peak NA Energy Ltd., Peak North America Construction Ltd., Peak North America Manufacturing Ltd. and Woodpro Engineering Ltd. (collectively, the "**PNC Canada PCard Borrowers**" and, together with the PNC US PCard Borrowers, the "**PCard Borrowers**" and, together with the Revolver Borrowers and the Term Borrowers, the "**Borrowers**").

The Obligations, Guarantees and Security

Pursuant to the Revolver Loan Documents, the Revolver Borrowers owe certain indebtedness and obligations to the Bank (collectively, the "**Revolver Loan Obligations**"). Pursuant to the Term Loan Documents, the Term Borrowers owe certain obligations to the Bank (the "**Term Loan Obligations**"). Pursuant to the PCard Agreements, the applicable PCard Borrower borrower owes certain indebtedness and obligations to the Bank (collectively, the "**PCard Obligations**", and, together with the Revolver Loan Obligations and the Term Loan Obligations, the "**Obligations**").

Pursuant to a Guarantee dated April 8, 2026, CF BidCo Property Holdings Ltd. (the "**Debtor**") has guaranteed all of the present and future indebtedness, liabilities and obligations of, amongst others, the Borrowers to the Bank, which includes all the Obligations (the "**Guarantee**").

The Debtor has granted the Bank a mortgage dated March 25, 2026 (the "**Mortgage**") over the property with legal descriptions and PIDs as set out in the table below (the "**Real Property**") as security for the payment of the Debtor's obligations under the Guarantee, which include all the Obligations:

Legal Description	PID
Lot 1 District Lot 110 Kootenay District Plan EPP84547 Except Plans EPP108805, EPP129118	030-771-013
Lot A District Lot 110 Kootenay District Plan EPP91511 Except Plan EPP129118	030-943-574
Lot C District Lot 110 Kootenay District Plan EPP91511	030-943-591
Lot D District Lot 110 Kootenay District Plan EPP102338	031-174-558
Lot A District Lot 110 Kootenay District Plan EPP108805	031-367-879
Lot C District Lot 110 Kootenay District Plan EPP108805	031-367-895
Lot B District Lot 110 Kootenay District Plan EPP91511 Except Plan EPP102339	030-943-582
Lot 1 District Lot 110 Kootenay District Plan 14705 Except Plans EPP84547, EPP108805. EPP148375, EPP129118	010-441-654

Pursuant to a Pledge Agreement dated April 8, 2026 (the "**Pledge Agreement**") the Debtor has also pledged all of its shares, interests, participations and rights in certain Equity Securities (as defined in the

Pledge Agreement) to the Bank (the "**Share Collateral**") as security for the payment of the Debtor's obligations under the Guarantee, which include all the Obligations.

The Indebtedness and Demands

As you are aware, the Bank had agreed, pursuant to a Forbearance Agreement dated April 8, 2026 between, amongst others, the Bank, the Debtor and the Borrowers (as further amended and restated, the "**Forbearance Agreement**"), to forbear from exercising its rights and remedies with respect to, amongst other defaults, the defaults of the Borrowers under the applicable Loan Documents.

On October 16, 2026, the Bank's US counsel sent a Notice of Termination Event and Termination of Forbearance Period (the "**Forbearance Termination**") to, amongst others, the Borrowers and the Debtor (i) notifying them of a termination event that occurred under the Forbearance Agreement, (ii) immediately terminating the Forbearance Period (as defined in the Forbearance Agreement), (iii) immediately terminating all forbearances, deferrals and indulgences granted by the Bank under the Forbearance Agreement and (iv) immediately accelerating, and making demand for payment of, all obligations owing to the Bank under the Loan Documents. A copy of the Forbearance Termination is attached hereto as **Schedule** "**A**".

Pursuant to section 4(a) of the Mortgage, an Event of Default shall occur when the Debtor is in default of payment of any of its obligations under the Guarantee when due. As a result of the acceleration of the obligations under the Loan Documents pursuant to the Forbearance Termination, the Debtor has committed an Event of Default under the Mortgage, and the Bank is entitled, pursuant to section 5 of the Mortgage, to enforce its security, including to appoint a receiver over the Real Property.

Pursuant to the Pledge Agreement, an Event of Default shall occur upon a Termination Event under the Forbearance Agreement taking place, and the Bank shall be entitled, pursuant to section 9 of the Pledge Agreement, to enforce its security, including to appoint a receiver over the Share Collateral. Such Event of Default has occurred as set out in the Forbearance Termination.

The collective indebtedness (the "**Total Indebtedness**") of the Debtor to the Bank as at October 19, 2026, is USD $15,835,160.29, upon which amount interest, fees (including lawyer's fees), costs and charges shall continue to accrue.

Due to the Termination Event under the Forbearance Agreement and the Events of Default under the Mortgage and Pledge Agreement, the Bank requires payment of the Total Indebtedness to be made immediately. Without prejudice to the Bank's demand for payment, we have been instructed by the Bank to commence enforcement proceedings against the Debtor 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 Mortgage and the Pledge Agreement. All of the Bank's costs of enforcement will be added to the Total Indebtedness and secured by the Mortgage and Pledge Agreement, as applicable.

A Notice of Intention to Enforce Security pursuant to Section 244 of the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor (the "**244 Notice**") is attached herewith as **Schedule** "**B**". An Acknowledgment and Consent to enforcement is attached to the 244 Notice as Schedule B.

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 Mortgage, the Pledge Agreement, or any other security documents provided by the Debtor 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 its rights and remedies thereunder, all of which are hereby expressly reserved; nor shall anything in this letter relieve or release the Debtor in any way from any of its obligations, covenants or agreements under the Security Documents, or from the consequences of the defaults under the Forbearance Agreement, the Mortgage or the Pledge Agreement (the "**Defaults**"). The Bank expressly reserves all of its rights and remedies under the Security Documents with respect to the recovery of its costs of enforcement, in respect of which the Debtor is 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)
E. Peterson III, *Berger Singerman* (email only)
G. Dabbs, *Gehlen Dabbs Cash* (email only)
P. Griffin, *Bradley* (email only)
C. Gribble and H. Ward, *PNC* (email only)

Schedule “A”

T. Parker Griffin, Jr.
Partner
pgriffin@bradley.com
205.521.8524 direct

Bradley

October 16, 2026

VIA FEDERAL EXPRESS MAIL AND ELECTRONIC EMAIL

The Forbearance Obligors Listed on Schedule 1 attached hereto
c/o Edward J. Peterson
Berger Singerman
101 E. Kennedy Boulevard, Suite 1165
Tampa, Florida 33602
Email: EPeterson@bergersingerman.com

NOTICE OF TERMINATION EVENT AND TERMINATION OF FORBEARANCE PERIOD

Dear Edward:

Reference is made to that certain Forbearance Agreement executed by and between 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, "Bank"), on the one hand, and BRIAN JACOB FEHR, an individual, 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, ENDURANCE EQUIPMENT, L.L.C., an Alabama limited liability company, PEAK NORTH AMERICA CONSTRUCTION LTD., a British Columbia corporation, PEAK NA CONSTRUCTION US LLC, a Delaware limited liability company, ADVANCED SAWMILL MACHINERY, INC., a Delaware corporation, PEAK NA US ENERGY INC., a Delaware corporation, PEAK NA US INC., a Delaware corporation, REAL PERFORMANCE MACHINERY LLC, a South Carolina limited liability company ("RPM"), 0960670 B.C. LTD., a British Columbia corporation, HEARTLAND STEEL STRUCTURES LTD., a British Columbia corporation, HSSL CAPITAL CORP., a British Columbia corporation, PEAK NA ENERGY LTD., a British Columbia corporation, PEAK NORTH AMERICA MANUFACTURING LTD., a British Columbia corporation, PEAK NORTH AMERICA PROPERTIES LTD., a British Columbia corporation, REAL PERFORMANCE MACHINERY ULC, a British Columbia unlimited liability company, WOODPRO ENGINEERING LTD., a British Columbia corporation, 1304802 BC LTD., a British Columbia corporation, WILLOWCALE STORAGE INC., a British Columbia corporation, RALLY MANAGEMENT SERVICES LTD., a British Columbia corporation, 596848 BRITISH COLUMBIA LTD., a British Columbia corporation, COLUMBIA LAKE HOLDINGS LTD., a British Columbia corporation, CF BIDCO PROPERTY HOLDINGS LTD., a British Columbia corporation, HILL AVIATION CENTRE INC., a British Columbia corporation, 1126486 B.C. LTD., a British Columbia corporation, B&D FEHR HOLDINGS LTD., a British Columbia corporation, HEADWATERS HOLDING COMPANY LTD., a British Columbia corporation, COLUMBIA LAKE RANCH LTD., a British Columbia corporation, JAMIE WILLIAM BIRD, an individual, and NICHOLAS WAYNE WALTER FUCHS, an individual (collectively, the "Original Forbearance Obligors"), on the other, dated April 8, 2026 (the "Original Forbearance Agreement"), as amended by that certain First Amendment to Forbearance Agreement entered into by and between Bank and each of the Original Forbearance Obligors other than RPM (the Original Forbearance Obligors excluding RPM, the "Forbearance Obligors") dated effective as of September 25, 2026 (the "First Amendment" and, the Original Forbearance Agreement as amended by the First Amendment, the "Forbearance Agreement"). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed such terms in the Forbearance Agreement.

As you are aware, this firm represents the Bank in connection with the Forbearance Agreement. Please be advised that the Forbearance Obligors are in default under the Forbearance Agreement for, without limitation, failing to pay to Bank the amount of no less than Two Million Eight Hundred Thousand and 0/100 Canadian Dollars ($2,800,000) (CAD) on or before October 15, 2026, as required pursuant to Section 4(a) of the First Amendment, which failure constitutes an immediate Termination Event pursuant to Section 2(a) of the Forbearance Agreement (the "October Payment Milestone Termination Event").

As a result of the October Payment Milestone Termination Event, (i) the Forbearance Period immediately terminated, (ii) all forbearances, deferrals and indulgences granted by Bank immediately terminated, and (iii) all Obligations owing to Bank under the Loan Documents became immediately due and payable, demand for immediate payment of which is hereby made. Please be further advised that Bank is entitled to immediately exercise any and all rights and remedies under the Forbearance Agreement and other Loan Documents or at law, in equity, or by any agreement.

Nothing herein is or shall be construed as a waiver or release of any right, remedy, or claim available to Bank, and Bank expressly reserves its rights and remedies under the Forbearance Agreement and other Loan Documents, applicable law, and in equity, including, without limitation, Bank's rights to foreclose on the Collateral and/or institute legal proceedings against the Forbearance Obligors to collect the entire amount of the Obligations. Without limiting the foregoing, no failure to exercise any rights or remedies available to Bank and no delay in exercising any such rights or remedies shall operate as a waiver of any rights or remedies which Bank may have under the Forbearance Agreement or other Loan Documents, applicable law, and in equity – all of which are expressly reserved.

This letter is not an attempt to describe the defaults, Defaults, events of default, and/or Events of Default that may have occurred and remain outstanding under the Forbearance Agreement and other Loan Documents, and reference to any defaults, Defaults, events of default, and/or Events of Default mentioned herein shall in no way constitute, or be construed to be, a waiver of any of any other defaults, Defaults, events of default, and/or Events of Default which may now exist or hereafter arise under the Forbearance Agreement and other Loan Documents.

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: Brian Jacob Fehr
1400 – 1199 West Hastings Street
Vancouver, BC V6E 3T5
Canada
Email: brian.fehr@bfgholdings.ca
(Via Federal Express Mail)

Brian Jacob Fehr
1400 – 999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
Email: brian.fehr@bfgholdings.ca
(Via Federal Express Mail)

Douglas J.W. Hammond
1400 – 1199 West Hastings Street
Vancouver, BC V6E 3T5
Canada
Email: doug.hammond@bfgholdings.ca
(Via Federal Express Mail and E-Mail)

John Broere
1400 – 1199 West Hastings Street
Vancouver, BC V6E 3T5
Canada
Email: john.broere@bfgholdings.ca
(Via Federal Express Mail and E-Mail)

Peak NA US Properties Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Brian Fehr Group Holdings Ltd.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Brian Fehr Group Holdings Ltd.
9006 Grainger Road
Canal Flats, BC V0B 1B0
Canada
(Via Federal Express Mail)

Peak North America Holdings Ltd.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Peak North America Holdings Ltd.
401-1777 3rd Avenue
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Endurance Equipment L.L.C.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Peak North America Construction Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Peak North America Manufacturing Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Peak NA Construction US LLC
401-1777 3rd Avenue
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Peak NA Construction US LLC
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Advanced Sawmill Machinery, Inc.
481 Machinery Circle
Holt, Florida 32564
(Via Federal Express Mail)

Peak NA US Energy Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Peak NA US Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

0960670 B.C. Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

0960670 B.C. Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Heartland Steel Structures Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

HSSL Capital Corp.
9157 Rock Island Road
Prince George, BC V2N 5T4
Canada
(Via Federal Express Mail)

HSSL Capital Corp.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Peak NA Energy Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Peak North America Properties Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Real Performance Machinery ULC
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Real Performance Machinery UCL
709 Powerhouse Road
Independence, Virginia 24348
(Via Federal Express Mail)

Woodpro Engineering
983 Vancouver St.
Prince George, BC V2L 2P6
Canada
(Via Federal Express Mail)

Woodpro Engineering
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Jamie William Bird
3985 Traditional Pl
Prince George, BC V2N 6C9
(Via Federal Express Mail)

Nicholas Wayne Walter Fuchs
2455 Chancellor Blvd.
Prince George, BC V2N 0E6
Canada
Email: nick.fuchs@peakna.com
(Via Federal Express Mail and Email)

1304802 BC Ltd.
10645 Lolland Cres.
Prince George, BC V2N 0E6
Canada
(Via Federal Express Mail)

1304802 BC Ltd.
440 Brunswick Street
Prince George, BC V2L 2B6
Canada
(Via Federal Express Mail)

CF BidCo Property Holdings Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Headwaters Holding Company Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

B&D Fehr Holdings Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Columbia Lake Ranch Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Columbia Lake Holdings Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

596848 British Columbia Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Rally Management Services Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Hill Aviation Centre Inc.
1488 Fourth Ave.; Suite 614
Prince George, BC V2L 4Y2
Canada
(Via Federal Express Mail)

Willowcale Storage Inc.
P.O. Box 129
Canal Flats, BC V0B 1B0
Canada
(Via US First Class Mail)

Jake Harris, Esq.
(via E-Mail: jake.harris@blakes.com)

Chris Burr, Esq.
(via E-Mail: chris.burr@blakes.com)

Andrew Shaver, Esq.
(via E-Mail: ashaver@bradley.com)

Paul Avron, Esq.
(via E-Mail: PAvron@bergersingerman.com)

SCHEDULE 1

- 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
- ENDURANCE EQUIPMENT, L.L.C., an Alabama limited liability company
- PEAK NORTH AMERICA CONSTRUCTION LTD., a British Columbia corporation
- PEAK NA CONSTRUCTION US LLC, a Delaware limited liability company
- ADVANCED SAWMILL MACHINERY, INC., a Delaware corporation
- PEAK NA US ENERGY INC., a Delaware corporation
- PEAK NA US INC., a Delaware corporation
- 0960670 B.C. LTD., a British Columbia corporation
- HEARTLAND STEEL STRUCTURES LTD., a British Columbia corporation
- HSSL CAPITAL CORP., a British Columbia corporation
- PEAK NA ENERGY LTD., a British Columbia corporation
- PEAK NORTH AMERICA MANUFACTURING LTD., a British Columbia corporation
- PEAK NORTH AMERICA PROPERTIES LTD., a British Columbia corporation
- REAL PERFORMANCE MACHINERY ULC, a British Columbia unlimited liability company
- WOODPRO ENGINEERING LTD., a British Columbia corporation
- BRIAN JACOB FEHR
- 1304802 BC LTD., a British Columbia corporation
- WILLOWCALE STORAGE INC., a British Columbia corporation
- RALLY MANAGEMENT SERVICES LTD., a British Columbia corporation
- 596848 BRITISH COLUMBIA LTD., a British Columbia corporation
- COLUMBIA LAKE HOLDINGS LTD., a British Columbia corporation
- CF BIDCO PROPERTY HOLDINGS LTD., a British Columbia corporation
- HILL AVIATION CENTRE INC., a British Columbia corporation
- 1126486 B.C. LTD., a British Columbia corporation
- B&D FEHR HOLDINGS LTD., a British Columbia corporation
- HEADWATERS HOLDING COMPANY LTD., a British Columbia corporation
- COLUMBIA LAKE RANCH LTD., a British Columbia corporation
- JAMIE WILLIAM BIRD
- NICHOLAS WAYNE WALTER FUCHS

Schedule “B”

NOTICE OF INTENTION TO ENFORCE SECURITY
(Rule 124)
(Section 244 of the Bankruptcy and Insolvency Act)

TO: **CF BidCo Property Holdings Ltd.**
1400-999 West Hastings Street
Vancouver, BC V6E 3T5

Attn: Brian Fehr

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 (as defined below) on CF BidCo Property Holdings Ltd.'s (the "**Debtor**") property described in Schedule "A" hereto.

2. The security (the "**Security**") that is to be enforced is the Mortgage granted by the Debtor in favour of the Lenders dated as of March 25, 2026 (the "**Mortgage**"), and the Pledge Agreement granted by the Debtor in favour of the Lenders dated as of April 8, 2026 (the "**Share Pledge**" and, together with the Mortgage, the "**Security Documents**").

3. The total amount of indebtedness secured by the Security is US$15,835,160.29 as of October 19, 2026, together with (a) all expenses and costs of the Lenders recoverable under the Security Documents (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 Documents, in each case as may accrue after October 19, 2026.

4. The Lenders will not have the right to enforce the security until after the expiry of the 10-day period after this notice is sent unless the Debtor consents to an earlier enforcement.

DATED at Toronto, this 19th day of October, 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)	Mortgage	All of the Debtor's right, title and interest in the following properties: i. PID/Plan Number: 030-771-013, Legal Description: Lot 1 District Lot 110 Kootenay District Plan EPP84547 Except Plans EPP108805, EPP129118; ii. PID/Plan Number: 030-943-574, Legal Description: Lot A District Lot 110 Kootenay District Plan EPP91511 Except Plan EPP129118; iii. PID/Plan Number: 030-943-591, Legal Description: Lot C District Lot 110 Kootenay District Plan EPP91511; iv. PID/Plan Number: 031-174-558, Legal Description: Lot D District Lot 110 Kootenay District Plan EPP102338; v. PID/Plan Number: 031-367-879, Legal Description: Lot A District Lot 110 Kootenay District Plan EPP108805; vi. PID/Plan Number: 031-367-895, Legal Description: Lot C District Lot 110 Kootenay District Plan EPP108805; vii. PID/Plan Number: 030-943-582, Legal Description: Lot B District Lot 110 Kootenay District Plan EPP91511 Except Plan EPP102339; viii. PID/Plan Number: 010-441-654, Legal Description: Lot 1 District Lot 110 Kootenay District Plan 14705 Except Plans EPP84547, EPP108805. EPP148375, EPP129118.
(b)	Share Pledge	(a) all Equity Securities of Rally Management Services Ltd. (the "**Pledged Issuer**") 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 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.

SCHEDULE "B"

CONSENT TO EARLY ENFORCEMENT

TO: 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**") under the loan and security documents between CF BidCo Property Holdings Ltd. (the "**Debtor**") and the Lenders, including, without limitation, the Mortgage granted by the Debtor in favour of the Lenders dated as of March 25, 2026 (the "**Mortgage**"), and the Pledge Agreement granted by the Debtor in favour of the Lenders dated as of April 8, 2026 (the "**Share Pledge**" and, together with the Mortgage, the "**Security Documents**")

The Debtor hereby irrevocably waives any and all requirement of, and right to, further notice of demand or time for payment of the Total Indebtedness (as defined in the demand letter delivered to the Debtor by counsel to the Lenders on October 19, 2026) and irrevocably consents to the immediate enforcement of the Security (as defined and more particularly set out in the Notice of Intention to Enforce Security, dated October 19, 2026) it has granted to the Lenders.

Dated at _____, this _____ day of _____, 2026.

CF BIDCO PROPERTY HOLDINGS LTD.

Per: _____
Name:
Title:

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

October 19, 2026

Via Email & Courier

Columbia Lake Holdings Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5

Attention Brian Fehr

Re: Notice of Default & Demand for Payment[1]

Dear Mr. Fehr

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**"), 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**"); and

[1] Unless otherwise stated, all references to monetary values herein are to United States Dollars.

3) the loans extended by the Bank pursuant to the PNC Commercial Card Program Authorization and Agreements (collectively, the "**PNC US PCard Agreements**") between PNC US and each of Peak NA US Energy Inc., and Peak NA US Inc. (collectively, the "**PNC US PCard Borrowers**"), and those certain PNC Bank Canada Branch Commercial Card Program Authorization and Agreements (collectively, the **"PNC Canada PCard Agreements**" and, together with the PNC US PCard Agreements, the "**PCard Agreements**" and, together with the Revolver Loan Documents and the Term Loan Documents, the "**Loan Documents**") between PNC Canada and each of Heartland, Peak NA Holdings, Peak NA Energy Ltd., Peak North America Construction Ltd., Peak North America Manufacturing Ltd. and Woodpro Engineering Ltd. (collectively, the "**PNC Canada PCard Borrowers**" and, together with the PNC US PCard Borrowers, the "**PCard Borrowers**" and, together with the Revolver Borrowers and the Term Borrowers, the "**Borrowers**").

The Obligations, Guarantees and Security

Pursuant to the Revolver Loan Documents, the Revolver Borrowers owe certain indebtedness and obligations to the Bank (collectively, the "**Revolver Loan Obligations**"). Pursuant to the Term Loan Documents, the Term Borrowers owe certain obligations to the Bank (the "**Term Loan Obligations**"). Pursuant to the PCard Agreements, the applicable PCard Borrower borrower owes certain indebtedness and obligations to the Bank (collectively, the "**PCard Obligations**", and, together with the Revolver Loan Obligations and the Term Loan Obligations, the "**Obligations**").

Pursuant to a Guarantee dated April 8, 2026, Columbia Lake Holdings Ltd. (the "**Debtor**") has guaranteed all of the present and future indebtedness, liabilities and obligations of, amongst others, the Borrowers to the Bank, which includes all the Obligations (the "**Guarantee**").

The Debtor has granted the Bank a mortgage dated March 25, 2026 (the "**Mortgage**") over the property with legal description Lot 7 Block 5 District Lot 110 Kootenay District Plan 1708 and PID 015-783-189 (the "**Real Property**") as security for the payment of the Debtor's obligations under the Guarantee, which include all the Obligations.

The Indebtedness and Demands

As you are aware, the Bank had agreed, pursuant to a Forbearance Agreement dated April 8, 2026 between, amongst others, the Bank, the Debtor and the Borrowers (as further amended and restated, the "**Forbearance Agreement**"), to forbear from exercising its rights and remedies with respect to, amongst other defaults, the defaults of the Borrowers under the applicable Loan Documents.

On October 16, 2026, the Bank's US counsel sent a Notice of Termination Event and Termination of Forbearance Period (the "**Forbearance Termination**") to, amongst others, the Borrowers and the Debtor (i) notifying them of a termination event that occurred under the Forbearance Agreement, (ii) immediately terminating the Forbearance Period (as defined in the Forbearance Agreement), (iii) immediately terminating all forbearances, deferrals and indulgences granted by the Bank under the Forbearance Agreement and (iv) immediately accelerating, and making demand for payment of, all obligations owing

to the Bank under the Loan Documents. A copy of the Forbearance Termination is attached hereto as **Schedule** "**A**".

Pursuant to section 4(a) of the Mortgage, an Event of Default shall occur when the Debtor is in default of payment of any of its obligations under the Guarantee when due. As a result of the acceleration of the obligations under the Loan Documents pursuant to the Forbearance Termination, the Debtor has committed an Event of Default under the Mortgage, and the Bank is entitled, pursuant to section 5 of the Mortgage, to enforce its security, including to appoint a receiver over the Real Property.

The collective indebtedness (the "**Total Indebtedness**") of the Debtor to the Bank as at October 19, 2026, is USD $15,835,160.29, upon which amount interest, fees (including lawyer's fees), costs and charges shall continue to accrue.

Due to the Termination Event under the Forbearance Agreement and the Events of Default under the Mortgage, the Bank requires payment of the Total Indebtedness to be made immediately. Without prejudice to the Bank's demand for payment, we have been instructed by the Bank to commence enforcement proceedings against the Debtor 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 Mortgage. All of the Bank's costs of enforcement will be added to the Total Indebtedness and secured by the Mortgage, as applicable.

A Notice of Intention to Enforce Security pursuant to Section 244 of the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor (the "**244 Notice**") is attached herewith as **Schedule** "**B**". An Acknowledgment and Consent to enforcement is attached to the 244 Notice as Schedule B.

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 Mortgage, or any other security documents provided by the Debtor 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 its rights and remedies thereunder, all of which are hereby expressly reserved; nor shall anything in this letter relieve or release the Debtor in any way from any of its obligations, covenants or agreements under the Security Documents, or from the consequences of the defaults under the Forbearance Agreement or the Mortgage (the "**Defaults**"). The Bank expressly reserves all of its rights and remedies under the Security Documents with respect to the recovery of its costs of enforcement, in respect of which the Debtor is 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

Blakes

Cc: D. Hammond, *Peak* (email only)
E. Peterson III, *Berger Singerman* (email only)
G. Dabbs, *Gehlen Dabbs Cash* (email only)
P. Griffin, *Bradley* (email only)
C. Gribble and H. Ward, *PNC* (email only)

Schedule “A”

T. Parker Griffin, Jr.
Partner
pgriffin@bradley.com
205.521.8524 direct

Bradley

October 16, 2026

VIA FEDERAL EXPRESS MAIL AND ELECTRONIC EMAIL

The Forbearance Obligors Listed on Schedule 1 attached hereto
c/o Edward J. Peterson
Berger Singerman
101 E. Kennedy Boulevard, Suite 1165
Tampa, Florida 33602
Email: EPeterson@bergersingerman.com

NOTICE OF TERMINATION EVENT AND TERMINATION OF FORBEARANCE PERIOD

Dear Edward:

Reference is made to that certain Forbearance Agreement executed by and between 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, "Bank"), on the one hand, and BRIAN JACOB FEHR, an individual, 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, ENDURANCE EQUIPMENT, L.L.C., an Alabama limited liability company, PEAK NORTH AMERICA CONSTRUCTION LTD., a British Columbia corporation, PEAK NA CONSTRUCTION US LLC, a Delaware limited liability company, ADVANCED SAWMILL MACHINERY, INC., a Delaware corporation, PEAK NA US ENERGY INC., a Delaware corporation, PEAK NA US INC., a Delaware corporation, REAL PERFORMANCE MACHINERY LLC, a South Carolina limited liability company ("RPM"), 0960670 B.C. LTD., a British Columbia corporation, HEARTLAND STEEL STRUCTURES LTD., a British Columbia corporation, HSSL CAPITAL CORP., a British Columbia corporation, PEAK NA ENERGY LTD., a British Columbia corporation, PEAK NORTH AMERICA MANUFACTURING LTD., a British Columbia corporation, PEAK NORTH AMERICA PROPERTIES LTD., a British Columbia corporation, REAL PERFORMANCE MACHINERY ULC, a British Columbia unlimited liability company, WOODPRO ENGINEERING LTD., a British Columbia corporation, 1304802 BC LTD., a British Columbia corporation, WILLOWCALE STORAGE INC., a British Columbia corporation, RALLY MANAGEMENT SERVICES LTD., a British Columbia corporation, 596848 BRITISH COLUMBIA LTD., a British Columbia corporation, COLUMBIA LAKE HOLDINGS LTD., a British Columbia corporation, CF BIDCO PROPERTY HOLDINGS LTD., a British Columbia corporation, HILL AVIATION CENTRE INC., a British Columbia corporation, 1126486 B.C. LTD., a British Columbia corporation, B&D FEHR HOLDINGS LTD., a British Columbia corporation, HEADWATERS HOLDING COMPANY LTD., a British Columbia corporation, COLUMBIA LAKE RANCH LTD., a British Columbia corporation, JAMIE WILLIAM BIRD, an individual, and NICHOLAS WAYNE WALTER FUCHS, an individual (collectively, the "Original Forbearance Obligors"), on the other, dated April 8, 2026 (the "Original Forbearance Agreement"), as amended by that certain First Amendment to Forbearance Agreement entered into by and between Bank and each of the Original Forbearance Obligors other than RPM (the Original Forbearance Obligors excluding RPM, the "Forbearance Obligors") dated effective as of September 25, 2026 (the "First Amendment" and, the Original Forbearance Agreement as amended by the First Amendment, the "Forbearance Agreement"). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed such terms in the Forbearance Agreement.

As you are aware, this firm represents the Bank in connection with the Forbearance Agreement. Please be advised that the Forbearance Obligors are in default under the Forbearance Agreement for, without limitation, failing to pay to Bank the amount of no less than Two Million Eight Hundred Thousand and 0/100 Canadian Dollars ($2,800,000) (CAD) on or before October 15, 2026, as required pursuant to Section 4(a) of the First Amendment, which failure constitutes an immediate Termination Event pursuant to Section 2(a) of the Forbearance Agreement (the "October Payment Milestone Termination Event").

As a result of the October Payment Milestone Termination Event, (i) the Forbearance Period immediately terminated, (ii) all forbearances, deferrals and indulgences granted by Bank immediately terminated, and (iii) all Obligations owing to Bank under the Loan Documents became immediately due and payable, demand for immediate payment of which is hereby made. Please be further advised that Bank is entitled to immediately exercise any and all rights and remedies under the Forbearance Agreement and other Loan Documents or at law, in equity, or by any agreement.

Nothing herein is or shall be construed as a waiver or release of any right, remedy, or claim available to Bank, and Bank expressly reserves its rights and remedies under the Forbearance Agreement and other Loan Documents, applicable law, and in equity, including, without limitation, Bank's rights to foreclose on the Collateral and/or institute legal proceedings against the Forbearance Obligors to collect the entire amount of the Obligations. Without limiting the foregoing, no failure to exercise any rights or remedies available to Bank and no delay in exercising any such rights or remedies shall operate as a waiver of any rights or remedies which Bank may have under the Forbearance Agreement or other Loan Documents, applicable law, and in equity – all of which are expressly reserved.

This letter is not an attempt to describe the defaults, Defaults, events of default, and/or Events of Default that may have occurred and remain outstanding under the Forbearance Agreement and other Loan Documents, and reference to any defaults, Defaults, events of default, and/or Events of Default mentioned herein shall in no way constitute, or be construed to be, a waiver of any of any other defaults, Defaults, events of default, and/or Events of Default which may now exist or hereafter arise under the Forbearance Agreement and other Loan Documents.

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: Brian Jacob Fehr
1400 – 1199 West Hastings Street
Vancouver, BC V6E 3T5
Canada
Email: brian.fehr@bfgholdings.ca
(Via Federal Express Mail)

Brian Jacob Fehr
1400 – 999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
Email: brian.fehr@bfgholdings.ca
(Via Federal Express Mail)

Douglas J.W. Hammond
1400 – 1199 West Hastings Street
Vancouver, BC V6E 3T5
Canada
Email: doug.hammond@bfgholdings.ca
(Via Federal Express Mail and E-Mail)

John Broere
1400 – 1199 West Hastings Street
Vancouver, BC V6E 3T5
Canada
Email: john.broere@bfgholdings.ca
(Via Federal Express Mail and E-Mail)

Peak NA US Properties Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Brian Fehr Group Holdings Ltd.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Brian Fehr Group Holdings Ltd.
9006 Grainger Road
Canal Flats, BC V0B 1B0
Canada
(Via Federal Express Mail)

Peak North America Holdings Ltd.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Peak North America Holdings Ltd.
401-1777 3rd Avenue
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Endurance Equipment L.L.C.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Peak North America Construction Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Peak North America Manufacturing Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Peak NA Construction US LLC
401-1777 3rd Avenue
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Peak NA Construction US LLC
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Advanced Sawmill Machinery, Inc.
481 Machinery Circle
Holt, Florida 32564
(Via Federal Express Mail)

Peak NA US Energy Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Peak NA US Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

0960670 B.C. Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

0960670 B.C. Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Heartland Steel Structures Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

HSSL Capital Corp.
9157 Rock Island Road
Prince George, BC V2N 5T4
Canada
(Via Federal Express Mail)

HSSL Capital Corp.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Peak NA Energy Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Peak North America Properties Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Real Performance Machinery ULC
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Real Performance Machinery UCL
709 Powerhouse Road
Independence, Virginia 24348
(Via Federal Express Mail)

Woodpro Engineering
983 Vancouver St.
Prince George, BC V2L 2P6
Canada
(Via Federal Express Mail)

Woodpro Engineering
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Jamie William Bird
3985 Traditional Pl
Prince George, BC V2N 6C9
(Via Federal Express Mail)

Nicholas Wayne Walter Fuchs
2455 Chancellor Blvd.
Prince George, BC V2N 0E6
Canada
Email: nick.fuchs@peakna.com
(Via Federal Express Mail and Email)

1304802 BC Ltd.
10645 Lolland Cres.
Prince George, BC V2N 0E6
Canada
(Via Federal Express Mail)

1304802 BC Ltd.
440 Brunswick Street
Prince George, BC V2L 2B6
Canada
(Via Federal Express Mail)

CF BidCo Property Holdings Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Headwaters Holding Company Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

B&D Fehr Holdings Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Columbia Lake Ranch Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Columbia Lake Holdings Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

596848 British Columbia Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Rally Management Services Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Hill Aviation Centre Inc.
1488 Fourth Ave.; Suite 614
Prince George, BC V2L 4Y2
Canada
(Via Federal Express Mail)

Willowcale Storage Inc.
P.O. Box 129
Canal Flats, BC V0B 1B0
Canada
(Via US First Class Mail)

Jake Harris, Esq.
(via E-Mail: jake.harris@blakes.com)

Chris Burr, Esq.
(via E-Mail: chris.burr@blakes.com)

Andrew Shaver, Esq.
(via E-Mail: ashaver@bradley.com)

Paul Avron, Esq.
(via E-Mail: PAvron@bergersingerman.com)

SCHEDULE 1

- 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
- ENDURANCE EQUIPMENT, L.L.C., an Alabama limited liability company
- PEAK NORTH AMERICA CONSTRUCTION LTD., a British Columbia corporation
- PEAK NA CONSTRUCTION US LLC, a Delaware limited liability company
- ADVANCED SAWMILL MACHINERY, INC., a Delaware corporation
- PEAK NA US ENERGY INC., a Delaware corporation
- PEAK NA US INC., a Delaware corporation
- 0960670 B.C. LTD., a British Columbia corporation
- HEARTLAND STEEL STRUCTURES LTD., a British Columbia corporation
- HSSL CAPITAL CORP., a British Columbia corporation
- PEAK NA ENERGY LTD., a British Columbia corporation
- PEAK NORTH AMERICA MANUFACTURING LTD., a British Columbia corporation
- PEAK NORTH AMERICA PROPERTIES LTD., a British Columbia corporation
- REAL PERFORMANCE MACHINERY ULC, a British Columbia unlimited liability company
- WOODPRO ENGINEERING LTD., a British Columbia corporation
- BRIAN JACOB FEHR
- 1304802 BC LTD., a British Columbia corporation
- WILLOWCALE STORAGE INC., a British Columbia corporation
- RALLY MANAGEMENT SERVICES LTD., a British Columbia corporation
- 596848 BRITISH COLUMBIA LTD., a British Columbia corporation
- COLUMBIA LAKE HOLDINGS LTD., a British Columbia corporation
- CF BIDCO PROPERTY HOLDINGS LTD., a British Columbia corporation
- HILL AVIATION CENTRE INC., a British Columbia corporation
- 1126486 B.C. LTD., a British Columbia corporation
- B&D FEHR HOLDINGS LTD., a British Columbia corporation
- HEADWATERS HOLDING COMPANY LTD., a British Columbia corporation
- COLUMBIA LAKE RANCH LTD., a British Columbia corporation
- JAMIE WILLIAM BIRD
- NICHOLAS WAYNE WALTER FUCHS

Schedule “B”

NOTICE OF INTENTION TO ENFORCE SECURITY
(Rule 124)
(Section 244 of the Bankruptcy and Insolvency Act)

TO: **Columbia Lake Holdings Ltd.**
1400-999 West Hastings Street
Vancouver, BC V6E 3T5

Attn: Brian Fehr

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 (as defined below) on Columba Lake Holdings Ltd.'s (the "**Debtor**") property described in Schedule "A" hereto.

2. The security (the "**Security**") that is to be enforced is the Mortgage granted by the Debtor in favour of the Lenders dated as of March 25, 2026 (the "**Mortgage**").

3. The total amount of indebtedness secured by the Security is US$15,835,160.29 as of October 19, 2026, together with (a) all expenses and costs of the Lenders recoverable under the Mortgage (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 Mortgage, in each case as may accrue after October 19, 2026.

4. The Lenders will not have the right to enforce the security until after the expiry of the 10-day period after this notice is sent unless the Debtor consents to an earlier enforcement.

DATED at Toronto, this 19th day of October, 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)	Mortgage	All of the Debtor's right, title and interest in the following properties: i. PID/Plan Number: 015-783-189, Legal Description: Lot 7 Block 5 District Lot 110 Kootenay District Plan 1708.

SCHEDULE "B"

CONSENT TO EARLY ENFORCEMENT

TO: 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**") under the loan and security documents between Columbia Lake Holdings Ltd. (the "**Debtor**") and the Lenders, including, without limitation, the Mortgage granted by the Debtor in favour of the Lenders dated as of March 25, 2026 (the "**Mortgage**")

The Debtor hereby irrevocably waives any and all requirement of, and right to, further notice of demand or time for payment of the Total Indebtedness (as defined in the demand letter delivered to the Debtor by counsel to the Lenders on October 19, 2026) and irrevocably consents to the immediate enforcement of the Security (as defined and more particularly set out in the Notice of Intention to Enforce Security, dated October 19, 2026) it has granted to the Lenders.

Dated at _____, this _____ day of _____, 2026.

COLUMBIA LAKE HOLDINGS LTD.

Per: _____
Name:
Title:

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

October 19, 2026

Via Email & Courier

Columbia Lake Ranch Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5

Attention Brian Fehr

Re: Notice of Default & Demand for Payment[1]

Dear Mr. Fehr

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**"), 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**"); and

[1] Unless otherwise stated, all references to monetary values herein are to United States Dollars.

3) the loans extended by the Bank pursuant to the PNC Commercial Card Program Authorization and Agreements (collectively, the "**PNC US PCard Agreements**") between PNC US and each of Peak NA US Energy Inc., and Peak NA US Inc. (collectively, the "**PNC US PCard Borrowers**"), and those certain PNC Bank Canada Branch Commercial Card Program Authorization and Agreements (collectively, the **"PNC Canada PCard Agreements**" and, together with the PNC US PCard Agreements, the "**PCard Agreements**" and, together with the Revolver Loan Documents and the Term Loan Documents, the "**Loan Documents**") between PNC Canada and each of Heartland, Peak NA Holdings, Peak NA Energy Ltd., Peak North America Construction Ltd., Peak North America Manufacturing Ltd. and Woodpro Engineering Ltd. (collectively, the "**PNC Canada PCard Borrowers**" and, together with the PNC US PCard Borrowers, the "**PCard Borrowers**" and, together with the Revolver Borrowers and the Term Borrowers, the "**Borrowers**").

The Obligations, Guarantees and Security

Pursuant to the Revolver Loan Documents, the Revolver Borrowers owe certain indebtedness and obligations to the Bank (collectively, the "**Revolver Loan Obligations**"). Pursuant to the Term Loan Documents, the Term Borrowers owe certain obligations to the Bank (the "**Term Loan Obligations**"). Pursuant to the PCard Agreements, the applicable PCard Borrower borrower owes certain indebtedness and obligations to the Bank (collectively, the "**PCard Obligations**", and, together with the Revolver Loan Obligations and the Term Loan Obligations, the "**Obligations**").

Pursuant to a Guarantee dated April 8, 2026, Columbia Lake Ranch Ltd. (the "**Debtor**") has guaranteed all of the present and future indebtedness, liabilities and obligations of, amongst others, the Borrowers to the Bank, which includes all the Obligations (the "**Guarantee**").

The Debtor has granted the Bank a mortgage dated March 25, 2026 (the "**Mortgage**") over the property with legal descriptions and PIDs as set out in the table below (the "**Real Property**") as security for the payment of the Debtor's obligations under the Guarantee, which include all the Obligations:

Legal Description	PID
Sublot 1 District Lot 334 Kootenay District Except Parts Included in Plans 4411, EPP29926, EPP29927 and R347	016-408-047
Lot 2 District Lot 1065A and 4596 Kootenay District Plan 10405	009-397-507
Parcel A (see 11640I) of District Lot 664 Kootenay District	010-149-422
Parcel A (see 18876I) of District Lot 663 Kootenay District	010-149-384
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	010-798-510
Sublot 8 District Lot 334 Kootenay District Except Part Included in Plans 4411 and R347	016-408-292

The Indebtedness and Demands

Blakes

As you are aware, the Bank had agreed, pursuant to a Forbearance Agreement dated April 8, 2026 between, amongst others, the Bank, the Debtor and the Borrowers (as further amended and restated, the "**Forbearance Agreement**"), to forbear from exercising its rights and remedies with respect to, amongst other defaults, the defaults of the Borrowers under the applicable Loan Documents.

On October 16, 2026, the Bank's US counsel sent a Notice of Termination Event and Termination of Forbearance Period (the "**Forbearance Termination**") to, amongst others, the Borrowers and the Debtor (i) notifying them of a termination event that occurred under the Forbearance Agreement, (ii) immediately terminating the Forbearance Period (as defined in the Forbearance Agreement), (iii) immediately terminating all forbearances, deferrals and indulgences granted by the Bank under the Forbearance Agreement and (iv) immediately accelerating, and making demand for payment of, all obligations owing to the Bank under the Loan Documents. A copy of the Forbearance Termination is attached hereto as **Schedule** "**A**".

Pursuant to section 4(a) of the Mortgage, an Event of Default shall occur when the Debtor is in default of payment of any of its obligations under the Guarantee when due. As a result of the acceleration of the obligations under the Loan Documents pursuant to the Forbearance Termination, the Debtor has committed an Event of Default under the Mortgage, and the Bank is entitled, pursuant to section 5 of the Mortgage, to enforce its security, including to appoint a receiver over the Real Property.

The collective indebtedness (the "**Total Indebtedness**") of the Debtor to the Bank as at October 19, 2026, is USD $15,835,160.29, upon which amount interest, fees (including lawyer's fees), costs and charges shall continue to accrue.

Due to the Termination Event under the Forbearance Agreement and the Events of Default under the Mortgage, the Bank requires payment of the Total Indebtedness to be made immediately. Without prejudice to the Bank's demand for payment, we have been instructed by the Bank to commence enforcement proceedings against the Debtor 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 Mortgage. All of the Bank's costs of enforcement will be added to the Total Indebtedness and secured by the Mortgage, as applicable.

A Notice of Intention to Enforce Security pursuant to Section 244 of the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor (the "**244 Notice**") is attached herewith as **Schedule** "**B**". An Acknowledgment and Consent to enforcement is attached to the 244 Notice as Schedule B.

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 Mortgage, or any other security documents provided by the Debtor 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 its rights and remedies thereunder, all of which are hereby expressly reserved; nor shall anything in this letter relieve or release the Debtor in any way from any of its obligations, covenants or agreements under the Security Documents, or from the consequences of the defaults under the Forbearance Agreement or the Mortgage (the "**Defaults**"). The Bank expressly reserves all of its rights and remedies under the Security

Documents with respect to the recovery of its costs of enforcement, in respect of which the Debtor is 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)
E. Peterson III, *Berger Singerman* (email only)
G. Dabbs, *Gehlen Dabbs Cash* (email only)
P. Griffin, *Bradley* (email only)
C. Gribble and H. Ward, *PNC* (email only)

Schedule “A”

T. Parker Griffin, Jr.
Partner
pgriffin@bradley.com
205.521.8524 direct

Bradley

October 16, 2026

VIA FEDERAL EXPRESS MAIL AND ELECTRONIC EMAIL

The Forbearance Obligors Listed on Schedule 1 attached hereto
c/o Edward J. Peterson
Berger Singerman
101 E. Kennedy Boulevard, Suite 1165
Tampa, Florida 33602
Email: EPeterson@bergersingerman.com

NOTICE OF TERMINATION EVENT AND TERMINATION OF FORBEARANCE PERIOD

Dear Edward:

Reference is made to that certain Forbearance Agreement executed by and between 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, "Bank"), on the one hand, and BRIAN JACOB FEHR, an individual, 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, ENDURANCE EQUIPMENT, L.L.C., an Alabama limited liability company, PEAK NORTH AMERICA CONSTRUCTION LTD., a British Columbia corporation, PEAK NA CONSTRUCTION US LLC, a Delaware limited liability company, ADVANCED SAWMILL MACHINERY, INC., a Delaware corporation, PEAK NA US ENERGY INC., a Delaware corporation, PEAK NA US INC., a Delaware corporation, REAL PERFORMANCE MACHINERY LLC, a South Carolina limited liability company ("RPM"), 0960670 B.C. LTD., a British Columbia corporation, HEARTLAND STEEL STRUCTURES LTD., a British Columbia corporation, HSSL CAPITAL CORP., a British Columbia corporation, PEAK NA ENERGY LTD., a British Columbia corporation, PEAK NORTH AMERICA MANUFACTURING LTD., a British Columbia corporation, PEAK NORTH AMERICA PROPERTIES LTD., a British Columbia corporation, REAL PERFORMANCE MACHINERY ULC, a British Columbia unlimited liability company, WOODPRO ENGINEERING LTD., a British Columbia corporation, 1304802 BC LTD., a British Columbia corporation, WILLOWCALE STORAGE INC., a British Columbia corporation, RALLY MANAGEMENT SERVICES LTD., a British Columbia corporation, 596848 BRITISH COLUMBIA LTD., a British Columbia corporation, COLUMBIA LAKE HOLDINGS LTD., a British Columbia corporation, CF BIDCO PROPERTY HOLDINGS LTD., a British Columbia corporation, HILL AVIATION CENTRE INC., a British Columbia corporation, 1126486 B.C. LTD., a British Columbia corporation, B&D FEHR HOLDINGS LTD., a British Columbia corporation, HEADWATERS HOLDING COMPANY LTD., a British Columbia corporation, COLUMBIA LAKE RANCH LTD., a British Columbia corporation, JAMIE WILLIAM BIRD, an individual, and NICHOLAS WAYNE WALTER FUCHS, an individual (collectively, the "Original Forbearance Obligors"), on the other, dated April 8, 2026 (the "Original Forbearance Agreement"), as amended by that certain First Amendment to Forbearance Agreement entered into by and between Bank and each of the Original Forbearance Obligors other than RPM (the Original Forbearance Obligors excluding RPM, the "Forbearance Obligors") dated effective as of September 25, 2026 (the "First Amendment" and, the Original Forbearance Agreement as amended by the First Amendment, the "Forbearance Agreement"). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed such terms in the Forbearance Agreement.

As you are aware, this firm represents the Bank in connection with the Forbearance Agreement. Please be advised that the Forbearance Obligors are in default under the Forbearance Agreement for, without limitation, failing to pay to Bank the amount of no less than Two Million Eight Hundred Thousand and 0/100 Canadian Dollars ($2,800,000) (CAD) on or before October 15, 2026, as required pursuant to Section 4(a) of the First Amendment, which failure constitutes an immediate Termination Event pursuant to Section 2(a) of the Forbearance Agreement (the "October Payment Milestone Termination Event").

As a result of the October Payment Milestone Termination Event, (i) the Forbearance Period immediately terminated, (ii) all forbearances, deferrals and indulgences granted by Bank immediately terminated, and (iii) all Obligations owing to Bank under the Loan Documents became immediately due and payable, demand for immediate payment of which is hereby made. Please be further advised that Bank is entitled to immediately exercise any and all rights and remedies under the Forbearance Agreement and other Loan Documents or at law, in equity, or by any agreement.

Nothing herein is or shall be construed as a waiver or release of any right, remedy, or claim available to Bank, and Bank expressly reserves its rights and remedies under the Forbearance Agreement and other Loan Documents, applicable law, and in equity, including, without limitation, Bank's rights to foreclose on the Collateral and/or institute legal proceedings against the Forbearance Obligors to collect the entire amount of the Obligations. Without limiting the foregoing, no failure to exercise any rights or remedies available to Bank and no delay in exercising any such rights or remedies shall operate as a waiver of any rights or remedies which Bank may have under the Forbearance Agreement or other Loan Documents, applicable law, and in equity – all of which are expressly reserved.

This letter is not an attempt to describe the defaults, Defaults, events of default, and/or Events of Default that may have occurred and remain outstanding under the Forbearance Agreement and other Loan Documents, and reference to any defaults, Defaults, events of default, and/or Events of Default mentioned herein shall in no way constitute, or be construed to be, a waiver of any of any other defaults, Defaults, events of default, and/or Events of Default which may now exist or hereafter arise under the Forbearance Agreement and other Loan Documents.

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: Brian Jacob Fehr
1400 – 1199 West Hastings Street
Vancouver, BC V6E 3T5
Canada
Email: brian.fehr@bfgholdings.ca
(Via Federal Express Mail)

Brian Jacob Fehr
1400 – 999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
Email: brian.fehr@bfgholdings.ca
(Via Federal Express Mail)

Douglas J.W. Hammond
1400 – 1199 West Hastings Street
Vancouver, BC V6E 3T5
Canada
Email: doug.hammond@bfgholdings.ca
(Via Federal Express Mail and E-Mail)

John Broere
1400 – 1199 West Hastings Street
Vancouver, BC V6E 3T5
Canada
Email: john.broere@bfgholdings.ca
(Via Federal Express Mail and E-Mail)

Peak NA US Properties Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Brian Fehr Group Holdings Ltd.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Brian Fehr Group Holdings Ltd.
9006 Grainger Road
Canal Flats, BC V0B 1B0
Canada
(Via Federal Express Mail)

Peak North America Holdings Ltd.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Peak North America Holdings Ltd.
401-1777 3rd Avenue
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Endurance Equipment L.L.C.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Peak North America Construction Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Peak North America Manufacturing Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Peak NA Construction US LLC
401-1777 3rd Avenue
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Peak NA Construction US LLC
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Advanced Sawmill Machinery, Inc.
481 Machinery Circle
Holt, Florida 32564
(Via Federal Express Mail)

Peak NA US Energy Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Peak NA US Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

0960670 B.C. Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

0960670 B.C. Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Heartland Steel Structures Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

HSSL Capital Corp.
9157 Rock Island Road
Prince George, BC V2N 5T4
Canada
(Via Federal Express Mail)

HSSL Capital Corp.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Peak NA Energy Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Peak North America Properties Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Real Performance Machinery ULC
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Real Performance Machinery UCL
709 Powerhouse Road
Independence, Virginia 24348
(Via Federal Express Mail)

Woodpro Engineering
983 Vancouver St.
Prince George, BC V2L 2P6
Canada
(Via Federal Express Mail)

Woodpro Engineering
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Jamie William Bird
3985 Traditional Pl
Prince George, BC V2N 6C9
(Via Federal Express Mail)

Nicholas Wayne Walter Fuchs
2455 Chancellor Blvd.
Prince George, BC V2N 0E6
Canada
Email: nick.fuchs@peakna.com
(Via Federal Express Mail and Email)

1304802 BC Ltd.
10645 Lolland Cres.
Prince George, BC V2N 0E6
Canada
(Via Federal Express Mail)

1304802 BC Ltd.
440 Brunswick Street
Prince George, BC V2L 2B6
Canada
(Via Federal Express Mail)

CF BidCo Property Holdings Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Headwaters Holding Company Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

B&D Fehr Holdings Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Columbia Lake Ranch Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Columbia Lake Holdings Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

596848 British Columbia Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Rally Management Services Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Hill Aviation Centre Inc.
1488 Fourth Ave.; Suite 614
Prince George, BC V2L 4Y2
Canada
(Via Federal Express Mail)

Willowcale Storage Inc.
P.O. Box 129
Canal Flats, BC V0B 1B0
Canada
(Via US First Class Mail)

Jake Harris, Esq.
(via E-Mail: jake.harris@blakes.com)

Chris Burr, Esq.
(via E-Mail: chris.burr@blakes.com)

Andrew Shaver, Esq.
(via E-Mail: ashaver@bradley.com)

Paul Avron, Esq.
(via E-Mail: PAvron@bergersingerman.com)

SCHEDULE 1

- 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
- ENDURANCE EQUIPMENT, L.L.C., an Alabama limited liability company
- PEAK NORTH AMERICA CONSTRUCTION LTD., a British Columbia corporation
- PEAK NA CONSTRUCTION US LLC, a Delaware limited liability company
- ADVANCED SAWMILL MACHINERY, INC., a Delaware corporation
- PEAK NA US ENERGY INC., a Delaware corporation
- PEAK NA US INC., a Delaware corporation
- 0960670 B.C. LTD., a British Columbia corporation
- HEARTLAND STEEL STRUCTURES LTD., a British Columbia corporation
- HSSL CAPITAL CORP., a British Columbia corporation
- PEAK NA ENERGY LTD., a British Columbia corporation
- PEAK NORTH AMERICA MANUFACTURING LTD., a British Columbia corporation
- PEAK NORTH AMERICA PROPERTIES LTD., a British Columbia corporation
- REAL PERFORMANCE MACHINERY ULC, a British Columbia unlimited liability company
- WOODPRO ENGINEERING LTD., a British Columbia corporation
- BRIAN JACOB FEHR
- 1304802 BC LTD., a British Columbia corporation
- WILLOWCALE STORAGE INC., a British Columbia corporation
- RALLY MANAGEMENT SERVICES LTD., a British Columbia corporation
- 596848 BRITISH COLUMBIA LTD., a British Columbia corporation
- COLUMBIA LAKE HOLDINGS LTD., a British Columbia corporation
- CF BIDCO PROPERTY HOLDINGS LTD., a British Columbia corporation
- HILL AVIATION CENTRE INC., a British Columbia corporation
- 1126486 B.C. LTD., a British Columbia corporation
- B&D FEHR HOLDINGS LTD., a British Columbia corporation
- HEADWATERS HOLDING COMPANY LTD., a British Columbia corporation
- COLUMBIA LAKE RANCH LTD., a British Columbia corporation
- JAMIE WILLIAM BIRD
- NICHOLAS WAYNE WALTER FUCHS

Schedule “B”

NOTICE OF INTENTION TO ENFORCE SECURITY
(Rule 124)
(Section 244 of the Bankruptcy and Insolvency Act)

TO: **Columbia Lake Ranch Ltd.**
1400-999 West Hastings Street
Vancouver, BC V6E 3T5

Attn: Brian Fehr

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 (as defined below) on Columba Lake Ranch Ltd.'s (the "**Debtor**") property described in Schedule "A" hereto.

2. The security (the "**Security**") that is to be enforced is the Mortgage granted by the Debtor in favour of the Lenders dated as of March 25, 2026 (the "**Mortgage**").

3. The total amount of indebtedness secured by the Security is US$15,835,160.29 as of October 19, 2026, together with (a) all expenses and costs of the Lenders recoverable under the Mortgage (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 Mortgage, in each case as may accrue after October 19, 2026.

4. The Lenders will not have the right to enforce the security until after the expiry of the 10-day period after this notice is sent unless the Debtor consents to an earlier enforcement.

DATED at Toronto, this 19th day of October, 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)	Mortgage	All of the Debtor's right, title and interest in the following properties: i. PID/Plan Number: 016-408-047, Legal Description: Sublot 1 District Lot 334 Kootenay District Except Parts Included in Plans 4411, EPP29926, EPP29927 and R347; ii. PID/Plan Number: 009-397-507, Legal Description: Lot 2 District Lot 1065A and 4596 Kootenay District Plan 10405; iii. PID/Plan Number: 010-149-422, Legal Description: Parcel A (see 11640I) of District Lot 664 Kootenay District; iv. PID/Plan Number: 010-149-384, Legal Description: Parcel A (see 18876I) of District Lot 663 Kootenay District; v. PID/Plan Number: 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 As to an undivided 2/3 interest; vi. PID/Plan Number: 016-408-292, Legal Description: Sublot 8 District Lot 334 Kootenay District Except Part Included in Plans 4411 and R347.

SCHEDULE "B"

CONSENT TO EARLY ENFORCEMENT

TO: 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**") under the loan and security documents between Columbia Lake Ranch Ltd. (the "**Debtor**") and the Lenders, including, without limitation, the Mortgage granted by the Debtor in favour of the Lenders dated as of March 25, 2026 (the "**Mortgage**")

The Debtor hereby irrevocably waives any and all requirement of, and right to, further notice of demand or time for payment of the Total Indebtedness (as defined in the demand letter delivered to the Debtor by counsel to the Lenders on October 19, 2026) and irrevocably consents to the immediate enforcement of the Security (as defined and more particularly set out in the Notice of Intention to Enforce Security, dated October 19, 2026) it has granted to the Lenders.

Dated at _____, this _____ day of _____, 2026.

COLUMBIA LAKE RANCH LTD.

Per: _____
Name:
Title:

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

October 19, 2026

Via Email & Courier

Headwaters Holding Company Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5

Attention Brian Fehr

Re: Notice of Default & Demand for Payment[1]

Dear Mr. Fehr

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**"), 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**"); and

[1] Unless otherwise stated, all references to monetary values herein are to United States Dollars.

3) the loans extended by the Bank pursuant to the PNC Commercial Card Program Authorization and Agreements (collectively, the "**PNC US PCard Agreements**") between PNC US and each of Peak NA US Energy Inc., and Peak NA US Inc. (collectively, the "**PNC US PCard Borrowers**"), and those certain PNC Bank Canada Branch Commercial Card Program Authorization and Agreements (collectively, the **"PNC Canada PCard Agreements**" and, together with the PNC US PCard Agreements, the "**PCard Agreements**" and, together with the Revolver Loan Documents and the Term Loan Documents, the "**Loan Documents**") between PNC Canada and each of Heartland, Peak NA Holdings, Peak NA Energy Ltd., Peak North America Construction Ltd., Peak North America Manufacturing Ltd. and Woodpro Engineering Ltd. (collectively, the "**PNC Canada PCard Borrowers**" and, together with the PNC US PCard Borrowers, the "**PCard Borrowers**" and, together with the Revolver Borrowers and the Term Borrowers, the "**Borrowers**").

The Obligations, Guarantees and Security

Pursuant to the Revolver Loan Documents, the Revolver Borrowers owe certain indebtedness and obligations to the Bank (collectively, the "**Revolver Loan Obligations**"). Pursuant to the Term Loan Documents, the Term Borrowers owe certain obligations to the Bank (the "**Term Loan Obligations**"). Pursuant to the PCard Agreements, the applicable PCard Borrower borrower owes certain indebtedness and obligations to the Bank (collectively, the "**PCard Obligations**", and, together with the Revolver Loan Obligations and the Term Loan Obligations, the "**Obligations**").

Pursuant to a Guarantee dated April 8, 2026, Headwaters Holding Company Ltd. (the "**Debtor**") has guaranteed all of the present and future indebtedness, liabilities and obligations of, amongst others, the Borrowers to the Bank, which includes all the Obligations (the "**Guarantee**").

The Debtor has granted the Bank a mortgage dated March 25, 2026 (the "**Mortgage**") over the property with legal description Lot 2 District Lot 110 Kootenay District Plan NEP69333 and PID 025-086-693 (the "**Real Property**") as security for the payment of the Debtor's obligations under the Guarantee, which include all the Obligations.

The Indebtedness and Demands

As you are aware, the Bank had agreed, pursuant to a Forbearance Agreement dated April 8, 2026 between, amongst others, the Bank, the Debtor and the Borrowers (as further amended and restated, the "**Forbearance Agreement**"), to forbear from exercising its rights and remedies with respect to, amongst other defaults, the defaults of the Borrowers under the applicable Loan Documents.

On October 16, 2026, the Bank's US counsel sent a Notice of Termination Event and Termination of Forbearance Period (the "**Forbearance Termination**") to, amongst others, the Borrowers and the Debtor (i) notifying them of a termination event that occurred under the Forbearance Agreement, (ii) immediately terminating the Forbearance Period (as defined in the Forbearance Agreement), (iii) immediately terminating all forbearances, deferrals and indulgences granted by the Bank under the Forbearance Agreement and (iv) immediately accelerating, and making demand for payment of, all obligations owing

to the Bank under the Loan Documents. A copy of the Forbearance Termination is attached hereto as **Schedule** "**A**".

Pursuant to section 4(a) of the Mortgage, an Event of Default shall occur when the Debtor is in default of payment of any of its obligations under the Guarantee when due. As a result of the acceleration of the obligations under the Loan Documents pursuant to the Forbearance Termination, the Debtor has committed an Event of Default under the Mortgage, and the Bank is entitled, pursuant to section 5 of the Mortgage, to enforce its security, including to appoint a receiver over the Real Property.

The collective indebtedness (the "**Total Indebtedness**") of the Debtor to the Bank as at October 19, 2026, is USD $15,835,160.29, upon which amount interest, fees (including lawyer's fees), costs and charges shall continue to accrue.

Due to the Termination Event under the Forbearance Agreement and the Events of Default under the Mortgage, the Bank requires payment of the Total Indebtedness to be made immediately. Without prejudice to the Bank's demand for payment, we have been instructed by the Bank to commence enforcement proceedings against the Debtor 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 Mortgage. All of the Bank's costs of enforcement will be added to the Total Indebtedness and secured by the Mortgage, as applicable.

A Notice of Intention to Enforce Security pursuant to Section 244 of the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor (the "**244 Notice**") is attached herewith as **Schedule** "**B**". An Acknowledgment and Consent to enforcement is attached to the 244 Notice as Schedule B.

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 Mortgage, or any other security documents provided by the Debtor 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 its rights and remedies thereunder, all of which are hereby expressly reserved; nor shall anything in this letter relieve or release the Debtor in any way from any of its obligations, covenants or agreements under the Security Documents, or from the consequences of the defaults under the Forbearance Agreement or the Mortgage (the "**Defaults**"). The Bank expressly reserves all of its rights and remedies under the Security Documents with respect to the recovery of its costs of enforcement, in respect of which the Debtor is 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

Blakes

Cc: D. Hammond, *Peak* (email only)
E. Peterson III, *Berger Singerman* (email only)
G. Dabbs, *Gehlen Dabbs Cash* (email only)
P. Griffin, *Bradley* (email only)
C. Gribble and H. Ward, *PNC* (email only)

Schedule “A”

T. Parker Griffin, Jr.
Partner
pgriffin@bradley.com
205.521.8524 direct

Bradley

October 16, 2026

VIA FEDERAL EXPRESS MAIL AND ELECTRONIC EMAIL

The Forbearance Obligors Listed on Schedule 1 attached hereto
c/o Edward J. Peterson
Berger Singerman
101 E. Kennedy Boulevard, Suite 1165
Tampa, Florida 33602
Email: EPeterson@bergersingerman.com

NOTICE OF TERMINATION EVENT AND TERMINATION OF FORBEARANCE PERIOD

Dear Edward:

Reference is made to that certain Forbearance Agreement executed by and between 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, "Bank"), on the one hand, and BRIAN JACOB FEHR, an individual, 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, ENDURANCE EQUIPMENT, L.L.C., an Alabama limited liability company, PEAK NORTH AMERICA CONSTRUCTION LTD., a British Columbia corporation, PEAK NA CONSTRUCTION US LLC, a Delaware limited liability company, ADVANCED SAWMILL MACHINERY, INC., a Delaware corporation, PEAK NA US ENERGY INC., a Delaware corporation, PEAK NA US INC., a Delaware corporation, REAL PERFORMANCE MACHINERY LLC, a South Carolina limited liability company ("RPM"), 0960670 B.C. LTD., a British Columbia corporation, HEARTLAND STEEL STRUCTURES LTD., a British Columbia corporation, HSSL CAPITAL CORP., a British Columbia corporation, PEAK NA ENERGY LTD., a British Columbia corporation, PEAK NORTH AMERICA MANUFACTURING LTD., a British Columbia corporation, PEAK NORTH AMERICA PROPERTIES LTD., a British Columbia corporation, REAL PERFORMANCE MACHINERY ULC, a British Columbia unlimited liability company, WOODPRO ENGINEERING LTD., a British Columbia corporation, 1304802 BC LTD., a British Columbia corporation, WILLOWCALE STORAGE INC., a British Columbia corporation, RALLY MANAGEMENT SERVICES LTD., a British Columbia corporation, 596848 BRITISH COLUMBIA LTD., a British Columbia corporation, COLUMBIA LAKE HOLDINGS LTD., a British Columbia corporation, CF BIDCO PROPERTY HOLDINGS LTD., a British Columbia corporation, HILL AVIATION CENTRE INC., a British Columbia corporation, 1126486 B.C. LTD., a British Columbia corporation, B&D FEHR HOLDINGS LTD., a British Columbia corporation, HEADWATERS HOLDING COMPANY LTD., a British Columbia corporation, COLUMBIA LAKE RANCH LTD., a British Columbia corporation, JAMIE WILLIAM BIRD, an individual, and NICHOLAS WAYNE WALTER FUCHS, an individual (collectively, the "Original Forbearance Obligors"), on the other, dated April 8, 2026 (the "Original Forbearance Agreement"), as amended by that certain First Amendment to Forbearance Agreement entered into by and between Bank and each of the Original Forbearance Obligors other than RPM (the Original Forbearance Obligors excluding RPM, the "Forbearance Obligors") dated effective as of September 25, 2026 (the "First Amendment" and, the Original Forbearance Agreement as amended by the First Amendment, the "Forbearance Agreement"). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed such terms in the Forbearance Agreement.

As you are aware, this firm represents the Bank in connection with the Forbearance Agreement. Please be advised that the Forbearance Obligors are in default under the Forbearance Agreement for, without limitation, failing to pay to Bank the amount of no less than Two Million Eight Hundred Thousand and 0/100 Canadian Dollars ($2,800,000) (CAD) on or before October 15, 2026, as required pursuant to Section 4(a) of the First Amendment, which failure constitutes an immediate Termination Event pursuant to Section 2(a) of the Forbearance Agreement (the "October Payment Milestone Termination Event").

As a result of the October Payment Milestone Termination Event, (i) the Forbearance Period immediately terminated, (ii) all forbearances, deferrals and indulgences granted by Bank immediately terminated, and (iii) all Obligations owing to Bank under the Loan Documents became immediately due and payable, demand for immediate payment of which is hereby made. Please be further advised that Bank is entitled to immediately exercise any and all rights and remedies under the Forbearance Agreement and other Loan Documents or at law, in equity, or by any agreement.

Nothing herein is or shall be construed as a waiver or release of any right, remedy, or claim available to Bank, and Bank expressly reserves its rights and remedies under the Forbearance Agreement and other Loan Documents, applicable law, and in equity, including, without limitation, Bank's rights to foreclose on the Collateral and/or institute legal proceedings against the Forbearance Obligors to collect the entire amount of the Obligations. Without limiting the foregoing, no failure to exercise any rights or remedies available to Bank and no delay in exercising any such rights or remedies shall operate as a waiver of any rights or remedies which Bank may have under the Forbearance Agreement or other Loan Documents, applicable law, and in equity – all of which are expressly reserved.

This letter is not an attempt to describe the defaults, Defaults, events of default, and/or Events of Default that may have occurred and remain outstanding under the Forbearance Agreement and other Loan Documents, and reference to any defaults, Defaults, events of default, and/or Events of Default mentioned herein shall in no way constitute, or be construed to be, a waiver of any of any other defaults, Defaults, events of default, and/or Events of Default which may now exist or hereafter arise under the Forbearance Agreement and other Loan Documents.

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: Brian Jacob Fehr
1400 – 1199 West Hastings Street
Vancouver, BC V6E 3T5
Canada
Email: brian.fehr@bfgholdings.ca
(Via Federal Express Mail)

Brian Jacob Fehr
1400 – 999 West Hastings Street
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Email: brian.fehr@bfgholdings.ca
(Via Federal Express Mail)

Douglas J.W. Hammond
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Vancouver, BC V6E 3T5
Canada
Email: doug.hammond@bfgholdings.ca
(Via Federal Express Mail and E-Mail)

John Broere
1400 – 1199 West Hastings Street
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Email: john.broere@bfgholdings.ca
(Via Federal Express Mail and E-Mail)

Peak NA US Properties Inc.
7555 Half Mile Road
Irvington, Alabama 36544
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Brian Fehr Group Holdings Ltd.
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(Via Federal Express Mail)

Brian Fehr Group Holdings Ltd.
9006 Grainger Road
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7555 Half Mile Road
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Peak North America Construction Ltd.
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Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Peak North America Manufacturing Ltd.
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Peak NA Construction US LLC
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Advanced Sawmill Machinery, Inc.
481 Machinery Circle
Holt, Florida 32564
(Via Federal Express Mail)

Peak NA US Energy Inc.
7555 Half Mile Road
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0960670 B.C. Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
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(Via Federal Express Mail)

HSSL Capital Corp.
9157 Rock Island Road
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Canada
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Prince George, BC V2L 2P6
Canada
(Via Federal Express Mail)

Woodpro Engineering
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Jamie William Bird
3985 Traditional Pl
Prince George, BC V2N 6C9
(Via Federal Express Mail)

Nicholas Wayne Walter Fuchs
2455 Chancellor Blvd.
Prince George, BC V2N 0E6
Canada
Email: nick.fuchs@peakna.com
(Via Federal Express Mail and Email)

1304802 BC Ltd.
10645 Lolland Cres.
Prince George, BC V2N 0E6
Canada
(Via Federal Express Mail)

1304802 BC Ltd.
440 Brunswick Street
Prince George, BC V2L 2B6
Canada
(Via Federal Express Mail)

CF BidCo Property Holdings Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Headwaters Holding Company Ltd.
1400-999 West Hastings Street
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B&D Fehr Holdings Ltd.
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Columbia Lake Ranch Ltd.
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Columbia Lake Holdings Ltd.
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Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

596848 British Columbia Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Rally Management Services Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Hill Aviation Centre Inc.
1488 Fourth Ave.; Suite 614
Prince George, BC V2L 4Y2
Canada
(Via Federal Express Mail)

Willowcale Storage Inc.
P.O. Box 129
Canal Flats, BC V0B 1B0
Canada
(Via US First Class Mail)

Jake Harris, Esq.
(via E-Mail: jake.harris@blakes.com)

Chris Burr, Esq.
(via E-Mail: chris.burr@blakes.com)

Andrew Shaver, Esq.
(via E-Mail: ashaver@bradley.com)

Paul Avron, Esq.
(via E-Mail: PAvron@bergersingerman.com)

SCHEDULE 1

- 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
- ENDURANCE EQUIPMENT, L.L.C., an Alabama limited liability company
- PEAK NORTH AMERICA CONSTRUCTION LTD., a British Columbia corporation
- PEAK NA CONSTRUCTION US LLC, a Delaware limited liability company
- ADVANCED SAWMILL MACHINERY, INC., a Delaware corporation
- PEAK NA US ENERGY INC., a Delaware corporation
- PEAK NA US INC., a Delaware corporation
- 0960670 B.C. LTD., a British Columbia corporation
- HEARTLAND STEEL STRUCTURES LTD., a British Columbia corporation
- HSSL CAPITAL CORP., a British Columbia corporation
- PEAK NA ENERGY LTD., a British Columbia corporation
- PEAK NORTH AMERICA MANUFACTURING LTD., a British Columbia corporation
- PEAK NORTH AMERICA PROPERTIES LTD., a British Columbia corporation
- REAL PERFORMANCE MACHINERY ULC, a British Columbia unlimited liability company
- WOODPRO ENGINEERING LTD., a British Columbia corporation
- BRIAN JACOB FEHR
- 1304802 BC LTD., a British Columbia corporation
- WILLOWCALE STORAGE INC., a British Columbia corporation
- RALLY MANAGEMENT SERVICES LTD., a British Columbia corporation
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- COLUMBIA LAKE HOLDINGS LTD., a British Columbia corporation
- CF BIDCO PROPERTY HOLDINGS LTD., a British Columbia corporation
- HILL AVIATION CENTRE INC., a British Columbia corporation
- 1126486 B.C. LTD., a British Columbia corporation
- B&D FEHR HOLDINGS LTD., a British Columbia corporation
- HEADWATERS HOLDING COMPANY LTD., a British Columbia corporation
- COLUMBIA LAKE RANCH LTD., a British Columbia corporation
- JAMIE WILLIAM BIRD
- NICHOLAS WAYNE WALTER FUCHS

Schedule “B”

NOTICE OF INTENTION TO ENFORCE SECURITY
(Rule 124)
(Section 244 of the Bankruptcy and Insolvency Act)

TO: **Headwaters Holding Company Ltd.**
1400-999 West Hastings Street
Vancouver, BC V6E 3T5

Attn: Brian Fehr

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 (as defined below) on Headwaters Holding Company Ltd.'s (the "**Debtor**") property described in Schedule "A" hereto.

2. The security (the "**Security**") that is to be enforced is the Mortgage granted by the Debtor in favour of the Lenders dated as of March 25, 2026 (the "**Mortgage**").

3. The total amount of indebtedness secured by the Security is US$15,835,160.29 as of October 19, 2026, together with (a) all expenses and costs of the Lenders recoverable under the Mortgage (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 Mortgage, in each case as may accrue after October 19, 2026.

4. The Lenders will not have the right to enforce the security until after the expiry of the 10-day period after this notice is sent unless the Debtor consents to an earlier enforcement.

DATED at Toronto, this 19th day of October, 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)	Mortgage	All of the Debtor's right, title and interest in the following properties: i. PID/Plan Number: 025-086-693, Legal Description: Lot 2 District Lot 110 Kootenay District Plan NEP69333.

SCHEDULE "B"

CONSENT TO EARLY ENFORCEMENT

TO: 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**") under the loan and security documents between Headwaters Holding Company Ltd. (the "**Debtor**") and the Lenders, including, without limitation, the Mortgage granted by the Debtor in favour of the Lenders dated as of March 25, 2026 (the "**Mortgage**")

The Debtor hereby irrevocably waives any and all requirement of, and right to, further notice of demand or time for payment of the Total Indebtedness (as defined in the demand letter delivered to the Debtor by counsel to the Lenders on October 19, 2026) and irrevocably consents to the immediate enforcement of the Security (as defined and more particularly set out in the Notice of Intention to Enforce Security, dated October 19, 2026) it has granted to the Lenders.

Dated at _____, this _____ day of _____, 2026.

HEADWATERS HOLDING COMPANY LTD.

Per: _____
Name:
Title:

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

October 19, 2026

Via Email & Courier

Hill Aviation Centre Inc.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5

Attention Brian Fehr

Re: Notice of Default & Demand for Payment[1]

Dear Mr. Fehr

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**"), 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**"); and

[1] Unless otherwise stated, all references to monetary values herein are to United States Dollars.

3) the loans extended by the Bank pursuant to the PNC Commercial Card Program Authorization and Agreements (collectively, the "**PNC US PCard Agreements**") between PNC US and each of Peak NA US Energy Inc., and Peak NA US Inc. (collectively, the "**PNC US PCard Borrowers**"), and those certain PNC Bank Canada Branch Commercial Card Program Authorization and Agreements (collectively, the **"PNC Canada PCard Agreements**" and, together with the PNC US PCard Agreements, the "**PCard Agreements**" and, together with the Revolver Loan Documents and the Term Loan Documents, the "**Loan Documents**") between PNC Canada and each of Heartland, Peak NA Holdings, Peak NA Energy Ltd., Peak North America Construction Ltd., Peak North America Manufacturing Ltd. and Woodpro Engineering Ltd. (collectively, the "**PNC Canada PCard Borrowers**" and, together with the PNC US PCard Borrowers, the "**PCard Borrowers**" and, together with the Revolver Borrowers and the Term Borrowers, the "**Borrowers**").

The Obligations, Guarantees and Security

Pursuant to the Revolver Loan Documents, the Revolver Borrowers owe certain indebtedness and obligations to the Bank (collectively, the "**Revolver Loan Obligations**"). Pursuant to the Term Loan Documents, the Term Borrowers owe certain obligations to the Bank (the "**Term Loan Obligations**"). Pursuant to the PCard Agreements, the applicable PCard Borrower borrower owes certain indebtedness and obligations to the Bank (collectively, the "**PCard Obligations**", and, together with the Revolver Loan Obligations and the Term Loan Obligations, the "**Obligations**").

Pursuant to a Guarantee dated April 8, 2026, Hill Aviation Centre Inc. (the "**Debtor**") has guaranteed all of the present and future indebtedness, liabilities and obligations of, amongst others, the Borrowers to the Bank, which includes all the Obligations (the "**Guarantee**").

The Debtor has granted the Bank a leasehold mortgage dated March 25, 2026 (the "**Mortgage**") over all of the Debtor's right, title and interest[2] in the property with legal description Lot A (Formerly Kootenay Indian Reserve No. 1 Kootenay District Plan NEP23763) and PID 024-466-514 (the "**Real Property**") as security for the payment of the Debtor's obligations under the Guarantee, which include all the Obligations.

The Indebtedness and Demands

As you are aware, the Bank had agreed, pursuant to a Forbearance Agreement dated April 8, 2026 between, amongst others, the Bank, the Debtor and the Borrowers (as further amended and restated,

[2] Such interest mortgaged being as to the 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.

the "**Forbearance Agreement**"), to forbear from exercising its rights and remedies with respect to, amongst other defaults, the defaults of the Borrowers under the applicable Loan Documents.

On October 16, 2026, the Bank's US counsel sent a Notice of Termination Event and Termination of Forbearance Period (the "**Forbearance Termination**") to, amongst others, the Borrowers and the Debtor (i) notifying them of a termination event that occurred under the Forbearance Agreement, (ii) immediately terminating the Forbearance Period (as defined in the Forbearance Agreement), (iii) immediately terminating all forbearances, deferrals and indulgences granted by the Bank under the Forbearance Agreement and (iv) immediately accelerating, and making demand for payment of, all obligations owing to the Bank under the Loan Documents. A copy of the Forbearance Termination is attached hereto as **Schedule** "**A**".

Pursuant to section 4(a) of the Mortgage, an Event of Default shall occur when the Debtor is in default of payment of any of its obligations under the Guarantee when due. As a result of the acceleration of the obligations under the Loan Documents pursuant to the Forbearance Termination, the Debtor has committed an Event of Default under the Mortgage, and the Bank is entitled, pursuant to section 5 of the Mortgage, to enforce its security, including to appoint a receiver over the Real Property.

The collective indebtedness (the "**Total Indebtedness**") of the Debtor to the Bank as at October 19, 2026, is USD $15,835,160.29, upon which amount interest, fees (including lawyer's fees), costs and charges shall continue to accrue.

Due to the Termination Event under the Forbearance Agreement and the Events of Default under the Mortgage, the Bank requires payment of the Total Indebtedness to be made immediately. Without prejudice to the Bank's demand for payment, we have been instructed by the Bank to commence enforcement proceedings against the Debtor 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 Mortgage. All of the Bank's costs of enforcement will be added to the Total Indebtedness and secured by the Mortgage, as applicable.

A Notice of Intention to Enforce Security pursuant to Section 244 of the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor (the "**244 Notice**") is attached herewith as **Schedule** "**B**". An Acknowledgment and Consent to enforcement is attached to the 244 Notice as Schedule B.

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 Mortgage, or any other security documents provided by the Debtor 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 its rights and remedies thereunder, all of which are hereby expressly reserved; nor shall anything in this letter relieve or release the Debtor in any way from any of its obligations, covenants or agreements under the Security Documents, or from the consequences of the defaults under the Forbearance Agreement or the Mortgage (the "**Defaults**"). The Bank expressly reserves all of its rights and remedies under the Security Documents with respect to the recovery of its costs of enforcement, in respect of which the Debtor is 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)
E. Peterson III, *Berger Singerman* (email only)
G. Dabbs, *Gehlen Dabbs Cash* (email only)
P. Griffin, *Bradley* (email only)
C. Gribble and H. Ward, *PNC* (email only)

Schedule “A”

T. Parker Griffin, Jr.
Partner
pgriffin@bradley.com
205.521.8524 direct

Bradley

October 16, 2026

VIA FEDERAL EXPRESS MAIL AND ELECTRONIC EMAIL

The Forbearance Obligors Listed on Schedule 1 attached hereto
c/o Edward J. Peterson
Berger Singerman
101 E. Kennedy Boulevard, Suite 1165
Tampa, Florida 33602
Email: EPeterson@bergersingerman.com

NOTICE OF TERMINATION EVENT AND TERMINATION OF FORBEARANCE PERIOD

Dear Edward:

Reference is made to that certain Forbearance Agreement executed by and between 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, "Bank"), on the one hand, and BRIAN JACOB FEHR, an individual, 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, ENDURANCE EQUIPMENT, L.L.C., an Alabama limited liability company, PEAK NORTH AMERICA CONSTRUCTION LTD., a British Columbia corporation, PEAK NA CONSTRUCTION US LLC, a Delaware limited liability company, ADVANCED SAWMILL MACHINERY, INC., a Delaware corporation, PEAK NA US ENERGY INC., a Delaware corporation, PEAK NA US INC., a Delaware corporation, REAL PERFORMANCE MACHINERY LLC, a South Carolina limited liability company ("RPM"), 0960670 B.C. LTD., a British Columbia corporation, HEARTLAND STEEL STRUCTURES LTD., a British Columbia corporation, HSSL CAPITAL CORP., a British Columbia corporation, PEAK NA ENERGY LTD., a British Columbia corporation, PEAK NORTH AMERICA MANUFACTURING LTD., a British Columbia corporation, PEAK NORTH AMERICA PROPERTIES LTD., a British Columbia corporation, REAL PERFORMANCE MACHINERY ULC, a British Columbia unlimited liability company, WOODPRO ENGINEERING LTD., a British Columbia corporation, 1304802 BC LTD., a British Columbia corporation, WILLOWCALE STORAGE INC., a British Columbia corporation, RALLY MANAGEMENT SERVICES LTD., a British Columbia corporation, 596848 BRITISH COLUMBIA LTD., a British Columbia corporation, COLUMBIA LAKE HOLDINGS LTD., a British Columbia corporation, CF BIDCO PROPERTY HOLDINGS LTD., a British Columbia corporation, HILL AVIATION CENTRE INC., a British Columbia corporation, 1126486 B.C. LTD., a British Columbia corporation, B&D FEHR HOLDINGS LTD., a British Columbia corporation, HEADWATERS HOLDING COMPANY LTD., a British Columbia corporation, COLUMBIA LAKE RANCH LTD., a British Columbia corporation, JAMIE WILLIAM BIRD, an individual, and NICHOLAS WAYNE WALTER FUCHS, an individual (collectively, the "Original Forbearance Obligors"), on the other, dated April 8, 2026 (the "Original Forbearance Agreement"), as amended by that certain First Amendment to Forbearance Agreement entered into by and between Bank and each of the Original Forbearance Obligors other than RPM (the Original Forbearance Obligors excluding RPM, the "Forbearance Obligors") dated effective as of September 25, 2026 (the "First Amendment" and, the Original Forbearance Agreement as amended by the First Amendment, the "Forbearance Agreement"). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed such terms in the Forbearance Agreement.

As you are aware, this firm represents the Bank in connection with the Forbearance Agreement. Please be advised that the Forbearance Obligors are in default under the Forbearance Agreement for, without limitation, failing to pay to Bank the amount of no less than Two Million Eight Hundred Thousand and 0/100 Canadian Dollars ($2,800,000) (CAD) on or before October 15, 2026, as required pursuant to Section 4(a) of the First Amendment, which failure constitutes an immediate Termination Event pursuant to Section 2(a) of the Forbearance Agreement (the "October Payment Milestone Termination Event").

As a result of the October Payment Milestone Termination Event, (i) the Forbearance Period immediately terminated, (ii) all forbearances, deferrals and indulgences granted by Bank immediately terminated, and (iii) all Obligations owing to Bank under the Loan Documents became immediately due and payable, demand for immediate payment of which is hereby made. Please be further advised that Bank is entitled to immediately exercise any and all rights and remedies under the Forbearance Agreement and other Loan Documents or at law, in equity, or by any agreement.

Nothing herein is or shall be construed as a waiver or release of any right, remedy, or claim available to Bank, and Bank expressly reserves its rights and remedies under the Forbearance Agreement and other Loan Documents, applicable law, and in equity, including, without limitation, Bank's rights to foreclose on the Collateral and/or institute legal proceedings against the Forbearance Obligors to collect the entire amount of the Obligations. Without limiting the foregoing, no failure to exercise any rights or remedies available to Bank and no delay in exercising any such rights or remedies shall operate as a waiver of any rights or remedies which Bank may have under the Forbearance Agreement or other Loan Documents, applicable law, and in equity – all of which are expressly reserved.

This letter is not an attempt to describe the defaults, Defaults, events of default, and/or Events of Default that may have occurred and remain outstanding under the Forbearance Agreement and other Loan Documents, and reference to any defaults, Defaults, events of default, and/or Events of Default mentioned herein shall in no way constitute, or be construed to be, a waiver of any of any other defaults, Defaults, events of default, and/or Events of Default which may now exist or hereafter arise under the Forbearance Agreement and other Loan Documents.

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: Brian Jacob Fehr
1400 – 1199 West Hastings Street
Vancouver, BC V6E 3T5
Canada
Email: brian.fehr@bfgholdings.ca
(Via Federal Express Mail)

Brian Jacob Fehr
1400 – 999 West Hastings Street
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Douglas J.W. Hammond
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(Via Federal Express Mail and E-Mail)

John Broere
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Canada
(Via Federal Express Mail)

Rally Management Services Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Hill Aviation Centre Inc.
1488 Fourth Ave.; Suite 614
Prince George, BC V2L 4Y2
Canada
(Via Federal Express Mail)

Willowcale Storage Inc.
P.O. Box 129
Canal Flats, BC V0B 1B0
Canada
(Via US First Class Mail)

Jake Harris, Esq.
(via E-Mail: jake.harris@blakes.com)

Chris Burr, Esq.
(via E-Mail: chris.burr@blakes.com)

Andrew Shaver, Esq.
(via E-Mail: ashaver@bradley.com)

Paul Avron, Esq.
(via E-Mail: PAvron@bergersingerman.com)

SCHEDULE 1

- 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
- ENDURANCE EQUIPMENT, L.L.C., an Alabama limited liability company
- PEAK NORTH AMERICA CONSTRUCTION LTD., a British Columbia corporation
- PEAK NA CONSTRUCTION US LLC, a Delaware limited liability company
- ADVANCED SAWMILL MACHINERY, INC., a Delaware corporation
- PEAK NA US ENERGY INC., a Delaware corporation
- PEAK NA US INC., a Delaware corporation
- 0960670 B.C. LTD., a British Columbia corporation
- HEARTLAND STEEL STRUCTURES LTD., a British Columbia corporation
- HSSL CAPITAL CORP., a British Columbia corporation
- PEAK NA ENERGY LTD., a British Columbia corporation
- PEAK NORTH AMERICA MANUFACTURING LTD., a British Columbia corporation
- PEAK NORTH AMERICA PROPERTIES LTD., a British Columbia corporation
- REAL PERFORMANCE MACHINERY ULC, a British Columbia unlimited liability company
- WOODPRO ENGINEERING LTD., a British Columbia corporation
- BRIAN JACOB FEHR
- 1304802 BC LTD., a British Columbia corporation
- WILLOWCALE STORAGE INC., a British Columbia corporation
- RALLY MANAGEMENT SERVICES LTD., a British Columbia corporation
- 596848 BRITISH COLUMBIA LTD., a British Columbia corporation
- COLUMBIA LAKE HOLDINGS LTD., a British Columbia corporation
- CF BIDCO PROPERTY HOLDINGS LTD., a British Columbia corporation
- HILL AVIATION CENTRE INC., a British Columbia corporation
- 1126486 B.C. LTD., a British Columbia corporation
- B&D FEHR HOLDINGS LTD., a British Columbia corporation
- HEADWATERS HOLDING COMPANY LTD., a British Columbia corporation
- COLUMBIA LAKE RANCH LTD., a British Columbia corporation
- JAMIE WILLIAM BIRD
- NICHOLAS WAYNE WALTER FUCHS

Schedule “B”

NOTICE OF INTENTION TO ENFORCE SECURITY
(Rule 124)
(Section 244 of the Bankruptcy and Insolvency Act)

TO: **Hill Aviation Centre Inc.**
1400-999 West Hastings Street
Vancouver, BC V6E 3T5

Attn: Brian Fehr

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 (as defined below) on Hill Aviation Centre Inc.'s (the "**Debtor**") property described in Schedule "A" hereto.

2. The security (the "**Security**") that is to be enforced is the Mortgage granted by the Debtor in favour of the Lenders dated as of March 25, 2026 (the "**Mortgage**").

3. The total amount of indebtedness secured by the Security is US$15,835,160.29 as of October 19, 2026, together with (a) all expenses and costs of the Lenders recoverable under the Mortgage (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 Mortgage, in each case as may accrue after October 19, 2026.

4. The Lenders will not have the right to enforce the security until after the expiry of the 10-day period after this notice is sent unless the Debtor consents to an earlier enforcement.

DATED at Toronto, this 19th day of October, 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)	Mortgage	All of the Debtor's right, title and interest in the following properties: i. PID/Plan Number: 024-466-514, Legal Description: Lot A (Formerly Kootenay Indian Reserve No. 1 Kootenay District Plan NEP23763).

SCHEDULE "B"

CONSENT TO EARLY ENFORCEMENT

TO: 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**") under the loan and security documents between Hill Aviation Centre Inc. (the "**Debtor**") and the Lenders, including, without limitation, the Mortgage granted by the Debtor in favour of the Lenders dated as of March 25, 2026 (the "**Mortgage**")

The Debtor hereby irrevocably waives any and all requirement of, and right to, further notice of demand or time for payment of the Total Indebtedness (as defined in the demand letter delivered to the Debtor by counsel to the Lenders on October 19, 2026) and irrevocably consents to the immediate enforcement of the Security (as defined and more particularly set out in the Notice of Intention to Enforce Security, dated October 19, 2026) it has granted to the Lenders.

Dated at _____, this _____ day of _____, 2026.

HILL AVIATION CENTRE INC.

Per: _____
Name:
Title:

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

October 19, 2026

Via Email & Courier

Rally Management Services Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5

Attention Brian Fehr

Re: Notice of Default & Demand for Payment[1]

Dear Mr. Fehr

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**"), 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**"); and

[1] Unless otherwise stated, all references to monetary values herein are to United States Dollars.

3) the loans extended by the Bank pursuant to the PNC Commercial Card Program Authorization and Agreements (collectively, the "**PNC US PCard Agreements**") between PNC US and each of Peak NA US Energy Inc., and Peak NA US Inc. (collectively, the "**PNC US PCard Borrowers**"), and those certain PNC Bank Canada Branch Commercial Card Program Authorization and Agreements (collectively, the **"PNC Canada PCard Agreements**" and, together with the PNC US PCard Agreements, the "**PCard Agreements**" and, together with the Revolver Loan Documents and the Term Loan Documents, the "**Loan Documents**") between PNC Canada and each of Heartland, Peak NA Holdings, Peak NA Energy Ltd., Peak North America Construction Ltd., Peak North America Manufacturing Ltd. and Woodpro Engineering Ltd. (collectively, the "**PNC Canada PCard Borrowers**" and, together with the PNC US PCard Borrowers, the "**PCard Borrowers**" and, together with the Revolver Borrowers and the Term Borrowers, the "**Borrowers**").

The Obligations, Guarantees and Security

Pursuant to the Revolver Loan Documents, the Revolver Borrowers owe certain indebtedness and obligations to the Bank (collectively, the "**Revolver Loan Obligations**"). Pursuant to the Term Loan Documents, the Term Borrowers owe certain obligations to the Bank (the "**Term Loan Obligations**"). Pursuant to the PCard Agreements, the applicable PCard Borrower borrower owes certain indebtedness and obligations to the Bank (collectively, the "**PCard Obligations**", and, together with the Revolver Loan Obligations and the Term Loan Obligations, the "**Obligations**").

Pursuant to a Guarantee dated April 8, 2026, Rally Management Services Ltd. (the "**Debtor**") has guaranteed all of the present and future indebtedness, liabilities and obligations of, amongst others, the Borrowers to the Bank, which includes all the Obligations (the "**Guarantee**").

The Debtor has granted the Bank a mortgage dated March 25, 2026 (the "**Mortgage**") over the property with legal descriptions and PIDs as set out in the table below (the "**Real Property**") as security for the payment of the Debtor's obligations under the Guarantee, which include all the Obligations:

Legal Description	PID
Lot 1 District Lot 3063 Cariboo District Plan EPP71221	030-334-772
Lot 2 District Lot 3063 Cariboo District Plan 16814	011-686-626
Block A of District Lot 3063 Cariboo District	010-730-427
Lot 2 District Lot 3063 Cariboo District Plan EPP71221	030-334-781

Pursuant to a Pledge Agreement dated April 8, 2026 (the "**Pledge Agreement**") the Debtor has also pledged all of its shares, interests, participations and rights in certain Equity Securities (as defined in the Pledge Agreement) to the Bank (the "**Share Collateral**") as security for the payment of the Debtor's obligations under the Guarantee, which include all the Obligations.

The Indebtedness and Demands

As you are aware, the Bank had agreed, pursuant to a Forbearance Agreement dated April 8, 2026 between, amongst others, the Bank, the Debtor and the Borrowers (as further amended and restated,

the "**Forbearance Agreement**"), to forbear from exercising its rights and remedies with respect to, amongst other defaults, the defaults of the Borrowers under the applicable Loan Documents.

On October 16, 2026, the Bank's US counsel sent a Notice of Termination Event and Termination of Forbearance Period (the "**Forbearance Termination**") to, amongst others, the Borrowers and the Debtor (i) notifying them of a termination event that occurred under the Forbearance Agreement, (ii) immediately terminating the Forbearance Period (as defined in the Forbearance Agreement), (iii) immediately terminating all forbearances, deferrals and indulgences granted by the Bank under the Forbearance Agreement and (iv) immediately accelerating, and making demand for payment of, all obligations owing to the Bank under the Loan Documents. A copy of the Forbearance Termination is attached hereto as **Schedule** "**A**".

Pursuant to section 4(a) of the Mortgage, an Event of Default shall occur when the Debtor is in default of payment of any of its obligations under the Guarantee when due. As a result of the acceleration of the obligations under the Loan Documents pursuant to the Forbearance Termination, the Debtor has committed an Event of Default under the Mortgage, and the Bank is entitled, pursuant to section 5 of the Mortgage, to enforce its security, including to appoint a receiver over the Real Property.

Pursuant to the Pledge Agreement, an Event of Default shall occur upon a Termination Event under the Forbearance Agreement taking place, and the Bank shall be entitled, pursuant to section 9 of the Pledge Agreement, to enforce its security, including to appoint a receiver over the Share Collateral. Such Event of Default has occurred as set out in the Forbearance Termination.

The collective indebtedness (the "**Total Indebtedness**") of the Debtor to the Bank as at October 19, 2026, is USD $15,835,160.29, upon which amount interest, fees (including lawyer's fees), costs and charges shall continue to accrue.

Due to the Termination Event under the Forbearance Agreement and the Events of Default under the Mortgage and Pledge Agreement, the Bank requires payment of the Total Indebtedness to be made immediately. Without prejudice to the Bank's demand for payment, we have been instructed by the Bank to commence enforcement proceedings against the Debtor 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 Mortgage and the Pledge Agreement. All of the Bank's costs of enforcement will be added to the Total Indebtedness and secured by the Mortgage and Pledge Agreement, as applicable.

A Notice of Intention to Enforce Security pursuant to Section 244 of the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor (the "**244 Notice**") is attached herewith as **Schedule** "**B**". An Acknowledgment and Consent to enforcement is attached to the 244 Notice as Schedule B.

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 Mortgage, the Pledge Agreement, or any other security documents provided by the Debtor 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 its rights and remedies thereunder, all of which are hereby expressly reserved; nor shall anything in this letter relieve or release the Debtor in any way from any of its obligations, covenants or agreements under the Security Documents, or from the consequences of the defaults under the Forbearance Agreement, the Mortgage or the Pledge Agreement (the "**Defaults**"). The Bank expressly reserves all of its rights and remedies under the Security Documents with respect to the recovery of its costs of enforcement, in respect of which the Debtor is 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)
E. Peterson III, *Berger Singerman* (email only)
G. Dabbs, *Gehlen Dabbs Cash* (email only)
P. Griffin, *Bradley* (email only)
C. Gribble and H. Ward, *PNC* (email only)

Schedule “A”

T. Parker Griffin, Jr.
Partner
pgriffin@bradley.com
205.521.8524 direct

Bradley

October 16, 2026

VIA FEDERAL EXPRESS MAIL AND ELECTRONIC EMAIL

The Forbearance Obligors Listed on Schedule 1 attached hereto
c/o Edward J. Peterson
Berger Singerman
101 E. Kennedy Boulevard, Suite 1165
Tampa, Florida 33602
Email: EPeterson@bergersingerman.com

NOTICE OF TERMINATION EVENT AND TERMINATION OF FORBEARANCE PERIOD

Dear Edward:

Reference is made to that certain Forbearance Agreement executed by and between 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, "Bank"), on the one hand, and BRIAN JACOB FEHR, an individual, 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, ENDURANCE EQUIPMENT, L.L.C., an Alabama limited liability company, PEAK NORTH AMERICA CONSTRUCTION LTD., a British Columbia corporation, PEAK NA CONSTRUCTION US LLC, a Delaware limited liability company, ADVANCED SAWMILL MACHINERY, INC., a Delaware corporation, PEAK NA US ENERGY INC., a Delaware corporation, PEAK NA US INC., a Delaware corporation, REAL PERFORMANCE MACHINERY LLC, a South Carolina limited liability company ("RPM"), 0960670 B.C. LTD., a British Columbia corporation, HEARTLAND STEEL STRUCTURES LTD., a British Columbia corporation, HSSL CAPITAL CORP., a British Columbia corporation, PEAK NA ENERGY LTD., a British Columbia corporation, PEAK NORTH AMERICA MANUFACTURING LTD., a British Columbia corporation, PEAK NORTH AMERICA PROPERTIES LTD., a British Columbia corporation, REAL PERFORMANCE MACHINERY ULC, a British Columbia unlimited liability company, WOODPRO ENGINEERING LTD., a British Columbia corporation, 1304802 BC LTD., a British Columbia corporation, WILLOWCALE STORAGE INC., a British Columbia corporation, RALLY MANAGEMENT SERVICES LTD., a British Columbia corporation, 596848 BRITISH COLUMBIA LTD., a British Columbia corporation, COLUMBIA LAKE HOLDINGS LTD., a British Columbia corporation, CF BIDCO PROPERTY HOLDINGS LTD., a British Columbia corporation, HILL AVIATION CENTRE INC., a British Columbia corporation, 1126486 B.C. LTD., a British Columbia corporation, B&D FEHR HOLDINGS LTD., a British Columbia corporation, HEADWATERS HOLDING COMPANY LTD., a British Columbia corporation, COLUMBIA LAKE RANCH LTD., a British Columbia corporation, JAMIE WILLIAM BIRD, an individual, and NICHOLAS WAYNE WALTER FUCHS, an individual (collectively, the "Original Forbearance Obligors"), on the other, dated April 8, 2026 (the "Original Forbearance Agreement"), as amended by that certain First Amendment to Forbearance Agreement entered into by and between Bank and each of the Original Forbearance Obligors other than RPM (the Original Forbearance Obligors excluding RPM, the "Forbearance Obligors") dated effective as of September 25, 2026 (the "First Amendment" and, the Original Forbearance Agreement as amended by the First Amendment, the "Forbearance Agreement"). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed such terms in the Forbearance Agreement.

As you are aware, this firm represents the Bank in connection with the Forbearance Agreement. Please be advised that the Forbearance Obligors are in default under the Forbearance Agreement for, without limitation, failing to pay to Bank the amount of no less than Two Million Eight Hundred Thousand and 0/100 Canadian Dollars ($2,800,000) (CAD) on or before October 15, 2026, as required pursuant to Section 4(a) of the First Amendment, which failure constitutes an immediate Termination Event pursuant to Section 2(a) of the Forbearance Agreement (the "October Payment Milestone Termination Event").

As a result of the October Payment Milestone Termination Event, (i) the Forbearance Period immediately terminated, (ii) all forbearances, deferrals and indulgences granted by Bank immediately terminated, and (iii) all Obligations owing to Bank under the Loan Documents became immediately due and payable, demand for immediate payment of which is hereby made. Please be further advised that Bank is entitled to immediately exercise any and all rights and remedies under the Forbearance Agreement and other Loan Documents or at law, in equity, or by any agreement.

Nothing herein is or shall be construed as a waiver or release of any right, remedy, or claim available to Bank, and Bank expressly reserves its rights and remedies under the Forbearance Agreement and other Loan Documents, applicable law, and in equity, including, without limitation, Bank's rights to foreclose on the Collateral and/or institute legal proceedings against the Forbearance Obligors to collect the entire amount of the Obligations. Without limiting the foregoing, no failure to exercise any rights or remedies available to Bank and no delay in exercising any such rights or remedies shall operate as a waiver of any rights or remedies which Bank may have under the Forbearance Agreement or other Loan Documents, applicable law, and in equity – all of which are expressly reserved.

This letter is not an attempt to describe the defaults, Defaults, events of default, and/or Events of Default that may have occurred and remain outstanding under the Forbearance Agreement and other Loan Documents, and reference to any defaults, Defaults, events of default, and/or Events of Default mentioned herein shall in no way constitute, or be construed to be, a waiver of any of any other defaults, Defaults, events of default, and/or Events of Default which may now exist or hereafter arise under the Forbearance Agreement and other Loan Documents.

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: Brian Jacob Fehr
1400 – 1199 West Hastings Street
Vancouver, BC V6E 3T5
Canada
Email: brian.fehr@bfgholdings.ca
(Via Federal Express Mail)

Brian Jacob Fehr
1400 – 999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
Email: brian.fehr@bfgholdings.ca
(Via Federal Express Mail)

Douglas J.W. Hammond
1400 – 1199 West Hastings Street
Vancouver, BC V6E 3T5
Canada
Email: doug.hammond@bfgholdings.ca
(Via Federal Express Mail and E-Mail)

John Broere
1400 – 1199 West Hastings Street
Vancouver, BC V6E 3T5
Canada
Email: john.broere@bfgholdings.ca
(Via Federal Express Mail and E-Mail)

Peak NA US Properties Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Brian Fehr Group Holdings Ltd.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Brian Fehr Group Holdings Ltd.
9006 Grainger Road
Canal Flats, BC V0B 1B0
Canada
(Via Federal Express Mail)

Peak North America Holdings Ltd.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Peak North America Holdings Ltd.
401-1777 3rd Avenue
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Endurance Equipment L.L.C.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Peak North America Construction Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Peak North America Manufacturing Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Peak NA Construction US LLC
401-1777 3rd Avenue
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Peak NA Construction US LLC
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Advanced Sawmill Machinery, Inc.
481 Machinery Circle
Holt, Florida 32564
(Via Federal Express Mail)

Peak NA US Energy Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

Peak NA US Inc.
7555 Half Mile Road
Irvington, Alabama 36544
(Via Federal Express Mail)

0960670 B.C. Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

0960670 B.C. Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Heartland Steel Structures Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

HSSL Capital Corp.
9157 Rock Island Road
Prince George, BC V2N 5T4
Canada
(Via Federal Express Mail)

HSSL Capital Corp.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Peak NA Energy Ltd.
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Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Peak North America Properties Ltd.
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Real Performance Machinery ULC
401-1777 3rd Ave.
Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Real Performance Machinery UCL
709 Powerhouse Road
Independence, Virginia 24348
(Via Federal Express Mail)

Woodpro Engineering
983 Vancouver St.
Prince George, BC V2L 2P6
Canada
(Via Federal Express Mail)

Woodpro Engineering
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Prince George, BC V2L 3G7
Canada
(Via Federal Express Mail)

Jamie William Bird
3985 Traditional Pl
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(Via Federal Express Mail)

Nicholas Wayne Walter Fuchs
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Prince George, BC V2N 0E6
Canada
Email: nick.fuchs@peakna.com
(Via Federal Express Mail and Email)

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10645 Lolland Cres.
Prince George, BC V2N 0E6
Canada
(Via Federal Express Mail)

1304802 BC Ltd.
440 Brunswick Street
Prince George, BC V2L 2B6
Canada
(Via Federal Express Mail)

CF BidCo Property Holdings Ltd.
1400-999 West Hastings Street
Vancouver, BC V6E 3T5
Canada
(Via Federal Express Mail)

Headwaters Holding Company Ltd.
1400-999 West Hastings Street
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B&D Fehr Holdings Ltd.
1400-999 West Hastings Street
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Columbia Lake Ranch Ltd.
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- NICHOLAS WAYNE WALTER FUCHS

Schedule “B”

NOTICE OF INTENTION TO ENFORCE SECURITY
(Rule 124)
(Section 244 of the Bankruptcy and Insolvency Act)

TO: **Rally Management Services Ltd.**
1400-999 West Hastings Street
Vancouver, BC V6E 3T5

Attn: Brian Fehr

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 (as defined below) on Rally Management Services Ltd.'s (the "**Debtor**") property described in Schedule "A" hereto.

2. The security (the "**Security**") that is to be enforced is the Mortgage granted by the Debtor in favour of the Lenders dated as of March 25, 2026 (the "**Mortgage**"), and the Pledge Agreement granted by the Debtor in favour of the Lenders dated as of April 8, 2026 (the "**Share Pledge**" and, together with the Mortgage, the "**Security Documents**").

3. The total amount of indebtedness secured by the Security is US$15,835,160.29 as of October 19, 2026, together with (a) all expenses and costs of the Lenders recoverable under the Security Documents (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 Documents, in each case as may accrue after October 19, 2026.

4. The Lenders will not have the right to enforce the security until after the expiry of the 10-day period after this notice is sent unless the Debtor consents to an earlier enforcement.

DATED at Toronto, this 19th day of October, 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)	Mortgage	All of the Debtor's right, title and interest in the following properties: i. PID/Plan Number: 030-334-772, Legal Description: Lot 1 District Lot 3063 Cariboo District Plan EPP71221; ii. PID/Plan Number: 011-686-626, Legal Description: Lot 2 District Lot 3063 Cariboo District Plan 16814; iii. PID/Plan Number: 010-730-427, Legal Description: Block A of District Lot 3063 Cariboo District; iv. PID/Plan Number: 030-334-781, Legal Description: Lot 2 District Lot 3063 Cariboo District Plan EPP71221.
(b)	Share Pledge	(a) all Equity Securities of Brian Fehr Group Holdings Ltd. (the "**Pledged Issuer**") 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 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.

SCHEDULE "B"

CONSENT TO EARLY ENFORCEMENT

TO: 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**") under the loan and security documents between Rally Management Services Ltd. (the "**Debtor**") and the Lenders, including, without limitation, the Mortgage granted by the Debtor in favour of the Lenders dated as of March 25, 2026 (the "**Mortgage**"), and the Pledge Agreement granted by the Debtor in favour of the Lenders dated as of April 8, 2026 (the "**Share Pledge**" and, together with the Mortgage, the "**Security Documents**")

The Debtor hereby irrevocably waives any and all requirement of, and right to, further notice of demand or time for payment of the Total Indebtedness (as defined in the demand letter delivered to the Debtor by counsel to the Lenders on October 19, 2026) and irrevocably consents to the immediate enforcement of the Security (as defined and more particularly set out in the Notice of Intention to Enforce Security, dated October 19, 2026) it has granted to the Lenders.

Dated at _____, this _____ day of _____, 2026.

RALLY MANAGEMENT SERVICES LTD.

Per: _____
Name:
Title: