

Court File No.: BK-26-03429084-0032

Estate No.: 32-3429084

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

**IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*,
R.S.C. 1985, c. B-3, AS AMENDED**

**IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL
OF SIREG 700 PARKHILL INC.**

**AFFIDAVIT OF DANIEL DRIMMER
(Sworn on October 7, 2026)**

I, **DANIEL DRIMMER**, of the City of Toronto, in the Province of Ontario, **MAKE
OATH AND SAY AS FOLLOWS:**

1. I am the President of 1000018790 Ontario Ltd. ("**790 Ontario**"), a mortgagee over certain real property owned by the debtor company, Sireg 700 Parkhill Inc. ("**Sireg 700**"). Accordingly, I have personal knowledge of the matters set out below unless otherwise stated to be based on information and belief. Where I have relied on information from others, I state the source of such information and verily believe it to be true.

2. This affidavit is sworn in support of the motion of Firm Capital Mortgage Fund Inc. ("**Firm Capital**"), as further detailed below (the "**Lift Stay Motion**"). The Lift Stay Motion is for an Order that, among other things, declares, pursuant to section 69.4 of the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA**"), the automatic stay of proceedings under the BIA in favour of Sireg 700 no longer operates in respect of Firm Capital and 790 Ontario, in their capacities as the first- and second-ranking mortgagees, respectively, of the real property owned by Sireg 700 municipally

known as 700 Parkhill Road West, Peterborough, Ontario (the “**Parkhill Property**”), to permit Firm Capital and 790 Ontario to continue in the immediate exercise of their rights and remedies as mortgagees against the Parkhill Property.

3. This affidavit is intended to be read in conjunction with the Affidavit of Forrest Todd, sworn on October 7, 2026 filed by Firm Capital in support of the Lift Stay Motion.

Background and Lending Agreements

4. Sireg 700 is a single-purpose real estate entity and the registered owner of the Parkhill Property, which constitutes its principal asset. D.D. 700 Parkhill Ltd., an entity related to 790 Ontario, sold the Parkhill Property to Sireg 700 in October 2021 and is therefore familiar with the property and its operations. A corporate profile report for Sireg 700 is attached as **Exhibit “A”** to this Affidavit. The PIN of the Parkhill Property is attached as **Exhibit “B”** to this Affidavit.

5. Sireg 700 is indebted to 790 Ontario in connection with certain credit facilities made available by 790 Ontario to Sireg 700 pursuant to and under the terms of, *inter alia*, a term sheet between 790 Ontario and Sireg 700 dated January 21, 2026 (as amended, replaced, restated or supplemented from time to time, collectively, the “**Credit Agreement**”). A copy of the Credit Agreement is attached to this Affidavit as **Exhibit “C”**.

6. Among other things, the Credit Agreement provides for a term loan in the principal amount of \$3,000,000 with a maturity date of July 28, 2026. Following the execution of the Credit Agreement, the maturity date was extended to September 15, 2026 (the “**Maturity Date**”) pursuant to a Renewal Agreement dated August 12, 2026 (the “**Renewal Agreement**”). A copy of the Renewal Agreement is attached to this Affidavit as **Exhibit “D”**.

7. As at the date of this affidavit, and notwithstanding the occurrence of the Maturity Date, the indebtedness owing to 790 Ontario under the Credit Agreement remains outstanding. As of September 24, 2026, \$3,051,629.26 was owing by Sireg 700 under the Credit Agreement.

8. As security for Sireg 700's obligations to 790 Ontario, Sireg 700 provided: (i) a general security agreement dated January 28, 2026 from Sireg 700 in favour of 790 Ontario (the "**GSA**"), (ii) a collateral charge/mortgage in the amount of \$3,250,000.00 in respect of the Parkhill Property, which was registered on title as instrument no. PE447411 (the "**Mortgage**"), and (iii) a Notice of Assignment of Rents-General in respect of the Parkhill Property, which was registered on title as instrument no. PE447412 (the "**GAR**" and collectively with the GSA and the Mortgage, the "**Security**"). A copy of the GSA is attached to this Affidavit as **Exhibit "E"**. A copy of the Mortgage is attached to this Affidavit as **Exhibit "F"**. A copy of the GAR is attached to this Affidavit as **Exhibit "G"**.

9. Among other things, the GAR stipulates that:

... [Sireg 700] hereby assigns, grants, transfers and sets over to [790 Ontario]: ...

(e) all rents and other monies and benefits and advantages to be derived by the [Sireg 700] (collectively the "Rents") from every existing and future lease of, agreement to lease of, agreement as to use or occupation and licence in respect of the whole or any part of the [Parkhill] Property.

10. Upon an Event of Default (as defined in the GAR) among other relief, 790 Ontario is entitled, upon written notice to the tenants of the Parkhill Property, to collect and receive all rents thereunder and the GAR shall constitute an irrevocable direction and authorization of Sireg 700 to such tenants to pay such amounts to 790 Ontario.

Default and Demands

11. Sireg 700 failed to uphold its obligations under the Credit Agreement, including, among other things, failing to repay the funds advanced upon the Maturity Date (collectively, the “**Defaults**”). The Defaults are continuing and have not been waived by 790 Ontario.

12. In light of the Defaults, on September 24, 2026, 790 Ontario issued formal written demands for repayment of amounts owed by Sireg 700 in respect of the Credit Agreement (the “**Demand Letter**”). A notice of intention to enforce security (the “**BIA Notice**”) pursuant to subsection 244(1) of the BIA accompanied the Demand Letter. A copy of the Demand Letter and the BIA Notice are attached collectively to this Affidavit as **Exhibit “H”**.

13. Since advancing the mortgage financing, 790 Ontario has become aware of a number of significant operational and property-management concerns affecting the Parkhill Property.

14. Those concerns include persistent maintenance deficiencies, tenant complaints, property standards issues and other matters requiring active management attention. Further, I understand that numerous tenant complaints have been advanced regarding the maintenance and upkeep of the Parkhill Property. Based on my familiarity with the Parkhill Property, these concerns require active and experienced property management to rectify them.

15. Notwithstanding the existence of assignments of rents in favour of the secured lenders, and the balance of the Security, it remains unclear to 790 Ontario how rental income generated by the Parkhill Property is presently being applied and whether such rental proceeds are being used primarily for the benefit of the Parkhill Property and its secured creditors.

16. In my view, intervention is required to preserve the value of the Parkhill Property and protect the interests of stakeholders with an economic interest therein, including current tenants and secured creditors.

17. In the absence of such intervention, there exists a significant risk that the condition, reputation and marketability of the Parkhill Property will continue to deteriorate.

Property Management and Accruing Costs

18. If the stay of proceedings is lifted in respect of the Parkhill Property, 790 Ontario is prepared to work cooperatively with Firm Capital regarding the preservation and management of the Parkhill Property.

19. 790 Ontario is prepared, subject to its arrangements with Firm Capital, to nominate an experienced third-party property manager, to be engaged by Firm Capital, to assume responsibility for the day-to-day management of the Parkhill Property.

20. It is further my understanding that significant restructuring costs are anticipated on being incurred within the NOI proceeding, in comparison to the costs borne by Firm Capital and 790 Ontario in pursuing their available private enforcement remedies.

21. Given that there appears to be little or no realizable value for stakeholders beyond the secured creditors, those costs further prejudice the stakeholders bearing the economic risk associated with the Parkhill Property. 790 Ontario is concerned that the rental amounts generated from the Parkhill Property which would otherwise be distributed to its benefit are instead being used to fund this process. If a sale becomes necessary, Firm Capital and 790 Ontario are prepared to pursue their enforcement remedies and arrange for an orderly marketing and sale of the Parkhill Property.

Conclusion

22. 790 Ontario supports the lifting of the stay of proceedings in respect of the Parkhill Property. It is my view that continuation of the stay of proceedings in respect of the Parkhill Property is prejudicing stakeholders with a genuine economic interest in the property.

23. I believe the relief sought by Firm Capital is both appropriate and necessary to preserve the value of the Parkhill Property.

SWORN by Daniel Drimmer at)
the City of Toronto, in the Province of)
Ontario, before me on this 7th day of)
October, 2026 in accordance with)
O. Reg. 431/20, Administering Oath)
or Declaration Remotely.)

DocuSigned by:)
Shaun Parsons)
3D90420171CB499...)
A Commissioner, etc.)
)

DocuSigned by:)
Daniel Drimmer)
2745DBF057D5450...)
DANIEL DRIMMER

This is Exhibit “A” referred to in the Affidavit of Daniel Drimmer sworn before me, this 7th day of October, 2026.

DocuSigned by:

3D90420171CB499

Commissioner for taking Affidavits, etc.



Ministry of Public and
Business Service Delivery

Profile Report

SIREG 700 PARKHILL INC. as of October 07, 2026

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	SIREG 700 PARKHILL INC.
Ontario Corporation Number (OCN)	2864208
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	September 01, 2021
Registered or Head Office Address	1075 Sutton Drive, Burlington, Ontario, L7L 5Z8, Canada

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Minimum Number of Directors	1
Maximum Number of Directors	10

Active Director(s)

Name	TODD C. SLATER
Address for Service	1075 Sutton Drive, Burlington, Ontario, L7L 5Z8, Canada
Resident Canadian	Yes
Date Began	September 01, 2021

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Director/Registrar

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Active Officer(s)

Name	TODD C. SLATER
Position	President
Address for Service	1075 Sutton Drive, Burlington, Ontario, L7L 5Z8, Canada
Date Began	September 01, 2021

Name	TODD C. SLATER
Position	Secretary
Address for Service	1075 Sutton Drive, Burlington, Ontario, L7L 5Z8, Canada
Date Began	September 01, 2021

Name	TODD C. SLATER
Position	Treasurer
Address for Service	1075 Sutton Drive, Burlington, Ontario, L7L 5Z8, Canada
Date Began	September 01, 2021

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Corporate Name History

Name

Effective Date

SIREG 700 PARKHILL INC.

September 01, 2021

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Active Business Names

This corporation does not have any active business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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Expired or Cancelled Business Names

This corporation does not have any expired or cancelled business names registered under the Business Names Act in Ontario.

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V. Quintanilla W.

Director/Registrar

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Document List

Filing Name	Effective Date
Archive Document Package	April 15, 2025
CIA - Notice of Change PAF: Todd C. SLATER	September 28, 2022
CIA - Initial Return PAF: Todd C. SLATER	June 24, 2022
BCA - Articles of Incorporation	September 01, 2021

All "PAF" (person authorizing filing) information is displayed exactly as recorded in the Ontario Business Registry. Where PAF is not shown against a document, the information has not been recorded in the Ontario Business Registry.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

This is Exhibit “B” referred to in the Affidavit of Daniel Drimmer sworn before me, this 7th day of October, 2026.

DocuSigned by:

3D90420171CB499...

Commissioner for taking Affidavits, etc.

PROPERTY DESCRIPTION:

PT LT 12 CON 1 (SMITH), PTS 1, 3 & 5 45R2446 T/W R314465 ; S/T R314465Z PETERBOROUGH

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE

LT CONVERSION QUALIFIED

RECENTLY:

FIRST CONVERSION FROM BOOK

PIN CREATION DATE:

1998/08/10

OWNERS' NAMES

SIREG 700 PARKHILL INC.

CAPACITY

SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
EFFECTIVE 2000/07/29 THE NOTATION OF THE "BLOCK IMPLEMENTATION DATE" OF 1998/08/10 ON THIS PIN						
WAS REPLACED WITH THE "PIN CREATION DATE" OF 1998/08/10						
** PRINTOUT INCLUDES ALL DOCUMENT TYPES (DELETED INSTRUMENTS NOT INCLUDED) **						
**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:						
** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES *						
** AND ESCHEATS OR FORFEITURE TO THE CROWN.						
** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF						
** IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY						
** CONVENTION.						
** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.						
**DATE OF CONVERSION TO LAND TITLES: 1998/08/10 **						
NOTE: THE NO DEALINGS INDICATOR IS IN EFFECT ON THIS PROPERTY						
R164048	1966/09/21	BYLAW				C
45R958	1974/01/18	PLAN REFERENCE				C
45R2446	1976/12/30	PLAN REFERENCE				C
R314464	1977/05/11	AGR SUBDIVISION				C
R314465Z	1977/05/11	TRANSFER EASEMENT			THE CORPORATION OF THE CITY OF PETERBOROUGH	C
PE365461	2021/10/19	TRANSFER	\$33,400,000	D.D. 700 PARKHILL LTD.	SIREG 700 PARKHILL INC.	C
REMARKS: PLANNING ACT STATEMENTS.						
PE429791	2025/02/19	NO APL ABSOLUTE		SIREG 700 PARKHILL INC.		C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.

NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
PE432295	2025/04/16	NO APL ABSOLUTE	\$26,000,000	SIREG 700 PARKHILL INC.	FIRM CAPITAL MORTGAGE FUND INC.	C
REMARKS: AMENDED NOTICE						
PE437846	2025/07/29	CHARGE		SIREG 700 PARKHILL INC.		C
PE437847	2025/07/29	NO ASSGN RENT GEN		SIREG 700 PARKHILL INC.		C
REMARKS: PE437846						
PE437858	2025/07/29	RESTRICTION-LAND	\$3,250,000	SIREG 700 PARKHILL INC.	1000018790 ONTARIO LTD.	C
REMARKS: NO CHARGE WITHOUT THE CONSENT OF FIRM CAPITAL				MORTGAGE FUND INC.		
PE447411	2026/01/29	CHARGE		SIREG 700 PARKHILL INC.		C
PE447412	2026/01/29	NO ASSGN RENT GEN		SIREG 700 PARKHILL INC.	1000018790 ONTARIO LTD.	C
REMARKS: PE447411						

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.

NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

This is Exhibit “C” referred to in the Affidavit of Daniel Drimmer sworn before me, this 7th day of October, 2026.

DocuSigned by:
Shawn Parsons
3D90420171CB499...

Commissioner for taking Affidavits, etc.



TERM SHEET

Date: January 21st, 2026

TO: Sireg Acquisition Corp.
7275 Rapistan Court
Mississauga, Ontario
L5N 5Z4

Att: Todd C. Slater

RE: Second Mortgage loan over 700 Parkhill Road West, Peterborough, Ontario (the
"Property")

This letter agreement sets out the basic terms of financing being contemplated by our company regarding the subject financing. If these terms are acceptable to you, please execute and return this agreement to us by January 22nd, 2026.

BORROWER: Sireg 700 Parkhill Inc.

BENEFICIAL OWNER: Sireg Holdings Inc.

GUARANTORS: Todd C. Slater, Sireg Acquisition Corp. and Sireg Holdings Inc.
jointly and severally

LENDER: 1000018790 Ontario Ltd.

Initial
TCS

PRINCIPAL: \$3,000,000.00

TERM: Six (6) months

INTEREST RATE: 18.00% per annum, calculated and payable monthly, not in
advance

Initial
TCS

AMORTIZATION: Interest only, payable monthly

FUNDING DATE: January 28th, 2026

Initial
TCS

MONTHLY PAYMENT:

Monthly interest only payments of \$45,000.00 payable on the 28th day of each and every month. Payments under this mortgage will be made payable to Bloom Lanys Professional Corporation, in trust starting on February 28th, 2026.

Starlight

MATURITY DATE: July 28th, 2026

Initial
TCS

PREPAYMENT:

Open for prepayment in full and not in part upon five (5) days written notice of the specific date of prepayment provided by the Borrower / Beneficial Owner / Guarantor (in the absence of five (5) days written notice, five (5) days interest will be charged). There shall be no extension to the Maturity Date.

SECURITY:

1. A second mortgage over the Property registered in the face amount of \$3,250,000.00.
2. A second General Assignment of Rents registered over the Property.
3. A General Security Agreement from the Borrower and the Beneficial Owner specific to the Property, to be registered under the *Personal Property Security Act*.
4. A Beneficial Owner Acknowledgment and Charge.
5. An Acknowledgment and Postponement of all shareholder loans.
6. Guarantee from the Guarantors for the full amount of the loan, including but not limited to the principal, interest and fees.
7. An Assignment of Insurance.
8. An Environmental Indemnity.
9. Corporate officer's certificates from the Borrower, Beneficial Owner and all corporate Guarantors, including resolutions authorizing the herein loan and guarantee by the Guarantors;
10. Corporate opinion for the Borrower, Beneficial Owner and all corporate Guarantors from Zimmerman Associates.
11. Any other reasonable security documentation requested by the Lender and the Lender's solicitor, Bloom Lanys Professional Corporation (the "**Lender's Solicitors**").

LENDER FEE:

Initial
TCS

- 2.00% of the principal amount of \$3,000,000.00 or \$60,000.00 to be deducted from the advance of funds.
- \$7,000.00 per townhouse created which is due and payable on the earlier of (i) inventory financing being registered on the Property, or (ii) the creation of the individual parcel registers / PIN's for the townhouse condominiums.



ADDITIONAL TERM: The existing first mortgage with Firm Capital Mortgage Fund Inc. ("**Firm Capital**") may not be renewed without the Lender's prior written consent and on at least sixty (60) days' notice.

CONDITION PRECEDENT TO FUNDING:

This mortgage loan is subject to receipt of all closing documentation by the Lender and/or the Lender's Solicitors, including but not limited to the following, all of which are to be to the complete satisfaction of the Lender and/or the Lender's Solicitors:

1. At the Lenders option, this Term Sheet is subject to satisfactory property inspection by the Lender to be conducted at a mutually convenient time.
2. Copies of all environmental report(s) for the Property.
3. Copies of the building condition report(s) for the Property.
4. Copy of the current appraisal for the Property.
5. Transmittal letters for all environmental reports, appraisal and building conditions reports for the Property addressed to the Lender or to whomever the Lender may direct.
6. Title to the Property to be free and clear of all liens and encumbrances, except for the existing first mortgage in favour of Firm Capital provided the Firm Capital mortgage is in good standing and the outstanding principal amount does not exceed \$26,000,000.00 with an interest rate not to exceed the greater of (a) 8.75% per annum; or (b) 3.80% per annum above the prime rate, being 4.95% @ July, 2025.
7. Title insurance to be in place with Stewart Title Guaranty Company.
8. Property insurance on the Property with the Lender listed as second mortgagee and additional insured.
9. Clear work order certificate and zoning clearance from the relevant municipality, confirming that the present use of the Property complies with all relevant zoning by-laws or alternatively a title insurance policy with Stewart Title Guaranty Company.
10. Current property tax bill for the Property.
11. Proof that all realty taxes and water bills are paid to the date of advance.
12. Consent in writing from Firm Capital to the registration of this second mortgage loan over the Property.
13. Discharge of the mortgage in favour of Olympia Trust Company, Guo Zheng, Li Zhang and Jiaya Zheng from the proceeds of the Loan, which discharge must be registered on closing.



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14. Evidence in the form of a certificate from the Borrower, Beneficial Owner and Guarantors certifying that the Borrower's, the Beneficial Owner's and the Guarantors' CRA, HST/PST/GST/Payroll accounts are paid and current.
15. Proof that the Borrower, Beneficial Owner and Guarantors have sufficient income to service the mortgage debt.
16. Current financial statements of the Borrower, Beneficial Owner and Guarantors.
17. Any other reasonable documentation requested by the Lender and/or the Lender's Solicitors.

LEGAL FEES & EXPENSES:

The Borrower / Beneficial Owner shall pay a legal fee of \$7,500.00 to the Lender's Solicitors (plus disbursements and HST), Stewart Title Guaranty Company's lender title insurance premium, all professional fees and disbursements by the Lender in respect of the subject loan, the investigation, preparation, and issue of this Term Sheet and future commitment (if any), and any other loan documents, the administration of the subject loan, the enforcement and preservation of the Lender's right and remedies, all appraisal, insurance consultation (\$400.00), and similar fees and all other fees and disbursements of the Lender's Solicitors (collectively, the "**Lender Expenses**"); whether or not any funds are advanced under the subject loan. The Lender Expenses are to be deducted by the Lender on the date of advance.

DISCHARGE FEES:

Discharge fee shall be \$1,000.00 plus disbursements and HST and shall be payable by the Borrower / Beneficial Owner upon payment of the herein loan.

UNDERLYING CONDITIONS & DUE DILIGENCE:

This loan is subject to receipt of all closing documentation by the Lender's Solicitors, including but not limited to the documentation listed in "Security" and "Conditions Precedent to Funding" paragraphs, and all documentation is to be to the complete satisfaction of the Lender and the Lender's Solicitors.

CONSUMER & CORPORATE INFORMATION:

The Borrower, Beneficial Owner and Guarantors, consent to the obtaining of consumer and corporate information by the Lender from any credit reporting agency or other source as the Lender may require at any time in connection with the loan applied for or any subsequent renewal and to the disclosure of any information concerning the above signed to any credit reporting agency or to any person with whom the above signed has or proposes to have financial relations.





If you withdraw the application, misrepresented any information, or you cannot furnish the required information or the information you provided does not confirm to be true or is erroneous or you cannot meet the underlying condition, the Lender Fee will be due and payable immediately and will serve to cover the costs of investigating and analyzing your application and possibly any damages, whether or not funds are advanced. The Lender reserves the right to secure the unpaid balance of the Lender Fee and Lender Expenses, as such, the Borrower, Beneficial Owner and Guarantors grant a security interest of all personal property in favour of the Lender and this Term Sheet shall constitute a security agreement for purposes of the *Personal Property Security Act*, and the Borrower, Beneficial Owner and Guarantors consent to the Lender registering such interest on the Personal Property Registry as security. The general terms, conditions and security outlined herein are meant to provide you with a guideline as to the proposed structure of a loan.

We look forward to working with you.

1000018790 ONTARIO LTD.

Per: _____

Daniel Drimmer, President

I have authority to bind the above.

ACKNOWLEDGMENT & ACCPETANCE

This acknowledgment forms an integral part of the Term Sheet dated January 21st, 2026.

We have read and fully understand the terms and conditions of the Term Sheet as presented and acknowledge upon executing you will owe the Lender \$60,000.00 whether or not the Loan is advanced.

We hereby instruct the Lender to proceed to have this mortgage loan approved for funding.

(balance of page intentionally left blank, signatures follow)



WE ACCEPT THIS TERM SHEET and certify that all information provided to the Lender is true.

23 January 2026

Acknowledged and agreed at this _____ day of January, 2026.

Borrower:

SIREG 500 PARKHILL INC.

Per: Todd C. Slater
508EA2204B2B479...

Todd C. Slater, President

I have authority to bind the Corporation.

Beneficial Owner:

SIREG HOLDINGS INC.

Signed by:
Per: Todd C. Slater
508EA2204B2B479...

Todd C. Slater, President

I have authority to bind the Corporation.

Guarantors:

Witnesseth in the presence of:

Lawrence Zimmerman
E9091326FC064DB...

Sign and print name: Lawrence Zimmerman

Signed by:
Todd C. Slater
508EA2204B2B479...

Todd C. Slater



1400 - 3280 Bloor Street West, Centre Tower, Toronto, Ontario, Canada, M8X 2X3

1-866-782-7536, info@StarlightInvest.com

StarlightInvest.com

Starlight

Guarantors continued:

SIREG ACQUISITION CORP.

Signed by:
Per: Todd C. Slater
508EA220482B479...

Todd C. Slater, President

I have authority to bind the Corporation.

SIREG HOLDINGS INC.

Signed by:
Per: Todd C. Slater
508EA220482B479...

Todd C. Slater, President

I have authority to bind the Corporation.

E & O.E.

This is Exhibit “D” referred to in the Affidavit of Daniel Drimmer sworn before me, this 7th day of October, 2026.

DocuSigned by:

3D90420171CB499...

Commissioner for taking Affidavits, etc.



RENEWAL AGREEMENT

Date: August 12th, 2026

TO: Sireg Acquisition Corp.
7275 Rapistan Court
Mississauga, Ontario
L5N 5Z4

Att: Todd C. Slater

RE: Renewal of the second mortgage loan registered on the property municipally known as 700 Parkhill Road West, Peterborough, Ontario (the "**Property**")

This renewal agreement is in conjunction with the Charge/Mortgage registered against the Property on January 29th, 2026 as Instrument No. PE447411 (the "**Charge**"), which Charge matured on July 28th, 2026. Below are renewal terms upon which the Lender is prepared to renew the Charge. If these renewal terms are acceptable to you, please execute and return this agreement to us by August 14th, 2026.

BORROWER: Sireg 700 Parkhill Inc.

BENEFICIAL OWNER: Sireg Holdings Inc.

GUARANTORS: Todd C. Slater, Sireg Acquisition Corp. and Sireg Holdings Inc. jointly and severally

LENDER: 1000018790 Ontario Ltd.

PRINCIPAL: \$3,000,000.00

MATURITY DATE: September 15th, 2026

INTEREST RATE: 18.00% per annum, calculated and payable monthly, not in advance

AMORTIZATION: Interest only, payable monthly

MONTHLY PAYMENT: Monthly interest only payments of \$45,000.00 payable on the 28th day of each and every month.

Starlight

Payments under this mortgage will be made payable to Bloom Lanys Professional Corporation, in trust.

Within five (5) business days of acceptance of this Renewal Agreement, the Borrower agrees to deliver a post-dated cheque for the monthly payment due to the Lender on August 28th, 2026.

FEES:

In addition to the outstanding principal and interest payable on the Maturity Date, the Borrower shall pay the following:

Initial
TCS

(a) a renewal fee of \$7,500.00 payable to the Lender (the "**Renewal Fee**"); and
The renewal fee shall be paid on the Maturity Date.

(b) a legal fee of **[\$1,000.00]** plus disbursements and HST to the Lender's solicitor, Bloom Lanys Professional Corporation in respect of title and corporate searches, and, the preparation and issuance of this Renewal Agreement and any other loan documents (the "**Legal Fee**").

If you withdraw the renewal, misrepresented any information requested by the Lender or the information you provided does not confirm to be true or is erroneous the Renewal Fee and Legal fee will be due and payable immediately and will serve to cover the costs of investigating and analyzing your renewal and possibly any damages. The Lender reserves the right to secure the unpaid Renewal Fee and Legal Fee by adding such unpaid amounts to the outstanding Principal Amount of the Charge. The general terms, conditions and security outlined herein are meant to provide you with a guideline as to the proposed structure of loan's renewal.

All other terms, provisions and conditions of the Term Sheet dated January 21st, 2026 and the Charge shall remain the same and in full force and affect.

CONSUMER & CORPORATE INFORMATION:

The Borrower and each Guarantor, consent to the obtaining of consumer and corporate information by the Lender from any credit reporting agency or other source as the Lender may require at any time in connection with the herein renewal and to the disclosure of any information concerning the above signed to any credit reporting agency or to any person with whom the above signed has or proposes to have financial relations.

Starlight

We look forward to working with you.

1000018790 ONTARIO LTD.

Per: _____

Daniel Drimmer, President

I have authority to bind the above.

ACKNOWLEDGMENT & ACCPETANCE

This acknowledgment forms an integral part of the Renewal Agreement dated August 12th, 2026.

We have read and fully understand the terms and conditions of the Renewal Agreement as presented, and acknowledge upon executing this Acknowledgment and Acceptance we will owe the Renewal Fee and the Legal Fee which is payable on the Maturity Date.

We hereby instruct the Lender to proceed with the renewal of the second mortgage loan as set out above.

WE ACCEPT THIS RENEWAL AGREEMENT and certify that any and all information provided to the Lender is true.

12 August 2026

Acknowledged and agreed this _____ day of August, 2026.

Borrower:

SIREG 700 PARKHILL INC.

Signed by:
Per: Todd C. Slater
508EA2204B2B479
Todd C. Slater, President

I have authority to bind the Corporation.

Starlight

Beneficial Owner:

SIREG HOLDINGS INC.

Signed by:
Per: Todd C. Slater
508EA2204B2B479

Todd C. Slater, President

I have authority to bind the Corporation.

Guarantors:

Witness in the presence of:

Lawrence Zimmerman
E9091326FC084DB

Sign and print name: Lawrence Zimmerman

Signed by:
Todd C. Slater
508EA2204B2B479

Todd C. Slater

SIREG ACQUISITION CORP.

Signed by:
Per: Todd C. Slater
508EA2204B2B479

Todd C. Slater, President

I have authority to bind the Corporation.

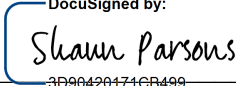
SIREG HOLDINGS INC.

Signed by:
Per: Todd C. Slater
508EA2204B2B479

Todd C. Slater, President

I have authority to bind the Corporation

This is Exhibit “E” referred to in the Affidavit of Daniel Drimmer sworn before me, this 7th day of October, 2026.

DocuSigned by:

3D90420171CB499...

Commissioner for taking Affidavits, etc.

GENERAL SECURITY AGREEMENT

1. SECURITY INTEREST

- (a) For value received, Sireg 700 Parkhill Inc. (the "**Debtor**"), hereby grants to 1000018790 Ontario Ltd. (the "**Lender**"), by way of assignment and transfer, a security interest (the "**Security Interest**") in the undertaking of the Debtor and in all Goods (including all parts, accessories, special tools, additions and accessions thereto), Chattel Paper, Documents of Title (whether negotiable or not), Instruments, Accounts, Intangibles, Money and Securities now owned or hereafter owned or acquired by or on behalf of the Debtor relating to the property municipally known as 700 Parkhill Road West, Peterborough, Ontario and as legally described in Schedule "A" annexed hereto (including such as may be returned to or repossessed by the Debtor) and in all Proceeds and renewals thereof, accretions thereto and substitutions therefor (hereinafter collectively called "**Collateral**"), including without limitation, all of the following now owned or hereafter owned or acquired by or on behalf of the Debtor and related to the Property:
- (i) all present and future equipment of the Debtor, including all machinery, appliances, fixtures, plant, tools, furniture, vehicles of any kind or description, all spare parts, accessories installed in or affixed or attached to any of the foregoing, and all drawings, specifications, plans and manuals relating thereto ("**Equipment**");
 - (ii) all present and future inventory of the Debtor, including all raw materials, materials used or consumed in the business or profession of the Debtor, work-in-progress, finished goods, goods used for packing, materials used in the business of the Debtor not intended for sale, and goods acquired or held for sale or furnished or to be furnished under contracts of rental or service ("**Inventory**");
 - (iii) all book accounts and book debts and generally all accounts, debts, dues, claims, choses in action and demands of every nature and kind howsoever arising or secured including letters of credit and advices of credit, which are now due, owing or accruing or growing due to or owned by or which may hereafter become due, owing or accruing or growing due to or owned by the Debtor ("**Accounts**");
 - (iv) all deeds, documents, writings, papers, books of account and other books relating to or being records of Debts, Chattel Paper or Documents of Title or by which such are or may hereafter be secured, evidenced, acknowledged or made payable;
 - (v) all present and future intangible personal property of the Debtor, including all contract rights, licences, goodwill, patents, trademarks, copyrights and other industrial property, and all other choses in action of the Debtor of every kind, whether due at the present time or hereafter to become due or owing ("**Intangibles**");
 - (vi) all monies other than trust monies lawfully belonging to others;

- (vii) all present and future securities held by the Debtor, including shares, options, rights, warrants, joint venture interests, interests in limited partnerships, bonds, debentures and all other documents which constitute evidence of a share, participation or other interest of the Debtor in property or in an enterprise or which constitute evidence of an obligation of the issuer; and including an uncertificated security within the meaning of Part VI (Investment Securities) of the Business Corporations Act, 1982, (Ontario) and all substitutions therefor and dividends and income derived therefrom ("Securities");
 - (viii) all Personal Property now in or in the future located at the premises of the Debtor described in Schedule "A" annexed or described in any schedule hereafter annexed or in any subsequent security agreement related to the Indebtedness of the Debtor and belonging to the Debtor.
- (b) The Security Interest granted hereby shall not extend or apply to and Collateral shall not include the last day of the term of any lease or agreement therefor but upon the enforcement of the Security Interest the Debtor shall stand possessed of such term.
- (c) The terms "Goods", "Chattel Paper", "Documents of Title", "Equipment", "Consumer Goods", "Accounts", "Money", "Instruments", "Intangibles", "Securities", "Proceeds", "Inventory", "Personal Property", and "Accession" whenever used herein shall be interpreted pursuant to their respective meanings when used in the Personal Property Security Act (Ontario), as amended from time to time (herein referred to as the "**P.P.S.A.**"). Provided always that the term "Goods" when used herein shall not include "consumer goods" of the Debtor as that term is defined in the P.P.S.A. Any reference herein to "Collateral" shall, unless the context otherwise requires, be deemed a reference to "Collateral or any part thereof". The term "Proceeds", whenever used herein and interpreted as above shall, by way of example, include trade-ins, equipment, cash, bank accounts, notes, chattel paper, goods, contract rights, accounts and any other personal property or obligation received when such collateral or proceeds are sold, exchanged, collected or otherwise disposed of.

2. **INDEBTEDNESS SECURED**

The Security Interest granted hereby secures payment and satisfaction of any and all obligations, indebtedness and liability of the Debtor to the Lender arising out of a certain mortgage delivered by the Debtor to the Lender for the principal sum of THREE MILLION TWO HUNDRED AND FIFTY THOUSAND DOLLARS (\$3,250,000.00) and given in accordance with a mortgage term sheet dated January 21, 2026 (the "**Term Sheet**"), which indebtedness shall be fully satisfied upon payment in full of the said mortgage (hereinafter collectively called the "**Indebtedness**").

3. **REPRESENTATIONS AND WARRANTIES OF DEBTOR**

The Debtor represents and warrants and so long as this Security Agreement remains in effect shall be deemed to continuously represent and warrant that:

- (a) The Collateral is genuine and owned legally by the Debtor free of all interests, mortgages, liens, claims, charges or other encumbrances (hereinafter collectively called "**Encumbrances**"), save for the Security Interest and those Encumbrances shown on

Schedule "B" or hereafter approved in writing by the Lender, prior to their creation or assumption;

- (b) Each Account, Chattel Paper and Instrument constituting Collateral is enforceable in accordance with its terms against the party obligated to pay the same (the "**Account Debtor**"), and the amount represented by the Debtor to the Lender from time to time as owing by each Account Debtor or by all Account Debtors is owing except for normal cash discounts where applicable, and the Debtor will use its best efforts to insure that no Account Debtor will have any defence, set off, claim or counterclaim against the Debtor which can be asserted against the Lender, whether in any proceeding to enforce Collateral or otherwise; and
- (c) The location specified in Schedule "A" as to business operations, the location of Collateral and records is accurate and complete.

4. **COVENANTS OF THE DEBTOR**

So long as this Security Agreement remains in effect the Debtor covenants and agrees:

- (a) To defend the Collateral against the claims and demands of all other parties claiming the same or an interest therein; to keep the Collateral free from all Encumbrances, except for the Security Interest and those shown on Schedule "B" or hereafter approved in writing by the Lender, prior to their creation or assumption and not to sell, exchange, transfer, assign, lease, otherwise dispose of Collateral or any interest therein without the prior written consent of the Lender; provided always that, until default the Debtor may, in the ordinary course of the Debtor's business, sell or lease Inventory and, subject to Clause 6 hereof, use monies available to the Debtor;
- (b) To notify the Lender promptly of:
 - (i) any change in the information contained herein or in the Schedules hereto relating to the Debtor, the Debtor's business or Collateral;
 - (ii) the details of any significant acquisition of Collateral;
 - (iii) the details of any claims or litigation affecting Collateral;
 - (iv) any material loss or damage to Collateral;
 - (v) any material default by any Account Debtor in payment or other performance of his obligations with respect to Collateral; and
 - (vi) the return to or repossession by the Debtor of Collateral;
- (c) To keep the Collateral in good order, condition and repair and not to use Collateral in violation of the provisions of this Security Agreement or any other agreement relating to Collateral or any policy insuring Collateral or any applicable statute, law, by-law, rule, regulation or ordinance;
- (d) To do, execute, acknowledge and deliver such further assignments, transfers, documents, acts, matters and things (including further

schedules hereto) as may be reasonably requested by the Lender of or with respect to Collateral in order to give effect to these presents and to pay all reasonable costs for searches and filings in connection therewith;

- (e) To pay all taxes, rates, levies, assessments and other charges of every nature which may be lawfully levied, assessed or imposed against or in respect of the Collateral as and when the same become due and payable;
- (f) To insure the Collateral for such periods, in such amounts, on such terms and against loss or damage by fire and such other risks as the Lender shall reasonably direct with loss payable to the Lender and the Debtor, as insureds, as their respective interest may appear, and to pay all premiums therefor;
- (g) To prevent Collateral, save Inventory sold or leased as permitted hereby, from being or becoming an Accession to other property not covered by this Security Agreement;
- (h) To carry on and conduct the business of the Debtor in a proper and efficient manner and so as to protect and preserve the Collateral and to keep, in accordance with generally accepted accounting principles, consistently applied, proper books of account for the Debtor's business as well as accurate and complete records concerning Collateral, and mark any and all such records and Collateral at the Lender's request so as to indicate the Security Interest;
- (i) To deliver to the Lender from time to time promptly upon request:
 - (i) any Documents of Title, Instruments, Securities and Chattel Paper constituting, representing or relating to Collateral;
 - (ii) all books of account and all records, ledgers, reports, correspondence, schedules, documents, statements, lists and other writings relating to Collateral for the purpose of inspecting, auditing or copying the same;
 - (iii) all policies and certificates of insurance relating to Collateral; and
 - (iv) such information concerning Collateral, the Debtor and business and affairs as the Lender may reasonably request;
- (j) To have the premises at which the Debtor carries on business or where Collateral is located professionally managed at all times.

5. **USE AND VERIFICATION OF COLLATERAL**

Subject to compliance with the Debtor's covenants herein and Clause 6 hereof, the Debtor may, until default, possess, operate, use, enjoy and deal with Collateral in the ordinary course of the Debtor's business in any manner not inconsistent with the provisions hereof; provided always that the Lender shall have the right at any time and from time to time to verify the existence and state of the Collateral in any manner the Lender may consider appropriate and the Debtor agrees to furnish all assistance and information and to perform all such acts as the Lender may reasonably request in connection therewith and for such purpose to grant to the Lender or its agents access, upon forty-eight (48) hours' notice, and subject to the rights of the tenants of the Property to all places where Collateral may be located and to the premises described in Schedule "A".

6. **COLLECTION OF DEBTS**

Before or after default under this Security Agreement, if the Lender believes that its security is impaired, the Lender may notify all or any Account Debtors of the Security Interest and may also direct such Account Debtors to make all payments on Collateral to the Lender. The Debtor acknowledges that following default, any payments on or other proceeds of Collateral received by the Debtor from Account Debtors, shall be received and held by the Debtor in trust for the Lender and shall be turned over to the Lender upon request if the Lender believes that its security is impaired.

7. **DISPOSITION OF MONIES**

Subject to any applicable requirements of the P.P.S.A., all monies collected or received by the Lender pursuant to or in exercise of any right it possesses with respect to Collateral shall be applied on account of Indebtedness in such manner as the Lender deems best or, at the option of the Lender, may be held unappropriated in a collateral account or released to the Debtor, all without prejudice to the liability of the Debtor or the rights of the Lender hereunder, and any surplus shall be accounted for as required by law.

8. **EVENTS OF DEFAULT**

The happening of any of the following events or conditions shall constitute default hereunder (hereinafter referred to as "default"):

- (a) The nonpayment when due, whether by acceleration or otherwise, of any principal or interest forming part of Indebtedness or the failure of the Debtor to observe or perform any obligation, covenant, term, provision, or condition contained in this Security Agreement or any other document or agreement between the Debtor and the Lender relating to the Indebtedness;
- (b) The bankruptcy or insolvency of the Debtor; the filing against the Debtor of a petition in bankruptcy unless the making of an authorized assignment for the benefit of creditors by the Debtor; the appointment of a receiver or trustee for the Debtor or for any assets of the Debtor or the institution by or against the Debtor of any other type of insolvency proceeding under the Bankruptcy Act or otherwise;
- (c) Abandonment of any premises at which the Debtor carries on business or where Collateral is located by the Debtor for a period in excess of eight (8) consecutive days and which the Debtor has not rectified within ten (10) days.

9. **REMEDIES**

- (a) Upon default, the Lender may appoint or reappoint by instrument in writing, any person or persons, whether an officer or officers or an employee or employees of the Lender or not, to be a receiver or receivers (hereinafter called a "**Receiver**", which term when used herein shall include a receiver and manager) of Collateral (including any interest, income or profits therefrom) and may remove any Receiver so appointed and appoint another in his stead. Any such Receiver shall, so far as concerns responsibility for his acts, be deemed the agent of the Debtor and not the Lender and the Lender shall not be in any way responsible for any misconduct, negligence, or non-feasance on the part of any such Receiver, his servants, agents or employees. Subject to the provisions of the instruments

appointing him, any such Receiver shall have the power to take possession of Collateral, to preserve Collateral or its value, to carry on or concur in carrying on all or any part of the business of the Debtor and to sell, lease or otherwise dispose of or concur in selling, leasing or otherwise disposing of Collateral. To facilitate the foregoing powers, any such Receiver may, to the exclusion of all others, including the Debtor, enter upon, use and occupy all premises owned or occupied by the Debtor, maintain Collateral upon such premises, borrow money on a secured or unsecured basis and use Collateral directly in carrying on the Debtor's business or otherwise, as such Receiver shall, in his discretion, determine. Except as may be otherwise directed by the Lender, all monies received from time to time by such Receiver in carrying out his appointment shall be received in trust for and paid over to the Lender. Every such Receiver may, in the discretion of the Lender, be vested with all or any of the rights and powers of the Lender.

- (b) Upon default, the Lender may, either directly or indirectly or through its agents or nominees, exercise any or all of the powers and rights given to a Receiver by virtue of the foregoing subclause (a).
- (c) Upon default, the Lender may take possession of, collect, demand, sue on, enforce, recover and receive Collateral and give valid and binding receipts and discharges therefor and in respect thereof and, upon default, the Lender may sell, lease or otherwise dispose of Collateral in such manner, at such time or times and place or places, for such consideration and upon such terms and conditions as to the Lender may deem reasonable.
- (d) In addition to those rights granted herein and in any other agreement now or hereafter in effect between the Debtor and the Lender and in addition to any other rights the Lender may have at law or in equity, the Lender shall have, both before and after default, all rights and remedies of a secured party under the P.P.S.A. provided always, that the Lender shall not be liable or accountable for any failure to exercise its remedies, take possession of, collect, enforce, realize, sell, lease or otherwise dispose of Collateral or to institute any proceedings for such purposes. Furthermore, the Lender shall have no obligation to take any steps to preserve rights against prior parties to any Instrument or Chattel Paper whether Collateral or proceeds and whether or not in the Lender's possession and shall not be liable or accountable for failure to do so.
- (e) The Debtor acknowledges that the Lender or any Receiver appointed by it may take possession of Collateral wherever it may be located and by any method permitted by law and the Debtor agrees upon request from the Lender or any such Receiver to assemble and deliver possession of Collateral at such place or places as directed if practicable.
- (f) The Debtor agrees to pay all costs, charges and expenses reasonably incurred by the Lender or any Receiver appointed by it, whether directly or indirectly for services rendered (including reasonable solicitors and auditors costs and other legal expenses and Receiver remuneration), in operating the Debtor's accounts, in preparing or enforcing this Security Agreement, taking custody of, preserving, repairing, processing, preparing for disposition and disposing of Collateral and in enforcing or collecting Indebtedness and all such costs, charges and expenses, together with any monies owing as a result of any borrowing by the Lender or any Receiver appointed by it, as permitted hereby, shall be a first

charge on the proceeds of realization, collection or disposition of Collateral and shall be secured hereby.

- (g) The Lender will give the Debtor such notice, if any, of the date, time and place of any public sale or of the date after which any private disposition of Collateral is to be made, as may be required by the P.P.S.A.
- (h) Upon failure of the Debtor to have its premises professionally managed in accordance with Clause 4(j) hereof, the Lender may, but shall not be obligated to appoint such professional manager or managers, as it may deem necessary in its sole discretion, to manage such premises at the sole expense of the Debtor.

10.

MISCELLANEOUS

- (a) The Debtor hereby authorizes the Lender to file such financing statements and other documents and do such acts, matters and things (including completing and adding schedules hereto identifying Collateral or any permitted encumbrances affecting Collateral) as the Lender may acting reasonably deem appropriate to perfect and continue the Security Interest, to protect and preserve Collateral and to realize upon the Security Interest, and the Debtor hereby irrevocably constitutes and appoints the Lender the true and lawful attorney of the Debtor, with full power of substitution, to do any of the foregoing in the name of the Debtor whenever and wherever it may be deemed necessary or expedient.
- (b) Upon the Debtor's failure to perform any of its duties hereunder, the Lender may, but shall not be obligated to, perform any or all such duties, and the Debtor shall pay to the Lender, forthwith upon written demand therefor, an amount equal to the expense incurred by the Lender in so doing plus interest thereon from the date such expense is incurred until it is paid at the rate per annum set forth in the said mortgage.
- (c) The Lender may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, compromise, settle, grant releases and discharges and otherwise deal with the Debtor, sureties and others and with Collateral and other security as the Lender may see fit without prejudice to the liability of the Debtor or the Lender's right to hold and realize the Security Interest. Furthermore, the Lender may demand, collect and sue on Collateral in either the Debtor's or the Lender's name on any and all cheques, commercial paper, and any other Instrument pertaining to or constituting Collateral.
- (d) No delay or omission by the Lender in exercising any right or remedy hereunder or with respect to any Indebtedness shall operate as a waiver thereof or of any other right or remedy, and no single or partial exercise thereof shall preclude any other or further exercise thereof or the exercise of any other right or remedy. Furthermore, the Lender may remedy any default by the Debtor hereunder or with respect to any Indebtedness in any reasonable manner without waiving the default remedied and without waiving any other prior or subsequent default by the Debtor. All rights and remedies of the Lender granted or recognized herein are cumulative and may be exercised at any time and from time to time independently or in combination.
- (e) The Debtor waives protest of any Instrument constituting Collateral at any time held by the Lender on which the Debtor is in any way

liable and, subject to Clause 9(g) hereof, notice of any other action taken by the Lender.

- (f) This Security Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.
- (g) Save for any schedules which may be added hereto pursuant to the provisions hereof, no modification, variation or amendment of any provision of this Security Agreement shall be made except by a Written Agreement, executed by the parties hereto and no waiver of any provision hereof shall be effective unless in writing.
- (h) Subject to the requirements of Clauses 9(g) and 10(e) hereof, whenever either party hereto is required or entitled to notify or direct the other or to make a demand or request upon that other, such notice, direction, demand or request shall be in writing and shall be sufficiently given only if delivered to the party for whom it is intended at the principal address of such party herein set forth or as changed pursuant hereto or if sent by prepaid registered mail addressed to the party for whom it is intended at the principal address of such party herein set forth or as changed pursuant hereto. Either party may notify the other pursuant hereto of any change in such party's principal address to be used for the purpose hereof.
- (i) This Security Agreement and the security afforded hereby shall remain in full force and effect until all Indebtedness contracted for or created, shall be paid in full, following which this agreement shall be deemed to be null and void and of no further effect.
- (j) The headings used in this Security Agreement are for convenience only and are not to be considered a part of this Security Agreement and do not in any way limit or amplify the terms and provisions of this Security Agreement.
- (k) When the context so requires, the singular number shall be read as if the plural were expressed and the provisions hereof shall be read with all grammatical changes necessary dependent upon the person referred to being a male, female, firm or corporation.
- (l) In the event any provisions of this Security Agreement, as amended from time to time, shall be deemed invalid or void, in whole or in part, by any Court of competent jurisdiction, the remaining terms and provisions of this Security Agreement shall remain in full force and effect.
- (m) Nothing herein contained shall in any way obligate the Lender to grant, continue, renew, extend time for payment of or accept anything which constitutes or would constitute Indebtedness.
- (n) The Security Interest created hereby is intended to attach when this Security Agreement is signed by the Debtor and delivered to the Lender.
- (o) This Agreement may be executed in counterparts and by PDF or other form of electronic transmission reproducing an original, each of which will be deemed to be an original and which together will constitute one and the same instrument.

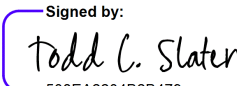
11. **COPY OF AGREEMENT AND ATTACHMENT**

The Debtor hereby acknowledges receipt of a copy of this Security Agreement and that the parties do not intend any postponement of the attachment of the Security Interest to the Collateral.

[Signing Page Follows]

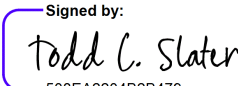
IN WITNESS WHEREOF the Debtor has executed this Security Agreement under the hand of its authorized signing officers this 28th day of January, 2026.

SIREG 700 PARKHILL INC.

Signed by:

Per: _____
Name: Todd C. Slater
Title: President

I have authority to bind the Corporation.

SIREG HOLDINGS INC.

Signed by:

Per: _____
Name: Todd Slater
Title: President

I have authority to bind the Corporation.

SCHEDULE "A"

Description of Land

Property Address:

700 Parkhill Road West, Peterborough, Ontario

PIN: 28460-0033 (LT)

Legal Description: PT LT 12 CON 1 (SMITH), PTS 1, 3 & 5 45R2446 T/W R314465; S/T R314465Z PETERBOROUGH

SCHEDULE "B"

Permitted Encumbrances

- 1. Charge in favour of Firm Capital Mortgage Fund Inc. registered on July 29th, 2025 as Instrument No. PE437846.
- 2. General Assignment of Rents in favour of Firm Capital Mortgage Fund Inc. registered on July 29th, 2025 as Instrument No. PE437847.

This is Exhibit “F” referred to in the Affidavit of Daniel Drimmer sworn before me, this 7th day of October, 2026.

DocuSigned by:

Shaun Parsons

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Commissioner for taking Affidavits, etc.

Properties				
PIN	28460 - 0033	LT	Interest/Estate	Fee Simple
Description	PT LT 12 CON 1 (SMITH), PTS 1, 3 & 5 45R2446 T/W R314465 ; S/T R314465Z PETERBOROUGH			
Address	700 PARKHILL ROAD WEST PETERBOROUGH			

Chargor(s)	
The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.	
Name	SIREG 700 PARKHILL INC.
Address for Service	1075 Sutton Drive, Burlington, Ontario L7L 5Z8
A person or persons with authority to bind the corporation has/have consented to the registration of this document. This document is not authorized under Power of Attorney by this party.	

Chargee(s)		Capacity	Share
Name	1000018790 ONTARIO LTD.		
Address for Service	c/o 3280 Bloor Street West Suite 1400, Centre Tower Toronto, Ontario M8X 2X3		

Statements	
Schedule: See Schedules	
The text added or imported if any, is legible and relates to the parties in this document.	
In accordance with registration PE437858 registered on 2025/07/29, the consent of Firm Capital Mortgage Fund Inc. has been obtained for the registration of this document.	

Provisions			
Principal	\$3,250,000.00	Currency	CDN
Calculation Period	monthly, not in advance (INTEREST ONLY)		
Balance Due Date	2026/07/28		
Interest Rate	18% per annum		
Payments			
Interest Adjustment Date	2026 01 28		
Payment Date	the 28th day of each and every month		
First Payment Date	2026 02 28		
Last Payment Date	2026 07 28		
Standard Charge Terms	200033		
Insurance Amount	Full insurable value		
Guarantor			

Signed By				
Barbara Gail Lanys		2171 Avenue Road, Suite 200 Toronto M5M 4B4	acting for Chargor(s)	Signed 2026 01 29
Tel	416-486-9913			
Email	barb@bloom-lanys.com			
I have the authority to sign and register the document on behalf of the Chargor(s).				

Submitted By		
BLOOM LANYS PROFESSIONAL CORPORATION	2171 Avenue Road, Suite 200 Toronto M5M 4B4	2026 01 29

Submitted By

Tel 416-486-9913

Email barb@bloom-lanys.com

Fees/Taxes/Payment

Statutory Registration Fee	\$71.55
Total Paid	\$71.55

File Number

Chargee Client File Number : BL9675

SCHEDULE "A"

ADDITIONAL PROVISIONS

MONTHLY PAYMENT

Monthly, calculated and payable interest only monthly on each payment date on the total Principal balance, not in advance. Payments under this mortgage will be made payable to the Lender.

PREPAYMENT

The Chargor shall have the right to prepayment in full and not in part upon five (5) days written notice of the specific date of prepayment provided by the Chargor / Guarantor (in the absence of five (5) days written notice, five (5) days interest will be charged). There shall be no extension to the Balance Due Date.

DISCHARGE FEES

Discharge fee shall be \$1,000.00 plus disbursements and HST and shall be payable by the Borrower.

NON-TRANSFERRABLE

Provided further that in the event the Chargor sells, conveys, transfers or otherwise disposes of the charged property or any portion thereof or any interest therein, the Principal sum hereby secured shall immediately become due and payable. The Chargor acknowledges that it shall have no partial discharge rights under the herein Charge.

STANDARD CHARGE TERMS NO. 200033

Both the Chargor and Chargee agree that paragraph 14 of Standard Charge Terms No. 200033 shall be deleted in its entirety.

PROPERTY TAX

The realty / land taxes are the sole responsibility of the Chargor and will be paid directly by the Chargor as they become due and the Chargor shall provide proof to Chargee annually.

UTILITIES

Provided the Chargor is responsible for the payment of all utilities at the Property, the Chargor shall provide proof of payment of all utilities to the Chargee every three (3) months during the Term.

FIRE INSURANCE

The Chargor acknowledges and agrees to provide written evidence of continuous fire and/or liability insurance coverage over the Property at closing and at the anniversary of the policy's renewal thereafter.

FEES

The Chargor acknowledges and agrees to pay the Chargee \$7,000.00 per townhouse created which is due and payable to the Chargee on the earlier of (i) inventory financing being registered on the Property, or (ii) the creation of the individual parcel registers / PIN's for the townhouse condominiums.

This is Exhibit “G” referred to in the Affidavit of Daniel Drimmer sworn before me, this 7th day of October, 2026.

DocuSigned by:

3D90420171CB499...

Commissioner for taking Affidavits, etc.

Properties		
PIN	28460 - 0033 LT	
Description	PT LT 12 CON 1 (SMITH), PTS 1, 3 & 5 45R2446 T/W R314465 ; S/T R314465Z PETERBOROUGH	
Address	700 PARKHILL ROAD WEST PETERBOROUGH	

<i>Applicant(s)</i>	
The assignor(s) hereby assigns their interest in the rents of the above described land. The notice is based on or affects a valid and existing estate, right, interest or equity in land.	
<i>Name</i>	SIREG 700 PARKHILL INC.
<i>Address for Service</i>	1075 Sutton Drive Burlington, Ontario L7L 5Z8
A person or persons with authority to bind the corporation has/have consented to the registration of this document.	
This document is not authorized under Power of Attorney by this party.	

Party To(s)		Capacity	Share
Name	1000018790 ONTARIO LTD.		
Address for Service	c/o 3280 Bloor Street West Suite 1400, Centre Tower Toronto, Ontario M8X 2X3		

Statements		
The applicant applies for the entry of a notice of general assignment of rents. This notice may be deleted by the Land Registrar when the registered instrument, PE447411 registered on 2026/01/29 to which this notice relates is deleted Schedule: See Schedules The registration of this document is not prohibited by registration PE437858 registered on 2025/07/29.		

Signed By				
Barbara Gail Lanys		2171 Avenue Road, Suite 200 Toronto M5M 4B4	acting for Applicant(s)	Signed 2026 01 29
Tel	416-486-9913			
Email	barb@bloom-lanys.com			
I have the authority to sign and register the document on behalf of all parties to the document.				
Barbara Gail Lanys		2171 Avenue Road, Suite 200 Toronto M5M 4B4	acting for Party To(s)	Signed 2026 01 29
Tel	416-486-9913			
Email	barb@bloom-lanys.com			
I have the authority to sign and register the document on behalf of all parties to the document.				

Submitted By		
BLOOM LANYS PROFESSIONAL CORPORATION	2171 Avenue Road, Suite 200 Toronto M5M 4B4	2026 01 29
Tel	416-486-9913	
Email	barb@bloom-lanys.com	

Fees/Taxes/Payment	
Statutory Registration Fee	\$71.55
Total Paid	\$71.55

File Number

Party To Client File Number :

BL9675

GENERAL ASSIGNMENT OF RENTS

THIS ASSIGNMENT made as of the 28th day of January, 2026.

B E T W E E N:

SIREG 700 PARKHILL INC.

(hereinafter called the "**Assignor**")

OF THE FIRST PART

- and -

1000018790 ONTARIO LTD.

(hereinafter called the "**Assignee**")

OF THE SECOND PART

WHEREAS:

- i) The Assignor is the registered owner of the lands and premises municipally known as 700 Parkhill Road West, Peterborough, Ontario (the "**Property**");
- ii) The Assignor has charged and mortgaged, *inter alia*, the Property to the Assignee to secure the repayment of the principal sum of THREE MILLION TWO HUNDRED AND FIFTY THOUSAND DOLLARS (\$3,250,000.00) and interest thereon at the interest rate therein expressed pursuant to a Charge in that principal amount issued by the Assignor to the Assignee dated the same date as this Assignment, registered on the same date as this instrument, being the immediately preceding instrument number in the Land Registry Office for the Land Titles Division of Peterborough (No. 45) (the "**Charge**");
- iii) The Property is or will be leased by the Assignor, or its property manager, from time to time to one or more tenants.
- iv) The Assignor has agreed as a condition precedent to the Assignee advancing the principal sum secured by the Charge to execute and deliver this Assignment for the purpose of collaterally securing the performance and observance of the Assignor's promise to pay and other obligations under the Charge.

1. NOW THEREFORE this Assignment witnesses that in consideration of the premises and other good and valuable consideration paid by the Assignee to the Assignor (the receipt and sufficiency whereof is hereby acknowledged) the Assignor hereby assigns, grants, transfers and sets over to the Assignee:

- (a) any existing and future leases of, and agreements to lease of, the whole or any portion of the Property;
- (b) every existing and future tenancy, agreement as to use or occupation, and licence in respect of the whole or any part of the Property, whether or not in writing;
- (c) every existing and future guarantee of all or any of the obligations of any existing or future tenant, subtenant, occupier or licensee of the whole or any portion of the Property;
- (d) a security interest in each lease or agreement to lease of the whole or any part of the Property; and

- (e) all rents and other monies and benefits and advantages to be derived by the Assignor (collectively the "**Rents**") from every existing and future lease of, agreement to lease of, agreement as to use or occupation and licence in respect of the whole or any part of the Property.

Every existing and future lease of, agreement to lease of, agreement as to use or occupation and licence in respect of the whole or any part of the Property shall hereinafter be referred to as the "**Leases**". The within assignment of Leases and Rents in favour of the Assignee is given as security for the payment of the principal sum, interest and other monies payable by the Assignor to the Assignee pursuant to the Charge and for the performance of all of the covenants of the chargors pursuant to the Charge. The within assignment and grant includes all the Assignor's right to demand, sue for, collect and receive all Rents, and otherwise to enforce (either in the name of the Assignor or the Assignee) the Assignor's rights under any Lease consequent on any default by the tenant thereunder whether such rights arise under such Lease or by statute or at law or in equity, including without limitation the Assignor's rights to distrain.

2. THE ASSIGNEE acknowledges that this Assignment is being executed and delivered as a continuing and additional security for the performance and observance of the Assignor's promise to pay and other obligations pursuant to the Charge and neither the execution and delivery of the Assignment nor anything done pursuant thereto shall in any way impair and diminish the obligation of the Assignor as landlord of the Leases.

3. NO PROVISION contained in this Assignment shall be deemed to have the effect of making the Assignee responsible for the collection of any Rents, or any part thereof or for the performance or observance of any of the covenants, terms, conditions or other obligations imposed upon either party to any of the Leases.

4. THE ASSIGNEE shall not by virtue of this Assignment be deemed to be a mortgagee in possession of the Property and upon the payment of the principal sum, interest and other monies secured by the Charge, this Assignment shall terminate and the Assignee shall execute and deliver at the expense of the Assignor a reassignment of the Leases to the Assignor. It is further agreed that a full and complete discharge (but not a partial discharge) of the Charge from title to the Property shall operate as a full and complete release of the Assignee's interest and rights hereunder.

5. IT IS UNDERSTOOD and agreed that the Assignee shall be liable to account for only such monies as may actually come into its hands by virtue of this Assignment less proper collection and management charges and that such monies when so received by the Assignee shall be applied pro rata on account of the principal sum, interest and other monies secured by the Charge.

6. ALTHOUGH IT IS the intention of the parties that this Assignment shall be a present assignment, effective immediately upon execution, it is expressly understood and agreed that the Assignee shall not exercise any of the rights or powers herein conferred upon it until an event of default (as defined in the Charge) shall occur under the terms and provisions of the Charge. Upon such event of default occurring: (i) the Assignee shall be entitled, upon written notice to the tenants of the Property, to collect and receive all Rents under the Leases and (ii) this Assignment shall constitute an irrevocable direction and authorization of the Assignor to such tenants to pay such amounts to the Assignee or as the Assignee shall direct otherwise in writing without proof of any event of default by the Assignor. Without limiting the generality of the foregoing, such tenants are hereby irrevocably authorized and directed to rely upon and comply with, and to be fully protected in so doing, any notice or demand by the Assignee for the payment to the Assignee of any rent, or for the performance of any other obligation of the tenants under the Leases and the tenants shall not be required to or be under any duty to inquire as to whether any event of default under the Charge has actually occurred or is then existing. Until an Event of Default occurs, the Assignor can continue to collect rents and deal with the Leases in the ordinary course of business.

7. THE ASSIGNOR covenants and agrees that:

- (a) there is no outstanding encumbrance or assignment of the Leases in priority to this Assignment or the rents payable or receivable thereunder;
- (b) it shall at all times perform and observe all of the Landlord's obligations contained in the Leases;
- (c) it now has full power and absolute authority to assign its interest in the Leases and Rents and all benefits and advantages to be derived therefrom to the Assignee according to the intention of this Assignment; and
- (d) it shall forthwith on demand enter into, execute and deliver to the Assignee, at the Assignor's expense, such further assignments and assurances of the Leases and Rents as the Assignee shall reasonably require subject to reasonable review.

8. THE ASSIGNOR further covenants and agrees that it will not without the prior written consent of the Assignee:

- (a) (i) cancel or take any action to cancel any Lease; (ii) accept the surrender of any Lease; (iii) alter or amend or consent to or permit the altering, or amending of any term or provision of any Lease so as to decrease the Tenant's financial obligations or increase the responsibility of the Landlord thereunder; (iv) consent to or permit the assigning or subleasing of any Lease except in circumstances where the Landlord's consent cannot be unreasonably withheld or where no consent is required; and
- (b) collect or attempt to collect or permit either the payment or the prepayment of rent for a period greater than one (1) month or in any manner and at any time other than that stipulated in the Leases.

9. THE ASSIGNOR warrants and represents that, except as otherwise disclosed to the Assignee in writing:

- (a) each Lease is a valid and subsisting lease constituting the entire and only agreement between the Assignor and its tenant thereunder pertaining to the premises demised;
- (b) the said tenants are occupying the premises described in each Lease and paying the full rent stipulated therein;
- (c) no notice has been received from any Tenant indicating an intention to assign or sublet or indicating an intention to surrender the term or otherwise part with possession of the premises demised to it other than as specifically provided for herein; and
- (d) no notice has been received by the Assignor from any tenant alleging default by the Assignor in the performance of its obligations as landlord pursuant to any Lease which notice has not been complied with by the Assignor to such tenant's reasonable satisfaction.

10. THE ASSIGNOR agrees that any and all rights of the Assignee pursuant to this Assignment may be exercised by any trustee or receiver appointed at the instance of or for the benefit of the Assignee. The Assignor further agrees that the Assignee is authorized (but is not obligated) in the name of the Assignor to take at any time any proceeding which in the opinion of the Assignee or its solicitors may be expedient or necessary for the purpose of enforcing any of the rights of the Assignor under the Leases and further to compromise or submit to arbitration any dispute which has arisen or may arise in respect of any Lease and any settlement arrived at shall be binding upon the Assignor. The Assignee is further authorized (but is not obligated) in the name and for the account of the Assignor to perform and observe any of the Assignor's obligations, as landlord, under the Leases, or any of them, and without limiting the

generality of the foregoing, any amount paid by the Assignee in respect thereof as well as any other expense incurred by the Assignee shall be added pro rata to the monies secured by the Charge and shall bear interest at the interest rate stipulated therein.

11. THE TERM "**Leases**" shall extend to and include (i) the Leases as they may be extended or renewed or replaced; (ii) any amending agreement whether written or oral; and (iii) any guarantee whether included in the Leases or otherwise.

12. THE TERM "**tenants**" means and includes (i) the person, firm or corporation named as tenant or lessee in a Lease; and (ii) any person, firm or corporation who has guaranteed (whether as a primary debtor, surety or otherwise) the performance and observance of a tenant's covenants and other obligations pursuant to a Lease.

13. THE TERM "**Landlord**" means the Assignor, its successors and assigns and includes the person, firm or corporation named as landlord or lessor in a Lease.

14. THE TERM "**Rent**" or "**Rents**" shall extend to and include all monies that the Assignor is entitled to receive under the terms of the Leases including without limitation insurance proceeds, arbitration awards and the proceeds arising from any guarantee or other security held by the Assignor.

15. THE RIGHTS, remedies and security given to the Assignee hereunder are cumulative and are not in substitution for any rights, remedies or security to which the Assignee may be entitled, either under the Charge or under any other security or at law.

16. THE ASSIGNOR acknowledges receiving a true copy of this Assignment.

17. THIS ASSIGNMENT shall be binding upon and enure to the benefit of and shall be enforceable by the respective successors and assigns of the parties hereto and all words and phrases shall be taken to include the singular or plural or masculine, feminine or neuter gender as the circumstances shall require.

18. THE ASSIGNOR covenants that upon the registration of a complete discharge of the Charge this Assignment shall be deemed to be null and void and of no further effect.

[Signing Page Follows]

IN WITNESS WHEREOF the Assignor has executed this Assignment by the hands of its duly authorized officer in that behalf on the day and year first written above.

SIREG 700 PARKHILL INC.

Signed by:

Todd C. Slater

608EA2204B2B470...

Per: _____

Name: Todd C. Slater

Title: President

I have authority to bind the Corporation.

This is Exhibit “H” referred to in the Affidavit of Daniel Drimmer sworn before me, this 7th day of October, 2026.

DocuSigned by:
Shawn Parsons
3D99420171CB499...

Commissioner for taking Affidavits, etc

VIA EMAIL

September 22, 2026

Zimmerman Associates
Barrister & Solicitor
3338 Dufferin Street
Toronto, Ontario
M6A 3A4

Attention: Lawrence Zimmerman

Dear Lawrence:

Re: 1000018790 Ontario Ltd. (the "**Lender**") second mortgage to Sireg 700 Parkhill Inc. (the "**Borrower**") as guaranteed by Todd C. Slater, Sireg Acquisition Corp and Sireg Holdings Inc. (the "**Guarantor**") securing the principal amount of \$3,250,000.00 (the "**Second Mortgage**") registered on title to the property municipally known 700 Parkhill Road West, Peterborough (the "**Property**")

As you are aware, we are the solicitors for the Lender.

On the instructions of the Lender, we hereby formally notify the Borrower is in default of its obligations under the Second Mortgage, as the Lender has not received repayment in full of the Second Mortgage on its maturity date of September 22, 2026. If the Borrower does not deliver the outstanding principal amount of the Second Mortgage, together with all accrued interest to the date of payout, including per diem interest, by wire transfer as set in the mortgage enforcement statement attached hereto as Schedule "A" on or before 4:00 p.m. Toronto time on September 24, 2026, the Lender shall have recourse to all rights and remedies available to it at law and in equity, including but not limited to all enforcement and legal costs incurred to collect full repayment under the Second Mortgage. The Lender will be also notifying the first lender, Firm Capital Mortgage Fund Inc., of the Borrower's default at this time in accordance with its obligation under the existing Subordination and Standstill Agreement dated January 29th, 2026.

Govern yourself accordingly.

Yours very truly,

BLOOM  **LANYS**
PROFESSIONAL CORPORATION


Per: Barbara Lanys
BL:sl
Encls.

c.c. Firm Capital Mortgage Fund Inc., Att: Joe Freid (via email)

Schedule "A"

Mortgage Enforcement Statement

Mortgage Enforcement Statement

1000018790 Ontario Ltd.
c/o Bloom Lanys Professional Corporation
2171 Avenue Road Suite 200
Toronto, Ontario M5M 4B4
Phone: 416- 486-9913
Fax: 416-485-6054

Mortgagor: Sireg 700 Parkhill Inc.

Guarantors: Todd C. Slater, Sireg Acquisition Corp and Sireg Holdings Inc.
(jointly & severally)

Property to be Discharged: 700 Parkhill Road West, Peterborough, Ontario

Date: September 22nd, 2026

Principal Owing	\$3,000,000.00
Interest Accrued @ 18% per annum from August 28th, 2026 to September 22nd, 2026 (25 days)	\$ 36,986.25
Renewal Fee as per Renewal Agreement dated Aug. 12, 2026	\$ 7,500.00
Legal Fees to Bloom Lanys Professional Corporation, as follows:	
As per Renewal Agreement dated Aug. 12, 2026	\$ 1,130.00
Total	<u>\$3,045,616.25</u>

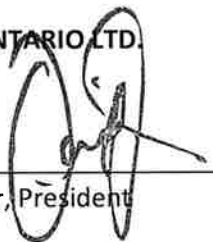
Per Diem \$1,479.45

Please make wire transfer payable to: **Bloom Lanys Professional Corporation in trust.**

Please ensure payments are received by Bloom Lanys Professional Corporation, in trust, by wire transfer to the attached account by September 22nd, 2026 at 1 p.m. Any payments received after this date must include the appropriate per diem.

Dated this 22nd day of September, 2026.

1000018790 ONTARIO LTD.

Per: 
Daniel Drimmer, President

I have authority to bind the Corporation.

E. & O.E.



WIRE INSTRUCTIONS OR DIRECT DEPOSIT INSTRUCTIONS

OF

BLOOM LANYS PROFESSIONAL CORPORATION – TRUST ACCOUNT

Bank Name and Address:

Royal Bank of Canada
Yonge & Orchardview Branch
2346 Yonge Street
Toronto, Ontario
M4P 2W7

Contact: Ms. Rosa Pezzo (Ph: 647-628-8586)

Trust Account Name:

Bloom Lanys Professional Corporation

Branch Transit No:

06722

Bank No:

003

Trust Account No:

1036839

Swiftcode

ROYCCAT2

AFTER WIRE OR DEPOSIT HAS BEEN MADE TO THE AFOREMENTIONED TRUST ACCOUNT, WE WILL REQUIRE THE IMMEDIATE DELIVERY OF THE FOLLOWING ITEMS:

1. Financial Institution's Wire Confirmation; or
2. Copy of certified cheque; and
3. Copy of receipt for deposit from Royal Bank of Canada

PLEASE FAX ALL DOCUMENTS TO THE ATTENTION OF THE CLERK WORKING ON YOUR FILE (FAX NO. 416-485-6054).

WE THANK YOU IN ADVANCE FOR YOUR COOPERATION HEREIN.

2171 Avenue Road, Suite 200 Toronto, Ontario M5M 4B4 T: (416) 486-9913 F: (416) 485-6054

September 24, 2026

DELIVERED BY REGISTERED LETTER MAIL
AND BY EMAIL TO TODD@THESIMPLEINVESTOR.COM

Sireg 700 Parkhill Inc.
1075 Sutton Drive
Burlington, ON
L7L 5Z8

Todd C. Slater
1075 Sutton Drive
Burlington, ON
L7L 5Z8

Sireg 700 Parkhill Inc.
7275 Rapistan Court
Mississauga, ON
L5N 5Z4

Todd C. Slater
4369 Lakeshore Road
Burlington, ON
L7L 1A--9

Sireg Holdings Inc.
1075 Sutton Drive
Burlington, ON
L7L 5Z8

Sireg Acquisition Corp.
1075 Sutton Drive
Burlington, ON
L7L 5Z8

Sireg Holdings Inc.
7275 Rapistan Court
Mississauga, ON
L5N 5Z4

Sireg Acquisition Corp.
7275 Rapistan Court
Mississauga, ON
L5N 5Z4

Dear Sir/Madam:

Re: 1000018790 Ontario Ltd. second mortgage loan to Sireg 700 Parkhill Inc. (the "Borrower") on 700 Parkhill Road West, Peterborough, Ontario (the "Property") registered as Instrument No. PE447411 (the "Mortgage") which Mortgage loan was guaranteed by Sireg Holdings Inc., Sireg Acquisition Corp. and Todd C. Slater (collectively the "Guarantor") pursuant to a Term Sheet dated January 21, 2026, as amended (the "Commitment")

We have been retained by 1000018790 Ontario Ltd. (the "**Lender**") with respect to current defaults and in connection with the indebtedness owing to it by the Borrower under the above loan and security therefor.

As you are aware, the Borrower covenanted to pay and the Guarantor, guaranteed to pay all of the indebtedness and liabilities, present or future, direct or indirect, absolute or contingent, matured or not at any time owing by the Borrower and Guarantor to the Lender pursuant to the Mortgage, the Guarantee and Postponement of Claim dated January 28, 2026 with respect to the above-noted loan.

LAW AT THE SPEED OF BUSINESS!

2171 Avenue Road, Suite 200 Toronto, Ontario M5M 4B4 T: (416) 486-9913 F: (416) 485-6054

The following are the particulars of the default under the said loan and security therefor:

1. The Lender’s Mortgage matured on September 15th, 2026, and despite the Lender’s request for payment in full Mortgage’s indebtedness remains unpaid as of the date hereof.
2. The following are the particulars of the amounts now due and payable under the subject loan is attached in our client statement.

AMOUNT OWING TO 1000018790 Ontario Ltd. (as per statement attached)	\$3,048,575.15 as of September 24, 2026 (per diem \$1,479.45)
AMOUNT OWING BLOOM LANY'S PROFESSIONAL CORPORATION ("BLPC")	\$3,054.11
TOTAL	\$3,051,629.26

Legal fees for issuing demand letter and Notice of Intention to Enforce Security	\$2,500.00
HST on legal fees	325.00
Disbursements and HST	<u>229.11</u>
TOTAL PAYABLE TO BLPC	\$3,054.11

By virtue of such defaults the Lender is demanding repayment in full of the above Indebtedness and costs.

On behalf of the Lender, we hereby make demand upon you for payment by the 5th day of October, 2026 of all of the amounts expressed above, all interest accruing thereon from the date hereof up until the date of payment in full under the Mortgage and under the Guarantee and Postponement of Claim, as applicable. In accordance with the security delivered by the Borrower and Guarantor to the Lender, including, without limitation, legal fees on a full indemnity basis.

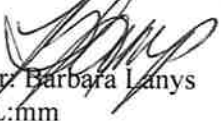
In the event payment is not made as requested, the Lender shall commence such legal proceedings as it is entitled to commence against the Borrower and/or the Guarantor in connection with their liabilities and obligations under the Mortgage, Guarantee, and Postponement of Claim, and any of the other Security received by the Lender including those set out in the attached Notice of Intention to Enforce Security.

We enclose herewith Notice of Intention to Enforce Security being served upon you on behalf of the Lender.

If you wish to discuss this matter with us, please contact us immediately either directly or through your solicitor.

Yours very truly,

BLOOM ^{PC} LANYS
PROFESSIONAL CORPORATION


Per: Barbara Lanys
BL:mm
Encls.

E.O. & E.

cc: client

Mortgage Enforcement Statement

1000018790 Ontario Ltd.
c/o Bloom Lanys Professional Corporation
2171 Avenue Road Suite 200
Toronto, Ontario M5M 4B4
Phone: 416- 486-9913
Fax: 416-485-6054

Mortgagor: Sireg 700 Parkhill Inc.

Guarantors: Todd C. Slater, Sireg Acquisition Corp and Sireg Holdings Inc.
(jointly & severally)

Property to be Discharged: 700 Parkhill Road West, Peterborough, Ontario

Date: September 24th, 2026

Principal Owing	\$3,000,000.00
Interest Accrued @ 18% per annum from August 28th, 2026 to September 24th, 2026 (\$1,479.45 x 27 days)	\$ 39,945.15
Renewal Fee as per Renewal Agreement dated Aug. 12, 2026	\$ 7,500.00
Legal Fees to Bloom Lanys Professional Corporation, as follows:	
As per Renewal Agreement dated Aug. 12, 2026	\$ 1,130.00
Total	\$3,048,575.15

Per Diem \$1,479.45 E. & O.E.

Please make certified cheques or wire transfer payable to: **Bloom Lanys Professional Corporation in trust.**

Please ensure payments are received by Bloom Lanys Professional Corporation, in trust, by September 24th, 2026 at 1 p.m. Any payments received after this date must include the appropriate per diem.

Dated this 24th day of September, 2026.

1000018790 ONTARIO LTD., by its solicitors Bloom
Lanys Professional Corporation

Per: 
Barbara Lanys

NOTICE OF INTENTION TO ENFORCE SECURITY
(Subsection 244(1) Bankruptcy and Insolvency Act)

TO: Sireg 700 Parkhill Inc., an insolvent corporation
7275 Rapistan Court
Mississauga, Ontario L5N 5Z4

AND TO: Sireg 700 Parkhill Inc., an insolvent corporation
1075 Sutton Drive
Burlington, Ontario L7L 5Z8

TAKE NOTICE THAT:

1. 1000018790 Ontario Ltd., a secured creditor, intends to enforce its security on the property of the insolvent corporation described below:

PIN No. 28460-0033 (LT)

PT LT 12 CON 1 (SMITH), PTS 1, 3 & 5 45R2446 T/W R314465; S/T R314465Z
PETERBOROUGH
Regional Municipality of Peterborough
Peterborough Registry Office (No. 45)

Municipally known as 700 Parkhill Road West, Peterborough, Ontario

2. The security that is to be enforced is in the form of:
 - (a) a Charge/Mortgage of Land signed January 28, 2026 and registered in the Peterborough Land Registry Office (No. 45) on January 29, 2026 as Instrument No. PE447411;
 - (b) a General Assignment of Rents registered in the said Land Registry Office on January 29, 2026 as Instrument No. PE447412;
 - (c) a General Security Agreement made as of January 28, 2026; and
 - (d) an Assignment of Insurance Proceeds made between Sireg 700 Parkhill Inc., as borrower, Sireg Holdings Inc., Sireg Acquisition Corp. and Todd C. Slater, as guarantors dated January 28, 2026.
3. The total amount of the indebtedness secured by the security is \$3,051,629.26 as at the 24th day of September 2026, inclusive of \$2,500.00 costs, disbursements, plus HST, thereon for issuing this Notice, with a per diem payment thereafter of \$1,479.45 on the mortgage loan.
4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

DATED at the City of Toronto, this 24th day of September 2026.

1000018790 ONTARIO LTD.
by its solicitors
Bloom Lanys Professional Corporation

Per: 
Barbara Lanys
2171 Avenue Rd., Suite 200,
Toronto, ON. M5M 4B4
T: 416-486-9913
F: 416-485-6054

PLEASE DIRECT ALL ENQUIRIES TO BARBARA LANYS (noted below)

Please direct any enquiries to:

Barbara Lanys at 416-486-9913 (barb @bloom-lanys.com)

This Notice is a required document under the Bankruptcy & Insolvency Act ("Act"). The use of the word "insolvent" is prescribed by the Act but nothing herein shall be deemed to imply that any person to whom this Notice is delivered is, in fact insolvent.

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c.
B-3, AS AMENDED
IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL
OF SIREG 700 PARKHILL INC.

Court File No.: BK-26-03429084-0032
Estate No.: 32-3429084

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

AFFIDAVIT OF DANIEL DRIMMER

Aird & Berlis LLP

Brookfield Place
181 Bay Street, Suite 1800
Toronto, ON M5J 2T9

Steven L. Graff (LSO # 31871V)

Tel: 416.865.7726
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