

This is the 1st affidavit
of Raymond Pai
in this case and was made on
February 20, 2026

No. _____
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

Between

NATIONAL BANK OF CANADA

Petitioner

and

1030931 B.C. LTD., MANNEY TRANSPORT LTD., NCG
NATIONAL CONTAINER GROUP INC., 1312230 B.C. LTD.
doing business as LIQUOR 56, 1385161 B.C. LTD. and 1149075
B.C. LTD. doing business as BURNABY LIQUOR MART

Respondents

AFFIDAVIT

I, Raymond Pai, of c/o 2900 – 733 Seymour Street, Vancouver, BC, V6B 0S6, AFFIRM THAT:

1. I am a Senior Director, Special Loans, of the petitioner, National Bank of Canada (“National Bank”). In this capacity I oversee the management of high-risk accounts, including the loans and credit facilities that are the subject matter of this proceeding. As such, I have personal knowledge of the facts and matters hereinafter deposed to, save and except where the same are stated to be based upon information and belief, and where so stated I verily believe the same to be true.

2. I make this affidavit in support of the relief sought in National Bank’s petition, including the appointment of Alvarez & Marsal Canada Inc. (“A&M”) as receiver and manager of the respondents, 1030931 B.C. Ltd., Manney Transport Ltd., NCG National Container Group Inc., 1312230 B.C. Ltd., 1385161 B.C. Ltd. and 1149075 B.C. Ltd. In making this affidavit, I have reviewed the records of National Bank relating to this matter kept in the ordinary court of business.

3. Unless otherwise defined herein, capitalized terms in this affidavit are as defined in the petition. I confirm that the facts set out under Part 2 of the petition are true and I know of no fact that would constitute a defence to the claims, or any part of the claims, of National Bank.

4. On March 1, 2025, Canadian Western Bank amalgamated with National Bank and continued as one bank under the name National Bank of Canada. For ease of reference, I refer to the petitioner only as National Bank.

THE ASSETS AND BUSINESSES

5. Numco owns industrial properties located at 10198 Grace Road and 17914 96 Avenue in Surrey, BC. Manney Transport and NCG are in the trucking business. To the best of our knowledge, the Grace Road property serves as the base for Manney Transport's operations and the 96 Ave property appears to be used for truck storage. Liquor 56 and Burnaby Liquor Mart operate as liquor stores in Vanderhoof and Burnaby respectively.

NUMCO LOANS AND SECURITY

6. In March 2023, National Bank, as lender, Numco, as borrower, and Manney Transport, NCG, 2460076 Alberta Ltd. ("Albertaco"), 1032538 B.C. Ltd. ("103 B.C. Ltd."), Gagandeep Nahal ("Gagandeep") and Mandeep Nahal ("Mandeep"), as guarantors, entered into a commitment letter. Pursuant to the commitment letter, National Bank made available to Numco two term loans in the original principal amounts of \$9,335,000 and \$1,000,000 respectively. The purpose of the loans was to enable Numco to purchase the 96 Avenue property and consolidate the borrowings (and in certain cases paydown capital leases) of Numco, NCG, Albertaco and Manney Transport. Collectively attached as **Exhibit "0"** are copies of the commitment letter dated March 17, 2023 and amending agreements dated January 8, 2024, January 29, 2025 and June 18, 2025.

7. Numco's obligations under the commitment letter, as amended, are secured and supplemented by the agreements listed on Schedule A thereto. With a view to limiting the size of this affidavit, below I exhibit only the security documents I understand to be directly relevant to the relief sought in National Bank's petition:

- a) Attached as **Exhibit “1”** are copies of the mortgage and assignment of rents registered against the Grace Road property, including the standard mortgage terms filed under no. MT030106 and a copy of the registered modification. Attached as **Exhibit “2”** is a printout of a title search for the Grace Road property. Attached as **Exhibit “3”** is a copy of the tax certificate;
- b) Attached as **Exhibit “4”** is a copy of the mortgage and assignment of rents registered against the 96 Avenue property (excluding the filed standard mortgage terms). Attached as **Exhibit “5”** is a printout of a title search for the property. Attached as **Exhibit “6”** is a copy of the tax certificate;
- c) Attached as **Exhibits “7”, “8” and “9”** are copies of the general security agreements executed and delivered by Numco, Manney Transport and NCG; and
- d) Attached as **Exhibits “10” and “11”** are copies of the guarantees executed and delivered by Manney Transport and NCG.

MANNEY TRANSPORT LOANS AND SECURITY

8. In March 2023, National Bank, as lender, Manney Transport, as borrower, and Numco, NCG, Albertaco, 103 B.C. Ltd., Gagandeep and Mandeep, as guarantors, entered into a commitment letter. Pursuant to the commitment letter, National Bank made available to Manney Transport an operating loan with an initial maximum authorized credit limit of \$1,500,000 and a business Visa with a maximum authorized credit limit of \$50,000. These facilities were established to fund Manney Transport’s day-to-day business operations. Collectively attached as **Exhibit “12”** are copies of the commitment letter dated March 17, 2023 and amending agreements dated January 8, 2024, June 11, 2024, November 7, 2024 and January 29, 2025.

9. Manney Transport’s obligations under the commitment letter, as amended, are secured and supplemented by the agreements listed on Schedule A thereto. This includes the mortgages and general security agreements previously exhibited. Attached as **Exhibits “13” and “14”** are copies of the guarantees executed and delivered by Numco and NCG.

NCG LOANS AND SECURITY

10. In March 2023, National Bank, as lender, NCG, as borrower, and Numco, Manney Transport, Albertaco, 103 B.C. Ltd., Gagandeep and Mandeep, as guarantors, entered into a commitment letter. Pursuant to the commitment letter, National Bank made available to NCG an operating loan with a maximum authorized credit limit of \$100,000 and a business Visa with a limit of \$50,000. These facilities were established to fund NCG's day-to-day business operations.

11. Attached as **Exhibit "15"** are copies of the commitment letter dated March 17, 2023 and amending agreement dated January 29, 2025. As with the Numco and Manney Transport commitments, the security of the loans is listed in Schedule A and includes the mortgages and general security agreements previously exhibited. Attached as **Exhibit "16"** and **"17"** are copies of the guarantees executed and delivered by Numco and Manney Transport.

BURNABY LIQUOR MART LOANS AND SECURITY

12. In November 2022, National Bank, as lender, 138 B.C. Ltd., as borrower, and Burnaby Liquor Mart, Numco, Manney Transport, NCG, Albertaco, 103 B.C. Ltd., 114 B.C. Ltd., Sandhu & Sran Mortgages Inc., Harjot Kahlon, Simran Kahlon, Vikramjit Sran and Ishwinderpal Sandhu, as guarantors, entered into a commitment letter. Pursuant to the commitment letter, National Bank made available to 138 B.C. Ltd. a term loan in the original principal amount of \$1,750,000. The primary purpose of the loan was to finance 138 B.C. Ltd.'s purchase of the shares in Burnaby Liquor Mart. Attached together as **Exhibit "18"** are copies of the commitment letter dated November 7, 2022 and amending agreement dated October 30, 2024.

13. As above, the security for the loan is listed in Schedule A to the commitment letter. Attached as **Exhibits "19", "20", "21" and "22"** are copies of the guarantees of 138 B.C. Ltd.'s obligations executed and delivered by Numco, Manney Transport, NCG and Burnaby Liquor Mart. Attached as **Exhibits "23" and "24"** are copies of the general security agreements granted by Burnaby Liquor Mart and 138 B.C. Ltd. Attached as **Exhibit "25"** is a copy of share pledge agreement in connection with the shares of Burnaby Liquor Mart. Attached as **Exhibit "26"** is a copy of the liquor license held by Burnaby Liquor Mart.

LIQUOR 56 LOAN AND SECURITY

14. In September 2021, National Bank, as lender, Liquor 56, as borrower, and Numco, Manney Transport, NCG, Albertaco, Harjot Kahlon, Simran Kahlon and Paramjit Nahal, as guarantors, entered into a commitment letter. Pursuant to the commitment letter, National Bank made available to Liquor 56 a term loan in the original principal amount of \$1,100,000. The primary purpose of the loan was to finance Liquor 56's purchase of a liquor license. Collectively attached as **Exhibit "27"** are copies of the commitment letter dated September 13, 2021 and amending agreements dated January 24, 2022, October 19, 2023 and November 25, 2024.

15. The security for the loan is listed in Schedule A to the commitment letter. Attached as **Exhibits "28", "29" and "30"** are copies of the guarantees of Liquor 56's obligations executed and delivered by Numco, Manney Transport and NCG. Attached as **Exhibit "31"** is a copy of the general security agreement granted by Liquor 56. Attached as **Exhibit "32"** is a copy of Liquor 56's liquor license. Attached as **Exhibit "33"** is a copy of the assignment of liquor license executed and delivered by Liquor 56.

COMPANY AND PPR SEARCHES

16. Collectively attached as **Exhibit "34"** are printouts of company searches for each of the respondents. Attached as **Exhibits "35", "36", "37", "38", "39" and "40"** are printouts of Personal Property Registry ("PPR") searches for Numco, Manney Transport, NCG, Burnaby Liquor Mart, Liquor 56 and 138 B.C. Ltd.

CO-LENDING ARRANGEMENT WITH BDC

17. National Bank and BDC are both lenders to Numco and hold guarantees and other security documents from Manney Transport, NCG, Albertaco and 103 B.C. Ltd. As a result, National Bank and BDC entered into an intercreditor agreement dated March 30, 2023, a copy of which is attached as **Exhibit "41"**.

DEFAULTS AND RELATED CONTEXT

18. Each of the borrowers committed various breaches of obligations owed to National Bank. The defaults include:

- a) Numco failed to remit payments on time or at all (payment was last received in June 2025 for one loan and in August 2025 for the other), failed to maintain the required Cash Flow Coverage Ratio (FY2023, FY2024 and FY 2025), failed to deliver required financial reporting on time or at all (compilation engagement annual financial statements for itself and Albertaco as well as review engagement annual financial statements for Manney Transport and NCG), and failed to pay property taxes when due or at all;
- b) Manney Transport failed to maintain the indebtedness under the operating loan within the authorized credit limit, failed to remit payments on time or at all (the last interest payment was received on October 1, 2025), failed to provide required reporting on time or at all (the reporting items noted above for Numco as well as, on a monthly basis, a statement of borrowing limit covering aged listings of account receivables, accounts payable and an inventory declaration, an officer's compliance certificate, the internally prepared balance sheet and income statement, and a rolling 13-week cashflow forecast), and failed to maintain the required Cash Flow Coverage Ratio (FY2023, FY2024 and FY 2025);
- c) NCG failed to maintain the required Cash Flow Coverage Ratio (FY2023, FY2024 and FY 2025), failed to remit payments on time or at all (the last interest payment was received on October 1, 2025), failed to provide required reporting on time or at all (the reporting items noted in the discussion of Numco's breaches) and paid amounts to principals that caused a breach under the commitment in the arbitrage of the fiscal year;
- d) 138 B.C. Ltd./Burnaby Liquor Mart failed to maintain the required Cash Flow Coverage Ratio, failed to deliver required reporting on time or at all (evidence that the liquor license is in good standing and, on a quarterly basis, internally prepared balance sheet and income statements as well as financial statements for Sandhu & Sran Mortgages Inc.), suffered a material adverse change in financial condition and committed a further breach when guarantors (i.e., Numco, Manney Transport and NCG) failed to repay their respective debts to National Bank and failed to satisfy their obligations under the guarantees; and

- e) Liquor 56 failed to maintain the required Cash Flow Coverage Ratio (FY2024 and every quarter since December 2024), failed to deliver required reporting on time or at all (on a quarterly basis, the internally prepared balance sheet and income statements), suffered a material adverse change in financial condition and committed a further breach when guarantors (i.e., Numco, Manney Transport and NCG) failed to repay their respective debts to National Bank and failed to satisfy the obligations owed to National Bank under their guarantees of each others' borrowings.

19. The volume, seriousness and longstanding nature of the borrowers' defaults caused National Bank to lose confidence in management. The Bank's loss of confidence was informed and compounded by the following:

- a) The borrowers maintained their deposit accounts at another financial institution, which rendered us unable to effectively monitor their day-to-day operations. This also involved collateral for the extension of credit (i.e., cash) being kept away from the Bank. The failure to deliver required reporting on time or at all further impaired our ability to monitor the borrowers, their operations and their financial condition;
- b) The borrowers' failure to maintain the requisite Cash Flow Coverage means that the borrowers were not and are not performing as promised nor at the level against which the Bank agreed to advance funds. The poor financial performances impaired the borrowers' ability to service their debts and, by logical extension, diminished the value of their businesses;
- c) It is in the context of the foregoing that National Bank's exposure was increased due to the failure to pay property taxes, failure to remit payments on the term loans (in the case of Numco) and failure to maintain the indebtedness under the operating loans within the authorized credit limits. As discussed further below, the quantum of the debts owed to National Bank and BDC greatly exceed the value of the borrowers' realizable assets, so the increased exposure National Bank was caused to incur constitutes a deepening of significant shortfall it stands to suffer;

- d) The indebtedness under the operating loans has consistently remained at, near and over the maximum authorized credit limits. Accordingly, rather than credit facilities with constantly revolving balances due to utilization for day-to-day business operations, as is the purpose of this type of credit facility, the operating loans have instead been effectively used as permanent non-revolving debt facilities;
- e) By continuing to operate while failing to remit payments in accordance with the commitments, the borrowers are necessarily paying unsecured/subordinate creditors in preference to National Bank notwithstanding its first priority security position;
- f) Based on the financial condition of the borrowers, including the inability to remit required payments and to maintain indebtedness within authorized credit limits, it appears likely that:
 - i) The borrowers' assets are not being maintained as necessary to preserve and protect value; and
 - ii) The borrowers are prioritizing payments to certain trades and suppliers over others.

DEMANDS

20. National Bank issued formal demands for repayment along with notices of intention to enforce security to Numco, Manney Transport and NCG on November 12, 2025 and to Burnaby Liquor Mart, 138 B.C. Ltd. and Liquor 56 on November 25, 2025. Demands were concurrently issued to all guarantors.

21. Collectively attached as **Exhibit "42"** are copies of the demands to Numco and the guarantors under that lending arrangement. Collectively attached as **Exhibit "43"** are copies of the demands to Manney Transport and the guarantors under that lending arrangement. Collectively attached as **Exhibit "44"** are copies of the demands to NCG and the guarantors under that lending arrangement. Collectively attached as **Exhibit "45"** are copies of the demands to 138 B.C. Ltd. and the guarantors under that lending arrangement, including Burnaby Liquor

Mart. Collectively attached as **Exhibit “46”** are copies of the demands to Liquor 56 and the guarantors under that lending arrangement.

INDEBTEDNESS

22. As of January 15, 2025, the indebtedness owed to National Bank by the borrowers was as follows (exclusive of legal costs):

Borrower	Facility	Outstanding Balance	Per Diem Interest
Numco	Term Loan #1	\$8,238,886.31	\$1,299.48
	Term Loan #2	\$983,703.72	\$154.18
Manney Transport	Operating Loan and Visa	\$2,003,955.35	Fluctuating
NCG	Operating Loan and Visa	\$156,713.99	Fluctuating
Burnaby Liquor Mart	Term Loan	\$1,527,328.55	\$236.29
Liquor 56	Term Loan	\$928,810.94	\$144.34
	Visa	\$99,227.15	Fluctuating
	TOTAL	\$13,938,626.01	

23. Collectively attached as **Exhibit “47”** are copies of payout statements setting out the balances due and owing under the credit facilities discussed herein. The indebtedness owed to National Bank has not been repaid despite issuance of the demands.

APPRAISALS AND ANTICIPATED SHORTALL

24. BDC has advised that it was owed \$9,769,139.34 as of January 4, 2026. Accordingly, the combined debt owed to the senior secured creditors totals in excess of \$23,707,765.35. Based on recently obtained appraisals, it appears clear that National Bank will suffer a considerable shortfall (there is no reasonable prospect that sufficient realizations can be generated from the non-real estate assets to cover the delta or even a substantial part thereof). The Bank thus wishes

to see commercially reasonable marketing and sales processes – designed and managed by an officer of the court – implemented on an expedited basis.

25. The marketing and sales processes for the mortgaged properties would be impaired if the appraisals were to become public. For example, if made public then a prospective purchaser would be unlikely to submit an offer at a price in excess of appraised value even if they believed the property to be worth substantially more. As a result, we have instructed counsel to seek a sealing order for the appraisals.

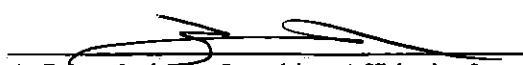
THE PROPOSED RECEIVER

26. A&M is a licensed insolvency trustee and has substantial experience as a receiver and officer of the court, including in connection with appointments of this nature. Attached as **Exhibit “48”** is a copy of A&M’s consent to act.

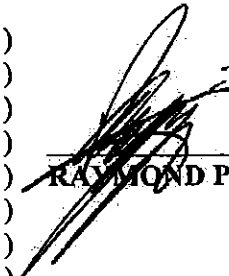
27. I acknowledge the solemnity of making this solemn declaration and acknowledge the consequences of making an untrue statement.

28. I was not physically present before the person before whom this affidavit was affirmed but was in that person’s presence using video conferencing.

AFFIRMED BEFORE ME at the City of
Vancouver, in the Province of British
Columbia, this 20th day of February 2026.


A Commissioner for taking Affidavits for
British Columbia

LILY Y. ZHANG
Barrister & Solicitor
P.O. Box 1
2900-733 SEYMOUR STREET
VANCOUVER, B.C. V6B 0S6
(604) 691-7571

)
)
)
)
) 
) **RAYMOND PAI**
)
)
)

This is Exhibit "0" referred to in the Affidavit of Raymond Pai, affirmed before me at the City of Vancouver, in the Province of British Columbia, this 20th day of February, 2026.



A Commissioner for taking Affidavits within British Columbia



March 17, 2023

1030931 B.C. Ltd.
34565 Delair Rd.
Abbotsford BC V2C 2E1

Attention: Gagandeep Nahal and Mandeep Nahal

Dear Sirs:

On the basis of the financial statements and other information provided by 1030931 B.C. Ltd. (the "Borrower"), and by 2460076 Alberta Ltd., NCG National Container Group Inc., Manney Transport Ltd., 1032538 BC Ltd., Gagandeep Nahal and Mandeep Nahal (the "Guarantors") in connection with your request for financing, Canadian Western Bank (the "Bank") has authorized the following loans subject to the terms and conditions outlined in this Commitment Letter (the "Agreement"). *This letter cancels and supersedes all previous agreements.*

1. **LOAN AMOUNT:**

- 1.1. Loan Segment (1): Term Loan \$9,335,000 (New - Joint with BDC)
- 1.2. Loan Segment (2): Term Loan \$1,000,000 (New - Joint with BDC)

Collectively referred to as "the Loans".

2. **PURPOSE OF LOAN:**

Amounts advanced by the Bank are to be used by the Borrower as follows:

- 2.1. Loan Segment (1) and (2): To consolidate all CWB debts, equity takeout for paydown of capital leases and purchase of new property in Surrey. The following loans are to be paid out:
 - NCG NATIONAL CONTAINER GROUP INC.:
 - Account #101014037226
 - Account #101014068989
 - Account #101014109448
 - Account #101014225577
 - Account #101014556703
 - Account #101014744429
 - Account #101014782304
 - 2460076 ALBERTA LTD.:
 - Account #101015545969
 - 1030931 B.C. LTD.
 - Account #101009562697
 - Account #101013189138
 - MANNEY TRANSPORT LTD.
 - Account#101013932221
 - Account#101013957957
 - Account#101015748525
 - Account#101015963547

Canadian Western Bank | Unit 103, 15230 Highway 10, Surrey, BC, V3S 5K7
t. 604.575.3783 | F. 604.574.6548
cwbank.com

Both loan segments to be secured over properties legally described as:

- 2.2. Lot 1 Section 25, Block 5 North Range 3 West, NWD Plan LMP31340 (PID: 023-645-709) and civically known as 10198 Grace Rd, Surrey BC
- 2.3. Plan 9622920, Block 83, Lot 10 and civically known as 10340 58th Ave NW, Edmonton AB
- 2.4. Lot 17 Section 32, Township 8 NWD, Plan NWP35594 (PID: 004-608-038) and civically known as 17914 96 Ave Surrey BC

3. **INTEREST RATE:**

Loans shall bear interest while outstanding before and after maturity and default at the following rates:

- 3.1. Loan Segment (1): Interest to float at a rate of 0.60% per annum above the Bank's Prime Lending Rate ("Prime"). As of the date of this Agreement, Prime is 6.70 %.

OR

The interest rate payable shall be a fixed annual rate, calculated and compounded monthly/semi-annually, not in advance which, subject to availability of funds, the Bank shall exercise its best efforts to obtain funds on a fixed rate basis acceptable to the Borrower and the Bank for the term selected. The following rates are provided for reference purposes only and are subject to fluctuations up to and including the date of drawdown.

<u>TERM</u>	<u>INTEREST RATE</u>	<u>INITIAL CHOICE OF TERM</u>
1 Year	6.38%	
2 Years	6.14%	
3 Years	5.95%	
4 Years	5.94%	
5 Years	5.99%	

- 3.2. Loan Segment (2): Interest to float at a rate of 0.60% per annum above the Bank's Prime Lending Rate ("Prime"). As of the date of this Agreement, Prime is 6.70 %.

OR

The interest rate payable shall be a fixed annual rate, calculated and compounded monthly/semi-annually, not in advance which, subject to availability of funds, the Bank shall exercise its best efforts to obtain funds on a fixed rate basis acceptable to the Borrower and the Bank for the term selected. The following rates are provided for reference purposes only and are subject to fluctuations up to and including the date of drawdown.

<u>TERM</u>	<u>INTEREST RATE</u>	<u>INITIAL CHOICE OF TERM</u>
1 Year	6.38%	
2 Years	6.14%	
3 Years	5.95%	
4 Years	5.94%	
5 Years	5.99%	

Unless otherwise specified, all interest shall be payable without demand on the dates specified by the Bank and shall be calculated daily, compounded monthly. Overdue interest shall bear interest at the same rate.

4. **ADVANCES:**

- 4.1. Loan segment (1): Shall be advanced on a lump sum basis following satisfaction of the Conditions Precedent as set forth in Schedule "C" herein attached.
- 4.2. Loan segment (2): Shall be advanced on a lump sum basis following satisfaction of the Conditions Precedent as set forth in Schedule "C" herein attached.

5. **TERM AND LOAN MATURITY DATE:**

- 5.1. Loan Segment (1): The Loan is repayable in full, together with all interest, costs and charges, the earlier of (date to be determined at the time of drawdown (up to a 5 year term) (the "Loan Maturity Date") or the date payment is demanded as a result of default by the Borrower.
- 5.2. Loan Segment (2): The Loan is repayable in full, together with all interest, costs and charges, the earlier of (date to be determined at the time of drawdown (up to a 5 year term) (the "Loan Maturity Date") or the date payment is demanded as a result of default by the Borrower.

6. **REPAYMENT:**

- 6.1. Loan Segment (1): An interest adjustment shall be payable for the period from the date of advance to the first day of the month following the date of advance and shall be deducted from the amount of the advance. Thereafter, so long as the loan is not in default, the Borrower shall make monthly blended payments of principal and interest each in an amount sufficient to amortize the loan, at the interest rate, over a 20 year period, payable the first day of each month.
- 6.2. Loan Segment (2): An interest adjustment shall be payable for the period from the date of advance to the first day of the month following the date of advance and shall be deducted from the amount of the advance. Thereafter, so long as the loan is not in default, the Borrower shall make monthly blended payments of principal and interest each in an amount sufficient to amortize the loan, at the interest rate, over a 20 year period, payable the first day of each month.

7. **PREPAYMENT:**

- 7.1. Prepayment shall not be permitted without the prior written consent of the Bank:
- 7.2. The Borrower may prepay the whole, but not part, of the sum unpaid principal balance under the loans at any time, by payment of a prepayment charge equal to the greater of the following:
- (a) three (3) months interest calculated on the unpaid principal balance at the rate provided herein; or
 - (b) The total amount of interest on the prepayment amount using the interest rate applicable to the fixed rate term loan being prepaid, calculated for the period of time from the prepayment date until the loan term maturity date for the fixed rate term loan being prepaid.

8. **AVAILABILITY:**

- 8.1. Subject to satisfaction or waiver by the Bank of all conditions, the Loans will be advanced in one lump sum.

9. **SECURITY AND SUPPORTING DOCUMENTS:**

The attached Schedule "A" forms part of this Agreement.

10. **INSURANCE:**

The attached Schedule "B" forms part of this Agreement.

- 10.1. Assignment of all risk (including earthquake, flood and collapse), fire and theft replacement cost insurance satisfactory to the Bank covering all machinery, equipment, fixtures and building which shall contain the Standard Mortgage Clause approved by the Insurance Bureau of Canada. The policy shall contain comprehensive general Public Liability coverage of not less than \$2,000,000 satisfactory to the Bank over properties as mentioned in section 2.

11. **CONDITIONS PRECEDENT TO DRAWDOWN:**

The attached Schedule "C" forms part of this Agreement.

12. **GENERAL CONDITIONS/EVENTS OF DEFAULT:**

The attached Schedule "D" forms part of this Agreement.

13. **REPORTING REQUIREMENTS:**

The attached Schedule "E" forms part of this Agreement.

14. **STANDARD LOAN TERMS & DEFINITIONS:**

The attached Schedule "F" forms part of this Agreement.

15. **FEES:**

15.1. The Borrower shall pay a late reporting fee of \$350/month, to commence thirty (30) days after the contractual date breached.

15.2. The Borrower shall pay a discharge fee of \$250, as applicable.

15.3. The Borrower shall pay CWBdirect service fees, as applicable.

16. **INTEREST AND FEES:**

The Bank has underwritten the Loan to the Borrower on the basis that the interest rate and fees provided for in this letter will be paid to the Bank over the period from the date of acceptance of this letter to the Loan Maturity Date and that the Loan will be fully repaid by the Loan Maturity Date. The Borrower acknowledges to the Bank that unless the Loan Maturity Date has been extended by agreement between the Borrower and the Bank by the Loan Maturity Date, then the Bank is entitled to be compensated for:

- (i) loss of ability to earn additional fee income on the Loan principal after the Loan Maturity Date;
- (ii) loss of opportunity to reinvest the Loan funds at then current market rates after the Loan Maturity Date; and
- (iii) the increased risk to the Bank of the Loan being outstanding after the Loan Maturity Date;

17. **PARTIAL DISCHARGES:**

17.1. Shall not be permitted.

18. **COSTS:**

The cost of all appraisals and environmental reports, the legal costs of the Bank on a solicitor-client basis, costs of the Bank's insurance consultant and all other reasonable out-of-pocket expenses incurred in the approval and making of the Loan and the preparation, execution, delivery and registration of the Security and Supporting Documents (including the cost of delivering copies of any documents required by law to be given to the Borrower or any other party) or in the collection of any amount owing under the terms of the Loan shall be for the account of the Borrower and may be debited to advances to be made under the terms of the Loan. Until paid, all such costs and expenses shall bear interest at the rate described in Section 3 of this Agreement.

19. **ASSIGNMENT BY BORROWER:**

The Borrower shall not assign or encumber its rights and obligations under the Loan(s), this Agreement or the whole or any part of any advance to be made hereunder, without the prior written consent of the Bank.

20. **BANK'S COUNSEL:**

Legal work and documentation to be performed at the Borrower's expense through the Bank's counsel:

Fasken Martineau DuMoulin LLP – Randal Dhaliwal

#1800 – 13401 108th Avenue,
 Surrey, British Columbia – V3T 5T3
 Telephone: 604.631.6472
 Email: rdhaliwal@fasken.com

21. **MATERIAL CHANGE:**

Acceptance of this Agreement by the Borrower provides full and sufficient acknowledgement that if, in the opinion of the Bank, any material adverse change in risk occurs, including without limiting the generality of the foregoing, any material adverse change in the financial condition of the Borrower, any obligation by the Bank to advance all or any portion of the loan may be withdrawn or cancelled at the sole discretion of the Bank, acting in a commercially reasonable manner.

22. **NON-MERGER:**

The terms and conditions set out herein shall not be superseded by nor merge in and shall survive the execution, delivery and/or registration of any instruments of security or evidences of indebtedness granted by the Borrower and/or any Guarantors hereafter, and the advancement of any funds by the Bank. In the event of a conflict between the security documents and the terms of this letter, the terms of the security documents shall govern.

24. **ACCOUNTING CHANGES:**

In the event that any Accounting Change (as defined below) shall occur and such change results in a change in the method of calculation of financial covenants, standards or terms in the Commitment Letter, then the Borrower and the Bank agree to enter into negotiations in order to amend such provisions of the Commitment Letter so as to reflect equitably such Accounting Changes with the desired result that the criteria for evaluating the Borrower's financial condition shall be substantially the same after such Accounting Changes as if such Accounting Changes had not been made. Until such time as an amendment shall have been executed and delivered by the Borrower to the Bank all financial covenants, standards and terms in this Agreement shall continue to be calculated or construed as if such Accounting Changes had not occurred.

Accounting Changes refers to changes in accounting principles required by the promulgation of any rule, regulation, pronouncement or opinion by the Canadian Institute of Chartered Accountants, and all events including changes resulting from implementation of the International Financial Reporting Standards to the extent required by the Canadian Accounting Standards Board.

ACCEPTANCE:

To become effective, this Agreement must be accepted in writing by the Borrower and all Guarantors.

If you are in agreement with the above terms and conditions (which includes by reference, all of those terms and conditions set forth in all of the attached Schedules), please sign and return the enclosed copy of this letter. This Agreement will expire if not accepted by March 30, 2023.

The foregoing Agreement is offered in good faith and is to be held in strict confidence.

Yours truly,
CANADIAN WESTERN BANK

Herman Dhillon

Herman Dhillon
 Sr Manager, Business Development Commercial

Jessica Beeston

Jessica Beeston
 AVP, Commercial Portfolio Management

ACKNOWLEDGEMENT:

The Borrower certifies that all information provided to the Bank is true and hereby accept the terms and conditions set forth in the above Agreement (including all Schedules attached thereto).

BORROWER:
1030931 B.C. Ltd.

Signed


Authorized Signatory GAGANDEEP SINGH NAHAL

Signed


Authorized Signatory

Accepted

MAR 28 2023
Date

GUARANTORS:

We acknowledge receiving advice of the Agreement described above and agree our/my guarantee is binding even if the Bank changes or waives compliance with the terms of this Agreement.

2460076 ALBERTA LTD.

Signed


Authorized Signatory GAGANDEEP SINGH NAHAL

Accepted

MAR 28 2023
Date

NCG NATIONAL CONTAINER GROUP INC.

Signed


Authorized Signatory GAGANDEEP SINGH NAHAL

Accepted

MAR 28 2023
Date

MANNEY TRANSPORT LTD.

Signed

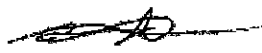

Authorized Signatory GAGANDEEP SINGH NAHAL

Accepted

MAR 28 2023
Date

1032538 B.C. LTD.

Signed



Authorized Signatory GAGANDEEP SINGH NAHAL

Accepted

MAR 28 2023

Date

Signed


GAGANDEEP NAHAL

MAR 28 2023

Accepted

Signed


MANDEEP NAHAL

MAR 28 2023

Accepted

SCHEDULE "A" – TERM LOANS/MORTGAGES**SECURITY**

All security documentation described herein must be prepared, executed and registered, as required by the Bank, prior to drawdown of any funds. The types of security, supporting resolutions and agreements to be provided by the Borrower to the Bank will be in form and content satisfactory to the Bank and/or its solicitors, and without restricting the generality of the foregoing, will include:

Security Currently Held:

1. General Security Agreement providing a first security interest in all present and after acquired property to be registered in all appropriate jurisdictions;
2. Demand Collateral Mortgage First Charge in the amount of \$7,000,000 on 10198 Grace Road., Surrey, BC supported by;
 - o Assignment of Rents and/or Leases;
 - o Unconditional and Unlimited Environmental Agreement and Indemnity (Form 1164) executed by the Borrower and Guarantors;
 - o Evidence of Insurance;
 - o Property tax status.
3. Full Liability Guarantee in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank to be provided by 2460076 Alberta Ltd., supported by:
 - o General Security Agreement providing a perfected first security interest of 2460076 Alberta Ltd.'s present and after acquired personal property, registered at PPR;
 - o Demand Collateral Mortgage First Charge in the amount of \$1,540,000 on 10340 58th Ave. Northwest, Edmonton, AB;
 - Assignment of Rents and/or Leases;
 - Evidence of Insurance;
 - Unconditional and Unlimited Environmental Agreement and Indemnity (Form 1164) executed by the Borrower and Guarantors;
 - Property tax status.
4. Full Liability Guarantee in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank to be provided by NCG National Container Group Inc., supported by:
 - o General Security Agreement providing a perfected first security interest of NCG National Container Group Inc.'s present and after acquired personal property, registered at PPR;
5. Full Liability Guarantee in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank to be provided by 1032538 B.C. LTD., supported by:
 - General Security Agreement providing a perfected first security interest of 1032538 B.C. Ltd.'s present and after acquired personal property, registered at PPR;
 - Assignment & Postponement of Creditor's Claims executed by Guarantor.
6. Full Liability Guarantee from Gagandeep Nahal in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank;
7. Full Liability Guarantee from Mandeep Nahal in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank;
8. Assignment and Postponement of Creditors Claim executed by all shareholders;
9. Solicitor Report;
10. Priority Agreement with Grand Financial;

Security to be Obtained:

1. Loan Agreement executed by the Borrower and Guarantors;
2. Demand Note in the amount of \$9,335,000;
3. Demand Note in the amount of \$1,000,000;
4. Demand Collateral Mortgage First Charge in the amount of \$8,740,000 on 17914, 96 Ave Surrey BC;
 - o Assignment of Rents and/or Leases;
 - o Evidence of Insurance;
 - o Unconditional and Unlimited Environmental Agreement and Indemnity (Form 1164) executed by the Borrower and Guarantors;
 - o Property tax status.
5. Demand Collateral Mortgage registration increase from \$7,000,000 to \$20,835,000 over 10198 Grace Road Surrey BC.
6. Full Liability Guarantee in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank to be provided by Manney Transport Ltd., supported by:
 - o General Security Agreement providing a perfected first security interest of Manney Transport Ltd's present and after acquired personal property, registered at PPR;
 - o Assignment & Postponement of Creditor's Claims executed by Guarantor.
7. Full Liability Guarantee Reaffirmation in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank to be provided by 2460076 Alberta Ltd. supported by:
 - o Assignment & Postponement of Creditor's Claims executed by 2460076 Alberta Ltd..
8. Full Liability Guarantee Reaffirmation in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank to be provided by NCG National Container Group Inc., supported by:
 - o Assignment & Postponement of Creditor's Claims executed by NCG National Container Group Inc.
9. Full Liability Guarantee Reaffirmation in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank to be provided by 1032538 B.C. Ltd. supported by:
10. Full Liability Guarantee Reaffirmation from Gagandeep Nahal in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank;
11. Full Liability Guarantee Reaffirmation from Mandeep Nahal in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank;
12. Cross Default Agreement;
13. Inter-lender agreement, including cross default clause, between the Bank and BDC;
14. Creditor Life Insurance - Acceptance/Waiver from Gagandeep Nahal and Mandeep Nahal;
15. Solicitors Report;
16. Such additional securities as the Bank may deem necessary or advisable for the purpose of obtaining and perfecting the foregoing security.

The Borrower and Guarantors acknowledge and agree that the securities above described provided by the Borrower, support all loans and secure all indebtedness of the Borrower to the Bank.

SCHEDULE "B" – TERM LOANS/MORTGAGES**INSURANCE**

1. All policies must show every Borrower as a named insured.
2. All policies covering physical loss or damage (that is, property, builders risk and boiler and machinery insurance) must be on a full replacement cost basis and:
 - (a) provide coverage for all risks of physical loss or damage, including earthquake, flood, sewer back-up and collapse;
 - (b) include insurance on the foundation and all parts below ground level;
 - (c) provide in case of destruction:
 - (i) that reconstruction will not be limited to "on the same or an adjacent site";
 - (ii) coverage for increased costs of reconstruction through by-law and code changes and demolition and debris removal for damaged and undamaged property and resultant loss of income;
 - (d) either contain a stated amount co-insurance clause or not be subject to co-insurance.
3. The Bank is to be shown both as mortgagee and loss payee under all policies covering physical loss or damage. Loss is to be payable using this wording:

"CANADIAN WESTERN BANK, Unit 103-15230 Hwy 10, Surrey, BC V3S 5K7 as first mortgagee and loss payee."

SCHEDULE "C" – TERM LOANS/MORTGAGES**CONDITIONS PRECEDENT TO DRAWDOWN**

The following conditions must be fulfilled prior to the Bank having any obligations to make any drawdown:

1. The Bank shall be satisfied with the business assets and financial condition of the Borrower and Guarantors and all security documentation and supporting agreements and documents must be completed in a form satisfactory to the Bank and its solicitors, and must be executed and registered as appropriate, and the Bank shall have received a solicitor's letter of opinion with respect to same;
2. Confirmation and satisfactory receipt of confirmation of BDC financing approval;
3. Inter-lender agreement is to be adequate negotiated between the Bank & BDC prior to funding and is to be explicitly authorized by the Bank;
4. Transmittal letter for appraisals at properties located at 10198 Grace Rd., Surrey, BC and 17914 96th Ave., Surrey, BC are to be received by the Bank;
5. Phase one environmental assessment for property located 17914 96th Ave., Surrey, BC, to be received by the Bank;
6. Purchase & Sale Agreement on 17914 96th Ave Surrey BC;
7. Solicitors Report confirming that Bank's security is valid and enforceable;
8. The Borrower shall provide a property tax receipt confirming payment of all taxes including the current year;
9. Bank and BDC are satisfied with Borrower's FYE 2023 financials prior to advancing \$1,000,000 (Loan Segment 2 ONLY);
10. the Bank will require two (2) full business days prior written notice of disbursement.

SCHEDULE "D" – TERM LOANS/MORTGAGES**GENERAL CONDITIONS**

The Borrower agrees:

1. no Event of Default has occurred and is continuing;
2. the Loan Maturity Date has not occurred;
3. the conditions of this Agreement and of all previous advances have been satisfied or waived;
4. the loan shall be advanced by March 31, 2023 unless otherwise extended by the Bank;
5. to maintain a "*Cash Flow Coverage Ratio*" of 1.20x to be maintained at all times, based on the combined financial statements of Manney Transport Ltd., 2460076 Alberta Ltd., NCG National Container Group Inc. and 1030931 BC Ltd. Due to the timing difference of the year ends between the companies, testing will be based on the most recently available fiscal year end statements of the group of companies at the annual review. Cash flow coverage is computed as follows: tested annually, calculated as Net EBITDA divided by total principal and interest payments on all debt of the Borrower including the obligations of the 1312230 BC Ltd. and 1385161 BC Ltd."
 - Net EBITDA is defined as EBITDA (earnings before interest, taxes, depreciation & amortization) less dividends, +/- shareholders loan +/- related party loans.
6. no other loans may be secured against the Project;
7. the Bank's opinions, approvals and decisions are in its sole discretion and are not subject to judicial review as to their reasonableness;
8. the Borrower shall remain the sole registered and beneficial owner of the Project until the Loan has been repaid in full, unless otherwise approved by the Bank;
9. to maintain adequate insurance on the property and acknowledges that failure to do so will hereby authorize the Bank to purchase insurance to protect the Bank's interest in the project to the value of the outstanding loan/mortgage. The Borrower authorizes the Bank to add the cost of said insurance to the loan/mortgage balance.
10. The Borrower is to remain in compliance with all covenants put on by both the Bank and BDC at all times, any instance of default with BDC covenants will also be considered a default with the Bank.
11. Prior to engaging in any further financing endeavors, with the exception of equipment specific leasing or financing below \$500,000 annually, any additional financing is to have the express written consent of both BDC and the Bank.
12. In the event of any Cashflow Coverage Ratio shortfall, at the sole discretion of the Bank, are expected to inject the noted shortfall into the business, within 30 days of notification from the Bank.
13. In the event of DSC shortfall due to capital lease obligations, the Borrower, at the sole discretion of the Bank is expected to payout these obligations in full, within 30 days of notification from the Bank.

EVENTS OF DEFAULT:

1. The full amount of the indebtedness and liability of the Borrower then outstanding, together with accrued interest and any other charges then owing by the Borrower to the Bank shall, at the option of the Bank, forthwith be accelerated and be due and payable, and upon being declared to be due and payable, the securities shall immediately become enforceable and the Bank may proceed to realize and enforce the same upon the occurrence and during the continuance of any of the following events or circumstances (which events or circumstances are herein referred to as the "Events of Default"):

- (a) the Borrower or any Guarantor fails to make due, whether on demand or at a fixed payment date, by acceleration or otherwise any payment of interest, principal, fees, commissions or other amounts payable to the Bank;
- (b) there is a breach by the Borrower of any other term or condition contained in this Agreement or in any other agreement to which the Borrower and the Bank are parties and the Borrower has not corrected such breach within 15 days of notice having been provided to the Borrower;
- (c) any default occurs under the terms of any security to be provided in accordance with this Agreement or under any other credit, loan or security agreement to which the Borrower are party and the Borrower have not corrected such breach within 15 days of notice having been provided to the Borrower;
- (d) any bankruptcy, re-organization, compromise, arrangement, insolvency or liquidation proceedings or other analogous proceedings are instituted by or against the Borrower and, if instituted against the Borrower are allowed against or consented to by the Borrower or are not dismissed or stayed within 60 days after such institution;
- (e) a receiver is appointed over any property of the Borrower or any judgement or order or any process of any court becomes enforceable against the Borrower or any property or any creditor takes possession of any property of the Borrower;
- (f) any adverse change occurs in the financial condition of the Borrower or any Guarantor;
- (g) any adverse change occurs in the environmental condition of:
 - (i) the Borrower(s), or either of them, or any Guarantor of the Borrower, or
 - (iii) any property, equipment, or business activities of the Borrower or any Guarantor of the Borrower.

MISCELLANEOUS CONDITIONS:

1. The rights and remedies of the Bank pursuant to this Agreement and the securities taken pursuant hereto are cumulative and not alternative, and not in substitution for any other rights, remedies, or power of the Bank.
2. Any failure or delay by the Bank to exercise, or exercise fully, its rights and remedies pursuant to this Agreement and the securities taken pursuant hereto shall not be construed as a waiver of such rights and remedies.
3. In the absence of a formal Loan Agreement being entered into, this Agreement shall continue in full force and effect and shall not merge in any securities provided by the Borrower to the Bank.
4. the Bank reserves the sole and absolute right to syndicate part or all of the loan facility contemplated herein, with various syndication partners with whom the Bank syndicates loans from time to time, on terms and conditions satisfactory to the Bank;
5. This Agreement and the security documentation to be provided by the Borrower pursuant hereto shall be construed in accordance with and governed by the laws of the Province of British Columbia.

SCHEDULE "E" – TERM LOANS/MORTGAGES
REPORTING REQUIREMENTS

The Borrower agrees to provide the undemoted information to the Bank:

Annually, within 90 days of fiscal year end:

1. Compilation Engagement, annual financial statements of 2460076 Alberta Ltd. and 1030931 BC Ltd. prepared by a firm of qualified professional accountants;
2. Review Engagement, annual financial statements of Manney Transport Ltd. and NCG National Container Group Inc. prepared by a firm of qualified professional accountants;

Biennially:

3. Updated personal net worth statements of Gagandeep Nahal and Mandeep Nahal on the Canadian Western Bank forms duly completed and signed;
4. any further information, data, financial reports and records, accounting or banking statements, certificates, evidence of insurance and other assurances which the Bank may from time to time require in its sole discretion, acting reasonably.



**CANADIAN WESTERN
BANK & TRUST**

SCHEDULE "F" - TERM LOANS/MORTGAGES

SCHEDULE - STANDARD LOAN TERMS

ARTICLE 1 - GENERAL

- 1.1. **Interest Rate.** You will pay interest on each Loan at nominal rates per year at the rate specified in this Agreement.
- 1.2. **Floating rate of interest.** Each floating rate of interest provided for under this Agreement will change automatically, without notice, whenever the Bank's Prime Rate or the U.S. Base Rate, as the case may be, changes.
- 1.3. **Payment of interest.** Interest is calculated on the daily balance of the Loan at the end of each day. Interest is due once a month, unless the Agreement states otherwise. Unless you have made other arrangements with us, we will automatically debit your Operating Account for interest amounts owing. If your Operating Account is in overdraft and you do not deposit to the account an amount equal to the monthly interest payment, the effect is that we will be charging interest on overdue interest (which is known as compounding). Unpaid interest continues to compound whether or not we have demanded payment from you or started a legal action, or get judgment, against you.
- 1.4. **Fees.** You will pay the Bank's fees for the Loans as outlined in the Agreement. You will also reimburse us for all reasonable fees (including legal fees on a solicitor and his own client basis) and out-of-pocket expenses incurred in registering any security, and in enforcing our rights under this Agreement or any security. We will automatically debit your Operating Account for fee amounts owing.
- 1.5. **Our rights re demand Loans.** We believe that the banker-customer relationship is based on mutual trust and respect. It is important for us to know all the relevant information (whether good or bad) about your business. Canadian Western Bank is itself a business. Managing risks and monitoring our customers' ability to repay is critical to us. We can only continue to lend when we feel that we are likely to be repaid. As a result, if you do something that jeopardizes that relationship, or if we no longer feel that you are likely to repay all amounts borrowed, we may have to act. We may decide to act, for example, because of something you have done, information we receive about your business, or changes to the economy that affect your business. Some of the actions that we may decide to take include requiring you to give us more financial information, negotiating a change in the interest rate or fees, or asking you to get further accounting assistance, put more cash into the business, provide more security, or produce a satisfactory business plan. It is important to us that your business succeeds. We may demand immediate repayment of any outstanding amounts under any demand Loan. We may also, at any time and for any cause, cancel the unused portion of any demand Loan.
- 1.6. **Payments.** If any payment is due on a day other than a Business Day, then the payment is due on the next Business Day.
- 1.7. **Applying money received.** If you have not made payments as required by this Agreement, or if you have failed to satisfy any term of this Agreement (or any other agreement you have that relates to this Agreement), or at any time before default but after we have given you appropriate notice, we may decide how to apply any money that we receive. This means that we may choose which Loan to apply the money against, or what mix of principal, interest, fees and overdue amounts within any Loan will be paid.
- 1.8. **Information requirements.** We may from time to time reasonably require you to provide further information about your business. We may require information from you to be in a form acceptable to us.
- 1.9. **Insurance.** You will keep all our business assets and property insured (to the full insurable value) against loss or damage by fire and all other risks usual for property such as yours (plus for any other risks we may reasonably require). If we request, these policies will include a loss payee clause (and if you are giving us mortgage security, a Standard Mortgage Clause). As further security, you assign all insurance proceeds to us. If we ask, you will give us either the policies themselves or adequate evidence of their existence. If your insurance coverage for any reason stops, we may (but do not have to) insure the property. We will automatically debit your Operating Account for this amount. In the event there are no funds on deposit, we may add the insurance cost to your Loan. Finally, you will notify us immediately of any loss or damage to the property.
- 1.10. **Environmental Matters.** You will carry on your business, and maintain your assets and property, in accordance with all applicable environmental laws and regulations. If (a) there is any release, deposit, discharge or disposal of pollutants of any sort (collectively, a "Discharge") in connection with either your business or your property, and we pay any fines or for any clean-up, or (b) we suffer any loss or damage as a result of any Discharge, you will reimburse the Bank, its directors, officers, employees and agents for any and all losses, damages, fines, costs and other amounts (including amounts spent preparing any necessary environmental assessment or other reports, or defending any lawsuits) that result. If we ask, you will defend any lawsuits, investigations or prosecutions brought against the Bank or any of its directors, officers, employees and agents in connection with any Discharge. Your obligation to us under this section continues even after all Loans have been repaid and this Agreement has terminated.
- 1.11. **Consent to release information.** We may from time to time give any loan or other information about you to, or receive such information from, (a) any financial institution, credit reporting agency, rating agency or credit bureau, (b) any person, firm or corporation with whom you may have or propose to have financial dealings, and (c) any person, firm or corporation in connection with any dealings you have or propose to have with us. You agree that we may use that information to establish and maintain your relationship with us and offer any services as permitted by law, including services and products offered by our subsidiaries when it is considered that this may be suitable to you.
- 1.12. **Proof of debt.** This Agreement provides the proof, between the Bank and you, of the loans made available to you. There may be times when the type of loan you have requires you to sign additional documents. Throughout the time that we provide you loans under this Agreement, our loan accounting records will provide complete proof of all terms and conditions of your loan (such as principal loan balances, interest calculations, and payment dates).
- 1.13. **Renewals of this Agreement.** This Agreement will remain in effect for your Loans for as long as they remain unchanged. If there are no changes to the Loans this Agreement will continue to apply, and you will not need to sign anything further. If there are any changes, we will provide you with either an amending agreement, or a new replacement Letter, for you to sign.
- 1.14. **Confidentiality.** The terms of this Agreement are confidential between you and the Bank. You therefore agree not to disclose the contents of this Agreement to anyone except your professional advisors and where required by law.

1.15. Pre-conditions. You may use the Loans granted to you under this Agreement only if:

- (a) we have received properly signed copies of all documentation that we may require in connection with the operation of your accounts and your ability to borrow and give security;
- (b) all the required security has been received and registered to our satisfaction;
- (c) any special provisions or conditions set forth in the Agreement have been complied with; and
- (d) if applicable, you have given us the required number of days notice for a drawing under a Loan.

1.16. Notices. We may give you any notice in person or by telephone, or by letter that is sent either by fax or by mail.

1.17. Non-Revolving Loans. The following terms apply to each Non-Revolving Loan:

- (a) **Non-revolving Loans.** Unless otherwise stated in the Agreement, any principal payment made permanently reduces the available Loan Amount. Any payment we receive is applied first to overdue interest, then to current interest owing, then to overdue principal, then to any fees and charges owing, and finally to current principal.

- (b) **Floating Rate Non-Revolving Loans.** Floating Rate Loans may have either (i) blended payments or (ii) payments of fixed principal amounts, plus interest as described below:

- (i) **Blended payments.** If you have a Floating Rate Loan that has blended payments, the amount of your monthly payment is fixed for the term of the loan, but the interest rate varies with changes in the Prime Rate or U.S. Base Rate (as the case may be). If the Prime Rate or U.S. Base Rate during any month is lower than what the rate was at the outset, you may end up paying off the loan before the scheduled end date. If, however, the Prime Rate or U.S. Base Rate is higher than what it was at the outset, the amount of principal that is paid off is reduced. As a result, you may end up still owing principal at the end of the term because of these changes in the Prime Rate or U.S. Base Rate. We will advise you from time to time of any changes in the blended payment necessary to maintain the original amortization period, should we choose to do so.

- (ii) **Payments of fixed principal plus interest.** If you have a Floating Rate Loan that has regular principal payments, plus interest, the principal payment amount of your Loan is due on the payment date specified in the Agreement. Although the principal payment amount is fixed, your interest payment will usually be different each month, for at least one and possibly more reasons, namely: the reducing principal balance of your loan, the number of days in the month, and changes to the Prime Rate or U.S. Base Rate (as the case may be).

- (c) **Demand of Fixed Rate Term.** If you have a Fixed Rate Term Loan and we make demand for payment, you will owe us (i) all outstanding principal, (ii) interest, (iii) any other amount due under this Agreement, and (iv) a prepayment charge. The prepayment charge is equal to the greater of three (3) months interest calculated on the unpaid balance at the rate authorized or the total amount of interest on the prepayment amount using the interest rate applicable to the fixed rate term loan being prepaid, calculated for the period of time from the prepayment date until the loan term maturity date for the fixed rate term loan being prepaid.

ARTICLE 2 – DEFINITIONS

2.1. **Definitions.** In this Agreement, the following terms have the following meanings:

"Agreement" means the letter agreement between you and Canadian Western Bank to which this Schedule and any other Schedules are attached.

"Business Day" means any day (other than a Saturday or a Sunday) that the CWB Branch/Centre is open for business

"Cash Collateral Account" means funds on deposit held by the Bank in an interest bearing account pending satisfaction of certain terms and/or conditions.

"Cash Flow Coverage Ratio" means for any fiscal year the ratio of X to Y where:

X =
Net profit after tax
+ amortization/depreciation
+ all interest expenses
+ all taxes
= EBITDA

Y =

All interest paid or accrued during the trailing fiscal year + the Borrower's actual principal payment obligations for the trailing fiscal year under the CWB credit facility and any other document or agreement including without limitation:

- o in respect of any indebtedness for borrowed money as classified in the balance sheet of the Borrower and in accordance with generally accepted accounting principals; and
- o in respect of any capital lease in accordance with generally accepted accounting principles entered into by the Borrower

"Customer Automated Funds Transfer (CAFT)" is a WEB based service that provides non-personal customers the ability to make multiple electronic transactions for purposes of direct deposit for payroll or direct payment of accounts payable.

"CWB Branch/Centre" means the Canadian Western Bank branch or banking centre noted on the first page of this Agreement, as changed from time to time by agreement between the parties.

"Demand Non-Revolving Loan" means an installment loan that is payable upon demand. Such a Loan may be either at a fixed or a floating rate of interest.

"Fixed Rate Loan" means any loan drawn down, converted or extended under a Loan at an interest rate which was fixed for a term, instead of referenced to a floating rate such as the Prime Rate or U.S. Base Rate, at the time of such drawdown, conversion or extension.

"Intangibles" means assets of the business that have no value in themselves but represent value. They include such things as copyright, goodwill, patents and trademarks, franchises, licenses, leases, research and development costs, and deferred development costs.

"Lease-Up Reserve" means the amount of the Loan that is funded into a Cash Collateral Account pending lease-up of the Project in accordance with the Loan authorization.

"Letter of Credit" or "LC" means a documentary or stand-by Letter of Credit, a Letter of Guarantee, or a similar instrument in form and substance satisfactory to us.

"Lien" includes a mortgage, charge, lien, security interest or encumbrance of any sort on an asset, and includes conditional sales contracts, title retention agreements, capital trusts and capital leases.

"Loan" means any loan segment referred to in the Agreement and if there are two or more segments, "Loan" includes reference to each segment.

"Loan Amount" of any Loan means the amount specified in the Agreement and if there are two or more segments, "Loan Amount" includes reference to each segment.

"Loan Maturity Date" means the date the loan is to be repaid or extended by for further term, at the option of the Bank.

"Mandatory Capital Expenditures" means net capital expenditures incurred by you not financed by long term debt. Net capital expenditures means all capitalized fixed asset purchases less fixed asset sales

"Normal Course Lien" means a Lien that (a) arises by operation of law or in the ordinary course of business as a result of owning any such asset (but does not include a Lien given to another creditor or to secure debts owed to that Loan) and (b) taken together with all other Normal Course Liens, does not materially affect the value of the asset or its use in the business.

"Operating Account" means the account that you normally use for the day-to-day cash needs of your business, and may be either or both of a Canadian dollar and a U.S. dollar account.

"Postponed Debt" means any debt owed by you that has been formally postponed to the Bank

"Prime Rate" means the variable reference rate of interest per year declared by the Bank from time to time to be its Prime rate for Canadian dollar loans made by the Bank in Canada.

"Principal Sum" means the loan balance outstanding.

"Priority Claims" means priorities that are created when a borrower does not remit monies due for Income Tax, Workers Compensation, Canada Pension Plan, Employment Insurance, GST, Provincial Sales Tax, wage claims including unpaid holiday entitlement, unpaid utility bills and arrears of rent for business premises. These are considered to be deemed trust and rank in priority to all security interests

"Purchase Money Lien" means a Lien incurred in the ordinary course of business only to secure the purchase price of an asset, or to secure debt used only to finance the purchase of the asset

"Shareholders' Equity" means paid-in capital, retained earnings and attributed or contributed surplus.

"Standard Overdraft Rate" means the variable reference interest rate per year declared by the Bank from time to time to be its standard overdraft rate on overdrafts in Canadian or U.S. dollar accounts maintained with the Bank in Canada.

"Tangible Net Worth" means the total Shareholders' Equity, minus (a) amounts due from/investments in related parties, and the value of all intangibles, plus (b) all postponed debt.

"U.S. Base Rate" means the variable reference rate of interest per year as declared by the Bank from time to time to be its base rate for U.S. dollar loans made by the Bank in Canada.



January 8, 2024

1030931 B.C. Ltd.
34565 Delair Rd.
Abbotsford BC V2C 2E1

Attention: Gagandeep Nahal and Mandeep Nahal

Re: First Amendment to the Commitment Letter (the "Original Agreement") dated March 17, 2023 from Canadian Western Bank (the "Bank") to 1030931 B.C. Ltd. (the "Borrower"), and by 2460076 Alberta Ltd., NCG National Container Group Inc., Mannef Transport Ltd., 1032538 BC Ltd., Gagandeep Nahal and Mandeep Nahal (the "Guarantors").

The Bank has authorized the following amendments to the Original Agreement:

1. Loan Amount:

Section 1 of the Original Agreement shall be amended as follows:

- 1.1. Loan Segment (I): Loan 101016777577 Outstanding principal loan amount has been reduced by \$535,124 with the sale of the 10340 58th Ave NW, Edmonton AB (the "Loan")

2. Security:

Schedule "A" of the Original Agreement shall be amended as follows:

To be deleted:

- Demand Collateral Mortgage First Charge in the amount of \$1,540,000 on 10340 58th Ave. Northwest, Edmonton, AB;
- Assignment of Rents and/or Leases;
- Evidence of Insurance;
- Unconditional and Unlimited Environmental Agreement and Indemnity (Form 1164) executed by the Borrower and Guarantors;
- Property tax status.

To be obtained:

- Inter-creditor Agreement

Continuation of Original Agreement:

The Borrower and the Guarantors hereby acknowledge and confirm that except as expressly amended herein, the Original Agreement (including all of the terms and conditions therein) and all of the security (including, without limitation, all guarantees, security agreements, mortgages and assignments and postponements) referenced therein and granted to the Bank in connection with the Original Agreement shall continue to be in full force with respect to the loan.

Canadian Western Bank | Unit 103, 15230 Highway 10, Surrey, BC, V3S 5K7
T. 604.575.3783 | F. 604.574.6548
cwbank.com

CEASED WITH YOUR SIGNATURE

Please sign and return a copy of the Agreement to the Bank no later than January 9, 2024.

Yours truly,
CANADIAN WESTERN BANK

Gurbir Sidhu

Gurbir Sidhu
Senior Manager, Commercial Banking

Jessica Beeston

Jessica Beeston
AVP, Commercial Accounts

ACKNOWLEDGEMENT:

The Borrower certifies that all information provided to the Bank is true and hereby accept the terms and conditions set forth in the above Agreement (including all Schedules attached thereto).

BORROWER:

Signed *[Signature]*

Signed _____

Accepted 01-01-2024
Date

GUARANTORS:

We acknowledge receiving advice of the Agreement described above and agree our/my guarantee is binding even if the Bank changes or waives compliance with the terms of this Agreement.

2460076 ALBERTA LTD.

Signed *[Signature]*

Accepted 01-01-2024
Date

NCG NATIONAL CONTAINER GROUP INC.

Signed *[Signature]*

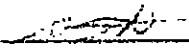
Accepted 01-01-2024

MANNEY TRANSPORT LTD.

Signed *[Signature]*

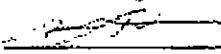
Accepted 01-01-2024

1032838 B.C. LTD.

Signed 

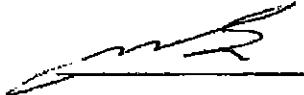
Accepted 09-01-2024

GAGANDEEP NAHAL

Signed 

Accepted 09-01-2024

MANDEEP NAHAL

Signed 

Accepted 09-01-2024



January 29, 2025

1030931 BC Ltd.
34565 Delair Rd.
Abbotsford, BC V2C 2E1

Attention: Gagandeep Nahal and Mandeep Nahal

Re: Second Amendment to the Commitment Letter (Original Agreement) dated March 17, 2023 from Canadian Western Bank (the "Bank") to 1030931 BC Ltd. (the "Borrower") and 2460076 Alberta Ltd., NCG National Container Group Inc., Manney Transport Ltd., 1032538 BC Ltd., Gagandeep Nahal and Mandeep Nahal (the "Guarantors").

At the request of the Borrower and the Guarantors the Bank has authorized the following amendments to the Original Agreement:

1. Interest Rates:

The Original Agreement shall be amended by modifying the following:

- 1.1. Loan # 101016777577 : Interest to float at a rate of 1.50% per annum above Prime.
- 1.2. Loan # 101018329639: Interest to float at a rate of 1.50% per annum above Prime.

Unless otherwise specified, all interest shall be payable without demand on the dates specified by the Bank and shall be calculated daily, compounded monthly. Overdue interest shall bear interest at the same rate.

2. Term and Loan Maturity:

The Original Agreement shall be amended by modifying the following:

- 2.1. Loan # 101016777577: New loan maturity date: April 1, 2026

3. Repayment:

All amounts outstanding under all segments shall be repaid on demand. Unless demanded, the Bank will accept payment as follows:

- 3.1. Loan # 101016777577: Monthly blended principal and interest payments, with interest-only payments due in February, March and April 2025. Payments are based on a remaining amortization of 218 months.
- 3.2. Loan # 101018329639: Monthly blended principal and interest payments, with interest-only payments due in February, March and April 2025. Payments are based on a remaining amortization of 226 months.

4. Continuation of Original Agreement:

The Borrower and the Guarantors hereby acknowledge and confirm that except as expressly amended herein, the Original Agreement and all of the terms and conditions therein shall continue to be in full force with respect to the loan.

Yours truly,
CANADIAN WESTERN BANK

Rod Randall
AVP & Manager, SME, SAMU

Gagan Babbar

Gagan Babbar
Manager, SME, SAMU

ACKNOWLEDGEMENT:

The Borrowers certify that all information provided to the Bank is true and hereby accept the terms and conditions set forth in the above Agreement (including all Schedules attached thereto).

BORROWER:
1030931 BC LTD.

Signed

Accepted

2025-02-03

GUARANTORS:

We/I acknowledge receiving advice of the Agreement described above and agree our/my guarantee is binding even if the Bank changes or waives compliance with the terms of this Agreement.

2460076 ALBERTA LTD.

Signed

Accepted

2025-02-03

1032838 BC LTD.

Signed

Accepted

2025-02-03

MANNEY TRANSPORT LTD.

Signed

Accepted

2025-02-03

GAGANDEEP NAHALSigned Accepted 2025-02-03**MANDEEP NAHAL**Signed Accepted 2025-02-03



PRIVATE & CONFIDENTIAL

June 18, 2025

1030931 BC Ltd.
34565 Delair Rd.
Abbotsford, BC V2C 2E1

Attention: Gagandeep Nahal and Mandeep Nahal

Third Amendment to the Commitment Letter (Original Agreement) dated March 17, 2023 from Canadian Western Bank (the "Bank") to 1030931 BC Ltd. (the "Borrower") and 2460076 Alberta Ltd. NCU National Container Group Inc., Manney Transport Ltd., 1032538 BC Ltd., Gagandeep Nahal and Mandeep Nahal (the "Guarantors").

At the request of the Borrower and the Guarantors the Bank has authorized the following amendments to the Original Agreement:

1. Repayment:

The Original Agreement shall be amended by modifying the following:

- 1.1. Loan # 101016777577: Monthly blended principal and interest payments, with interest-only payments due in May and June 2025. Payments are based on a remaining amortization of 213 months.
- 1.2. Loan # 101018329639: Monthly blended principal and interest payments, with interest-only payments due in May and June 2025. Payments are based on a remaining amortization of 221 months.

Unless otherwise specified, all interest shall be payable without demand on the dates specified by the Bank and shall be calculated daily, compounded monthly. Overdue interest shall bear interest at the same rate.

2. Continuation of Original Agreement:

The Borrower and the Guarantors hereby acknowledge and confirm that except as expressly amended herein, the Original Agreement and all the terms and conditions therein shall continue to be in full force with respect to the loan.

Yours truly,
CANADIAN WESTERN BANK

Rod Randall
AVP & Manager, SME, SAMU

Gagan Babbar

Gagan Babbar
Manager, SME, SAMU

ACKNOWLEDGEMENT:

The Borrowers certifies that all information provided to the Bank is true and hereby accept the terms and conditions set forth in the above Agreement (including all Schedules attached thereto).

BORROWER:
1030931 BC LTD.

[Signature]
Signed

June 26, 2025
Accepted

GUARANTORS:

We/I acknowledge receiving advice of the Agreement described above and agree our/my guarantee is binding even if the Bank changes or waives compliance with the terms of this Agreement.

NCG NTIONAL CONTAINER GROUP INC.

[Signature]
Signed

June 26, 2025
Accepted

2460076 ALBERTA LTD.

[Signature]
Signed

June 26, 2025
Accepted

1032838 B.C. LTD.

[Signature]
Signed

June 26, 2025
Accepted

MANNEY TRANSPORT LTD.



Signed

June 26, 2025

Accepted

GAGANDEEP NAHAL

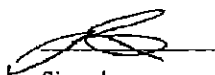


Signed

June 26, 2025

Accepted

MANDEEP NAHAL



Signed

June 26, 2025

Accepted

This is Exhibit "1" referred to in the Affidavit of Raymond Pai, affirmed before me at the City of Vancouver, in the Province of British Columbia, this 20th day of February, 2026.


*A Commissioner for taking Affidavits within British
Columbia*

Status: Registered

Doc #: CA8685124

RCVD: 2021-01-05 RQST: 2026-01-16 08.23.10



NEW WESTMINSTER LAND TITLE OFFICE
JAN 05 2021 16:39:16.001
CA8685124

1. Application

Lindsay Kenney LLP - Langley
400, 8621 201 Street
Langley BC V2Y 0G9
604 888 5811

2. Description of Land

PID/Plan Number	Legal Description
023-645-709	LOT 1 SECTION 25 BLOCK 5 NORTH RANGE 3 WEST NEW WESTMINSTER DISTRICT PLAN LMP31340

3. Borrower(s) (Mortgagor(s))

1030931 B.C. LTD.	No. BC1030931
10198 GRACE ROAD	
SURREY BC V3V3V6	

4. Lender(s) (Mortgagee(s))

CANADIAN WESTERN BANK
#103 - 15230 HIGHWAY 10
SURREY BC V3S 5K7

5. Payment Provisions

Principal Amount See Section 10 Paragraph 1 hereto	Interest Rate The Lender's prime rate plus 5.00% per annum	Interest Adjustment Date N/A
Interest Calculation Period Monthly, not in advance	Payment Dates Upon Demand	First Payment Date N/A
Amount of each periodic payment N/A	Interest Act (Canada) Statement: The equivalent rate of interest calculated half yearly not in advance is N/A% per annum	Last Payment Date N/A
Assignment of Rents which the applicant wants registered? No	Place of payment Postal Address in item 4	Balance Due Date On Demand

6. Mortgage contains floating charge on land?

No

7. Mortgage secures a current or running account?

Yes

8. Interest Mortgaged

Fee Simple

**9. Mortgage Terms**

Part 2 of this mortgage consists of:

Filed Standard Mortgage Terms D F Number: MT030106

Includes any additional or modified terms.

10. Additional or Modified Terms

1. For the purposes of this Mortgage, the Principal Amount means the aggregate, to a maximum principal sum of \$7,000,000.00 of all present and future indebtedness and liabilities of the Mortgagor to the Mortgagee (direct or indirect, absolute or contingent, matured or not), wheresoever and howsoever incurred, whether incurred as principal or surety, whether incurred alone or with another or others, and whether arising from dealings between the Mortgagee and the Mortgagor or from other dealings or proceedings by which the Mortgagee may become a creditor of the Mortgagor.

2. PROVIDED THAT if the Mortgagor shall part with possession, sell, agree to sell, or otherwise dispose of the said lands or any part or parts thereof the whole of the monies hereby secured remaining unpaid shall forthwith become due and payable without notice in like manner and to all intents and purposes as if the due date for payment of same had fully come and expired and all powers and remedies of the Mortgagee hereunder shall be exercisable, at the Mortgagee's option.

3. Appointment of a Receiver Manager:

As stated in paragraph 11.5 of the Standard Mortgage Terms MT030106:

In addition to the foregoing rights and powers, the Mortgagee may appoint by instrument in writing a receiver, receiver-manager or receiver and manager (herein called the "Receiver") of the Lands, with or without bond, and may from time to time remove the Receiver and appoint another in his stead. A Receiver appointed by the Mortgagee as aforesaid will be deemed to be the agent of the Mortgagor and the Mortgagor shall be solely responsible for the Receiver's acts or defaults and the Mortgagee shall not be in any way responsible therefor and the Mortgagee shall not be liable to the Receiver for his remuneration, costs, charges or expenses.

11. Prior Encumbrances Permitted by Lender

**Statutory Right of Way Nos. B6215672 and B6215673
Covenant Nos. BK419339 and BK419345**

Status: Registered

Doc #: CA8685124

RCVD: 2021-01-05 RQST: 2026-01-16 08.23.10



Land Title Act
Mortgage
 Part 1 Province of British Columbia

12. Execution(s)

This mortgage charges the Borrower's interest in the land mortgaged as security for payment of all money due and performance of all obligations in accordance with the mortgage terms referred to in Item 9 and the Borrower(s) and every other signatory agree(s) to be bound by, and acknowledge(s) receipt of a true copy of, those terms.

Witnessing Officer Signature

Execution Date

Borrower Signature(s)

SONIA VIRK
Barrister & Solicitor
 #208 - 15240 HWY 10
 Surrey BC V3S 5K7

YYYY-MM-DD

2020-12-09

1030931 B.C. LTD.
 By their Authorized Signatory

Gagandeep Nahal

(604) 590-0607

Officer Certification

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the *Evidence Act*, R.S.B.C. 1996, c.124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the *Land Title Act* as they pertain to the execution of this instrument.

Electronic Signature

Your electronic signature is a representation that you are a designate authorized to certify this document under section 168.4 of the *Land Title Act*, RSBC 1996 c.250, that you certify this document under section 168.41(4) of the act, and that an execution copy, or a true copy of that execution copy, is in your possession.

Gaurav Parmar
HI9XKR

Digitally signed by
 Gaurav Parmar HI9XKR
 Date: 2021-01-05
 16:00:28 -08:00

STANDARD MORTGAGE TERMSFiled by: **CANADIAN WESTERN BANK**Filing No.: **MT030106****MORTGAGE TERMS – PART 2**

The following set of filed standard mortgage terms shall be deemed to be included in and form part of every mortgage where so indicated in the Mortgage Form (as defined below).

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the Mortgagor, the Mortgagor hereby warrants and represents to and covenants and agrees with the Mortgagee, as follows:

1. DEFINITIONS**1.1 In this Mortgage:**

(a) **“Balance Due Date”** means the balance due date, if any, set out or referred to in item 5(1) of the Mortgage Form;

(b) **“business day”** means any day which in Vancouver, British Columbia is a day that:

(i) is not a “holiday” as that word is defined in the Interpretation Act (British Columbia) as amended or replaced from time to time; and

(ii) the Mortgagee is open for business at its Payment Office;

(c) **“Covenantor”** means the Person or Persons, if any, who execute this Mortgage as “Covenantor” and their respective heirs, personal representatives, successors or permitted assigns, as the case may be;

(d) **“First Payment Date”** means the first payment date, if any, set out or referred to in item 5(f) of the Mortgage Form;

(e) **“Fixtures”** mean all present and after-acquired structures, additions, improvements, plant, machinery, apparatus, facilities, equipment, fixtures and other goods installed in or affixed or attached to the buildings or improvements situate in, on or under the Lands or affixed or attached thereto, including without limitation:

(i) all fences, motors, wiring, fixed mirrors, suspended ceiling tiles, doors, windows and computers and all other structures, additions, improvements, plant, machinery, apparatus, facilities, equipment, fixtures and other goods installed in

or affixed or attached to the buildings or improvements situate in, on or under the Lands or affixed or attached thereto for use in carrying on an activity inside the said buildings or improvements or on the Lands;

(ii) all carpeting and other floor coverings, including without limitation all carpets and floor coverings in all rooms, halls and stairways;

(iii) all window coverings and fixtures, including without limitation all awnings, shutters, drapes, blinds and valances;

(iv) all appliances, including without limitation all refrigerators, ranges, dishwashers, garbage disposal units and stoves; and

(v) all heating, cooling, plumbing, air-conditioning, air-filtering, ventilating, conveyancing, electrical, lighting, telecommunications, security, vacuum, sprinkler, fire-fighting, cooking and refrigeration devices, systems and equipment, including without limitation all furnaces, water heaters, hot water tanks, oil and gas burners, electric fixtures, escalators, elevators, boilers, pressure vessels, stokers, blowers, tanks, gas pipes, radiators, aerials, television antennae, satellite dishes and built-in furniture;

(f) **“Hazardous Materials” means:**

(i) any oil, flammable substances, explosives, radioactive materials, hazardous wastes or substances, toxic wastes or substances or any other wastes, contaminates, materials or pollutants which:

(A) pose a hazard to the whole or any portion of the Lands, or business of the Mortgagor in connection with the Lands or to the Persons on or about the Lands; or

(B) cause the whole or any portion of the Lands or the business of the Mortgagor in connection with the Lands to be in violation of any Hazardous Materials Laws;

(ii) asbestos in any form which is or could become friable, urea formaldehyde foam insulation, transformers or other equipment which contain dielectric fluid containing levels of poly-chlorinated biphenyls, or radon gas;

(iii) any chemical, material or substance defined as or included in the definition of “dangerous goods”, “deleterious substance”, “hazardous substances”, “hazardous wastes”, “hazardous materials”, “extremely hazardous wastes”, “restricted hazardous waste”, or “toxic substances”, “waste” or words of similar import under any applicable local, provincial or federal law or under the regulations adopted or publications promulgated pursuant thereto, including, but not limited to, the Canadian Environmental Protection Act (Canada), Fisheries Act (Canada), Transportation of Dangerous Goods Act (Canada), Canada Water Act and the Waste Management Act (British Columbia);

(iv) any other chemical, material or substance, exposure to which is prohibited, limited or regulated by any governmental authority or which may or could pose a

hazard to the occupants of the Lands or the owners or occupants of property adjacent thereto, or any other person coming upon the Lands or adjacent property; and

(v) any other chemical, materials or substance which may or could pose a hazard to the environment;

(g) **“Hazardous Materials Claims”** means any and all enforcement, cleanup, removal, remedial or other governmental or regulatory actions, prosecutions, investigations, agreements, injunctions or orders instituted or completed pursuant to any Hazardous Materials Laws, together with any and all claims made by any third party against the Mortgagor in connection with the Lands or the business of the Mortgagor relating thereto relating to damage, contribution, cost recovery, compensation, loss or injury resulting from the presence, release or discharge of any Hazardous Materials;

(h) **“Hazardous Materials Laws”** means any federal, provincial or local laws, rules, ordinances, regulations, orders or other edicts having the force of law relating to the environment or any Hazardous Materials (including, without limitation, the use, handling, transportation, production, disposal, discharge or storage thereof or the terms of any permit issued therefor) or the environmental conditions on, under or about the Lands including, without limitation, soil, groundwater and indoor and ambient air conditions;

(i) **“Interest Adjustment Date”** means the interest adjustment date, if any, set out or referred to in item 5(c) of the Mortgage Form;

(j) **“Interest Calculation Period”** means the interest calculation period set out or referred to in item 5(d) of the Mortgage Form;

(k) **“Interest Margin”** means the annual percentage rate, if any, above or below the Prime Rate set out or referred to in item 5(b) of the Mortgage Form;

(l) **“Interest Rate”** means, subject to the provisions of paragraph 19 of this Mortgage, the annual interest rate set out or referred to in item 5(b) of the Mortgage Form, calculated and compounded at the end of each Interest Calculation Period not in advance, (or such other rate or rates of interest as may be agreed upon between the Mortgagor and the Mortgagee) and, if the Interest Rate is stated to be a rate above or below the Prime Rate, Interest Rate shall mean the rate per annum equal to the Prime Rate plus or minus the Interest Margin, as the case may be, calculated and compounded at the end of each Interest Calculation Period;

(m) **“Lands”** means all of the estate, right, title and interest of the Mortgagor in and to the land(s) described or referred to in item 2 of the Mortgage Form together with the improvements, appurtenances and every other thing referred to in Section 10 of the Land Transfer Form Act (British Columbia) and whether now or hereafter existing or acquired, in connection with such land(s);

(n) **“Last Payment Date”** means the last payment date, if any, set out or referred to in item 5(i) of the Mortgage Form;

(o) **“Mortgage”** means the Mortgage Form and these filed standard mortgage terms, read together, as amended, modified and extended from time to time;

(p) **"Mortgage Form"** means the Form B under the Land Title (Transfer Forms) Regulation (British Columbia) which refers to these filed standard mortgage terms and is executed by the Mortgagor and the Covenantor, if any, and all schedules and addenda attached to such Form B;

(q) **"Mortgagee"** means **Canadian Western Bank**, which is the lender or mortgagee described in item 4 of the Mortgage Form, and its successors and assigns;

(r) **"Mortgagor"** means the person or persons described in item 3 of the Mortgage Form as the borrower(s) or mortgagor(s) who executed the Mortgage Form and their respective heirs, personal representatives, successors or permitted assigns, as the case may be;

(s) **"Payment Dates"** means the payment dates, if any, set out or referred to in item 5(e) of the Mortgage Form and **"Payment Date"** means any one of them;

(t) **"Payment Office"** means the place of payment set out or referred to in item 5(k) of the Mortgage Form;

(u) **"Periodic Payment"** means the amount of each payment, if any, set out or referred to in item 5(g) of the Mortgage Form;

(v) **"Permitted Encumbrances"** means the prior encumbrances, if any, set out or referred to in item 11 of the Mortgage Form;

(w) **"Person"** means and includes any individual, sole proprietorship, corporation, partnership, bank, joint venture, trust, unincorporated association, association, institution, entity, party or government (whether national, federal, provincial, state, municipal, city, county or otherwise and including any instrumentality, division, agency, body or department thereof);

(x) **"Prime Rate"** means the floating annual variable rate of interest established from time to time by the Mortgagee at its main branch in Vancouver, British Columbia, as the reference rate then in effect for determining interest rates on Canadian dollar commercial loans made by the Mortgagee in Canada and payable on demand and as designated by the Mortgagee and commonly referred to and known as its "prime interest rate" or "prime lending rate";

(y) **"Principal Sum"** means any and all indebtedness, both present and future, whether arising under revolving line(s) of credit, promissory note(s), guarantee(s) or otherwise, and any and all liabilities, both present and future, direct or indirect, absolute or contingent, of the Mortgagor to the Mortgagee, including, without limitation, any advance or re-advance by the Mortgagee to the Mortgagor, whenever made, to the same extent as if the said advance or re-advance had been made at the time of issue of this Mortgage, up to an aggregate outstanding at any time of the principal amount set out or referred to in item 5(a) of the Mortgage Form;

(z) **"Taxes"** means all taxes, rates, levies, charges, assessments and other imposition whatsoever which now are or may hereafter be rated, levied, charged, assessed or imposed by any authority, municipal, local, parliamentary or otherwise, upon the Lands or on the Mortgagor or the Mortgagee in respect of the Lands;

(aa) “terms” and “mortgage terms” mean, unless the context otherwise requires, all of the covenants, agreements, provisos, terms, conditions and provisions of this Mortgage, and the agreement set out in item 12 of the Mortgage Form of the Mortgagor to be bound by the mortgage terms referred to in item 9 shall constitute the agreement of the Mortgagor to be bound by all of the covenants, agreements, provisos, terms, conditions and provisions of this Mortgage.

2. GRANT OF SECURITY

2.1 This mortgage is made under Part 3 of the Land Transfer Form Act (British Columbia);

2.2 (a) The Mortgagor HEREBY GRANTS AND MORTGAGES the Lands to the Mortgagee forever; and

(b) The Mortgagor HEREBY GRANTS AND MORTGAGES the Fixtures to the Mortgagee forever;

subject to Permitted Encumbrances and the proviso for redemption set out in section 3 of this Mortgage;

2.3 If the Mortgagor hereafter acquires any further or greater interest in the Lands, this Mortgage shall extend to such interest in the Lands;

2.4 Without in any way affecting or releasing the Mortgagor’s liability to the Mortgagee for the payment of the moneys and the performance of the obligations hereby secured and for the consideration aforesaid the Mortgagor assigns, transfers and sets over to the Mortgagee:

(a) any moneys due and payable by an expropriating authority upon an expropriation of any or all of the Lands, provided that such assignment is limited to the amount of moneys secured hereby and outstanding at the date the Mortgagor ceases to be the registered owner of the Lands or such part of the Lands as may be affected by any such expropriation, and the Mortgagor further agrees that it shall execute and deliver any such further or additional documentation which the Mortgagee may in the Mortgagee’s sole discretion deem necessary to effect the above assignment or which is requested by the expropriating authority and also agrees to forward to the Mortgagee copies of any documentation relating to an expropriation or proposed expropriation of the Lands or any portion thereof forthwith upon receipt of the same; and

(b) all right, title, claim, demand and interest of the Mortgagor whatsoever at law or in equity or otherwise to indemnification, express or implied, of and from the performance and observance of any and all of the terms of this Mortgage, including without limitation payment of any and all moneys due under this Mortgage by any purchaser of the Lands, or any part thereof, from the Mortgagor.

3. PROVISO FOR REDEMPTION

3.1 Provided this Mortgage to be void on the occurrence of the following events:

- (a) payment by the Mortgagor to the Mortgagee, on demand, of the Principal Sum or so much thereof as may be outstanding;
- (b) payment by the Mortgagor to the Mortgagee, on demand, of interest at the Interest Rate calculated as well after as before maturity, default and judgment on the Principal Sum outstanding from time to time, provided that until demand interest shall be payable periodically on the Payment Dates until the Principal Sum or so much thereof as may be outstanding has been paid in full;
- (c) payment to the Mortgagee of all such other moneys as the Mortgagee may be entitled to by virtue of this Mortgage, as and when such moneys shall become due and payable;
- (d) payment of Taxes and performance of statute labour; and
- (e) observance and performance of all covenants, agreements, provisos, terms, conditions and provisions herein contained;

AND the Mortgagor releases to the Mortgagee all the claims of the Mortgagor on the Lands subject to the above provisos.

THE MORTGAGOR COVENANTS AND AGREES WITH THE MORTGAGEE AS FOLLOWS:

4. PAYMENT

4.1 The Mortgagor will duly pay the Principal Sum , interest, and all other moneys secured hereby when due and will observe the above provisos;

4.2 The Principal Sum, interest and all other moneys payable hereunder shall be paid when due without any set-off, deduction, defalcation or abatement whatsoever;

4.3 If the Mortgagor fails to pay when due the Principal Sum, interest or other moneys secured hereby, or any part thereof, including compound interest, the Mortgagor shall pay to the Mortgagee compound interest thereon on demand, as well after as before maturity, default and judgment, to be computed with rests on the last day of each Interest Calculation Period;

4.4 The following shall apply if the Interest Rate is a rate below, equal to or above the Prime Rate:

- (a) if the Prime Rate changes and so often as the same occurs during the currency of this Mortgage, the Interest Rate shall change without notice to the Mortgagor on the same day and in the same amount as the Prime Rate changed;
- (b) a certificate of any officer of the Mortgagee as to the Prime Rate at any particular time or times, shall be deemed to be conclusive evidence of the Prime Rate hereunder at such time or times;

(c) if the Mortgagee shall at any time during the currency of this Mortgage establish more than one rate of interest as its Prime Rate, then for the purposes hereof the Prime Rate hereunder shall be the higher or highest of such rates so established; and

(d) in the event foreclosure proceedings are commenced hereunder by the Mortgagee, the Mortgagee may, at its option, apply to fix the Interest Rate that will be payable hereunder after the grant of the Order Nisi until the balance of the Principal Sum outstanding has been paid in full at the Interest Rate applicable hereunder on that day which is seven (7) days prior to the date of the grant of the Order Nisi;

4.5 Until the Mortgagee shall notify the Mortgagor otherwise, all payments to be made to the Mortgagee under this Mortgage shall be paid to or to the order of the Mortgagee at the Payment Office, in dollars of lawful money of Canada, solely on business days, and before 12:00 o'clock noon local time on any such day and in the event a payment is made after 12:00 o'clock noon local time on any business day, or is made on any day that is not a business day, such payment will be deemed to have been received by the Mortgagee on the business day next following;

4.6 The Mortgagor will, on the due date thereof, pay and satisfy all Taxes and will submit to the Mortgagee tax receipts evidencing the payment of Taxes within thirty (30) days after they become due, provided that:

(a) the Mortgagee may deduct from any advance of the Principal Sum an amount sufficient to pay the Taxes which have become or then will become due and payable on or before the date of such advance;

(b) at the option of the Mortgagee, the Mortgagor will in each year during the currency hereof, if directed by the Mortgagee, pay to the Mortgagee in equal monthly installments such amount as the Mortgagee may estimate as being the Taxes due and payable in each calendar year and such installments shall be paid on such day as the Mortgagee may stipulate or if not stipulated on the first day of each month and such installments shall be applied on account of Taxes so long as the Mortgagor is not in default hereunder but the Mortgagor shall not be paid interest on moneys paid to the Mortgagee on account of Taxes; and

(c) the Mortgagor shall transmit to the Mortgagee the assessment notices, tax bills and other notices affecting the imposition of Taxes forthwith after the receipt of same by the Mortgagor;

4.7 If this Mortgage is now or at any time hereafter subject to any encumbrance, charge, lien or interest claimed upon the Lands, including but not limited to Permitted Encumbrances (each hereinafter called a "prior charge"):

(a) the Mortgagor will pay or cause to be paid as they become due all payments required to be made under or by virtue of each prior charge, whether for principal, interest, taxes or otherwise;

(b) the Mortgagor will duly observe, perform and comply with the covenants, provisos and agreements contained in each prior charge which are to be kept, observed and performed by it;

(c) any default under a prior charge shall be deemed to be default hereunder and shall entitle the Mortgagee to exercise any and all remedies available to the Mortgagee in the event of default hereunder; and

(d) in the event of default by the Mortgagor under a prior charge, the Mortgagee shall have the right, but no obligation, to cure the same in its sole and absolute discretion;

4.8 The Mortgagor shall pay all costs, charges and expenses including without limitation legal costs on a solicitor and his own client basis and appraiser's fees, in connection with the negotiation, preparation, registration, modification and extension of this Mortgage;

4.9 The Mortgagor shall pay all fees, costs, charges and expenses including without limitation legal fees, costs, charges and expenses on a solicitor and his own client basis, which may be incurred by or on behalf of the Mortgagee whether before or after court proceedings are commenced, or whether otherwise incurred, in recovering, collecting, procuring or enforcing payment of any or all the moneys secured under this Mortgage or in any way enforcing or protecting the security of this Mortgage or enforcing any of the terms of this Mortgage (including but not limited to all travelling expenses of the Mortgagee, the Mortgagee's servants and agents, and commissions on collection of rent which may be incurred by or on behalf of the Mortgagee in the taking, recovering and keeping possession of the Lands or in inspecting the same) and all other amounts generally in any other measure or proceedings taken by or on behalf of the Mortgagee to realize or collect the moneys hereby secured or to defend or perfect the title of the Lands, all of which fees, costs, charges, commissions, expenses and other amounts shall be a charge under this Mortgage on the Lands in favour of the Mortgagee and shall be payable forthwith by the Mortgagor to the Mortgagee with interest at the Interest Rate until paid;

4.10 The Mortgagor shall forthwith upon demand repay to the Mortgagee all other proper outlays incurred by the Mortgagee and not covered by any other covenant herein;

4.11 The Mortgagee shall have a reasonable time after payment in full of the moneys secured hereby within which to prepare and execute a discharge of this Mortgage, and interest at the Interest Rate shall continue to run and accrue until actual payment in full of all moneys secured hereby has been received by the Mortgagee, and all legal and other expenses for the preparation and execution of such discharge shall be borne by the Mortgagor, and the Mortgagor will not be entitled to a discharge of this Mortgage unless and until the Mortgagor shall have kept and performed all the covenants, provisos, agreements and stipulations herein contained, whether the Mortgagee has taken legal proceedings thereon and recovered judgment or otherwise.

5. TITLE

5.1 The Mortgagor has a good title in fee simple to the Lands, subject only to Permitted Encumbrances;

5.2 The Mortgagor has the right to convey the Lands to the Mortgagee save as aforesaid;

5.3 The Mortgagor has done no act to encumber the Lands, save as aforesaid;

5.4 The Lands are free of Hazardous Materials (provided that the Mortgagee may require that an environmental audit of the Lands be conducted at the expense of the Mortgagor

by a Person acceptable to the Mortgagee to confirm that the Lands contain no Hazardous Materials), and there are no other environmental risks or liabilities in connection with the Lands known to the Mortgagor, (or if the Mortgagor is a corporation, to any of the Mortgagor's directors and officers) which have not been disclosed to the Mortgagee;

5.5 On default the Mortgagee shall have quiet possession of the Lands free from all encumbrances, save only for Permitted Encumbrances, provided that until default of payment the Mortgagor shall have quiet possession of the Lands;

5.6 The Mortgagor will execute such further assurances of the Lands as the Mortgagee may require including without limitation any and all documents required by the Mortgagee in connection with the Personal Property Security Act (British Columbia);

5.7 The Mortgagor will not permit a lien to be acquired or filed against the Lands under the Builders Lien Act (British Columbia) or under any other statute or law at any time in force affecting the Lands;

5.8 In the event the Mortgagor grants any further mortgage or charge or otherwise encumbers the Lands save and except for this Mortgage and Permitted Encumbrances, then, at the sole discretion of the Mortgagee and notwithstanding the other provisions of this Mortgage, the Mortgagee may declare that all moneys hereby secured shall immediately become due and be paid.

5.9 If the Mortgagor holds a leasehold interest in the Lands, the Mortgagor covenants with the Mortgagee that:

- (a) the Mortgagor has a good leasehold title to the Lands;
- (b) the Mortgagor has a right to mortgage, charge and sublet the leasehold title to the Lands to the Mortgagee in the manner herein provided and, if required, has obtained the lessor's consent to this Mortgage;
- (c) neither the Mortgagor nor any other person has heretofore made, done, committed or suffered any act to encumber the lease or any part thereof except as the records of the land titles office disclose;
- (d) the lease is a good, valid and subsisting lease and it has not been surrendered, forfeited, amended or become void or voidable and the rents and covenants reserved have been duly paid and performed by the Mortgagor up to the date of the execution of this Mortgage by the Mortgagor;
- (e) the Mortgagor will not amend, surrender or modify the lease without the written consent of the Mortgagee first had and obtained and it will not allow the lease to be terminated or forfeited;
- (f) the Mortgagor will pay the rent reserved by the lease and will observe the covenants, provisos and conditions contained in the lease and on the lessee's part to be performed and observed and hereby agrees to keep the Mortgagee indemnified against all actions, claims and demands whatsoever in respect of the said rent and covenants or anything relating thereto;

(g) each officer of the Mortgagee shall be the Mortgagor's attorney during the continuance of this Mortgage so as to permit the Mortgagee to execute any document or do any act or thing which the Mortgagee is permitted or the Mortgagor is required to execute or do pursuant to the provisions hereof; and

(h) The last day of the term of the lease is excepted from the charge created hereby, but the Mortgagor will stand possessed of the Lands for the last day of the term, or any renewal term, granted by the lease, in trust for the Mortgagee and will sell and assign the last day of the term, or any renewal term, as the Mortgagee may direct, but subject to the same right of redemption and other rights as are hereby given to the Mortgagor with respect to the derivative term hereby granted. In the event of any sale or assignment by the Mortgagee as contemplated herein, the Mortgagor will hold the said last day in trust for the purchaser, and the purchaser's heirs, executors, administrators, successors and assigns.

6. INSURANCE

6.1 The Mortgagor will forthwith insure and during the continuance of this Mortgage will keep insured each and every building, structure, erection, improvement, fixture or replacement thereof (including without limitation all plant, equipment, apparatus, machinery and fixtures of every kind and nature whatsoever) now on the Lands or which may hereafter be erected thereon against loss or damage by fire and such other perils as the Mortgagee may reasonably require (including but not limited to boiler insurance, loss of rental income and business interruption insurance);

6.2 The Mortgagor will keep and maintain third party liability insurance in an amount satisfactory to the Mortgagee;

6.3 The Mortgagor will keep and maintain such other insurance as is customarily maintained by persons operating or occupying similar properties in equivalent locations;

6.4 All insurance coverage required by the Mortgagee shall be issued by insurers in form and upon terms and in amounts acceptable to the Mortgagee, and the Mortgagor shall cause the Mortgagee to be named as a loss payee as its interest may appear in respect of the Lands on the policy or policies of insurance effected by the Mortgagor and shall cause mortgage clauses in a form approved by the Mortgagee to be included in such policy or policies and shall provide evidence of such insurance to the Mortgagee forthwith upon demand;

6.5 The Mortgagor will pay all insurance premiums and sums of money necessary for such purposes as the same shall become due;

6.6 The Mortgagor will forthwith assign, transfer and deliver over to the Mortgagee each and every policy or policies of insurance and receipts thereto appertaining;

6.7 The Mortgagor shall forthwith on the happening of any loss or damage furnish to the Mortgagee at the Mortgagor's expense all necessary proofs and do all necessary acts to enable the Mortgagee to obtain payment of insurance moneys;

6.8 Any insurance moneys received may, at the option of the Mortgagee, be applied to a suspense account or in or towards rebuilding, reinstating or repairing all or any portion of the Lands or be paid to the Mortgagor or any other person appearing by the registered title to be or to

have been the owner of the Lands or be applied or paid partly in one way and partly in another or such moneys may be applied, in the sole discretion of the Mortgagee, in whole or in part on the moneys secured hereby or any part thereof whether due or not then due;

6.9 To ensure that the Mortgagee may so apply such insurance moneys in the manner herein contemplated, the Mortgagor assigns and releases to the Mortgagee all rights of the Mortgagor to receive the insurance moneys and expressly waives all the Mortgagor's rights and benefits under the Insurance Act (British Columbia) and the Fires Prevention (Metropolis) Act 1774.

7. USE, ALTERATIONS AND REPAIRS

7.1 The Mortgagor shall not without the express written consent of the Mortgagee first had and obtained:

- (a) change the present use of the Lands; nor
- (b) permit the Lands to be unoccupied or unused;

7.2 The Mortgagor shall promptly observe, perform, execute and comply with all present and future laws, rules, requirements, orders, directions, ordinances and regulations of every governmental, municipal and civil authority or agency concerning the Lands and further agrees, at the cost and expense of the Mortgagor, to do and perform all acts and things which may be required at any time hereafter by any such present or future laws, rules, requirements, orders, directions, ordinances and regulations and in particular, but without limiting the generality of the foregoing:

- (a) it will observe and comply in all material respects with the provisions of all Hazardous Material Laws pertaining to the Lands or the business of the Mortgagor in connection therewith and from time to time, upon request of the Mortgagee, provide to the Mortgagee evidence satisfactory to the Mortgagee, acting reasonably, of such observance and compliance;
- (b) it will, after becoming aware thereof, promptly provide the Mortgagee with notice of:
 - (i) the presence of or any discharge or release of Hazardous Materials on, under or about the Lands which is required to be reported to any governmental authority;
 - (ii) any Hazardous Materials Claims; and
 - (iii) any remedial action taken in response to any Hazardous Materials Claims;
- (c) it will not object to and will take such actions and do such things within its power as may be reasonable and necessary to enable the Mortgagee to join and participate in, as a party if it so elects, any legal proceedings or actions initiated in connection with any Hazardous Materials Claims; and
- (d) it will observe and comply in all material respects with all applicable laws, regulations, bylaws, ordinances and orders of any governmental authority having

application to the Lands or the business of the Mortgagor in connection therewith which pertain to health and safety or industrial hygiene;

7.3 The Mortgagor will keep the Lands and all buildings, structures, erections, improvements and the like now or hereafter constructed thereon in good condition and repair according to the nature and description thereof respectively, and shall not commit any act of waste or allow any act of waste to be committed upon the Lands;

7.4 Save as herein otherwise expressly permitted, the Mortgagor will not, without the prior written consent of the Mortgagee, demolish the whole or any part of the buildings, structures, erections, improvements and the like now or hereafter existing on the Lands and will not proceed with any alteration, remodelling, rebuilding or addition thereto or thereof, in whole or in part;

7.5 The Mortgagor will not insulate or allow any building, erection, addition or improvement now or hereafter existing on the Lands to be insulated in whole or in part with urea formaldehyde foam insulation or asbestos;

7.6 No Hazardous Materials exist on, under or about the Lands. No Hazardous Materials have at any time been transported to or from the Lands or used, generated, manufactured, stored or disposed of on, under or about the Lands. No enforcement actions in respect of Hazardous Materials Laws are pending or threatened against the Lands or any operations of the Mortgagor. The Mortgagor will comply with all Hazardous Materials Laws, and will cause all tenants under any lease or occupancy agreement affecting the Lands and all other legal persons on or occupying the Lands, to comply with all Hazardous Materials Laws. Without limiting the generality of the foregoing, the Mortgagor will not use, generate, manufacture, store or dispose of, nor will it permit the use, generation, storage or disposal of, Hazardous Materials on, under or about the Lands, nor will it transport or permit the transportation of Hazardous Materials to or from the Lands. The Mortgagor will promptly take any and all necessary remedial action in response to the presence, storage, use, disposal, transportation, discharge or release of any Hazardous Materials on, under or about the Lands, provided that the Mortgagor will take such remedial action in good faith so as to minimize any impairment to the Lands and the grants, mortgages and charges created hereby. In the event the Mortgagor undertakes any remedial action with respect to any Hazardous Materials on, under or about the Lands, the Mortgagor will conduct and complete such remedial action to the satisfaction of the Mortgagee, in compliance with all applicable federal, provincial and local laws, regulations, rules, ordinances and policies, and in accordance with the orders and directives of all federal, provincial and local governmental authorities;

7.7 If requested by the Mortgagee from time to time, the Mortgagor will promptly submit, at its own expense, a report, satisfactory in form and content to the Mortgagee and prepared by a consultant approved by the Mortgagee, certifying that the Lands are not then being used nor have they been used in the past for any activities involving, directly or indirectly, the use, generation, treatment, storage or disposal of any Hazardous Materials. The Mortgagor will immediately advise the Mortgagee in writing of any and all Hazardous Materials Claims, of the presence of any Hazardous Materials on, under or about the Lands, of any remedial action taken by the Mortgagor in response to any Hazardous Materials Claims or any Hazardous Materials on, under or about the Lands, of the Mortgagor's discovery of the presence of Hazardous Materials on, under or about any real property adjoining the Lands, of the Mortgagor's discovery of any occurrence of condition on any real property adjoining or in the vicinity of the Lands that could

cause the Lands to be subject to any restrictions on the ownership, occupancy, transferability or use of the Lands under any Hazardous Materials Laws. The Mortgagor will immediately provide the Mortgagee with copies of all communications with federal, provincial and local governments or agencies relating to Hazardous Materials Laws and all communication with any legal person relating to Hazardous Materials Claims;

7.8 The Mortgagor shall assume any and all environmental liabilities relating to the Lands, and will protect, indemnify and hold the Mortgagee, its directors, officers, employees and agents, and any successors to the Mortgagee's interest in the Lands, and any other legal person who acquires the Lands at a foreclosure sale or otherwise through the exercise of the Mortgagee's rights and remedies, and any successors to any such other legal person, and all directors, officers, employees and agents of all of the aforementioned indemnified parties, harmless from and against any and all actual or potential claims, liabilities, damages, losses, fines, penalties, judgements, awards, costs and expenses (including, without limitation, legal fees and disbursements and costs and expenses of investigation) which arise out of or relate in any way to any use, handling, production, transportation, disposal or storage of any Hazardous Materials in or on the Lands whether by the Mortgagor or any tenant or any other legal person, including without limitation all foreseeable and all unforeseeable consequential damages directly or indirectly arising out of the use, generation, storage, discharge or disposal of Hazardous Materials by the Mortgagor, any prior owner or operator of the Lands or any legal person on or about the Lands, or arising out of any residual contamination affecting any natural resource or the environment, and the costs of any required or necessary repair, clean-up, remediation or detoxification of the Lands and the preparation of any closure or other required plans. In addition if any Hazardous Material is caused to be removed from the Lands by the Mortgagor, the Mortgagee or any other legal person, then such Hazardous Material will be and remain the property of the Mortgagor and the Mortgagor will assume any and all liability for such removed Hazardous Material. The Mortgagor understands that its liability to the aforementioned indemnified parties will arise upon the earlier to occur of the discovery of the Hazardous Materials on, under or about the Lands, or the institution of any Hazardous Materials Claims, and not upon the realization of loss or damage, and that it will survive the payment and satisfaction of all of the other obligations secured hereby. The Mortgagor will pay to the Mortgagee from time to time, immediately upon the Mortgagee's request, an amount equal to all costs, damages, claims and expenses described or referred to in this paragraph, as reasonably determined by the Mortgagee;

7.9 The Mortgagee and any agent of the Mortgagee, may at any time and from time to time enter upon the Lands to inspect the Lands or any part or parts thereof and at any time the Mortgagee in its sole discretion deems necessary or advisable, and the Mortgagee may without the concurrence of the Mortgagor or any other person make arrangements to repair, finish, and put in order the buildings, structures, erections, improvements and the like now or hereafter existing on the Lands, and to inspect, take care of, lease, collect the rents of, and generally manage the Lands as the Mortgagee may deem proper, and the Mortgagee shall not hereby become or be liable as a mortgagor in possession.

8. ADVANCE OF MORTGAGE MONEYS

8.1 The Mortgagee may deduct accrued interest and costs, charges, and expenses payable hereunder from any advance of the Principal Sum and the Mortgagee may deduct interest from any advance of the Principal Sum calculated from the date of that advance to the date of the next Payment Date occurring after the date on which that advance was made;

8.2 Except to the extent that the Mortgagee by issuing letters of credit or letters of guarantee or accepting bills of exchange or other negotiable instruments at the request of the Mortgagor is required to make advances or re-advances of money thereunder, the Mortgagor agrees that neither the preparation, execution or registration of this Mortgage, nor the advance or re-advance in part of the Principal Sum hereby secured, nor any course of conduct of the Mortgagee or of any of its officers, agents or employees shall bind the Mortgagee to advance or re-advance the Principal sum or any unadvanced portion thereof to the Mortgagor or to any other person the obligations of whom are guaranteed by the Mortgagor, it being understood and agreed that the advance or re-advance of the moneys hereby secured or any part thereof from time to time shall be in the absolute discretion of the Mortgagee and not exercised or deemed exercised unless and until that advance or re-advance has actually been made to the Mortgagor, but nevertheless the security created by this Mortgage shall take effect in accordance with the terms of this mortgage forthwith upon the execution hereof by the Mortgagor. NOTICE IS HEREBY GIVEN to every person dealing with the title to the Lands that advances and re-advances not exceeding the aggregate amount secured by this Mortgage are contemplated and secured by this Mortgage and, to the extent that such advances or re-advances are payments required to be made by the Mortgagee pursuant to the terms of letters of credit, letters of guarantee or bills of exchange or other negotiable instruments, the Mortgagee is hereby required to make those advances or re-advances;

8.3 Any portion of the Principal Sum may be advanced or re-advanced by the Mortgagee all or in part at any future date or dates and the amount of those advances and re-advances when so made shall be secured by this Mortgage and be repayable with interest at the Interest Rate and this Mortgage shall be deemed to be taken as security for the moneys hereby secured arising from the current and running accounts represented by advances and re-advances hereunder under a line of credit or a current loan or otherwise, and the charge and mortgage created by the Mortgage shall take effect forthwith on the execution of the Mortgage Form;

8.4 If this Mortgage is redeemed by the Mortgagor, it shall be cancelled and shall not be re-issued, but neither:

- (a) any partial payment made thereon by the Mortgagor to the Mortgagee; nor
- (b) any ceasing by the Mortgagor to be indebted to the Mortgagee;

shall be deemed to be a redemption or cancellation pro tanto or otherwise, and this Mortgage shall be and remain valid security for any subsequent advance or re-advance by the Mortgagee to the Mortgagor to the same extent as if that advance or re-advance had been made on the execution of this Mortgage.

9. MORTGAGEE'S ELECTION TO MAKE PAYMENTS AND CURE DEFAULTS

9.1 If the Mortgagor fails to make any payment which the Mortgagor has covenanted or agreed to make by the terms of this Mortgage or to provide proof of the making of any such payment to the Mortgagee upon demand, the Mortgagee may make any such payment;

9.2 If the Mortgagor fails to perform any covenant or agreement herein contained on the part of the Mortgagor or to provide proof of performance to the Mortgagee upon demand, the Mortgagee may in its sole discretion perform or cause to be performed any such covenant or

agreement and may do such acts as it considers are reasonable to protect the interests of the Mortgagee and for such purposes the Mortgagee and its authorized representatives may enter onto the Lands. Without limiting the generality of the foregoing, the Mortgagee may:

- (a) insure the buildings on the Lands in accordance with the provisions hereof if the Mortgagor neglects to insure or to deliver policies and receipts in accordance herewith;
- (b) repair and reinstate the buildings and improvements on the Lands if the Mortgagor fails to repair in accordance herewith or demolishes or alters such buildings or improvements in contravention hereof;
- (c) without any order or direction of the Mortgagor, pay to contractors, sub-contractors, material men, labourers, and other persons supplying or having a claim for work, services, or materials supplied in and about the construction, repairing, altering or replacing of any buildings, structures, erections or improvements and the like now or hereafter constructed on the Lands, any moneys due to them for such work, services or materials; and
- (d) pay common expenses, assessments, contributions or levies required to be paid in connection with any strata lot comprising the Lands;

PROVIDED THAT the Mortgagee shall not be bound to exercise its rights hereunder and, if the Mortgagee shall exercise its rights hereunder, it shall not be liable to the Mortgagor for any loss or damage suffered by the Mortgagor as a result of such exercise;

9.3 If the Mortgagee shall make payment to any creditor of the Mortgagor or any encumbrance holder in respect of the Lands pursuant to the provisions hereof, the Mortgagee shall be entitled to all equities and securities held by such creditor or encumbrance holder in respect of the indebtedness or encumbrance paid or satisfied;

9.4 All payments made and all sums of money expended by the Mortgagee under this paragraph 9, including incidental costs, charges, expenses and outlays incurred in doing anything under this paragraph 9, shall be forthwith payable by the Mortgagor on demand with interest at the Interest Rate from the time or respective times of the payment thereof until paid, and until paid shall be a charge on the Lands in favour of the Mortgagee prior to all claims thereon subsequent to this Mortgage and may be added to the Principal Sum as if the same had originally formed part thereof;

9.5 Nothing done by the Mortgagee in reliance on the provisions of this paragraph 9 shall in any manner prejudice the remedies of the Mortgagee in respect of any default of the Mortgagor or otherwise.

10. DEFAULT AND ACCELERATION

10.1 If any default at any time be made of or in any payment of the Principal Sum or interest hereby secured or mentioned, or intended so to be, or any part thereof, at the times and in the amounts provided, or in payment of any of the taxes, rates, levies, charges, rents, assessments, statute labour or other impositions whatsoever, or under the covenant to insure herein given, or as to any other covenant or proviso herein contained, or if the Mortgagor becomes bankrupt or insolvent or makes or demonstrates an intention to make an assignment for the benefit of its creditors or makes a proposal or takes advantage of any provision of the

Bankruptcy and Insolvency Act (Canada), or any other legislation for the benefit of insolvent debtors or if the whole or any portion of the Lands become the subject of expropriation proceedings, then and in every such case and in the sole discretion of the Mortgagee:

- (a) the outstanding Principal Sum, interest, and all other moneys owing hereunder shall forthwith become due and payable without notice in like manner and with like consequences and effects to all intents and purposes whatsoever as if the Balance Due Date had fully come and expired, and notwithstanding that this Mortgage is declared to be made in pursuance of Part 3 of the Land Transfer Form Act (British Columbia) it is expressly understood and agreed by the Mortgagor that the reinstatement provisions of the form of words numbered 15 in Column II of Schedule 6 to the said Land Transfer Form Act shall have no force and effect in respect of this Mortgage or any of the moneys hereby secured, whether for interest, the Principal Sum or upon any other account whatsoever and the provisions relating to a default under this Mortgage by the Mortgagor shall be as set out herein and the Mortgagor shall not be relieved from the consequences of default by payment of the moneys of which default of payment has been made and costs and charges related thereto;
- (b) the Mortgagee shall have possession of the Lands free and clear from all encumbrances subject only to Permitted Encumbrances; and
- (c) the Mortgagee may exercise any and all remedies to enforce this Mortgage;

10.2 If the Mortgagor or any other person liable for the performance of any or all of the Mortgagor's obligations under this Mortgage defaults in the observance or performance of any of the terms of any other security documents given or granted to the Mortgagee as additional or collateral security for the payment of the moneys hereby secured or the performance of the terms of this Mortgage, then such default shall be deemed to be a default under this Mortgage and entitle the Mortgagee to exercise any and all remedies available to the Mortgagee in the event of default under this Mortgage.

11. REMEDIES OF MORTGAGEE ON DEFAULT

11.1 The Mortgagee, on default of any payment required to be made hereunder as and when due, may on one week's notice enter on and lease or sell the Lands or any part or parts thereof; and should default in payment continue for one month, the foregoing powers of entry and leasing or sale, or any of them, may be exercised without notice and the Mortgagee may lease or sell as aforesaid without entering into possession of the Lands; and the title of a purchaser or lessee upon a sale or lease made in professed exercise of the above power shall not be liable to be impeached on the ground that no case had arisen to authorize the exercise of such power, or that such power had been improperly or irregularly exercised or that notice had not been given; and the Mortgagee may sell the whole or any part or parts of the Lands by public auction or private contract, or partly one and partly the other, on such terms as to credit and otherwise as to the Mortgagee shall appear most advantageous and for such prices as can reasonably be obtained therefor; and sales may be made from time to time of portions of the Lands to satisfy interest or parts of the Principal Sum overdue, leaving the Principal Sum or balance thereof to run at interest, payable at the Interest Rate; and the Mortgagee may make any stipulations as to title or commencement of title, or otherwise, as the Mortgagee shall deem proper; and the Mortgagee may buy in or rescind or vary any contract for sale of any of the Lands and re-sell, without being answerable for any loss occasioned thereby; and in the case of a

sale on credit the Mortgagee shall only be bound to account to the Mortgagor for such moneys as have been actually received from the purchaser(s) after the satisfaction of the Mortgagee's claim; and for any of such purposes the Mortgagee may make and execute all agreements and assurances that the Mortgagee deems fit; and the purchaser at any sale hereunder shall not be bound to see to the propriety or regularity thereof; and no want of notice or of publication, even if required hereby, shall invalidate any sale hereunder; and the above powers may be exercised by the Mortgagee and against the Mortgagor, and the costs of any abortive sale shall become a charge upon the Lands, and the Mortgagee may add them to the moneys secured hereby;

11.2 If default shall be made in payment of any part of the Principal Sum, interest or other moneys hereby secured at any time herein provided for the payment thereof, it shall be lawful for the Mortgagee to, and the Mortgagor hereby grants full power and license to the Mortgagee to enter, seize and distrain upon any goods upon the Lands and by distress warrant to recover by way of rent reserved as in the case of a demise of the Lands as much of the Principal Sum, interest or other moneys hereby secured as shall from time to time be or remain in arrears or unpaid, together with all costs, charges and expenses of the Mortgagee in connection therewith (including without limitation legal fees, costs, charges and expenses on a solicitor and his own client basis);

11.3 The obtaining of a judgment or judgments in any action to enforce this Mortgage or any of the covenants herein contained or any covenant contained in any other security for payment of the moneys hereby secured or performance of the obligations herein contained shall not operate as a merger of this Mortgage or of the moneys hereby secured or any of the said covenants or affect the right of the Mortgagee to interest at the Interest Rate and at the times aforesaid on any moneys owing to the Mortgagee under any covenant therein or herein set forth, and any judgment shall provide that interest shall be computed at the Interest Rate and in the same manner as herein provided until the judgment or judgments shall have been fully paid and satisfied;

11.4 Upon any default or defaults in the payment of the moneys hereby secured or of any installment thereof or of interest thereon, as they become due, or upon any default by the Mortgagor in the performance or observance of any of the terms of this Mortgage, or of any of the assignments of rents or leases or other deeds or instruments from time to time given by the Mortgagor to the Mortgagee as additional or collateral security for the moneys hereby secured, then on the happening of any one or more of such events, the Mortgagor shall refrain from collecting and receiving all rents accruing as aforesaid and, upon notice from the Mortgagee, all tenants shall thereafter pay all such rents to the Mortgagee, and any payment made otherwise will not discharge the obligations of such tenant, and the Mortgagee may immediately cause default proceedings to be commenced under this Mortgage in the manner prescribed by law, and the Mortgagee shall be entitled to have a receiver, receiver-manager or a receiver and manager appointed and, without proof of any ground for his appointment other than the said default, to take possession and charge of the Lands and to fully and effectively operate the business which the Lands comprise or which was conducted thereon by the Mortgagor including, without limiting the generality of the foregoing, the right to rent the same and receive and collect the rents, issues and profits thereof under direction of the Court, and any amount so collected by such receiver shall be applied under direction of the Court to the payment of any judgment rendered, or amounts found due, according to the terms of this Mortgage including the costs of collection and legal fees, costs, charges and expenses on a solicitor and his own client basis, and in the event of any default or defaults in the payment of the moneys hereby secured or of any installment thereof or of interest thereon or in the performance or observance of any of the terms

of this Mortgage, the Mortgagee shall have the right forthwith after any such default to enter upon, take possession of and rent the Lands and receive the rents, issues and profits thereof and apply the same, after payment of all necessary charges and expenses, on account of the moneys hereby secured;

11.5 In addition to the foregoing rights and powers, the Mortgagee may appoint by instrument in writing a receiver, receiver-manager or receiver and manager (herein called the "Receiver") of the Lands, with or without bond, and may from time to time remove the Receiver and appoint another in his stead. A Receiver appointed by the Mortgagee as aforesaid will be deemed to be the agent of the Mortgagor and the Mortgagor shall be solely responsible for the Receiver's acts or defaults and the Mortgagee shall not be in any way responsible therefor and the Mortgagee shall not be liable to the Receiver for his remuneration, costs, charges or expenses;

11.6 It is further specifically understood and agreed that the Receiver appointed by the Mortgagee shall have the following powers, subject to any limitations in the instrument in writing or any order of a court of competent jurisdiction appointing him, namely to:

- (a) take possession of the Lands;
- (b) rent the Lands or any portion thereof and receive and collect the rents, issues and profits thereof;
- (c) carry on or concur in carrying on the business of the Mortgagor in operating the business comprised of the Lands or which is conducted thereon by the Mortgagor;
- (d) pay any or all debts and liabilities in connection with the Lands;
- (e) sell or lease or concur in selling or leasing any or all of the Lands;
- (f) make any arrangements or compromises which the Receiver considers expedient;
- (g) borrow money, upon the security of the whole or any part of the Lands, to carry on the business of the Mortgagor comprised of the Lands or which is conducted thereon by the Mortgagor or to maintain the whole or any part of the Lands in a manner that will be sufficient to obtain the amounts from time to time required in the opinion of the Receiver, and in so doing the Receiver may issue certificates (each herein called a "Receiver's Certificate") that may be payable as the Receiver considers expedient and bear interest as stated therein, and the amounts from time to time payable under any Receiver's Certificate shall charge the Lands in priority to this Mortgage and the Mortgagor hereby charges the Lands with the debt, if any, owing from time to time under any Receiver's Certificate; and
- (h) institute and prosecute all suits, proceedings and actions which the Receiver considers necessary or advisable for the proper protection of the Lands, to defend all suits, proceedings and actions against the Mortgagor or the Receiver, to appear in and conduct the prosecution and defence of any suit, proceeding or action then pending or thereafter instituted, and appeal any suit, proceeding or action;

11.7 In exercising his powers hereunder, any Receiver will be free to deal with the Lands and any assets of the Mortgagor related thereto in such order or manner as he may be

directed by the Mortgagee, any rule of law or equity to the contrary notwithstanding, including, without limitation, the equitable principle or doctrine of marshalling;

11.8 The net revenue received from the Lands and the net proceeds of sale of the Lands or any part thereof shall be applied by the Receiver, subject to the claims of creditors, if any, ranking in priority to this Mortgage, as follows:

- (a) firstly, in payment of all costs, charges and expenses of and incidental to the appointment of the Receiver and the exercise by him of all or any of the powers aforesaid including the reasonable remuneration of the Receiver and all amounts properly payable to him;
- (b) secondly, in payment to the Mortgagee of all costs and charges owing hereunder and interest and arrears of interest remaining unpaid hereunder;
- (c) thirdly, in payment to the Mortgagee of the Principal Sum owing hereunder; and
- (d) fourthly, any surplus shall be paid to the Mortgagor;

provided that in the event any party claims a charge against all or a portion of the surplus, the Receiver shall make such disposition of all or any portion of the surplus as the Receiver deems appropriate in the circumstances;

11.9 Neither the provisions of this Mortgage nor the exercise of the powers provided in this Mortgage shall render the Mortgagee a mortgagee in possession, and the Mortgagee shall not be accountable except for the moneys actually received by the Mortgagee;

11.10 All remedies available to the Mortgagee herein shall be in addition to and not restrictive of the remedies of the Mortgagee at law and in equity and by statute;

11.11 Each remedy of the Mortgagee may be enforced in priority to or concurrently with or subsequent to any other remedy or remedies of the Mortgagee;

11.12 The Mortgagee may realize on various securities and any parts thereof in any order that the Mortgagee may consider advisable, and any realization, whether by foreclosure or sale, on any security or securities shall not bar realization on any other security or securities.

12. PRESERVATION OF MORTGAGE AND OTHER SECURITY

12.1 No extension of time given by the Mortgagee to the Mortgagor, nor anyone claiming under the Mortgagor, nor any other dealing by the Mortgagee with the owner of the equity of redemption of the Lands, shall in any way affect or prejudice the rights or remedies of the Mortgagee against the Mortgagor or any other person liable either in whole or in part for the payment of the moneys hereby secured or the performance of the obligations of the Mortgagor hereunder;

12.2 Every part, lot or strata lot into which the Lands are or may hereafter be divided does and shall stand as charged with the whole of the moneys hereby secured, and no person shall have any right to require the moneys hereby secured to be apportioned upon or in respect of any such part, lot or strata lot;

12.3 The Mortgagee may at all times release any part or parts of the Lands or any other security or any surety for payment of all or any part of the moneys hereby secured or may release the Mortgagor or any other person from any covenant or other liability to pay the moneys secured hereby or any part thereof, either with or without any consideration therefor and without being accountable for the value thereof or for any moneys except those actually received by the Mortgagee, and without thereby releasing any other part of the Lands or any other securities or covenants herein contained, it being agreed that, notwithstanding any such release, the Lands, securities and covenants remaining unreleased shall stand charged with the whole of the moneys hereby secured;

12.4 The Mortgagee may waive any default hereunder provided that no such waiver, nor any failure to enforce at any time or from time to time any of the rights of the Mortgagee hereunder, shall prejudice the Mortgagee's rights in the event of any future default or breach;

12.5 The provisions of this Mortgage and the security of this Mortgage are in addition to, but not in substitution for, any other security now or hereafter held by the Mortgagee for the Principal Sum, interest and other amounts hereby secured or any part thereof;

12.6 Any act done or omitted to be done by any of the parties hereto regarding any other securities held by the Mortgagee for the Principal Sum, interest and other amounts hereby secured or any part thereof shall not in any way affect or prejudice this Mortgage, and this Mortgage shall remain and be in force until satisfaction thereof is made by payment of all sums hereby secured as if no other security was held by the Mortgagee for such sums.

13. RIGHT OF CONSOLIDATION PRESERVED

13.1 The doctrine of consolidation shall apply to this Mortgage notwithstanding Section 31 of the Property Law Act (British Columbia).

14. SALE OR TRANSFER

14.1 (a) if the Lands or any part thereof are sold, transferred, conveyed or assigned or otherwise disposed of, or the Mortgagor enters into any agreement to effect any of the foregoing, whether by registered or unregistered instrument and whether for valuable or nominal consideration or otherwise, to a party not first approved in writing by the Mortgagee; or

(b) if such purchaser, grantee, transferee or assignee should fail to:

(A) apply for and receive the Mortgagee's written approval as aforesaid;

(B) if required by the Mortgagee, personally assume all the obligations of the Mortgagor under this Mortgage, and

(C) if required by the Mortgagee, execute an assumption agreement in the form required by the Mortgagee;

then the Mortgagee at its option may declare the Principal Sum then secured hereunder, all accrued interest and all other moneys then secured hereby, to become immediately due and payable in full and the Mortgagor shall pay the same forthwith;

14.2 The word "assigned" as used in paragraph 14.1 shall include any transfer, sale, assignment, bequest, inheritance, encumbrance or other disposition of shares of any body corporate comprising the Mortgagor, in whole or in part, having the result of changing the identity of the person(s) who during the currency of this Mortgage exercise the effective voting control of such body corporate;

14.3 The Mortgagee shall be entitled to charge a reasonable servicing fee to process each application for approval as herein contemplated, which fee shall be payable forthwith upon demand. Failure by the Mortgagor to pay such servicing fee shall be deemed to be an act of default hereunder. It is further understood and agreed that any approval given hereunder shall in no way change the liability of the Mortgagor or in any way alter the rights of the Mortgagee as against the Mortgagor or any other person liable for payment of the moneys hereby secured.

15. STRATA LOT PROVISIONS

15.1 If the Lands now or at any time hereafter are comprised of one or more strata lots, the Mortgagor covenants and agrees:

(a) "Act" means for the purposes of this paragraph 15, , the Strata Property Act (British Columbia);

(b) where used in this paragraph 15, the terms "common expenses", "common property", "owner", "Strata Corporation" and "strata lot" shall have the respective meanings attributed to them in the Act;

(c) to observe and perform all the covenants, agreements, conditions and provisos required to be observed and performed under the Act and any by-laws, rules and regulations that may be passed by the Strata Corporation or any special interest section thereof of which the Mortgagor is a member by virtue of ownership by the Mortgagor of the strata lot(s) hereby charged;

(d) to pay, on or before the due dates thereof, the share of common expenses and each and every assessment, contribution or levy made by the Strata Corporation or any special interest section thereof against the strata lot(s) and interest(s) in the Lands hereby charged, and the Mortgagor shall not permit a situation under which the Strata Corporation or any special interest section thereof may register in the land title office a certificate of lien in Form G prescribed under the Strata Property Regulation, B.C. Registry 43/2000, as amended or replaced from time to time (the "Strata Property Regulation");

(e) to forward to the Mortgagee within ten (10) days of demand by the Mortgagee a certificate in Form F prescribed under the Strata Property Regulation certifying that no moneys are owing to the Strata Corporation by the Mortgagor;

(f) that the Mortgagor shall not without the prior written consent of the Mortgagee:

(i) assign any of the Mortgagor's rights, powers, duties or obligations under the Act or the by-laws created under the Act; or

(ii) give possession of any strata lot(s) hereby charged to any person whether on the basis of an agreement providing for the purchase of the strata lot(s) by the

occupier or on the basis of a lease, sublease or assignment of lease for a term of one (1) year or more or otherwise;

(g) to grant and hereby grants to the Mortgagee all rights and powers to vote conferred on the Mortgagor by the Act, but neither this section nor anything done by virtue thereof shall render the Mortgagee a mortgagee in possession;

(h) that this Mortgage constitutes express written notice to the Mortgagor that the Mortgagee intends to exercise the power to vote on any matters relating to insurance, maintenance, finance or other matters affecting the security for this Mortgage and no additional notice need be given to the Mortgagor to permit the Mortgagee to exercise the right and power to vote conferred on the Mortgagor in respect of these matters, and the Mortgagee may, at any duly called meeting of the Strata Corporation of which the Mortgagee has received written notice, exercise the right to vote on these matters if the Mortgagee is not by its authorized representative, agent or proxy, present at that meeting;

(i) that the right and power to vote granted in this Mortgage to the Mortgagee does not impose on the Mortgagee any duty or obligation whatsoever to protect the interest of the Mortgagor, and the Mortgagee shall not be responsible for the consequences of any exercise of the right to vote or any failure to exercise the right to vote;

(j) that under section 36(1)(c) of the Act the Mortgagor hereby authorizes any officer of the Mortgagee to apply at any time and from time to time during the term hereof to the Strata Corporation to have the by-laws for the time being in force governing the strata lot(s) and interest in the Lands hereby charged made available for inspection by an officer of the Mortgagee;

(k) that the Mortgagor hereby authorizes any officer of the Mortgagee to request from the Strata Corporation at any time and from time to time an information certificate under Section 59 of the Act;

(l) that the Mortgagor shall cause the Mortgagee to be named as a loss payee as its interest may appear in respect of the strata lot(s) on the policy or policies of insurance effected by the Strata Corporation, on the buildings, common facilities and the insurable improvements owned by the Strata Corporation and shall cause mortgage clauses in a form approved by the Mortgagee to be included in such insurance policy or policies and shall provide evidence of such insurance to the Mortgagee forthwith upon demand;

(m) that if the insurance effected by the Strata Corporation on the buildings and common facilities is inadequate in the opinion of the Mortgagee, then the Mortgagor shall upon demand effect insurance of the strata lot(s) and the Mortgagor's interest in the common property against such risks or hazards and in an amount as the Mortgagee may require with an insurance company and by a policy satisfactory to the Mortgagee, which policy or policies shall contain loss payable provisions and mortgage clauses as aforesaid, and shall provide evidence of such insurance to the Mortgagee; and

(n) that the Mortgagee is the Mortgagor's agent to examine, inspect and obtain copies of any and all records, minutes, books of account or other documents of any nature and kind whatsoever which the Mortgagor is entitled to examine or inspect.

16. COVENANTOR

16.1 This paragraph applies if this Mortgage has been executed by a "Covenantor" and if so, the Covenantor for the sum of TEN DOLLARS (\$10.00) of lawful money of Canada and other good and valuable consideration now paid by the Mortgagee to the Covenantor (the receipt and sufficiency of which is hereby acknowledged), hereby covenants, promises and agrees to and with the Mortgagee as a principal debtor and not as a surety:

- (a) to duly and punctually pay the Principal Sum, interest and all other moneys from time to time owing on the security of this Mortgage and to observe and perform or cause to be observed and performed all the covenants, agreements, terms, provisos, stipulations, and conditions herein contained on the part of the Mortgagor to be observed and performed and to indemnify, protect and save harmless the Mortgagee from all loss, costs and damage in respect of this Mortgage and every matter and thing herein contained;
- (b) that no release or releases of any portion or portions of the Lands and no indulgence shown by the Mortgagee in respect of any default by the Mortgagor which may arise under this Mortgage and no extension or extensions granted by the Mortgagee to the Mortgagor for payment of the moneys hereby secured, or for the doing, observing or performing of any covenant, agreement, matter or thing herein contained, to be done, observed or performed by the Mortgagor, nor any variation in or departure from the provisions of this Mortgage including but not limited to any variation or increase of the Interest Rate or any extension of the term of payment of the moneys secured hereunder, nor any taking of further security from the Mortgagor nor any other dealings between the Mortgagee and the Mortgagor, shall in any way prejudice the Mortgagee or modify, alter, vary or affect the liability of the Covenantor in any way under this covenant, which shall continue and be binding on the Covenantor, as well after as before default under, judgment upon, or maturity of this Mortgage, until the Principal Sum, interest and other moneys owing hereunder are fully paid and satisfied;
- (c) that the Mortgagee shall not be bound to exhaust its recourse against the Mortgagor or the Covenantor or any other person before enforcing its rights against the Covenantor;
- (d) that any failure on the part of the Mortgagee to perfect, maintain or enforce its rights, whether due to default, negligence or otherwise on the part of the Mortgagee, with respect to this Mortgage, or any other security granted to the Mortgagee relating to the within mortgage or the moneys secured hereby, shall not prejudice the Mortgagee with respect to its rights pursuant to this covenant and shall not discharge or limit or lessen the liability of the Covenantor pursuant to the terms hereof;
- (e) that the release of any person or persons comprising the Covenantor from his or her or its liability hereunder, in whole or in part, shall not affect the liability of any person or persons remaining as Covenantor above, which liability shall in each instance remain unimpaired and still in full force and effect as if each person being so released had not been party to this Mortgage; and
- (f) that the Mortgagee may vary any agreement or arrangement with any or all of the persons comprising the Covenantor and grant extensions of time to or otherwise deal with the Covenantor without any consent on the part of the Mortgagor.

17. PROMISSORY NOTE

17.1 Any promissory note or notes taken in connection with any advance or re-advance of funds to be secured hereunder is taken as collateral security only and not in satisfaction of the moneys secured hereby.

18. OTHER OBLIGATIONS

18.1 Any default by the Mortgagor in the performance of any contractual obligation to the Mortgagee under any agreement or legal instrument collateral or supplemental hereto, and any default by any person or persons in the performance or observance of any provision or covenant hereunder or under any other security for the payment of the moneys secured by this Mortgage and any material adverse change in the financial condition of the Mortgagor and/or any other person executing this Mortgage, and the making of any mis-statement by any person in any statutory declaration or certificate at any time delivered in connection with this Mortgage, shall be deemed to be a default hereunder and shall entitle the Mortgagee to exercise all remedies available to the Mortgagee in the event of default by the Mortgagor hereunder;

18.2 All covenants, agreements, representations and warranties of the Mortgagor and/or any other person from time to time contained in any loan application, commitment letter or similar application (the "Application") for the moneys secured hereby shall be deemed incorporated and made part of this Mortgage as if the same covenants, agreements, representations and warranties of the Mortgagor and any such other person were fully repeated in this Mortgage and in the event of any breach by the Mortgagor or any such other person of any of the covenants, agreements, representations and warranties contained in the Application, all of which shall survive throughout the term of this Mortgage, the breach shall be deemed to be a default under this Mortgage and shall entitle the Mortgagee to exercise all of the rights and remedies of the Mortgagee including, but without limiting the generality of the foregoing, the right to demand payment of the moneys hereby secured. In the event any conflict between the provisions of the Application and this Mortgage, the provisions of this Mortgage shall govern.

19. ESTOPPEL CERTIFICATE

19.1 The Mortgagor, within seven (7) days after receipt of a request to do so, will certify to the Mortgagee, or any person designated by the Mortgagee, the amount of the Principal Sum then due hereunder, the date to which interest is paid, that it has no right of set-off against the moneys due hereunder or, if it has such a right of set-off, the amount thereof, and that there have been no amendments hereof or, if there has been any such amendment, specifying it.

20. ASSIGNMENT OF RENTS

20.1 To further secure the Principal Sum and interest and all other sums which may become due and payable hereunder, the Mortgagor hereby transfers and assigns all rents payable by any tenants of any and all parts of the Lands. It is understood and agreed that the Mortgagee may, without notice to the Mortgagor or to any other party hereunder, exercise at any time the powers hereby conferred. It is further understood and agreed that neither the existence of this paragraph nor the exercising of any of the powers conferred by this assignment of rentals nor the collection of any rents hereunder shall constitute the Mortgagee a mortgagee in possession, nor shall they render the Mortgagee liable to account to any of the parties hereunder for failure to collect or for neglect in collecting any of the rentals, nor shall they impose any obligation

whatsoever on the Mortgagee to take any proceedings whether in a court of law or otherwise to enforce payment of the said rentals, nor shall they render the Mortgagee liable for any neglect to repair or to supply heat or electricity or any other service to the tenants or to pay taxes but such responsibility, notwithstanding the collection of any rentals as aforesaid, shall rest entirely with the Mortgagor.

21. INTEREST RATE ALTERNATIVE

21.1 If the Interest Rate would, except for this clause, be void for uncertainty, or unenforceable for any other reason, then the Interest Rate shall be one percent (1%) per annum less than the minimum rate which would be a criminal rate.

22. MAXIMUM RETURN TO MORTGAGEE

22.1 The Mortgagor agrees that, notwithstanding any agreement to the contrary, no interest on the credit advanced will be payable at a criminal rate. If the effective annual rate of interest on the credit advanced by the Mortgagee to the Mortgagor or on the security of this Mortgage, calculated in accordance with actuarial practices and principles, would be a criminal rate, then:

- (a) the rate of interest payable on such credit advanced is hereby reduced so that it equals one percent (1%) per annum less than the minimum rate that would be a criminal rate;
- (b) any remaining excess that has been paid will be credited toward repayment of the Principal Sum; and
- (c) any overpayment that may remain after such crediting will be returned forthwith upon demand.

In this paragraph and paragraph 21.1 the terms "interest", "credit advanced" and "criminal rate" have the meanings ascribed to them in section 347 of the Criminal Code (Canada).

23. MISCELLANEOUS

23.1 In order for any addition to or modification, amendment or variation of this Mortgage to be effective it must be in writing and signed by all parties to this Mortgage;

23.2 Any extension of the term of payment of the moneys hereby secured, or any part thereof, and any agreement increasing or decreasing the rate of interest payable hereunder, prior to the execution of the discharge of this Mortgage by the Mortgagee need not be registered in a land title office, but shall be effectual and binding on the Mortgagor and any other person liable for the moneys hereby secured, in whole or in part, and it shall not be necessary to register any such agreement in order to retain priority of this Mortgage so altered over any instrument registered as a charge against the Lands subsequently to the registration of this Mortgage;

23.3 Any demand or notice necessary to be given in pursuance of the exercise of the powers and provisions herein contained may be given to the Mortgagor or to any encumbrancer by writing signed or purporting to be signed by or on behalf of the Mortgagee;

23.4 Any demand or notice to be made or given under the provisions of this Mortgage may be effectually made or given in writing addressed to the party to whom it is made or given and delivered or mailed by registered post to the address stated in Item 3 or 4 of Part 1 of this Mortgage or to such other address in British Columbia as the party to whom it is made or given shall have previously specified by written notice, and shall be deemed to have been made or given on the date of delivery if delivered and on the third day after mailing if mailed;

23.5 The Mortgagee has not made and the Mortgagor does not rely on any representations, warranties, covenants, agreements, conditions or provisos, oral or otherwise, whether made by the Mortgagee or any person acting actually or ostensibly on the Mortgagee's behalf, other than those contained in this Mortgage unless those representations, warranties, covenants, agreements, conditions and provisos are contained in a supplementary contract in writing duly executed by both the Mortgagor and the Mortgagee which supplementary contract is expressed to survive the closing of the transaction referred to therein and the registration of this Mortgage;

23.6 Any and all payments made in respect of the moneys hereby secured and the moneys or other proceeds realized from any securities held therefor (including this Mortgage) may be applied, and re-applied, notwithstanding any previous application, on such part or parts of the moneys hereby secured or such other indebtedness and liability of the Mortgagor to the Mortgagee as the Mortgagee may see fit;

23.7 Every certificate signed by an officer of the Mortgagee purporting to show the amount at any particular time due and payable under this Mortgage shall be prima facie evidence as against the Mortgagor of the amount due and payable at such time under this Mortgage;

23.8 This Mortgage is and shall be a continuing security to the Mortgagee for the payment of the Principal Sum or any part thereof and interest thereon and other moneys hereby secured notwithstanding that there shall have been:

- (a) any apparent change in the nature, state or form of any account of the Mortgagor with the Mortgagee;
- (b) any new advance or re-advance by the Mortgagee to the Mortgagor, whether by loan, discount, the drawing of a cheque by the Mortgagor or otherwise;
- (c) any discount or acceptance by the Mortgagee from or for the Mortgagor of any promissory note, bill of exchange, other negotiable instrument, or other commercial paper;
- (d) any credit of any amount to any account of the Mortgagor by reason of deposit of moneys or otherwise; or
- (e) any renewal, replacement, substitution or alteration of any promissory note, bill of exchange, other negotiable instrument, or other commercial paper from time to time held by the Mortgagee or any security held therefor, or any reduction, satisfaction, payment, release or discharge thereof or of any such security;

and no such event shall be deemed to be a payment on account of the moneys secured hereby or any part thereof or call for or require an application as payment on account of the moneys

secured hereby or any part thereof, or in any way affect the security of this Mortgage, unless the Mortgagee shall give a receipt to the Mortgagor to that effect;

23.9 This Mortgage shall not, nor shall anything herein contained operate so as to, create any merger, rebate or discharge of any debt owing to the Mortgagee or of any lien, bond, promissory note, bill of exchange or other security held by or which may hereafter be held by the Mortgagee from the Mortgagor or from any other person or persons whomsoever, and this Mortgage shall not in any way prejudicially affect any security held or which may hereafter be held by the Mortgagee for such indebtedness or the moneys hereby secured or any part or parts thereof or the liability of any endorser or any other person or persons upon any such lien, bond, bill of exchange, promissory note or other security or any renewal or renewals thereof held by the Mortgagee for or on account of such indebtedness or the moneys hereby secured or any part or parts thereof;

23.10 The taking of the Mortgage shall not operate as a merger of the remedies of the Mortgagee for payment of the moneys hereby secured or of the remedies of the Mortgagee under any lien, bond, promissory note, bill of exchange, other negotiable instrument, or other commercial paper and notwithstanding this Mortgage and anything contained herein the said remedies shall remain intact and be capable of enforcement against the Mortgagor and all other persons liable for the moneys hereby secured or any part or parts thereof in the same manner and to the same extent as if this Mortgage had not been executed.

24. INTERPRETATION

24.1 The paragraph headings in this Mortgage are inserted for convenience of reference only and shall not affect the construction or interpretation of this Mortgage;

24.2 All references in this Mortgage to the words "hereof", "herein" or "hereunder" shall be construed to mean and refer to this Mortgage as a whole and shall not be construed to refer only to a specific paragraph or clause of this Mortgage unless the context clearly requires such construction;

24.3 In the event of any party being comprised of two or more persons, all covenants and agreements of such party herein contained shall be and be deemed to be joint and several covenants or agreements of each such person, and the heirs, executors, administrators, successors and permitted assigns of each such person shall be jointly and severally bound by the covenants, agreements, stipulations and provisos herein stated in addition to those granted or implied by statute;

24.4 If any of the terms of this Mortgage are or are held to be unenforceable or otherwise invalid, such holding will not in any way affect the enforceability or validity of the remaining terms of this Mortgage;

24.5 This Mortgage shall be governed by and construed in accordance with the laws of the Province of British Columbia, and each party hereby submits to the jurisdiction of the courts of the Province of British Columbia and agrees to be bound by any suit, action or proceeding commenced in such courts and by any order or judgment resulting from such suit, action or proceeding; provided that the foregoing shall in no way limit the right of the Mortgagee to commence suits, actions or proceedings based on this Mortgage in any other jurisdiction;

24.6 Wherever the singular or masculine gender is used throughout this Mortgage, the same shall be construed as meaning the plural or the feminine or the body corporate or politic where the context or the parties hereto so require;

24.7 This Mortgage is intended by the Mortgagor and the Mortgagee to take effect as a deed, notwithstanding that it may or may not be executed under seal;

24.8 Time shall be of the essence hereof;

24.9 All references in these filed standard mortgage terms to statutes, regulations or sections of statutes or regulations shall be construed as referring to those statutes, regulations or sections as amended from time to time and to all replacements thereof from time to time, unless the context otherwise requires. All references in these mortgage terms to sections of British Columbia statutes are to those sections as at June 30, 2003.

END OF SET

Status: Registered

Doc #: CA8685125

RCVD: 2021-01-05 RQST: 2026-01-16 08.25.22



Land Title Act
Charge
 General Instrument - Part 1

NEW WESTMINSTER LAND TITLE OFFICE
 JAN 05 2021 16:39:16.002
CA8685125

1. Application

Lindsay Kenney LLP - Langley
400, 8621 201 Street
Langley BC V2Y 0G9
604 888 5811

2. Description of Land

PID/Plan Number Legal Description

023-645-709 LOT 1 SECTION 25 BLOCK 5 NORTH RANGE 3 WEST NEW WESTMINSTER DISTRICT PLAN LMP31340

3. Nature of Interest

Type	Number	Additional Information
ASSIGNMENT OF RENTS		

4. Terms

Part 2 of this Instrument consists of:

(b) Express Charge Terms Annexed as Part 2

A selection of (a) Includes any additional or modified terms.

5. Transferor(s)

1030931 B.C. LTD. , NO. BC1030931

6. Transferee(s)

CANADIAN WESTERN BANK
#103 - 15230 HIGHWAY 10
SURREY BC V3S 5K7

7. Additional or Modified Terms

Status: Registered

Doc #: CA8685125

RCVD: 2021-01-05 RQST: 2026-01-16 08.25.22



Land Title Act

Charge

General Instrument - Part 1

8. Execution(s)

This instrument creates, assigns, modifies, enlarges, discharges or governs the priority of the interest(s) described in Item 3 and the Transferor(s) and every other signatory agree to be bound by this instrument, and acknowledge(s) receipt of a true copy of the filed standard charge terms, if any.

Witnessing Officer Signature

Execution Date

Transferor Signature(s)

SONIA VIRK
Barrister & Solicitor
 #208 - 15240 HWY 10
 Surrey BC V3S 5K7

YYY-MM-DD

2020-12-09

1030931 B.C. LTD.
 By their Authorized Signatory

Gagandeep Nahal

(604) 590-0607

Officer Certification

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the *Evidence Act*, R.S.B.C. 1996, c.124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the *Land Title Act* as they pertain to the execution of this instrument.

Electronic Signature

Your electronic signature is a representation that you are a designate authorized to certify this document under section 168.4 of the *Land Title Act*, RSBC 1996 c.250, that you certify this document under section 168.41(4) of the act, and that an execution copy, or a true copy of that execution copy, is in your possession.

Gaurav Parmar
HI9XKR

Digitally signed by
 Gaurav Parmar HI9XKR
 Date: 2021-01-05
 16:01:34 -08:00

**PART II
GENERAL ASSIGNMENT OF LEASES AND RENTS**

THIS AGREEMENT is made as of the same date as the Form B, Mortgage.

BETWEEN:

1030931 B.C. LTD.
10198 Grace Road, Surrey, BC V3V 3V6

(hereinafter called the "Assignor")

OF THE FIRST PART

and

CANADIAN WESTERN BANK, a chartered bank of Canada,
having a branch office at #103 – 15230 Highway 10, Surrey, BC V3S 5K7

(hereinafter the "Assignee")

OF THE SECOND PART

BACKGROUND

- A. The Assignor is the legal owner of the Lands (as herein defined) and has granted to the Assignee the Mortgage (as herein defined) a continuing collateral security for the repayment of the indebtedness as defined therein (the "**Indebtedness**").
- B. As further continuing collateral security for the repayment of the Indebtedness security for the, the Assignor has agreed to assign to the Assignee its Leases and Rents (as each of those terms are defined herein) on the terms and conditions set out in this Assignment.

AGREEMENTS

For valuable consideration, including the advances as may from time to time be made by the Assignee to the Assignor, the receipt of which is acknowledged, the Assignor agrees as follows:

**PART I
DEFINITIONS AND INTERPRETATION**

1.1 Defined Terms

In this Agreement:

- (a) "**Event of Default**" means any failure by the Assignor to observe or perform any of the agreements contained in this Assignment and includes any event which would entitle the Assignee to enforce the security of the Mortgage;
- (b) "**Guarantees**" means any guarantee, indemnity, or other surety contract, whether contained in any Lease or otherwise, present or future, with respect to the payment of

Rents, or performance by a Tenant of any other obligations under any Lease, and "Guarantee" means any of the Guarantees;

- (c) **"Guarantor"** means any Person liable to the Assignor under any Guarantee;
- (d) **"Lands"** means the lands described in Section 2 on page 1 of this Assignment;
- (e) **"Leases"** means all present and future, written or oral leases, agreements to lease, tenancy agreements, licences and rights of occupation applicable to the Lands, or any part of the Lands, and all agreements supplemental to them and "Lease" means any of the Leases;
- (f) **"Mortgage"** means the mortgage of the Lands granted by the Assignor in favour of the Assignee, and bearing the same date as this Assignment, in the principal sum of \$7,000,000.00 together with any modification or extension of that mortgage;
- (g) **"Parties"** means the Assignor and the Assignee, and their respective successors and assigns and "Party" means either of the Parties;
- (h) **"Person"** means an individual, a corporation, a society, a partnership, a government or any government department or agency, a trustee, any unincorporated organization, and includes the heirs and legal representatives of an individual;
- (i) **"Rents"** means all present and future rents and other monies paid or payable to the Assignor under the Leases; and
- (j) **"Tenant"** means any Person liable to the Assignor under any Lease.

1.2 Interpretation Not Affected

In this Assignment, using separate Articles, and inserting headings, are for convenient reference only and will not affect how this Assignment is interpreted.

1.3 Governing Law and Jurisdiction

This Assignment will be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein and will be treated in all respects as a British Columbia contract.

1.4 Severability

If any term of this Assignment is partially or wholly invalid or unenforceable, the remainder of this Assignment will not be affected, and each remaining term will be separately valid and enforceable.

1.5 Conflict with Mortgage

If any term of the Mortgage conflicts with, or is inconsistent with, any term of this Assignment, that term of the Mortgage will prevail.

1.6 Amendment

This Assignment may be amended or supplemented only by a written agreement signed by each Party and that agreement need not be executed under seal.

1.7 Gender and Number

Words in one gender include all genders, and words in the singular include the plural and vice versa.

1.8 Joint Obligations

If more than one Person constitutes the Assignor, the agreements to be performed by the Assignor under this Assignment will be the joint and several obligations of each Person comprised in the Assignor.

1.9 Successors

Any reference to a Person, or a Party, will include the heirs, executors, administrators, successors, and assigns, of that Person or Party, as the case may be.

PART 2 ASSIGNMENT

2.1 Assignment

As additional and continuing security for payment of the Indebtedness secured by the Mortgage, and the performance of the agreements contained in the Mortgage, the Assignor grants, assigns, and transfers to the Assignee:

- (a) the Rents;
- (b) the Leases; and
- (c) the Guarantees;

and any benefit and advantage contained in them, until all of the principal, interest, taxes, costs, expenses, insurance premiums, and other monies and obligations, payable under the Mortgage, have been paid and satisfied, excluding however the last day of each of the Leases (each being referred to as the "Last Day"). The Last Day shall be held in trust by the Assignor, and in the Event of Default shall be assigned by the Assignor to such person as may be designated by the Assignee.

2.2 Notices to Tenants and Guarantors

The Assignee may give notice, at any time, to any Tenant, or to any Guarantor, advising of this Assignment, but unless an Event of Default has occurred, any such notice will provide that the Rents are to continue to be paid to, or to the order of, the Assignor until otherwise directed by the Assignee.

2.3 Notices After Default

If any Event of Default has occurred, the Assignee may give notice in writing of this Assignment to any Tenant, or to any Guarantor, directing payment of the Rents to the Assignee, or its nominee, and this Assignment will be considered to be an Irrevocable direction by the Assignor to every Tenant, and any Guarantor, that upon receipt of that notice any payment of rent is to be made as directed by that notice.

PART 3 REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties

The Assignor represents to the Assignee that:

- (a) this Assignment is given by the Assignor in consideration of the Assignee agreeing to make any advance secured by the Mortgage, and the giving of this Assignment is a condition of making the advance;
- (b) the Assignor has not previously assigned any of the Rents, Leases, or any Guarantee, in whole or in part, under any assignment which is presently in force;
- (c) the Assignor has the full power and authority to enter into this Assignment;
- (d) the execution and delivery of this Assignment will not be in contravention of, or constitute default under, any agreement, undertaking, or obligation of the Assignor or to which the Assignor is a party; and
- (e) all of the Rents are payable on a monthly basis and there is not now, nor has there been, any right of set off, commutation or prepayment applicable to any of the Rents.

PART 4 COVENANTS

4.1 Positive Covenants

The Assignor will:

- (a) at the request of the Assignee, deliver to the Assignee:
 - (i) a current list of all Leases and Guarantees in such detail as the Assignee may reasonably require; and
 - (ii) a true copy of each Lease and any Guarantee;
- (b) at the request of the Assignee, execute and deliver to the Assignee a specific assignment of any Lease and a specific assignment of the Rents payable under that Lease;
- (c) at the request of the Assignee, give to each Tenant and any Guarantor, a notice of this Assignment and any specific assignment; and
- (d) at all times, perform any obligation of the Assignor under any Lease.

4.2 Negative Covenants

The Assignor will not, without the prior written consent of the Assignee:

- (a) accept prepayment of any of the Rents;
- (b) permit any set off, waiver, release, discharge, discount, or commutation, of the payment of any of the Rents; and

- (c) amend, surrender, or terminate, any of the Leases or the Guarantees.

PART 5 LIABILITY OF ASSIGNEE

5.1 Not Mortgagee In Possession

Nothing in this Assignment will be considered to create the relationship of a mortgagee in possession, between the Assignee and the Assignor, or between the Assignee and any Person interested in the Lands, or to render the Assignee in any way accountable, or liable, as a mortgagee in possession.

5.2 Assignee Not Responsible for Collections

Nothing in this Assignment will be considered to have the effect of making the Assignee responsible for the collection of any of the Rents, or for the performance of any of the term performed by the Assignor under any of the Leases.

5.3 Accounting

The Assignee will only be liable to account for those monies that are received under the terms of this Assignment, less reasonable collection charges, and those monies, when received by the Assignee, will be applied on account of any monies secured by the Mortgage.

PART 6 APPOINTMENT OF ATTORNEY

6.1 Power of Attorney

The Assignor appoints the Assignee to be its true and lawful attorney, for and in its name, but for the use and benefit of the Assignee for the purpose of enforcing the terms of this Assignment, to do any of the following:

- (a) demand, recover, and enforce payment of any of the Rents;
- (b) institute legal proceedings as the Assignee may from time to time determine; and
- (c) issue and execute any distress proceedings, and other documents in the name of the Assignor, as the Assignee may determine.

PART 7 GENERAL

7.1 Costs

Any cost incurred by the Assignee in exercising any of its rights and remedies under this Assignment, including without limitation all present and future solicitor and own client costs on a full indemnity basis incurred by the Assignee to enforce this Assignment shall be paid by the Assignor to the Assignee, added to the indebtedness collaterally secured by the Mortgage, and will bear interest from the date paid by the Assignee at the rate set out in the Mortgage.

7.2 Officers May Exercise

The power of attorney given under paragraph 6.1 may be exercised on behalf of the Assignee through any of its officers, and will be irrevocable so long as any monies secured by the Mortgage remain owing to the Assignee.

7.3 Time

Time will be of the essence.

7.4 Notice Effective

No Tenant, or Guarantor, will be bound to ascertain whether or not any Event of Default has occurred, or is continuing, and any notice of this Assignment will be valid and effective as against any Tenant, or any Guarantor, even though no Event of Default has occurred, or is continuing, and the remedy, if any, of the Assignor will be against the Assignee only.

7.5 Assignment Additional Security

This Assignment is in addition to, and not in substitution for, any security now, or afterwards held by the Assignee, and any other security held by the Assignee will not diminish, novate or otherwise affect this Assignment.

7.6 Remedies

Any remedy of the Assignee under this Assignment will be in addition to, and not restrictive of, any remedy of the Assignee, at law or in equity, and the Assignee may realize upon the various securities securing the monies secured by this Assignment, or any part of those securities, in such order as it may determine and any realization by any means upon any security, or any part of any security, will not bar realization upon any other security, or the security constituted by this Assignment.

7.7 Waivers

The failure of the Assignee to insist upon the strict performance of any term or provision of this Assignment, or to exercise any term, right, or remedy contained in this Assignment, will not be considered a waiver or a relinquishment by the Assignee, for the future, of that term, right, or remedy.

IN WITNESS WHEREOF the Assignor has hereunto set its corporate seal by the hands of its proper officer in that behalf on the date first above written.



1. Application

Document Fees: \$76.32

FASKEN MARTINEAU DUMOULIN LLP
13401 - 108th Ave
Suite 1800
Surrey BC V3T 5T3

2. Description of Land

PID/Plan Number	Legal Description
023-645-709	LOT 1 SECTION 25 BLOCK 5 NORTH RANGE 3 WEST NEW WESTMINSTER DISTRICT PLAN LMP31340

3. Nature of Interest

Type	Number	Additional Information
MODIFICATION	CA8685124	Modification of Mortgage

4. Terms

Part 2 of this Instrument consists of:
(b) Express Charge Terms Annexed as Part 2

5. Transferor(s)

1030931 B.C. LTD., NO.BC1030931

6. Transferee(s)

CANADIAN WESTERN BANK
#103 - 15230 HIGHWAY 10
SURREY BC V3S 5K7

7. Additional or Modified Terms

**PART 2 – EXPRESS CHARGE TERMS
MODIFICATION AGREEMENT**

THIS MODIFICATION AGREEMENT dated the 28th day of March, 2023.

BETWEEN:

1030931 B.C. LTD., INC. NO. BC1030931
33695 South Fraser Way
Abbotsford, BC V2S 2C1

(the "Borrower")

OF THE FIRST PART

AND:

CANADIAN WESTERN BANK
Unit 103 15230 Highway 10
Surrey, BC V3S 5K7

(the "Lender")

OF THE SECOND PART

WHEREAS:

A. The Borrower executed in favour of the Lender a Form B Mortgage dated December 9, 2020 and registered in the New Westminster Land Title Office (the "Land Title Office") on January 5, 2021 under number CA8685124 relating to the real property legally described therein (the "Mortgage");

B. The Borrower and the Lender have agreed to increase the principal amount of the Mortgage from Seven Million Dollars (\$7,000,000.00) to Twenty Million Eight Hundred and Thirty Five Thousand Dollars (\$20,835,000.00) in lawful money of Canada; and

C. The Lender and Borrower have agreed to modify and amend the Mortgage as hereinafter set forth.

NOW THEREFORE THIS MODIFICATION AGREEMENT WITNESSES that in consideration of \$1.00 and for other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the Borrower and Lender agree as follows:

1. This Modification Agreement is hereby declared to be supplemental to the Mortgage and shall form one instrument with the Mortgage and this Modification Agreement by this reference

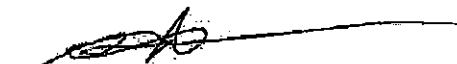
ACKNOWLEDGEMENT OF RECEIPT

The undersigned, 1030931 B.C. Ltd., being the Mortgagor under Mortgage No. CA8685124 a true copy of which is attached hereto, hereby acknowledges receipt of the following before the time of execution of item 3 below:

1. a true copy of standard mortgage terms in favour of CANADIAN WESTERN BANK filed under D.F. No. MT030106 as referred to in Item 9(b) of Part I to the said Mortgage;
2. a true copy of Part I to the said Mortgage and any schedules thereto including a statement of any modifications (by way of additions, amendments or deletions) to such mortgage terms; and
3. a true copy of Form C – Modification of the Mortgage.

Dated: March 28, 2023.

1030931 B.C. LTD., by its authorized signatory:


Name: GAGANDEEP SINGH NAHAL



Land Title Act

Charge

General Instrument – Part 1

1. Application

FASKEN MARTINEAU DUMOULIN LLP
13401 - 108th Ave
Suite 1800
Surrey BC V3T 5T3

2. Description of Land

PID/Plan Number Legal Description

023-645-709 LOT 1 SECTION 25 BLOCK 5 NORTH RANGE 3 WEST NEW WESTMINSTER DISTRICT PLAN LMP31340

3. Nature of Interest

Type

Number

Additional Information

MODIFICATION**CA8685124****Modification of Mortgage**

4. Terms

Part 2 of this instrument consists of:

(b) Express Charge Terms Annexed as Part 2

5. Transferor(s)

1030931 B.C. LTD., NO.BC1030931

6. Transferee(s)

CANADIAN WESTERN BANK
#103 - 15230 HIGHWAY 10
SURREY BC V3S 5K7

7. Additional or Modified Terms

**PART 2 – EXPRESS CHARGE TERMS
MODIFICATION AGREEMENT**

THIS MODIFICATION AGREEMENT dated the 28th day of March, 2023.

BETWEEN:

1030931 B.C. LTD., INC. NO. BC1030931
33695 South Fraser Way
Abbotsford, BC V2S 2C1

(the "Borrower")

OF THE FIRST PART

AND:

CANADIAN WESTERN BANK
Unit 103 15230 Highway 10
Surrey, BC V3S 5K7

(the "Lender")

OF THE SECOND PART

WHEREAS:

A. The Borrower executed in favour of the Lender a Form B Mortgage dated December 9, 2020 and registered in the New Westminster Land Title Office (the "Land Title Office") on January 5, 2021 under number CA8685124 relating to the real property legally described therein (the "Mortgage");

B. The Borrower and the Lender have agreed to increase the principal amount of the Mortgage from Seven Million Dollars (\$7,000,000.00) to Twenty Million Eight Hundred and Thirty Five Thousand Dollars (\$20,835,000.00) in lawful money of Canada; and

C. The Lender and Borrower have agreed to modify and amend the Mortgage as hereinafter set forth.

NOW THEREFORE THIS MODIFICATION AGREEMENT WITNESSES that in consideration of \$1.00 and for other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the Borrower and Lender agree as follows:

1. This Modification Agreement is hereby declared to be supplemental to the Mortgage and shall form one instrument with the Mortgage and this Modification Agreement by this reference

This is Exhibit "2" referred to in the Affidavit of Raymond Pai, affirmed before me at the City of Vancouver, in the Province of British Columbia, this 20th day of February, 2026.


A Commissioner for taking Affidavits within British Columbia

TITLE SEARCH PRINT

File Reference: 14719-0636

Declared Value \$3850000

2026-01-16, 08:15:54

Requestor: Lynette Grillandini

****CURRENT INFORMATION ONLY - NO CANCELLED INFORMATION SHOWN****

Land Title District	NEW WESTMINSTER
Land Title Office	NEW WESTMINSTER
Title Number	CA4396986
From Title Number	CA1650544
Application Received	2015-05-14
Application Entered	2015-05-23
Registered Owner in Fee Simple	
Registered Owner/Mailing Address:	1030931 B.C. LTD., INC.NO. 1030931 UNIT 200 - 12992 - 76 AVENUE SURREY, BC V3W 2V6
Taxation Authority	Surrey, City of
Description of Land	
Parcel Identifier:	023-645-709
Legal Description:	LOT 1 SECTION 25 BLOCK 5 NORTH RANGE 3 WEST NEW WESTMINSTER DISTRICT PLAN LMP31340
Legal Notations	
	THIS TITLE MAY BE AFFECTED BY A PERMIT UNDER PART 26 OF THE LOCAL GOVERNMENT ACT, SEE CA2208680
Charges, Liens and Interests	
Nature:	STATUTORY RIGHT OF WAY
Registration Number:	BG215672
Registration Date and Time:	1993-06-22 14:33
Registered Owner:	GREATER VANCOUVER SEWERAGE AND DRAINAGE DISTRICT
Remarks:	INTER ALIA PLAN LMP11034 AS TO PART FORMERLY PARCEL A (REFERENCE PLAN 4217) SECTION 25 BLOCK 5 NORTH RANGE 3 WEST NEW WESTMINSTER DISTRICT, EXCEPT: THE NORTH WEST 33 FEET

TITLE SEARCH PRINT

File Reference: 14719-0636

Declared Value \$3850000

2026-01-16, 08:15:54

Requestor: Lynette Grillandini

Nature: STATUTORY RIGHT OF WAY
Registration Number: BG215673
Registration Date and Time: 1993-06-22 14:33
Registered Owner: GREATER VANCOUVER SEWERAGE AND DRAINAGE DISTRICT
Remarks: PLAN LMP11034
AS TO PART FORMERLY PARCEL C (REFERENCE
PLAN 884) SECTION 25 BLOCK 5 NORTH
RANGE 3 WEST NEW WESTMINSTER DISTRICT, EXCEPT:
THE NORTH WEST 33 FEET

Nature: COVENANT
Registration Number: BK419339
Registration Date and Time: 1996-12-31 10:54
Registered Owner: CITY OF SURREY
Remarks: INTER ALIA
L.T.A. SECTION 215

Nature: COVENANT
Registration Number: BK419345
Registration Date and Time: 1996-12-31 10:55
Registered Owner: THE CROWN IN RIGHT OF BRITISH COLUMBIA
CITY OF SURREY
Remarks: L.T.A. SECTION 215

Nature: MORTGAGE
Registration Number: CA8685124
Registration Date and Time: 2021-01-05 16:39
Registered Owner: NATIONAL BANK OF CANADA
Transfer Number: CB2417964
Remarks: MODIFIED BY CB542177

Nature: ASSIGNMENT OF RENTS
Registration Number: CA8685125
Registration Date and Time: 2021-01-05 16:39
Registered Owner: NATIONAL BANK OF CANADA
Transfer Number: CB2417965

Nature: MODIFICATION
Registration Number: CB542177
Registration Date and Time: 2023-03-30 10:31
Remarks: MODIFICATION OF CA8685124

Nature: MORTGAGE
Registration Number: CB546933
Registration Date and Time: 2023-03-31 14:35
Registered Owner: BUSINESS DEVELOPMENT BANK OF CANADA

TITLE SEARCH PRINT

File Reference: 14719-0636

Declared Value \$3850000

2026-01-16, 08:15:54

Requestor: Lynette Grillandini

Nature:

Registration Number:

Registration Date and Time:

Registered Owner:

ASSIGNMENT OF RENTS

CB546934

2023-03-31 14:35

BUSINESS DEVELOPMENT BANK OF CANADA

Duplicate Indefeasible Title

NONE OUTSTANDING

Transfers

NONE

Pending Applications

NONE

This is Exhibit "3" referred to in the Affidavit of Raymond Pai, affirmed before me at the City of Vancouver, in the Province of British Columbia, this 20th day of February, 2026.


A Commissioner for taking Affidavits within British Columbia

13450 104th Ave
Surrey BC V3T 1V8

CITY OF SURREY
PROPERTY TAX CERTIFICATE

Printed: Jan 16, 2026
Number: 530191

88
Phone: (604) 591-4181
Fax: (604) 591-4488
www.surrey.ca

This statement is issued in accordance with the Community Charter Section 249 - Statement of Taxes Outstanding.
Under 249(3), an error in a statement or certificate given under this section does not subject the municipality to damages.
THIS PROPERTY MAY BE SUBJECT TO OTHER CHARGES OR FEES.

For BC ONLINE
14719-0636

Owner	Property
	Folio: 3250-00014-0 Pid: 023-645-709
	LTO No.: CA4396986 MHR No.:
	Civic: 10198 GRACE RD Legal: LOT 1 BLOCK 5N SECTION 25 RANGE 3W PLAN LMP31340 NWD

		2026 Assessments			
Value Set	Assessment Class	Value Type	Land	Improvements	Total
GENERAL	MULTIPLE	GROSS	13,988,000	83,400	14,071,400
GENERAL	MULTIPLE	EXEMPT	0	10,000	10,000
SCHOOL	MULTIPLE	GROSS	13,988,000	83,400	14,071,400
SCHOOL	MULTIPLE	EXEMPT	0	10,000	10,000

2025 Levies, Grants, Deferrals		Property Taxes Owning As At Jan 16, 2026		2026 Instalments	
Total Levy	152,785.21	Delinquent (2024)	111,446.84	Payments Made	0.00
Grant Available		Arrears (2025)	168,063.73	Interest Earned	0.00
65 and over	0.00	Interest to Jan 16, 2026	912.81	Adjustments	0.00
Under 65	0.00	Current (2026)	0.00	Balance as at	
			280,423.38	Jan 16, 2026	0.00
Grant Claimed	0.00	Penalties	0.00		
Deferred	0.00	Total Taxes Owning	280,423.38		

Important Property Comments	
DELINQUENT	Properties with delinquent taxes will be sold in council chambers on the last Monday in September. For the 2026 tax year, tax sale will be held on September 28, 2026.
GENERAL	A 5% penalty is added to current year taxes remaining unpaid after July 2 and a further 5% after September 2. New owners should be made aware of these dates. Please remind all new property owners that their property taxes are due and home owner grants must be completely filled in by the eligible owners on or before July 2 of the current year to avoid penalty levies on the outstanding current year tax amount.
GENERAL	Eligible property owners must claim their home owner grant directly through the Province of BC at www.gov.bc.ca/homeownergrant . After the application is received by the Province, there will be a delay in updating the tax account balance with the City. To avoid duplicate applications, if a property is being sold, confirm who should claim the grant.
GENERAL	IMPORTANT: MANDATORY SECONDARY SUITE REGISTRATION - If this property contains a secondary suite that is not registered on the tax roll for the property, the suite must be registered in accordance with the requirements of the City's by-laws. Failure to register a suite will result in a \$1,000.00 penalty fee per suite that will be added to the tax account of the property. Please visit www.surrey.ca/secondariesuites for more information.
GENERAL	PLEASE NOTE: These comments only relate to fees and charges that may be collected in the same manner and with the same remedies as property taxes and that may in future be added to the property taxes as taxes in arrears. There may be outstanding property use or building issues for which no comments are provided.
GENERAL	When a due date falls on a weekend or statutory holiday, payments will be accepted the following business day without penalty.
PRIOR YEAR TAX	There is an Arrears or Delinquent balance outstanding on this property. Daily interest on Arrears and Delinquent taxes is \$ 57.051

E & O/E
End of Tax Certificate

This is Exhibit "4" referred to in the Affidavit of Raymond Pai, affirmed before me at the City of Vancouver, in the Province of British Columbia, this 20th day of February, 2026.


A Commissioner for taking Affidavits within British Columbia

Status: Registered

Doc #: CB546927

RCVD: 2023-03-31 RQST: 2025-10-09 12:57:50



Land Title Act
Mortgage
Part 1 Province of British Columbia

NEW WESTMINSTER LAND TITLE OFFICE
MAR 31 2023 14:35:04.001
CB546927-CB546928

1. Application

Document Fees: \$152.64

FASKEN MARTINEAU DUMOULIN LLP
13401 - 108th Ave
Suite 1800
Surrey BC V3T 5T3

2. Description of Land

PID/Plan Number	Legal Description
004-608-038	LOT 17 EXCEPT: PART ON STATUTORY RIGHT OF WAY PLAN BCP27063; SECTION 32 TOWNSHIP 8 NEW WESTMINSTER DISTRICT PLAN 35594

3. Borrower(s) (Mortgagor(s))

1030931 B.C. LTD. 33695 SOUTH FRASER WAY ABBOTSFORD BC V2S 2C1	BC1030931

4. Lender(s) (Mortgagee(s))

CANADIAN WESTERN BANK #103, 15230 HIGHWAY 10 SURREY BC V3S 5K7

5. Payment Provisions

Principal Amount SEE SCHEDULE	Interest Rate PRIME RATE PLUS 5.00% PER ANNUM	Interest Adjustment Date N/A
Interest Calculation Period N/A	Payment Dates ON DEMAND	First Payment Date N/A
Amount of each periodic payment N/A	Interest Act (Canada) Statement. The equivalent rate of interest calculated half yearly not in advance is N/A% per annum	Last Payment Date N/A
Assignment of Rents which the applicant wants registered? Yes If yes, page and paragraph number: SEE SCHEDULE ATTACHED PAGES S1,S2 AND S3	Place of payment POSTAL ADDRESS IN ITEM 4	Balance Due Date ON DEMAND

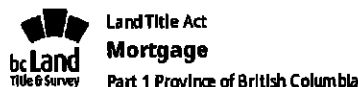
6. Mortgage contains floating charge on land?
No

7. Mortgage secures a current or running account?
Yes

Status: Registered

Doc #: CB546927

RCVD: 2023-03-31 RQST: 2025-10-09 12:57:50

**8. Interest Mortgaged****Fee Simple****9. Mortgage Terms**

Part 2 of this mortgage consists of:

(b) Filed Standard Mortgage Terms**D F Number: MT030106**

A selection of (a) or (b) includes any additional or modified terms.

10. Additional or Modified Terms**SEE SCHEDULE****11. Prior Encumbrances Permitted by Lender****N/A****12. Execution(s)**

This mortgage charges the Borrower's interest in the land mortgaged as security for payment of all money due and performance of all obligations in accordance with the mortgage terms referred to in Item 9 and the Borrower(s) and every other signatory agree(s) to be bound by, and acknowledge(s) receipt of a true copy of, those terms.

Witnessing Officer Signature

Execution Date

Borrower / Party Signature(s)

JEEVAN HUNDAL
Barrister & Solicitor
 33695 South Fraser Way
 Abbotsford BC V2S 2C1

YYY-MM-DD

2023-03-28

1030931 B.C. LTD.
 By their Authorized Signatory

GAGANDEEP SINGH NAHAL

Officer Certification

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the *Evidence Act*, R.S.B.C. 1996, c.124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the *Land Title Act* as they pertain to the execution of this instrument.

Electronic Signature

Your electronic signature is a representation that you are a designate authorized to certify this document under section 168.4 of the *Land Title Act*, RSBC 1996 c.250, that you certify this document under section 168.41(4) of the act, and that an execution copy, or a true copy of that execution copy, is in your possession.

Randal Singh
Dhallwal N2ZCRB

Digitally signed by
Randal Singh Dhallwal
N2ZCRB
Date: 2023-03-30
10:15:49 -07:00

S1

5. PAYMENT PROVISIONS:**Principal Amount:**

For the purposes of this Mortgage, the Principal Amount means the aggregate, to a maximum principal sum of \$8,740,000.00, of all present and future indebtedness and liabilities of the Mortgagor to the Mortgagee (direct or indirect, absolute or contingent, matured or not), wheresoever or howsoever incurred, whether incurred as principal or surety, whether incurred alone or with another or others, and whether arising from dealings between the Mortgagee and the Mortgagor or from dealings or proceedings by which the Mortgagee may become a creditor of the Mortgagor.

Assignment of Rents:**1. DEFINITIONS****In this Assignment of Rents:**

"Indebtedness" means the Principal Sum as defined in the Standard Mortgage terms MT030106 and all interest thereon and all other indebtedness, liability or obligations of the Mortgagor to the Mortgagee from time to time secured by this Mortgage.

"Leases" means each and every written or unwritten agreement to lease, lease renewal, tenancy agreement, licence and right of occupancy made or to be made, or granted or to be granted, with respect to the Mortgaged Land or any part thereof, now or in the future.

"Mortgaged Land" means the real property described in Item 2 of Part 1 of this Instrument.

"Rents" means all rents and other payments due or accruing due or at any time hereafter to become due pursuant to the Leases and the benefit of all guarantees of payment and all covenants to pay therein contained.

2. The Mortgagor will, without demand, promptly deliver to the Mortgagee a true copy of each of the Leases and give to the Mortgagee full information relating to each of the Leases.

3. The Mortgagor hereby assigns to the Mortgagee all Rents, for the Mortgagee to have and to hold until the Indebtedness and all obligations of the Mortgagor in respect of this Mortgage have been fully paid and satisfied.

4. The Mortgagor hereby grants to the Mortgagee full power and authority to enter upon the Mortgaged Land to collect the Rents, to serve demands on the holders of the Leases in respect of payment of the Rents and to demand, collect, sue for, distrain for, recover and give receipts for the Rents, and to enforce payment of the Rents and performance of the said guarantees of payment and covenants to pay, in the Mortgagee's own name or in the name of and as agent for the Mortgagor, as the Mortgagee may elect, and hereby grants to the Mortgagee irrevocable authority to join the Mortgagor in any such proceedings or actions.

S2

5. Although this is a present and absolute assignment, (subject to defeasance on repayment of the Indebtedness), the Mortgagor, as agent for the Mortgagee, will be entitled to collect and retain the Rents as and when they become due and payable according to the terms of the Leases until there is a default in the observance or performance by the Mortgagor of any term, covenant, agreement, proviso or condition of this Mortgage or of any other collateral security; PROVIDED that this paragraph shall not relieve the Mortgagor from the observance and performance of the Mortgagor's obligations hereunder.

6. In the event of default by the Mortgagor under the Mortgage, proceedings may, at the option of the Mortgagee, be taken under this assignment of rents either independently or in conjunction with the other rights and remedies of the Mortgagee under this Mortgage.

7. Nothing herein contained shall be deemed to have the effect of making the Mortgagee responsible for the collection of the Rents or for the observance or performance of any of the provisions of the Leases either by the Mortgagor or by any holders of the Leases, or of rendering the Mortgagee a mortgagee in possession of the Mortgaged Land or in any way accountable or liable as such, or of imposing any obligation on the Mortgagee to take any action or exercise any remedy in the collection or recovery of the Rents.

8. The Mortgagee will be liable to account for only such moneys as it actually receives pursuant to this assignment of rents, including such portions thereof as may be expended by the Mortgagee on collection charges, inspection fees, costs as between solicitor and client, and other expenses to which the Mortgagee may be put in respect thereof, and the balance of such moneys, when so received by the Mortgagee, will be applied on the account of the Indebtedness.

9. The giving of this assignment of rents is by way of additional and collateral security for the Indebtedness and not in substitution for or satisfaction of any other collateral security and will not in any way derogate from or delay or prejudice any rights or remedies to which the Mortgagee may be entitled under any other security collateral hereto and will not in any way prejudice or limit the obligations of the Mortgagor under any such other security.

10. The Mortgagor will not at any time during the existence of this Mortgage, without the prior written consent of the Mortgagee:

(a) assign, pledge, or otherwise encumber the Leases or the Rents, or any of them, and will not knowingly do or omit to be done or permit to be done any act which either directly or indirectly has the effect of waiving, releasing, reducing or abating any of the Mortgagor's rights or remedies or the obligations of any other party under or in connection with the Leases;

(b) terminate, accept a surrender of, or amend the Leases in any manner, or permit any assignment or extension of any of the Leases or any subletting thereunder; or

(c) receive or permit any prepayment of the Rents under the Leases.

11. The Mortgagor will execute and deliver such further assurances, assignments, notices or other documents as the Mortgagee may reasonably require from time to time to render this assignment of rents effective.

S3

12. At the request of the Mortgagee from time to time, the Mortgagor will give any other party to any of the Leases actual written notice of this assignment of rents, and will use the Mortgagor's best effort to obtain from such party an acknowledgement of any such notice; but nothing in this paragraph shall oblige the Mortgagee to make any such request.

13. There are to the knowledge of the Mortgagor no existing or future rights of set-off, assignment, commutation or prepayment with respect to the Rents.

14. To the knowledge of the Mortgagor, there have been no defaults under any of the now existing Leases by the Mortgagor or by any of the holders of the Leases, and there are no outstanding disputes pursuant to such Leases.

15. The Mortgagor will at all times observe and perform all the Mortgagor's obligations under the Leases.

16. The Mortgagor now has good and sufficient power, authority and right to assign the Rents and other benefits referred to herein in the manner aforesaid according to the true intent and meaning of this assignment of rents.

10. ADDITIONAL OR MODIFIED TERMS

1. PROVIDED THAT if the Mortgagor shall part with possession, sell, agree to sell, or otherwise dispose of the said lands or any part or parts thereof the whole of the monies hereby secured remaining unpaid shall forthwith become due and payable without notice in like manner and to all intents and purposes as if the due date for payment of same had fully come and expired and all powers and remedies of the Mortgagee hereunder shall be exercisable, at the Mortgagee's option.

2. Appointment of Receiver Manager:

As stated in paragraph 11.5 of the Standard Mortgage Terms MT030106:

In addition to the foregoing rights and powers, the Mortgagee may appoint by instrument in writing a receiver, receiver-manager or receiver and manager (herein called the "Receiver") of the Lands, with or without bond, and may from time to time remove the Receiver and appoint another in his stead. A Receiver appointed by the Mortgagee as aforesaid will be deemed to be the agent of the Mortgagor and the Mortgagor shall be solely responsible for the Receiver's acts or defaults and the Mortgagee shall not be in any way responsible therefor and the Mortgagee shall not be liable to the Receiver for his remuneration, costs, charges or expenses.

END OF DOCUMENT

This is Exhibit "5" referred to in the Affidavit of Raymond Pai, affirmed before me at the City of Vancouver, in the Province of British Columbia, this 20th day of February, 2026.


A Commissioner for taking Affidavits within British Columbia

TITLE SEARCH PRINT

File Reference: 14719-0636

Declared Value \$7425000

2026-01-16, 08:16:10

Requestor: Lynette Grillandini

****CURRENT INFORMATION ONLY - NO CANCELLED INFORMATION SHOWN****

Land Title District	NEW WESTMINSTER
Land Title Office	NEW WESTMINSTER
Title Number	CB546824
From Title Number	BB1547404
Application Received	2023-03-31
Application Entered	2023-04-04
Registered Owner In Fee Simple	
Registered Owner/Mailing Address:	1030931 B.C. LTD., INC.NO. BC1030931 34565 DELAIR ROAD ABBOTSFORD, BC V2S 2E1
Taxation Authority	Surrey, City of
Description of Land	
Parcel Identifier:	004-608-038
Legal Description:	LOT 17 EXCEPT: PART ON STATUTORY RIGHT OF WAY PLAN BCP27063; SECTION 32 TOWNSHIP 8 NEW WESTMINSTER DISTRICT PLAN 35594
Legal Notations	NONE
Charges, Liens and Interests	
Nature:	STATUTORY RIGHT-OF-WAY
Registration Number:	104907C
Registration Date and Time:	1947-01-02 10:00
Registered Owner:	BRITISH COLUMBIA HYDRO AND POWER AUTHORITY
Remarks:	INTER ALIA ASSIGNMENT OF 64545C REC'D 29.10.29 @13:00 PLAN 4614

TITLE SEARCH PRINT

File Reference: 14719-0636

Declared Value \$7425000

2026-01-16, 08:16:10

Requestor: Lynette Grillandini

Nature:
 Registration Number:
 Registration Date and Time:
 Registered Owner:

STATUTORY RIGHT OF WAY
 AB203331
 1988-10-03 09:53
 B.C. GAS INC.
 INCORPORATION NO. 74280

Remarks:

INTER ALIA
 ASSIGNMENT OF 300553C REC'D 14/04/1961 @ 14:09
 NORTH 50 FEET PLAN 4614 ANCILLARY RIGHTS

Nature:
 Registration Number:
 Registration Date and Time:
 Remarks:

MORTGAGE
 AD262803
 1990-11-20 09:19
 INTER ALIA
 MODIFICATION OF AB203755

Nature:
 Registration Number:
 Registration Date and Time:
 Remarks:

MORTGAGE
 AD262806
 1990-11-20 09:24
 INTER ALIA
 MODIFICATION OF AD262804 BEING A TRANSFER OF
 75/300TH INTEREST IN AB203755, SEE AD262803

Nature:
 Registration Number:
 Registration Date and Time:
 Registered Owner:

MORTGAGE
 AD274391
 1990-12-04 09:36
 CIBC MELLON TRUST COMPANY
 INCORPORATION NO. A35769

Transfer Number:

Remarks:

BN62269
 INTER ALIA
 TRANSFER OF AB203755 REC'D 03/10/1988 @ 10:35
 AS TO AN UNDIVIDED 75/300TH INTEREST
 IN B.C. GAS INC.'S INTEREST IN
 SRW 300553C SEE AB203331
 SEE AD262803, AD262804, AND AD262806
 MODIFIED BY AD274392
 MODIFIED AND EXTENDED BY BN62272
 EXTENDED BY BN206793
 EXTENDED BY CA3617086

Nature:
 Registration Number:
 Registration Date and Time:
 Remarks:

MORTGAGE
 AD274392
 1990-12-04 09:36
 INTER ALIA
 MODIFICATION OF AD262804 BEING A TRANSFER OF
 75/300THS INTEREST IN AB203755 SEE AD262803,
 AD262806, AND AD274391
 SEE AD274391

TITLE SEARCH PRINT

File Reference: 14719-0636

Declared Value \$7425000

2026-01-16, 08:16:10

Requestor: Lynette Grillandini

Nature: MORTGAGE
Registration Number: BE260976
Registration Date and Time: 1991-10-08 09:17
Remarks: INTER ALIA
MODIFICATION OF AB203755
SEE AD262803

Nature: MORTGAGE
Registration Number: BE260978
Registration Date and Time: 1991-10-08 09:31
Registered Owner: INLAND ENERGY CORP.
INCORPORATION NO. 24843
Remarks: INTER ALIA
TRANSFER OF AB203755
REC'D 03/10/1988 @ 10:35 AS TO AN UNDIVIDED
75/300THS INTEREST SEE AD262803 AND BE260976
OF INTEREST OF BC GAS INC. IN
SRW 300553C SEE AB203331
MODIFIED BY BE260984
MODIFIED AND EXTENDED BY BN62274

Nature: MORTGAGE
Registration Number: BE260979
Registration Date and Time: 1991-10-08 09:31
Registered Owner: INLAND ENERGY CORP.
INCORPORATION NO. 24843
Remarks: INTER ALIA
TRANSFER OF AB203755
REC'D 03/10/1988 @ 10:35 AS TO AN UNDIVIDED
75/300THS INTEREST SEE AD262803 AND BE260976
OF INTEREST OF B.C. GAS INC. IN
SRW 300553C SEE AB203331
MODIFIED BY BE260985
MODIFIED AND EXTENDED BY BN62275
EXTENDED BY BN206796

Nature: MORTGAGE
Registration Number: BE260983
Registration Date and Time: 1991-10-08 09:36
Remarks: INTER ALIA
MODIFICATION OF BE260977 BEING A TRANSFER OF
75/300THS INTEREST IN AB203755 SEE AD262803
AND BE260976

TITLE SEARCH PRINT

File Reference: 14719-0636

Declared Value \$7425000

2026-01-16, 08:16:10

Requestor: Lynette Grillandini

Nature: MORTGAGE
Registration Number: BE260984
Registration Date and Time: 1991-10-08 09:36
Remarks: INTER ALIA
MODIFICATION OF BE260978 BEING A TRANSFER OF
75/300THS INTEREST IN AB203755 SEE AD262803
AND BE260976

Nature: MORTGAGE
Registration Number: BE260985
Registration Date and Time: 1991-10-08 09:36
Remarks: INTER ALIA
MODIFICATION OF BE260979 BEING A TRANSFER OF
75/300THS INTEREST IN AB203755 SEE AD262803
AND BE260976

Nature: MORTGAGE
Registration Number: BE314745
Registration Date and Time: 1991-11-20 13:06
Remarks: INTER ALIA
MODIFICATION OF AB203757 SEE BE314744

Nature: MORTGAGE
Registration Number: BE314747
Registration Date and Time: 1991-11-20 13:14
Remarks: INTER ALIA
MODIFICATION OF MORTGAGE BE260977
BEING A TRANSFER OF 75/300THS INTEREST IN AB203755
SEE AD262803 AND BE260976

Nature: MORTGAGE
Registration Number: BE314748
Registration Date and Time: 1991-11-20 13:14
Remarks: INTER ALIA
MODIFICATION OF BE314744 BEING A TRANSFER OF
AB203757 SEE BE314744 AND BE314745

TITLE SEARCH PRINT

File Reference: 14719-0636

Declared Value \$7425000

2026-01-16, 08:16:10

Requestor: Lynette Grillandini

Nature:
 Registration Number:
 Registration Date and Time:
 Registered Owner:

Transfer Number:
 Remarks:

MORTGAGE
 BE314749
 1991-11-20 13:14
 CIBC MELLON TRUST COMPANY
 INCORPORATION NO. A35769
 BN62270
 INTER ALIA
 TRANSFER OF AB203755
 REC'D 03/10/1988 @ 10:35 AS TO AN UNDIVIDED
 75/300THS INTEREST SEE AD262803, BE260976,
 BE260977 AND BE314747
 OF INTEREST OF BC GAS INC. IN
 SRW 300553C SEE AB203331
 MODIFIED BY BE314751
 MODIFIED AND EXTENDED BY BN62273
 EXTENDED BY BN206794

Nature:
 Registration Number:
 Registration Date and Time:
 Registered Owner:

Transfer Number:
 Remarks:

MORTGAGE
 BE314750
 1991-11-20 13:14
 CIBC MELLON TRUST COMPANY
 INCORPORATION NO. A35769
 BN62271
 INTER ALIA
 TRANSFER OF AB203757
 REC'D 03/10/1988 @ 10:35
 SEE BE314744, BE314745 AND BE314748
 AS TO THE INTEREST OF BC GAS INC. IN
 SRW 300553C SEE AB203331
 MODIFIED BY BE314752
 MODIFIED AND EXTENDED BY BN62276
 EXTENDED BY BN206797

Nature:
 Registration Number:
 Registration Date and Time:
 Remarks:

MORTGAGE
 BE314751
 1991-11-20 13:14
 INTER ALIA
 MODIFICATION OF BE314749 BEING A TRANSFER OF
 75/300THS INTEREST IN AB203755
 SEE AD262803, BE260976, BE260977 AND BE314747

Nature:
 Registration Number:
 Registration Date and Time:
 Remarks:

MORTGAGE
 BE314752
 1991-11-20 13:14
 INTER ALIA
 MODIFICATION OF AB203757
 SEE BE314744, BE314745, BE314748 AND BE314750

TITLE SEARCH PRINT

File Reference: 14719-0636

Declared Value \$7425000

2026-01-16, 08:16:10

Requestor: Lynette Grillandini

Nature: MORTGAGE
Registration Number: CB546927
Registration Date and Time: 2023-03-31 14:35
Registered Owner: NATIONAL BANK OF CANADA
Transfer Number: CB2417966

Nature: ASSIGNMENT OF RENTS
Registration Number: CB546928
Registration Date and Time: 2023-03-31 14:35
Registered Owner: NATIONAL BANK OF CANADA
Transfer Number: CB2417967

Nature: MORTGAGE
Registration Number: CB546931
Registration Date and Time: 2023-03-31 14:35
Registered Owner: BUSINESS DEVELOPMENT BANK OF CANADA

Nature: ASSIGNMENT OF RENTS
Registration Number: CB546932
Registration Date and Time: 2023-03-31 14:35
Registered Owner: BUSINESS DEVELOPMENT BANK OF CANADA

Duplicate Infeasible Title NONE OUTSTANDING

Transfers NONE

Pending Applications NONE

This is Exhibit "6" referred to in the Affidavit of Raymond Pai, affirmed before me at the City of Vancouver, in the Province of British Columbia, this 20th day of February, 2026.


*A Commissioner for taking Affidavits within British
Columbia*

13450 104th Ave
Surrey BC V3T 1V8

CITY OF SURREY
PROPERTY TAX CERTIFICATE

Printed: Jan 16, 2026
Number: 530192

103
Phone: (604) 591-4181
Fax: (604) 591-4488
www.surrey.ca

This statement is issued in accordance with the Community Charter Section 249 - Statement of Taxes Outstanding.
Under 249(3), an error in a statement or certificate given under this section does not subject the municipality to damages.
THIS PROPERTY MAY BE SUBJECT TO OTHER CHARGES OR FEES.

For BC ONLINE
14719-0836

Owner	Property
	Folio: 8323-16002-8 LTO No.: CB546824 Pid: 004-608-038 MHR No.:
	Civic: 17914 96 AVE Legal: LOT 17 SECTION 32 TOWNSHIP 8 PLAN NWP35594 NWD EXCEPT PLAN PT ON SRW PL BCP27083.

2026 Assessments					
Value Set	Assessment Class	Value Type	Land	Improvements	Total
GENERAL	Business/Other	GROSS	5,141,000	0	5,141,000
GENERAL	Business/Other	EXEMPT	0	0	0
SCHOOL	Business/Other	GROSS	5,141,000	0	5,141,000
SCHOOL	Business/Other	EXEMPT	0	0	0

2025 Levies, Grants, Deferrals		Property Taxes Owning As At Jan 16, 2026		2026 Instalments	
Total Levy	30,277.14	Delinquent (2024)	0.00	Payments Made	0.00
Grant Available		Arrears (2025)	0.00	Interest Earned	0.00
65 and over	0.00	Interest to Jan 16, 2026	0.00	Adjustments	0.00
Under 65	0.00	Current (2026)	0.00	Balance as at	
			0.00	Jan 16, 2026	0.00
Grant Claimed	0.00	Penalties	0.00		
Deferred	0.00	Total Taxes Owning	0.00		

Important Property Comments	
DCC FRONTENDER	This property is subject to a Water DCC Frontender Agreement (Project 8118-0122-00-2). For further information contact the Engineering Department at 604-591-4306.
DCC FRONTENDER	This property is subject to a Water DCC Frontender Agreement (Project 8118-0122-00-3). For further information contact the Engineering Department at 604-591-4306.
DCC FRONTENDER	This property is subject to a Sanitary DCC Frontender Agreement (Project 8218-0122-00-3). For further information contact the Engineering Department at 604-591-4306.
DCC FRONTENDER	This property is subject to a Sanitary DCC Frontender Agreement (Project 8218-0122-00-1). For further information contact the Engineering Department at 604-591-4306.
DEV WORKS AGREEMENT	This property is subject to a Development Works Agreement Levy Payment (Project 8418-0122-00-2). For further information contact the Engineering Department at 604-591-4306.
DEV WORKS AGREEMENT	This property is subject to a Development Works Agreement Levy Payment (Project 8518-0122-00-3). For further information contact the Engineering Department at 604-591-4306.
DEV WORKS AGREEMENT	This property is subject to a Development Works Agreement Levy Payment (Project 8418-0122-00-3). For further information contact the Engineering Department at 604-591-4306.
DEV WORKS AGREEMENT	This property is subject to a Development Works Agreement Levy Payment (Project 8518-0122-00-1). For further information contact the Engineering Department at 604-591-4306.
LATECOMERS	A Late Comers application (Project 6122-0147-00-1) has been made to the City which includes this property as a benefiting area. For further information contact the Engineering Department at 604-591-4306.
GENERAL	A 5% penalty is added to current year taxes remaining unpaid after July 2 and a further 5% after September 2. New owners should be made aware of these dates. Please remind all new property owners that their property taxes are due and home owner grants must be completely filled in by the eligible owners on or before July 2 of the current year to avoid penalty levies on the outstanding current year tax amount.
GENERAL	Eligible property owners must claim their home owner grant directly through the Province of BC at www.gov.bc.ca/homeownergrant . After the application is received by the Province, there will be a delay in updating the tax account balance with the City. To avoid duplicate applications, if a property is being sold, confirm who should claim the grant.
GENERAL	IMPORTANT: MANDATORY SECONDARY SUITE REGISTRATION - If this property contains a secondary suite that is not registered on the tax roll for the property, the suite must be registered in accordance with the requirements of the City's by-laws. Failure to register a suite will result in a \$1,000.00 penalty fee per suite that will be added to the tax account of the property. Please visit www.surrey.ca/secondariesuites for more information.
GENERAL	PLEASE NOTE: These comments only relate to fees and charges that may be collected in the same manner and with the same remedies as property taxes and that may in future be added to the property taxes as taxes in arrears. There may be outstanding property use or building issues for which no comments are provided.
GENERAL	When a due date falls on a weekend or statutory holiday, payments will be accepted the following business day

without penalty.

E & O/E
End of Tax Certificate

This is Exhibit "7" referred to in the Affidavit of Raymond Pai, affirmed before me at the City of Vancouver, in the Province of British Columbia, this 20th day of February, 2026.



A Commissioner for taking Affidavits within British Columbia

THIS GENERAL SECURITY AGREEMENT DATED April 19, 2018

BRANCH ADDRESS: #1, 7548 120th Street, Surrey, BC V3W 3N1

1. DEFINITIONS

The following definitions shall apply herein:

- (a) "Act" means the Personal Property Security Act of the Province/Territory of British Columbia in effect on the date hereof;
- (b) "Accessions", "Account", "Chattel Paper", "Consumer Goods", "Document of Title", "Equipment", "Financing Change Statement", "Financing Statement", "Goods", "Instrument", "Intangible", "Inventory", "Money", "Purchase Money Security Interest", "Security", "Securities Account" and "Security Entitlement" shall have the meanings ascribed to them in the Act and shall be deemed to include both the singular and plural of such terms. All other capitalized words or terms used herein, unless otherwise defined herein, shall have the meanings ascribed to them in the Act and the Regulations passed pursuant thereto;
- (c) "Agreement", "herein", and similar expressions refer to the whole of this Security Agreement and not to any particular section or other portion thereof and extend to and include every instrument which amends or supplements this Agreement;
- (d) "Bank" means **CANADIAN WESTERN BANK**;
- (e) "Collateral" means all present and after-acquired personal property and Real Property of the Debtor of whatever kind and wherever situate, including, without limiting the generality of the foregoing, those specific items, if any, described on the attached Schedule "A", and all other related, attached collateral schedules and all documents, writings, papers, books of account and records relating to the foregoing and all rights and interests therein, but shall not include:
 - (i) the last day of any term of years reserved by any lease, verbal or written, or any agreement therefor now or hereafter held by the Debtor, it being the intention that the Debtor shall stand possessed of the reversion remaining in respect of any leasehold interest forming part of the Collateral upon trust to assign and dispose thereof as the Bank may after default direct;
 - (ii) Consumer Goods, or
 - (iii) those specific items, if any, described on the attached Schedule "B";
- (f) "Debtor" means 1030931 B.C. LTD.

- (g) "Default" means the happening of any one or more of the events or conditions described in section 7 and such term shall be deemed to include each, any, or all such events or conditions, whether any such event is voluntary or involuntary or is effected by operation of law or pursuant to or in compliance with any judgement, decree or order of any Court or any order, rule or regulation of any administrative or governmental body;

- (h) "Indebtedness" means and includes any and all obligations, indebtedness and liability of the Debtor to the Bank, (including but not limited to principal, interest and all costs on a full indemnity basis) present or future, direct or indirect, absolute or contingent, matured or not, extended or renewed, wherever and however incurred, together with any ultimate unpaid balance thereof, whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again, and whether the Debtor is bound alone or with another or others and whether as principal or surety;
- (i) "Permitted Encumbrances" means those specific security interests, if any, whether by way of mortgage, lien, claim, charge or otherwise, listed on Schedule "A" or hereafter approved in writing by the Bank prior to their creation or assumption;
- (j) "Proceeds" shall have the meaning ascribed to it in the Act and shall be interpreted to include bank accounts, cash, trade-ins, Equipment, notes, Chattel Paper, Goods, contractual rights, Accounts and any other personal property or obligation received when Collateral or Proceeds thereof are sold, exchanged, collected or otherwise disposed of;
- (k) "Real Property" means all of the Debtor's right, title and interest in and to all its presently owned or held and after acquired or held real, immovable and leasehold property and all interests therein, and all easements, right-of-way, privileges, benefits, licenses, improvements and rights whether connected therewith or appurtenant thereto or separately owned or held, including all structures, plant and other fixtures;
- (l) "Receiver" means any one or more persons (whether officers of the Bank or not), firms or corporations appointed pursuant to subsection 9(f) and shall be deemed to include a receiver, manager, receiver-manager, or receiver and manager;
- (m) "Security Interest" means the security interest and the floating charge granted by the Debtor to the Bank pursuant to this Agreement; and
- (n) "Specifically Described Collateral" means those items, if any, described in Schedule "A" which comprise part of the Collateral.

2. GRANT OF SECURITY INTEREST

For value received (the receipt and sufficiency of which is hereby acknowledged):

- (a) the Debtor hereby grants, assigns, conveys, mortgages, pledges and charges, as and by way of a specific mortgage, pledge and charge and grants a continuing Security Interest to and in favor of the Bank in the Collateral (other than Real Property); and
- (b) the Debtor hereby charges the Real Property as and by way of a floating charge.

3. INDEBTEDNESS SECURED

The Security Interest secures payment and satisfaction of the Indebtedness; provided however, that if the Security Interest in the Collateral is not sufficient to satisfy the Indebtedness of the Debtor in full, the debtor agrees that the Debtor shall continue to be liable for any Indebtedness remaining outstanding and the Bank shall be entitled to pursue full payment and satisfaction thereof.

4. ATTACHMENT OF SECURITY INTEREST

The Security Interest shall attach to the Collateral at the earliest possible moment in accordance with the Act, there being no intention on the part of the Debtor and the Bank that it attach at any later time.

5. REPRESENTATIONS AND WARRANTIES OF THE DEBTOR

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

- (a) the Debtor, if a natural person, is of legal age and, if a corporation, is duly organized, existing and in good standing under the laws of its incorporating jurisdiction and of each other jurisdiction in which the nature of its activities make such necessary;
- (b) the Debtor has the right, power and authority to enter into this Agreement and to grant the Security Interest;
- (c) the execution, delivery and performance of this Agreement have been duly authorized by all necessary corporate action and are not in contravention of any instrument by which the Debtor has been incorporated or continued, any instrument amending any such instrument, any internal regulation of the Debtor, any law, or any indenture, agreement or undertaking to which the Debtor is a party or by which it is bound;
- (d) the Debtor has not previously carried on business, does not currently carry on business, and shall not, without the prior written consent of the Bank, in the future carry on business under any name other than the name set forth in paragraph 1(f);
- (e) the Collateral is genuine and is legally and beneficially owned by the Debtor free of all security interests except for the Security Interest and the Permitted Encumbrances;
- (f) the description of the Specifically Described Collateral, whether contained herein or provided elsewhere the Debtor to the Bank, is complete and accurate and all serial numbers affixed or ascribed to any of the Collateral have been provided to the Bank;
- (g) each Chattel Paper, Intangible and Instrument constituting Collateral is enforceable in accordance with its terms against the party obligated to pay the same ("Account Debtor"), the amount represented by the Debtor to the Bank from time to time as owing by each Account Debtor shall be the correct amount owing unconditionally by such Account Debtor, and no Account Debtor shall have any defence, set-off, claim or counterclaim against the Debtor which can be asserted against the Bank, whether in any proceedings to enforce the Collateral or otherwise;
- (h) the locations specified in the attached Schedule "C" as to business operations and records are accurate and complete and, except for Goods in transit to such locations and Inventory on lease or consignment, all Collateral shall be situate at one of such locations;
- (i) all financial statements, certificates and other information concerning the Debtor's financial condition or otherwise from time to time furnished by the Debtor to the Bank are and shall be in all respects complete, correct and fair representations of the affairs of the Debtor stated in accordance with generally accepted accounting principles applied on a consistent basis;
- (j) there has not been and shall not be a material adverse change in the Debtor's position, financial or otherwise, from that indicated by the financial statements which have been delivered to the Bank;
- (k) there are no actions, suits or proceedings pending or, to the knowledge of the Debtor, threatened against the Debtor except as have been disclosed in writing to and approved by the Bank; and
- (l) none of the Collateral is or shall be Consumer Goods.

6. COVENANTS OF THE DEBTOR

The Debtor covenants:

- (a) to defend the Collateral against the claims and demands of all other parties claiming the same or an interest therein and to keep the Collateral free from all security interests except for the Security Interest and the Permitted Encumbrances;
- (b) except as expressly permitted herein, not to sell, exchange, transfer, assign, destroy, lease or otherwise dispose of the Collateral or any interest therein without the prior written consent of the Bank;
- (c) except as expressly permitted herein, not to move the Collateral from its current location, as indicated on Schedule "C", without the prior written consent of the Bank;
- (d) to assemble and deliver the Collateral to the Bank at such location as the Bank may direct;
- (e) to notify the Bank promptly in writing of:
 - (i) any change in the information contained in this Agreement including any information relating to the Debtor (including its name), the Debtor's business, the Collateral, or the locations of the Collateral or the records of the Debtor, so that the Bank shall be constantly advised of all places where the Debtor conducts its business, maintains the Collateral and maintains its records,
 - (ii) the details of any significant acquisition of Collateral (including serial numbers where required under the Act in connection with registration or as otherwise requested by the Bank), and for the purposes of this Agreement "significant" shall mean any item or items the value of which exceeds in the aggregate \$5,000,
 - (iii) the removal of any of the Collateral to any jurisdiction in which any registration of, or in respect of, this Agreement may not be effective to protect the Security Interest, and in the case of such removal to provide the Bank with a written certificate stating the time of removal, what is being removed and the intended new locality of such Collateral, and to assist the Bank in effecting such further registrations as may be required by the Bank to protect its Security Interest; provided however that this provision shall not be construed as a waiver of any prohibition against removal or relocation of Collateral contained elsewhere in this Agreement, nor shall it be construed as permission to do so,
 - (iv) the details of any claims or litigation affecting the Debtor or the Collateral,
 - (v) any loss or damage to the Collateral,
 - (vi) any Default by an Account Debtor in payment or other performance of its obligations with respect to any Collateral, and
 - (vii) the return to or repossession by the Debtor of any Collateral;
- (f) to keep all of its property, including the Collateral, in good order, condition and repair and not to use the Collateral in violation of the provisions of this Agreement or any other agreement relating to the Collateral or any policy insuring the Collateral or any applicable statute, law, by-law, rule, regulation or ordinance having jurisdiction over the same;

- (g) to execute, acknowledge and deliver such further agreements and documents supplemental hereto (including financing statements, further schedules to this Agreement, assignments and transfers) and to do all acts, matters and things as may be requested by the Bank in order to give effect to this Agreement and to perfect the Security Interest, including but not limited to any of the same which may be required to correct or amplify the description of any Collateral or for any other purpose not inconsistent with the terms of this Agreement;
- (h) to pay all costs and expenses on a full indemnity basis (including legal fees as between a solicitor and his own client) incidental to:
 - (i) the preparation, execution and filing of this Agreement,
 - (ii) maintaining, protecting and defending the Collateral, the Security Interest, and all of the Bank's rights and interest arising pursuant to this Agreement, and
 - (iii) the exercise of any rights or remedies of the Bank pursuant to this Agreement, including but not limited to the costs of the appointment of a Receiver and all expenditures incurred by such Receiver, the cost of any sale proceedings (whether the same prove abortive or not), and all costs of inspection, and all other costs and expenses incurred by the Bank in connection with or arising out of, directly or indirectly, this Agreement, all without limitation. All such costs and expenses shall be payable by the Debtor immediately upon demand from the Bank and until paid shall bear interest from the date incurred by the Bank at the highest rate of interest then chargeable by the Bank to the Debtor on any of the indebtedness. The amount of all such costs and expenses shall be added to the indebtedness and shall be secured by this Agreement;
- (i) to punctually pay and discharge all taxes, rates, levies, assessments and other charges of every nature which might result in any lien, encumbrance, right of distress, forfeiture or termination or sale, or any other remedy being enforced against the Collateral and to provide to the Bank satisfactory evidence of such payment and discharge;
- (j) to maintain its corporate existence, and to diligently preserve all its rights, licenses, powers, privileges, franchises and goodwill;
- (k) to observe and perform all of its obligations and comply with all conditions under leases, licenses and other agreements to which it is a party or pursuant to which any of the Collateral is held;
- (l) to carry on and conduct its business in an efficient and proper manner so as to preserve and protect the Collateral and income therefrom;
- (m) to keep, in accordance with generally accepted accounting principles consistently applied, proper books of account and records of all transaction in relation to its business and the Collateral;
- (n) to observe and conform to all valid requirements of law and of any governmental or municipal authority relating to the Collateral or the carrying on by the Debtor of its business;
- (o) at all reasonable times, to allow the Bank access to its premises in order to view the state and condition of its property and to inspect its books and records and make extracts therefrom;
- (p) to insure the Collateral for such periods, in such amounts, on such terms, with such insurers and against such loss or damage by fire and other such risks as the Bank reasonably directs, with loss payable to the Bank and the Debtor as insureds, as their respective interests may appear, to pay all premiums therefor, to deliver evidence of the same on request, and to do all acts necessary to obtain payment to the Bank of any insurance proceeds;

- (q) to prevent the Collateral being or becoming an Accession or fixture to other property not covered by this Agreement or other security granted by the Debtor in favor of the Bank;
- (r) to deliver to the Bank from time to time promptly upon request:
 - (i) any Documents of Title, Instruments, Securities, Security Entitlements, Securities Account and Chattel Paper constituting the Collateral,
 - (ii) all books of account and all records, ledgers, reports, correspondence, schedules, documents, statements, lists and other writings relating to the Collateral,
 - (iii) all financial statements prepared by or for the Debtor regarding its business, or, where the Debtor is an individual, all tax returns and such personal financial statements as the Bank may request,
 - (iv) all policies and certificates of insurance relating to the Collateral, and
 - (v) such further information concerning the Collateral, the Debtor and the Debtor's business and affairs as the Bank may request;
- (s) not to change the present use of the Collateral; and
- (t) to comply with all other requirements of the Bank, whether in the nature of positive or negative covenants, as may be communicated by the Bank to the Debtor from time to time, including but not limited to those additional covenants, terms and conditions, if any, contained on the attached Schedule "D".

7. EVENTS OF DEFAULT

The following constitute Default:

- (a) non-payment when due, whether by acceleration or otherwise, of any principal or interest forming part of the Indebtedness;
- (b) failure of the Debtor to perform or observe any obligation, covenant, term, provision or condition contained in this Agreement or any other agreement, security instrument or other document made by the Debtor with or in favor of the Bank or any other person, firm or corporation;
- (c) the death of or declaration of incompetency by a Court of competent jurisdiction with respect to the Debtor, if an individual;
- (d) the Debtor becomes insolvent or makes a voluntary assignment or proposal in bankruptcy or otherwise acknowledges its insolvency, a bankruptcy petition is filed or presented against the Debtor, the making of an authorized assignment for the benefit of the creditors of the Debtor, the appointment of a receiver, receiver-manager, receiver and manager or trustee for the Debtor or any assets of the Debtor, or the institution by or against the Debtor of any other type of insolvency proceeding under the Bankruptcy and Insolvency Act, Companies Creditors Arrangement Act or similar legislation in any jurisdiction;
- (e) any act, matter or thing being done toward, or the commencement of any action or proceeding for, terminating the corporate existence of the Debtor, or if the Debtor is a partnership, the existence of the partnership, whether by way of winding-up, surrender of charter or otherwise;
- (f) any encumbrance or security interest affecting the Collateral becomes enforceable;

- (g) the Debtor ceases or threatens to cease to carry on its business or makes or proposes to make a bulk sale of its assets or any sale of the Collateral other than as expressly permitted herein;
- (h) any execution or other process of any Court becomes enforceable against the Debtor or a distress or analogous process is levied upon the assets of the Debtor or any part thereof (whether or not forming part of the Collateral);
- (i) the Debtor permits any amount which has been admitted as due by it or is not disputed to be due by it and which forms, or is capable of being made, a charge upon the Collateral in priority to, or pari passu with, the charge created by this Agreement to remain unpaid for 30 days after proceedings have been taken to enforce the same;
- (j) the Debtor allows any amount outstanding from it to the Crown pursuant to any federal, provincial or territorial statute to remain unpaid for 30 days or more;
- (k) a corporate dispute occurs within the Debtor, if a corporation, (whether between or among its shareholders, directors, officers, employees or otherwise) which may hamper the business operations of the Debtor or otherwise adversely affect, in the sole opinion of the Bank, the Debtor's business assets or the Collateral;
- (l) any representation or warranty furnished by or on behalf of the Debtor pursuant to or in connection with this Agreement (regardless of the form thereof or whether contained herein or elsewhere), whether as an inducement to the Bank to extend any credit to or to enter into this or any other agreement with the Debtor or otherwise proves to have been false or misleading as of the day made in any material respect or to have omitted any substantial contingent or unliquidated liability or claim against the Debtor;
- (m) there is any material adverse change in any of the facts disclosed to the Bank, in the Debtor's position (financial or otherwise), or in the nature and value of the Collateral; or
- (n) the Bank considers or deems, in its sole opinion, that the Security Interest and the Collateral are not sufficient security in relation to the extent of the Indebtedness.

For the purposes of Section 198.1 of the Land Title Act (British Columbia), the floating charge created by this Security Agreement over Real Property shall become a fixed charge thereon upon the earlier of:

- (a) the occurrence of an event described in clause 7(d), (e), (f), (g), or (h); or
- (b) the Bank taking any action pursuant to clause 9 to enforce and realize on the Security Interests created by this Security Agreement.

8. ACCELERATION/DEFAULT

- (a) In the event of Default the Bank, in its sole discretion, may declare all or any part of the Indebtedness which is not by its terms payable on demand to be immediately due and payable, without demand or notice of any kind. The provisions of this clause shall not in any way affect any rights of the Bank with respect to any Indebtedness which may now or hereafter be payable on demand.
- (b) In the event of early payout, in whole or in part, the Debtor shall pay the Bank a prepayment charge equal to the greater of three months interest on the amount of the prepayment calculated at the rate of interest payable on the loan or the Bank's unwinding costs consisting of the interest rate differential calculated by the Bank based on the difference between the interest rate on the loan being prepaid and the bid side yield on Government of Canada securities for a comparable term. Notwithstanding the foregoing, the terms of any early payout provisions and prepayment charges agreed upon in a commitment letter signed by the Debtor and the Bank shall take precedence over the early payout and prepayment charges provided for in this subsection.

9. REMEDIES

Upon Default the Bank shall have the following rights and powers, which the Bank may exercise immediately:

- (a) to enter upon the premises of the Debtor or any other premises where the Collateral may be situated and to take possession of all or any part of the Collateral, by any method permitted by law, to the exclusion of all others, including the Debtor, its directors, officers, agents and employees, and the Debtor hereby waives and releases the Bank and any Receiver from all claims in connection therewith or arising therefrom;
- (b) to remove all or any part of the Collateral to such place as the Bank deems advisable;
- (c) to preserve and maintain the Collateral and to do all such acts incidental thereto as the Bank considers advisable, including but not limited to making replacements and additions to the Collateral;
- (d) to collect, demand, sue on, enforce, recover and receive Collateral and give receipts and discharges therefor, and may do any such act and take any proceedings related thereto in the name of the Debtor or otherwise as the Bank considers appropriate;
- (e) to sell, lease, or otherwise dispose of the Collateral in such manner, at such time or times and place or places, for such consideration and upon such terms and conditions as the Bank deems reasonable (including without limitation, by deferred payment) all in the Bank's absolute discretion and without the concurrence of the Debtor; provided however, that the Bank shall not be required to do so and it shall be lawful for the Bank to use and possess the Collateral for any and all purposes and in any manner the Bank sees fit, all without hindrance or interruption by the Debtor or any other person or persons, provided however that none of the foregoing shall prejudice the Bank's right to pursue the Debtor for recovery in full of the amount of the Indebtedness, including the amount of any deficiency owing after the application of the proceeds of realization (and to the extent permitted by laws, the Debtor waives its rights to the protection afforded by any rule of law or legislation respecting such deficiency);
- (f) to appoint by instrument in writing, with or without bond, or by application to any Court of competent jurisdiction, a Receiver of the Collateral and to remove any Receiver so appointed and appoint another or others in his stead. Any such Receiver shall, so far as concerns responsibility for his acts, be deemed the agent of the Debtor and not of the Bank and the Bank shall not be in any way responsible for any misconduct, negligence or non-feasance on the part of any such Receiver, his agents, servants or employees. Subject to the provisions of the instrument appointing him, any such Receiver shall have the power to take possession of the Collateral, to preserve the 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 the Collateral (including disposition by way of deferred payment). 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 where Collateral may be situate, to employ and discharge such employees, agents or professional advisors as the Receiver deems advisable, to enter into such compromises, arrangements or settlements as the Receiver deems advisable, to borrow or otherwise raise money on the security of the Collateral and to issue Receiver's certificates and do all such other acts as the Receiver deems advisable in connection with any of the powers referred to herein. Except as may be otherwise directed by the Bank, all monies received from time to time by the Receiver in carrying out his appointment shall be received in trust for and paid over to the Bank. In addition, every Receiver may, in the discretion of the Bank, be vested with all or any of the rights and powers of the Bank under the Act or any other applicable legislation or under this Agreement or any other agreement;

- (g) to rescind or vary any contract for sale, lease or other disposition the Debtor or the Bank may have entered into and to resell, release or redispense of the Collateral;
- (h) to deliver to any purchasers of the Collateral good and sufficient conveyances or deeds for the same free and clear of any claim by the Debtor. For such purposes, the purchaser or lessee receiving any disposition of the Collateral need not inquire whether Default under this Agreement has actually occurred but may as to this and all other matters rely upon a statutory declaration of an officer of the Bank, which declaration shall be conclusive evidence as between the Debtor and such purchaser or lessee, and any such disposition shall not be affected by any irregularity of any nature or kind relating to the enforcement of this Agreement or the exercise of the rights and remedies of the Bank;
- (i) to exercise any of the powers and rights given to a Receiver pursuant to this Agreement;
- (j) to provide written notice to the Debtor that all the powers, functions, rights and privileges of the directors and officers of the Debtor with respect to the Collateral, business and undertaking of the Debtor have or shall cease as of the date notified therein, except to the extent specifically continued at any time by the Bank in writing; and
- (k) to take the benefit of or to exercise any other right, proceeding or remedy authorized or permitted at law or in equity, whether as a secured party pursuant to the Act as the same is in force from time to time or otherwise.

All rights and remedies of the Bank are cumulative and may be exercised at any time and from time to time independently or in combination. No delay or omission by the Bank in exercising any right or remedy shall operate as a waiver thereof or of any other right or remedy, and no singular partial exercise thereof shall preclude any other or further exercise thereof or the exercise of any other right or remedy. Provided always that the Bank shall not be liable or accountable for any failure to exercise its remedies, take possession of, collect, enforce, realize, sell, maintain, lease or otherwise dispose of the Collateral, or to institute any proceedings for such purposes. The Bank shall have no obligation to take any steps to preserve rights against other parties, shall have no obligation to exercise any of the rights and remedies available to it on Default and shall not be liable or accountable for not exercising any such rights and remedies.

The Bank may waive any Default but no such waiver shall be effective unless made in writing and signed by an authorized officer of the Bank. Any such waiver shall not extend to, or be taken in any manner whatsoever to affect, any subsequent Default or the rights resulting therefrom.

By its acceptance of this Agreement, the Bank acknowledges that it shall not, except in the case of the bankruptcy of the Debtor, enforce this Security Agreement against any personal property of the Debtor used solely for the personal or household use and enjoyment of the Debtor or the Debtor's immediate family.

10. BANK MAY REMEDY DEFAULT

The Bank shall have the right, but shall not be obliged to, remedy any default of the Debtor and all sums thereby expended by the Bank shall be payable immediately by the Debtor, together with interest thereon at the highest rate of interest then chargeable by the Bank to the Debtor on any portion of the Indebtedness. All such sums shall be added to the Indebtedness and shall be secured by this Agreement. In no case shall the exercise of the Bank's rights pursuant to this Section 10 be deemed to relieve the Debtor from such Default or be deemed a waiver of such Default or of any other prior or subsequent Default.

11. USE OF COLLATERAL

Subject to compliance with the Debtor's covenants contained herein and to the following provisions of this Section 11, until Default the Debtor may:

- (a) in the case of Equipment, dispose of the same for the purpose of immediately replacing it by other Equipment of a similar nature or of a more useful or convenient character and of at least equal value;
- (b) in the case of Inventory and Money, dispose of the same in the ordinary course of the business of the Debtor and for the sole purpose of carrying on the same; and
- (c) otherwise possess, collect, use, enjoy and deal with the Collateral in the ordinary course of the Debtor's business in any manner not expressly or impliedly prohibited herein or otherwise inconsistent with the provisions of this Agreement.

Notwithstanding the foregoing:

- (a) before or after Default the Bank may notify all or any Account Debtors and may direct such Account Debtors to make all payments owed in respect of the Collateral directly to the Bank; and
- (b) the Debtor agrees that any payments on or other Proceeds of Collateral received by the Debtor, whether before or after Default, shall be received and held by the Debtor in trust for the Bank and shall be turned over to the Bank upon request.

If the Collateral at any time includes Securities, the Debtor authorizes the Bank to transfer the same or any part thereof into its own name or that of its nominees so that the Bank or its nominees may appear on record as the sole owner thereof; provided however that until Default the Bank shall deliver to the Debtor all notices or other communications received by it or its nominees as registered owner and upon demand and receipt of payment of any necessary expenses shall issue to the Debtor or its order a proxy to vote and take all action with respect to such Securities. However, after Default the Debtor waives all rights to receive any notices or communications in respect of such Securities and agrees that no proxy issued by the Bank to the Debtor or its order as aforesaid shall thereafter be effective.

12. APPROPRIATION OF PAYMENTS

All payments made at any time in respect of the Indebtedness and all Proceeds realized from any Securities held therefor may be applied (and reapplied from time to time notwithstanding any previous application) in such manner as the Bank sees fit or, at the option of the Bank, may be held unappropriated in a collateral account or released to the Debtor all without prejudice to the rights of the Bank hereunder, including the Bank's right to collect from the Debtor the amount of any deficiency remaining after application of all such payments and Proceeds.

13. POWER OF ATTORNEY AND AUTHORIZATION TO FILE

The Debtor hereby authorizes the Bank to file such Financing Statements and other documents and do such acts, matters and things (including completing and adding schedules to this Agreement indentifying Collateral or location) as the Bank from time to time deems appropriate to perfect, continue and realize upon the Security Interest and to protect and preserve the Collateral. In addition, for valuable consideration, the Debtor hereby Irrevocably appoints the Bank and its officers from time to time, or any one or more of them, to be the true and lawful attorney of the Debtor, with full power of substitution, in the name of and on behalf of the Debtor to execute and to do all deeds, transfers, conveyances, assignments, assurances, and other things which the Debtor ought to execute and do under the covenants and provisions contained in this Agreement and generally to use the name of the Debtor in the exercise of all or any of the rights, remedies and powers of the Bank.

14. MISCELLANEOUS

- (a) The Bank may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, comprise, settle, grant releases and discharges and otherwise deal with the Debtor, debtors of the Debtor, sureties and others and with the Collateral and other securities as the Bank sees fit, all without prejudice to the liability of the Debtor to the Bank or to the Bank's rights in respect thereof. In addition, the Bank may demand, collect, and sue on the Collateral in either the Debtor's or the Bank's name, all at the Bank's option, and may endorse the Debtor's name on any and all cheques, commercial paper and other Instruments pertaining to or constituting the Collateral.
- (b) Neither the execution or registration of this Agreement, nor the advance or readvance of part of the monies hereby intended to be secured, shall bind the Bank to advance or readvance the said monies or any unadvanced part thereof. The advance or readvance of the said monies or any part thereof from time to time shall be in the sole discretion of the Bank.
- (c) The Debtor hereby waives protest of any Instrument constituting Collateral at any time held by the Bank on which the Debtor is in any way liable and, except as expressly prohibited by law, waives notice of any other action taken by the Bank.
- (d) Without limiting any other right of the Bank, whenever the Indebtedness is due and payable or the Bank has the right to declare it to be due and payable (whether or not it has been so declared), the Bank may, in its sole discretion, set off against the Indebtedness any and all monies then owed to the Debtor by the Bank in any capacity, whether or not due, and the Bank shall be deemed to have exercised such right to set-off immediately at the time of making its decision to do so even though any charge therefor is made or entered on the Bank's records subsequent thereto.
- (e) In any action brought by an assignee of this Agreement and the Security Interest or any part thereof to enforce any rights hereunder, the Debtor shall not assert against such assignee any claim or defence which the Debtor now has or may hereafter have against the Bank.

15. NOTICE

In addition to the notice provisions contained in the Act, whenever the Debtor or the Bank is required or entitled to notify or direct the other or to make a demand or request upon the other, such notice, direction, demand or request shall be in writing and shall be sufficiently given only if delivered, transmitted by facsimile, or sent by prepaid registered mail addressed to the party for whom it is intended at the Branch Address, in the case of the bank, and at the Debtor Address, in the case of the Debtor, as set out herein or as changed pursuant hereto. Either party may notify the other of any change in such party's address to be used for the purposes hereof. All such communications shall, in the case of delivery or facsimile, be deemed received on the date of delivery and, if mailed as aforesaid, shall be deemed received on the third business day following the date of posting. In the case of a disruption in postal service all such communications shall be delivered or transmitted by facsimile.

16. INTERPRETATION

- (a) This Agreement shall be governed by and construed in accordance with the laws of the Province/Territory of British Columbia.

- (b) This Agreement and the security afforded by it is in addition to and in substitution for any other security now or hereafter held by the Bank and is intended to be a continuing security agreement and shall remain in full force and effect until released in writing by the Bank. The Bank shall have no obligation to provide such release unless and until the full amount of the Indebtedness has been paid in full.
- (c) If any provision of this Agreement is held invalid, in whole or in part, by any Court of competent jurisdiction, the remaining terms and provisions of this Agreement shall remain in full force and effect and this Agreement shall be enforced to the fullest extent permitted by law.
- (d) The Debtor hereby waives the benefit of all statutory, common law and equitable rights, benefits and provisions which in any way limit or restrict the Bank's rights and remedies, to the extent that such waiver is not expressly prohibited by law. The Debtor acknowledges and agrees that the Bank shall have the right to recover the full amount of the indebtedness by all lawful means, including the right to seek recovery of any deficiency remaining after the sale of the Collateral, including any sale thereof to the Bank.
- (e) The headings of the sections of this Agreement are inserted for convenience of reference only and shall not affect or limit the construction or interpretation of this Agreement.
- (f) All schedules, whether attached hereto on the date hereof or subsequently attached pursuant to the provisions of this Agreement, form part of this Agreement. With the exception of any schedules which may be added hereafter by the Bank without the concurrence of the Debtor pursuant to the provisions of this Agreement, no modification, variation or amendment of this Agreement shall be made except by a written agreement executed by the Debtor and the Bank.
- (g) When the context so requires, words importing the singular number shall be read to include the plural and vice versa, and words importing gender shall be read with all grammatical changes necessary to reflect the identity of the parties.
- (h) This Agreement shall enure to the benefit of the Bank, its successors and assigns and shall be binding upon the Debtor, its personal representatives, administrators, successors and permitted assigns. If more than one Debtor executes this Agreement, the obligations of the Debtor shall be joint and several.
- (i) Time shall be in all respects of the essence of this Agreement.

17. RECEIPT OF DOCUMENTS

- (a) The Debtor hereby acknowledges receiving a copy of this Agreement.
- (b) The Debtor hereby waives its right to receive a copy of any Financing Statement, Financing Change Statement or verification statement which may be filed by or issued to the Bank pursuant to the Act.

IN WITNESS WHEREOF the Debtor has executed this Agreement as of the date first stated above, by his/her hand or by authorized signing officers if the debtor is not an individual.

1030931 B.C. Ltd. by its authorized signatory:

Name: Gagandeep Nahal

*Corporate Seal
If Applicable*

Title: Director

Signature: 

INDIVIDUAL DEBTOR(S)

Witness

Name: _____

Name: _____

Signature: _____

Signature: _____

DEBTOR ADDRESS:

(Chief Executive Office, if Corporation, or residence if individual)

10198 Grace Road, Surrey, BC V3V 3V6

SCHEDULE "A"

1. SPECIFICALLY DESCRIBED COLLATERAL

(a) Serial Number Goods

Make, Model, Year of Manufacture, Serial Number

N/A

(b) Other

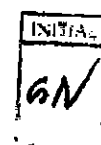
N/A

2. PURCHASE MONEY SECURITY INTERESTS

N/A

3. PERMITTED ENCUMBRANCES

NIL





SCHEDULE "B"



PERSONAL PROPERTY NOT INCLUDED IN COLLATERAL

NIL

ENCLOSURE
GN

SCHEDULE "C"

1. LOCATIONS OF DEBTOR'S BUSINESS OPERATIONS

(a) Chief Executive Office
10198 Grace Road, Surrey, BC V3V 3V6

(b) Other Locations:

2. LOCATIONS OF RECORDS RELATING TO COLLATERAL

10198 Grace Road, Surrey, BC V3V 3V6

3. LOCATIONS OF COLLATERAL

10198 Grace Road, Surrey, BC V3V 3V6





SCHEDULE "D"



ADDITIONAL COVENANTS, TERMS AND CONDITIONS

All covenants, terms and conditions set out in the Commitment Letter between the Debtor and the Bank, dated April 4, 2018, to the extent applicable, are hereby incorporated into this agreement.

INITIAL
GN

Dated: _____

FROM:

1030931 B.C. LTD.

10198 Grace Road, Surrey, BC V3V 3V6

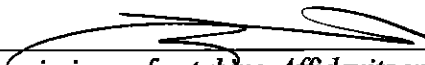
TO:

CANADIAN WESTERN BANK

#1, 7548 120th Street, Surrey, BC V3W 3N1

GENERAL SECURITY AGREEMENT

This is Exhibit "8" referred to in the Affidavit of Raymond Pai, affirmed before me at the City of Vancouver, in the Province of British Columbia, this 20th day of February, 2026.



A Commissioner for taking Affidavits within British Columbia



THIS GENERAL SECURITY AGREEMENT DATED 18 November 2021

BRANCH ADDRESS:

Unit 310-101 Schoolhouse Street, Coquitlam, BC V3K 4X8

1. DEFINITIONS

The following definitions shall apply herein:

- (a) "Act" means the Personal Property Security Act of the Province/Territory of BRITISH COLUMBIA in effect on the date hereof;
- (b) "Accessions", "Account", "Chattel Paper", "Consumer Goods", "Document of Title", "Equipment", "Financing Change Statement", "Financing Statement", "Goods", "Instrument", "Intangible", "Inventory", "Money", "Purchase Money Security Interest", "Security", "Securities Account" and "Security Entitlement" shall have the meanings ascribed to them in the Act and shall be deemed to include both the singular and plural of such terms. All other capitalized words or terms used herein, unless otherwise defined herein, shall have the meanings ascribed to them in the Act and the Regulations passed pursuant thereto;
- (c) "Agreement", "herein", and similar expressions refer to the whole of this Security Agreement and not to any particular section or other portion thereof and extend to and include every instrument which amends or supplements this Agreement;
- (d) "Bank" means **CANADIAN WESTERN BANK**;
- (e) "Collateral" means all present and after-acquired personal property and Real Property of the Debtor of whatever kind and wherever situate, including, without limiting the generality of the foregoing, those specific items, if any, described on the attached Schedule "A", and all other related, attached collateral schedules and all documents, writings, papers, books of account and records relating to the foregoing and all rights and interests therein, but shall not include:
 - (i) the last day of any term of years reserved by any lease, verbal or written, or any agreement therefore now or hereafter held by the Debtor, it being the intention that the Debtor shall stand possessed of the reversion remaining in respect of any leasehold interest forming part of the Collateral upon trust to assign and dispose thereof as the Bank may after default direct;
 - (ii) Consumer Goods, or
 - (iii) those specific items, if any, described on the attached Schedule "B";
- (f) "Debtor" means:
MANNEY TRANSPORT LTD.
2960 EVERGREEN ST
ABBOTSFORD, BC V2T 2S4
- (g) "Default" means the happening of any one or more of the events or conditions described in section 7 and such term shall be deemed to include each, any, or all such events or conditions, whether any such event is voluntary or involuntary or is effected by operation of law or pursuant to or in compliance with any judgement, decree or order of any Court or any order, rule or regulation of any administrative or governmental body;

- (h) "Indebtedness" means and includes any and all obligations, indebtedness and liability of the Debtor to the Bank, (including but not limited to principal, interest and all costs on a full indemnity basis) present or future, direct or indirect, absolute or contingent, matured or not, extended or renewed, wherever and however incurred, together with any ultimate unpaid balance thereof, whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again, and whether the Debtor is bound alone or with another or others and whether as principal or surety;
- (i) "Permitted Encumbrances" means those specific security interests, if any, whether by way of mortgage, lien, claim, charge or otherwise, listed on Schedule "A" or hereafter approved in writing by the Bank prior to their creation or assumption;
- (j) "Proceeds" shall have the meaning ascribed to it in the Act and shall be interpreted to include bank accounts, cash, trade-ins, Equipment, notes, Chattel Paper, Goods, contractual rights, Accounts and any other personal property or obligation received when Collateral or Proceeds thereof are sold, exchanged, collected or otherwise disposed of;
- (k) "Real Property" means all of the Debtor's right, title and interest in and to all its presently owned or held and after acquired or held real, immovable and leasehold property and all interests therein, and all easements, right-of-way, privileges, benefits, licenses, improvements and rights whether connected therewith or appurtenant thereto or separately owned or held, including all structures, plant and other fixtures;
- (l) "Receiver" means any one or more persons (whether officers of the Bank or not), firms or corporations appointed pursuant to subsection 9(f) and shall be deemed to include a receiver, manager, receiver-manager, or receiver and manager;
- (m) "Security Interest" means the security interest and the floating charge granted by the Debtor to the Bank pursuant to this Agreement; and
- (n) "Specifically Described Collateral" means those items, if any, described in Schedule "A" which comprise part of the Collateral.

2. GRANT OF SECURITY INTEREST

For value received (the receipt and sufficiency of which is hereby acknowledged):

- (a) the Debtor hereby grants, assigns, conveys, mortgages, pledges and charges, as and by way of a specific mortgage, pledge and charge and grants a continuing Security Interest to and in favor of the Bank in the Collateral (other than Real Property); and
- (b) the Debtor hereby charges the Real Property as and by way of a floating charge.

3. INDEBTEDNESS SECURED

The Security Interest secures payment and satisfaction of the Indebtedness; provided however, that if the Security Interest in the Collateral is not sufficient to satisfy the Indebtedness of the Debtor in full, the debtor agrees that the Debtor shall continue to be liable for any Indebtedness remaining outstanding and the Bank shall be entitled to pursue full payment and satisfaction thereof.

4. ATTACHMENT OF SECURITY INTEREST

The Security Interest shall attach to the Collateral at the earliest possible moment in accordance with the Act, there being no intention on the part of the Debtor and the Bank that it attach at any later time.

5. REPRESENTATIONS AND WARRANTIES OF THE DEBTOR

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

- (a) the Debtor, if a natural person, is of legal age and, if a corporation, is duly organized, existing and in good standing under the laws of its incorporating jurisdiction and of each other jurisdiction in which the nature of its activities make such necessary;
- (b) the Debtor has the right, power and authority to enter into this Agreement and to grant the Security Interest;
- (c) the execution, delivery and performance of this Agreement have been duly authorized by all necessary corporate action and are not in contravention of any instrument by which the Debtor has been incorporated or continued, any instrument amending any such instrument, any internal regulation of the Debtor, any law, or any indenture, agreement or undertaking to which the Debtor is a party or by which it is bound;
- (d) the Debtor has not previously carried on business, does not currently carry on business, and shall not, without the prior written consent of the Bank, in the future carry on business under any name other than the name set forth in paragraph 1(f);
- (e) the Collateral is genuine and is legally and beneficially owned by the Debtor free of all security interests except for the Security Interest and the Permitted Encumbrances;
- (f) the description of the Specifically Described Collateral, whether contained herein or provided elsewhere to the Bank, is complete and accurate and all serial numbers affixed or ascribed to any of the Collateral have been provided to the Bank;
- (g) each Chattel Paper, Intangible and Instrument constituting Collateral is enforceable in accordance with its terms against the party obligated to pay the same ("Account Debtor"), the amount represented by the Debtor to the Bank from time to time as owing by each Account Debtor shall be the correct amount owing unconditionally by such Account Debtor, and no Account Debtor shall have any defence, set-off, claim or counterclaim against the Debtor which can be asserted against the Bank, whether in any proceedings to enforce the Collateral or otherwise;
- (h) the locations specified in the attached Schedule "C" as to business operations and records are accurate and complete and, except for Goods in transit to such locations and inventory on lease or consignment, all Collateral shall be situated at one of such locations;
- (i) all financial statements, certificates and other information concerning the Debtor's financial condition or otherwise from time to time furnished by the Debtor to the Bank are and shall be in all respects complete, correct and fair representations of the affairs of the Debtor stated in accordance with generally accepted accounting principles applied on a consistent basis;
- (j) there has not been and shall not be a material adverse change in the Debtor's position, financial or otherwise, from that indicated by the financial statements which have been delivered to the Bank;
- (k) there are no actions, suits or proceedings pending or, to the knowledge of the Debtor, threatened against the Debtor except as have been disclosed in writing to and approved by the Bank; and
- (l) none of the Collateral is or shall be Consumer Goods.

6. COVENANTS OF THE DEBTOR

The Debtor covenants:

- (a) to defend the Collateral against the claims and demands of all other parties claiming the same or an interest therein and to keep the Collateral free from all security interests except for the Security Interest and the Permitted Encumbrances;
- (b) except as expressly permitted herein, not to sell, exchange, transfer, assign, destroy, lease or otherwise dispose of the Collateral or any interest therein without the prior written consent of the Bank;
- (c) except as expressly permitted herein, not to move the Collateral from its current location, as indicated on Schedule "C", without the prior written consent of the Bank;
- (d) to assemble and deliver the Collateral to the Bank at such location as the Bank may direct;
- (e) to notify the Bank promptly in writing of:
 - (i) any change in the information contained in this Agreement including any information relating to the Debtor (including its name), the Debtor's business, the Collateral, or the locations of the Collateral or the records of the Debtor, so that the Bank shall be constantly advised of all places where the Debtor conducts its business, maintains the Collateral and maintains its records,
 - (ii) the details of any significant acquisition of Collateral (including serial numbers where required under the Act in connection with registration or as otherwise requested by the Bank), and for the purposes of this Agreement "significant" shall mean any item or items the value of which exceeds in the aggregate \$5,000.00,
 - (iii) the removal of any of the Collateral to any jurisdiction in which any registration of, or in respect of, this Agreement may not be effective to protect the Security Interest, and in the case of such removal to provide the Bank with a written certificate stating the time of removal, what is being removed and the intended new locality of such Collateral, and to assist the Bank in effecting such further registrations as may be required by the Bank to protect its Security Interest; provided however that this provision shall not be construed as a waiver of any prohibition against removal or relocation of Collateral contained elsewhere in this Agreement, nor shall it be construed as permission to do so,
 - (iv) the details of any claims or litigation affecting the Debtor or the Collateral,
 - (v) any loss or damage to the Collateral,
 - (vi) any Default by an Account Debtor in payment or other performance of its obligations with respect to any Collateral, and
 - (vii) the return to or repossession by the Debtor of any Collateral;
- (f) to keep all of its property, including the Collateral, in good order, condition and repair and not to use the Collateral in violation of the provisions of this Agreement or any other agreement relating to the Collateral or any policy insuring the Collateral or any applicable statute, law, by-law, rule, regulation or ordinance having jurisdiction over the same;

- (g) to execute, acknowledge and deliver such further agreements and documents supplemental hereto (including financing statements, further schedules to this Agreement, assignments and transfers) and to do all acts, matters and things as may be requested by the Bank in order to give effect to this Agreement and to perfect the Security Interest, including but not limited to any of the same which may be required to correct or amplify the description of any Collateral or for any other purpose not inconsistent with the terms of this Agreement;
- (h) to pay all costs and expenses on a full indemnity basis (including legal fees as between a solicitor and his own client) incidental to:
 - (i) the preparation, execution and filing of this Agreement,
 - (ii) maintaining, protecting and defending the Collateral, the Security Interest, and all of the Bank's rights and interest arising pursuant to this Agreement, and
 - (iii) the exercise of any rights or remedies of the Bank pursuant to this Agreement, including but not limited to the costs of the appointment of a Receiver and all expenditures incurred by such Receiver, the cost of any sale proceedings (whether the same prove abortive or not), and all costs of inspection, and all other costs and expenses incurred by the Bank in connection with or arising out of, directly or indirectly, this Agreement, all without limitation. All such costs and expenses shall be payable by the Debtor immediately upon demand from the Bank and until paid shall bear interest from the date incurred by the Bank at the highest rate of interest then chargeable by the Bank to the Debtor on any of the Indebtedness. The amount of all such costs and expenses shall be added to the Indebtedness and shall be secured by this Agreement;
- (i) to punctually pay and discharge all taxes, rates, levies, assessments and other charges of every nature which might result in any lien, encumbrance, right of distress, forfeiture or termination or sale, or any other remedy being enforced against the Collateral and to provide to the Bank satisfactory evidence of such payment and discharge;
- (j) to maintain its corporate existence, and to diligently preserve all its rights, licenses, powers, privileges, franchises and goodwill;
- (k) to observe and perform all of its obligations and comply with all conditions under leases, licenses and other agreements to which it is a party or pursuant to which any of the Collateral is held;
- (l) to carry on and conduct its business in an efficient and proper manner so as to preserve and protect the Collateral and income therefrom;
- (m) to keep, in accordance with generally accepted accounting principles consistently applied, proper books of account and records of all transaction in relation to its business and the Collateral;
- (n) to observe and conform to all valid requirements of law and of any governmental or municipal authority relating to the Collateral or the carrying on by the Debtor of its business;
- (o) at all reasonable times, to allow the Bank access to its premises in order to view the state and condition of its property and to inspect its books and records and make extracts therefrom;
- (p) to insure the Collateral for such periods, in such amounts, on such terms, with such insurers and against such loss or damage by fire and other such risks as the Bank reasonably directs, with loss payable to the Bank and the Debtor as insureds, as their respective interests may appear, to pay all premiums therefor, to deliver evidence of the same on request, and to do all acts necessary to obtain payment to the Bank of any insurance proceeds;

- (q) to prevent the Collateral from being or becoming an Accession or a fixture to other property not covered by this Agreement or other security granted by the Debtor in favor of the Bank;
- (r) to deliver to the Bank from time to time promptly upon request:
 - (i) any Documents of Title, Instruments, Securities, Security Entitlements, Securities Account and Chattel Paper constituting the Collateral,
 - (ii) all books of account and all records, ledgers, reports, correspondence, schedules, documents, statements, lists and other writings relating to the Collateral,
 - (iii) all financial statements prepared by or for the Debtor regarding its business, or, where the Debtor is an individual, all tax returns and such personal financial statements as the Bank may request,
 - (iv) all policies and certificates of insurance relating to the Collateral, and
 - (v) such further information concerning the Collateral, the Debtor and the Debtor's business and affairs as the Bank may request;
- (s) not to change the present use of the Collateral; and
- (t) to comply with all other requirements of the Bank, whether in the nature of positive or negative covenants, as may be communicated by the Bank to the Debtor from time to time, including but not limited to those additional covenants, terms and conditions, if any, contained on the attached Schedule "D".

7. EVENTS OF DEFAULT

The following constitute Default:

- (a) non-payment when due, whether by acceleration or otherwise, of any principal or interest forming part of the Indebtedness;
- (b) failure of the Debtor to perform or observe any obligation, covenant, term, provision or condition contained in this Agreement or any other agreement, security instrument or other document made by the Debtor with or in favor of the Bank or any other person, firm or corporation;
- (c) the death of or declaration of incompetency by a Court of competent jurisdiction with respect to the Debtor, if an individual;
- (d) the Debtor becomes insolvent or makes a voluntary assignment or proposal in bankruptcy or otherwise acknowledges its insolvency, a bankruptcy petition is filed or presented against the Debtor, the making of an authorized assignment for the benefit of the creditors of the Debtor, the appointment of a receiver, receiver-manager, receiver and manager or trustee for the Debtor or any assets of the Debtor, or the institution by or against the Debtor of any other type of insolvency proceeding under the Bankruptcy and Insolvency Act, Companies Creditors Arrangement Act or similar legislation in any jurisdiction;
- (e) any act, matter or thing being done toward, or the commencement of any action or proceeding for, terminating the corporate existence of the Debtor, or if the Debtor is a partnership, the existence of the partnership, whether by way of winding-up, surrender of charter or otherwise;

- (f) any encumbrance or security interest affecting the Collateral becomes enforceable;
- (g) the Debtor ceases or threatens to cease to carry on its business or makes or proposes to make a bulk sale of its assets or any sale of the Collateral other than as expressly permitted herein;
- (h) any execution or other process of any Court becomes enforceable against the Debtor or a distress or analogous process is levied upon the assets of the Debtor or any part thereof (whether or not forming part of the Collateral);
- (i) the Debtor permits any amount which has been admitted as due by it or is not disputed to be due by it and which forms, or is capable of being made, a charge upon the Collateral in priority to, or *pari passu* with, the charge created by this Agreement to remain unpaid for 30 days after proceedings have been taken to enforce the same;
- (j) the Debtor allows any amount outstanding from it to the Crown pursuant to any federal, provincial or territorial statute to remain unpaid for 30 days or more;
- (k) a corporate dispute occurs within the Debtor, if a corporation, (whether between or among its shareholders, directors, officers, employees or otherwise) which may hamper the business operations of the Debtor or otherwise adversely affect, in the sole opinion of the Bank, the Debtor's business assets or the Collateral;
- (l) any representation or warranty furnished by or on behalf of the Debtor pursuant to or in connection with this Agreement (regardless of the form thereof or whether contained herein or elsewhere), whether as an inducement to the Bank to extend any credit to or to enter into this or any other agreement with the Debtor or otherwise proves to have been false or misleading as of the day made in any material respect or to have omitted any substantial contingent or unliquidated liability or claim against the Debtor;
- (m) there is any material adverse change in any of the facts disclosed to the Bank, in the Debtor's position (financial or otherwise), or in the nature and value of the Collateral; or
- (n) the Bank considers or deems, in its sole opinion, that the Security Interest and the Collateral are not sufficient security in relation to the extent of the Indebtedness.

For the purposes of Section 198.1 of the Land Title Act (British Columbia), the floating charge created by this Security Agreement over Real Property shall become a fixed charge thereon upon the earlier of:

- (a) the occurrence of an event described in clause 7(d), (e), (f), (g), or (h); or
- (b) the Bank taking any action pursuant to clause 9 to enforce and realize on the Security Interests created by this Security Agreement.

8. ACCELERATION/DEFAULT

- (a) In the event of Default the Bank, in its sole discretion, may declare all or any part of the Indebtedness which is not by its terms payable on demand to be immediately due and payable, without demand or notice of any kind. The provisions of this clause shall not in any way affect any rights of the Bank with respect to any Indebtedness which may now or hereafter be payable on demand.

- (b) In the event of early payout, in whole or in part, the Debtor shall pay the Bank a prepayment charge equal to the greater of three months interest on the amount of the prepayment calculated at the rate of interest payable on the loan or the Bank's unwinding costs consisting of the interest rate differential calculated by the Bank based on the difference between the interest rate on the loan being prepaid and the bid side yield on Government of Canada securities for a comparable term. Notwithstanding the foregoing, the terms of any early payout provisions and prepayment charges agreed upon in a commitment letter signed by the Debtor and the Bank shall take precedence over the early payout and prepayment charges provided for in this subsection.

9. REMEDIES

Upon Default the Bank shall have the following rights and powers, which the Bank may exercise immediately:

- (a) to enter upon the premises of the Debtor or any other premises where the Collateral may be situated and to take possession of all or any part of the Collateral, by any method permitted by law, to the exclusion of all others, including the Debtor, its directors, officers, agents and employees, and the Debtor hereby waives and releases the Bank and any Receiver from all claims in connection therewith or arising therefrom;
- (b) to remove all or any part of the Collateral to such place as the Bank deems advisable;
- (c) to preserve and maintain the Collateral and to do all such acts incidental thereto as the Bank considers advisable, including but not limited to making replacements and additions to the Collateral;
- (d) to collect, demand, sue on, enforce, recover and receive Collateral and give receipts and discharges therefor, and may do any such act and take any proceedings related thereto in the name of the Debtor or otherwise as the Bank considers appropriate;
- (e) to sell, lease, or otherwise dispose of the Collateral in such manner, at such time or times and place or places, for such consideration and upon such terms and conditions as the Bank deems reasonable (including without limitation, by deferred payment) all in the Bank's absolute discretion and without the concurrence of the Debtor; provided however, that the Bank shall not be required to do so and it shall be lawful for the Bank to use and possess the Collateral for any and all purposes and in any manner the Bank sees fit, all without hindrance or interruption by the Debtor or any other person or persons, provided however that none of the foregoing shall prejudice the Bank's right to pursue the Debtor for recovery in full of the amount of the Indebtedness, including the amount of any deficiency owing after the application of the proceeds of realization (and to the extent permitted by laws, the Debtor waives its rights to the protection afforded by any rule of law or legislation respecting such deficiency);
- (f) to appoint by instrument in writing, with or without bond, or by application to any Court of competent jurisdiction, a Receiver of the Collateral and to remove any Receiver so appointed and appoint another or others in his stead. Any such Receiver shall, so far as concerns responsibility for his acts, be deemed the agent of the Debtor and not of the Bank and the Bank shall not be in any way responsible for any misconduct, negligence or non-feasance on the part of any such Receiver, his agents, servants or employees. Subject to the provisions of the instrument appointing him, any such Receiver shall have the power to take possession of the Collateral, to preserve the 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 the Collateral (including disposition by way of deferred payment). 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 where Collateral may be situated, to employ and discharge such employees, agents or professional advisors as the Receiver deems advisable, to enter into such compromises, arrangements or settlements as the Receiver deems advisable, to borrow or otherwise raise money on the security of the Collateral and to issue Receiver's certificates and do all such other acts as the Receiver deems advisable in connection with any of the powers referred to herein. Except as may be otherwise directed by the Bank, all monies received from time to time by the Receiver in carrying out

his appointment shall be received in trust for and paid over to the Bank. In addition, every Receiver may, in the discretion of the Bank, be vested with all or any of the rights and powers of the Bank under the Act or any other applicable legislation or under this Agreement or any other agreement;

- (g) to rescind or vary any contract for sale, lease or other disposition that the Debtor or the Bank may have entered into and to resell, release or redispense of the Collateral;
- (h) to deliver to any purchasers of the Collateral good and sufficient conveyances or deeds for the same free and clear of any claim by the Debtor. For such purposes, the purchaser or lessee receiving any disposition of the Collateral need not inquire whether Default under this Agreement has actually occurred but may as to this and all other matters rely upon a statutory declaration of an officer of the Bank, which declaration shall be conclusive evidence as between the Debtor and such purchaser or lessee, and any such disposition shall not be affected by any irregularity of any nature or kind relating to the enforcement of this Agreement or the exercise of the rights and remedies of the Bank;
- (i) to exercise any of the powers and rights given to a Receiver pursuant to this Agreement;
- (j) to provide written notice to the Debtor that all the powers, functions, rights and privileges of the directors and officers of the Debtor with respect to the Collateral, business and undertaking of the Debtor have or shall cease as of the date notified therein, except to the extent specifically continued at any time by the Bank in writing; and
- (k) to take the benefit of or to exercise any other right, proceeding or remedy authorized or permitted at law or in equity, whether as a secured party pursuant to the Act as the same is in force from time to time or otherwise.

All rights and remedies of the Bank are cumulative and may be exercised at any time and from time to time independently or in combination. No delay or omission by the Bank in exercising any right or remedy shall operate as a waiver thereof or of any other right or remedy, and no singular partial exercise thereof shall preclude any other or further exercise thereof or the exercise of any other right or remedy. Provided always that the Bank shall not be liable or accountable for any failure to exercise its remedies, take possession of, collect, enforce, realize, sell, maintain, lease or otherwise dispose of the Collateral, or to institute any proceedings for such purposes. The Bank shall have no obligation to take any steps to preserve rights against other parties, shall have no obligation to exercise any of the rights and remedies available to it on Default and shall not be liable or accountable for not exercising any such rights and remedies.

The Bank may waive any Default but no such waiver shall be effective unless made in writing and signed by an authorized officer of the Bank. Any such waiver shall not extend to, or be taken in any manner whatsoever to affect, any subsequent Default or the rights resulting therefrom.

By its acceptance of this Agreement, the Bank acknowledges that it shall not, except in the case of the bankruptcy of the Debtor, enforce this Security Agreement against any personal property of the Debtor used solely for the personal or household use and enjoyment of the Debtor or the Debtor's immediate family.

10. BANK MAY REMEDY DEFAULT

The Bank shall have the right, but shall not be obliged to, remedy any default of the Debtor and all sums thereby expended by the Bank shall be payable immediately by the Debtor, together with interest thereon at the highest rate of interest then chargeable by the Bank to the Debtor on any portion of the Indebtedness. All such sums shall be added to the Indebtedness and shall be secured by this Agreement.

In no case shall the exercise of the Bank's rights pursuant to this Section 10 be deemed to relieve the Debtor from such Default or be deemed a waiver of such Default or of any other prior or subsequent Default.

11. USE OF COLLATERAL

Subject to compliance with the Debtor's covenants contained herein and to the following provisions of this Section 11, until Default the Debtor may:

- (a) in the case of Equipment, dispose of the same for the purpose of immediately replacing it by other Equipment of a similar nature or of a more useful or convenient character and of at least equal value;
- (b) in the case of Inventory and Money, dispose of the same in the ordinary course of the business of the Debtor and for the sole purpose of carrying on the same; and
- (c) otherwise possess, collect, use, enjoy and deal with the Collateral in the ordinary course of the Debtor's business in any manner not expressly or impliedly prohibited herein or otherwise inconsistent with the provisions of this Agreement.

Notwithstanding the foregoing:

- (a) before or after Default the Bank may notify all or any Account Debtors and may direct such Account Debtors to make all payments owed in respect of the Collateral directly to the Bank; and
- (b) the Debtor agrees that any payments on or other Proceeds of Collateral received by the Debtor, whether before or after Default, shall be received and held by the Debtor in trust for the Bank and shall be turned over to the Bank upon request.

If the Collateral at any time includes Securities, the Debtor authorizes the Bank to transfer the same or any part thereof into its own name or that of its nominees so that the Bank or its nominees may appear on record as the sole owner thereof; provided however that until Default the Bank shall deliver to the Debtor all notices or other communications received by it or its nominees as registered owner and upon demand and receipt of payment of any necessary expenses shall issue to the Debtor or its order a proxy to vote and take all action with respect to such Securities. However, after Default the Debtor waives all rights to receive any notices or communications in respect of such Securities and agrees that no proxy issued by the Bank to the Debtor or its order as aforesaid shall thereafter be effective.

12. APPROPRIATION OF PAYMENTS

All payments made at any time in respect of the Indebtedness and all Proceeds realized from any Securities held therefor may be applied (and reapplied from time to time notwithstanding any previous application) in such manner as the Bank sees fit or, at the option of the Bank, may be held unappropriated in a collateral account or released to the Debtor all without prejudice to the rights of the Bank hereunder, including the Bank's right to collect from the Debtor the amount of any deficiency remaining after application of all such payments and Proceeds.

13. POWER OF ATTORNEY AND AUTHORIZATION TO FILE

The Debtor hereby authorizes the Bank to file such Financing Statements and other documents and do such acts, matters and things (including completing and adding schedules to this Agreement identifying Collateral or location) as the Bank from time to time deems appropriate to perfect, continue and realize upon the Security Interest and to protect and preserve the Collateral. In addition, for valuable consideration, the Debtor hereby irrevocably appoints the Bank and its officers from time to time, or any one or more of them, to be the true and lawful attorney of the Debtor, with full power of substitution, in the name of and on behalf of the Debtor to execute and to do all deeds, transfers, conveyances, assignments,

assurances, and other things which the Debtor ought to execute and do under the covenants and provisions contained in this Agreement and generally to use the name of the Debtor in the exercise of all or any of the rights, remedies and powers of the Bank.

14. MISCELLANEOUS

- (a) The Bank may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, comprise, settle, grant releases and discharges and otherwise deal with the Debtor, debtors of the Debtor, sureties and others and with the Collateral and other securities as the Bank sees fit, all without prejudice to the liability of the Debtor to the Bank or to the Bank's rights in respect thereof. In addition, the Bank may demand, collect, and sue on the Collateral in either the Debtor's or the Bank's name, all at the Bank's option, and may endorse the Debtor's name on any and all cheques, commercial paper and other Instruments pertaining to or constituting the Collateral.
- (b) Neither the execution or registration of this Agreement, nor the advance or readvance of part of the monies hereby intended to be secured, shall bind the Bank to advance or readvance the said monies or any unadvanced part thereof. The advance or readvance of the said monies or any part thereof from time to time shall be in the sole discretion of the Bank.
- (c) The Debtor hereby waives protest of any Instrument constituting Collateral at any time held by the Bank on which the Debtor is in any way liable and, except as expressly prohibited by law, waives notice of any other action taken by the Bank.
- (d) Without limiting any other right of the Bank, whenever the Indebtedness is due and payable or the Bank has the right to declare it to be due and payable (whether or not it has been so declared), the Bank may, in its sole discretion, set off against the Indebtedness any and all monies then owed to the Debtor by the Bank in any capacity, whether or not due, and the Bank shall be deemed to have exercised such right to set-off immediately at the time of making its decision to do so even though any charge therefor is made or entered on the Bank's records subsequent thereto.
- (e) In any action brought by an assignee of this Agreement and the Security Interest or any part thereof to enforce any rights hereunder, the Debtor shall not assert against such assignee any claim or defence which the Debtor now has or may hereafter have against the Bank.

15. NOTICE

In addition to the notice provisions contained in the Act, whenever the Debtor or the Bank is required or entitled to notify or direct the other or to make a demand or request upon the other, such notice, direction, demand or request shall be in writing and shall be sufficiently given only if delivered, transmitted by facsimile, or sent by prepaid registered mail addressed to the party for whom it is intended at the Branch Address, in the case of the bank, and at the Debtor Address, in the case of the Debtor, as set out herein or as changed pursuant hereto. Either party may notify the other of any change in such party's address to be used for the purposes hereof. All such communications shall, in the case of delivery or facsimile, be deemed received on the date of delivery and, if mailed as aforesaid, shall be deemed received on the third business day following the date of posting. In the case of a disruption in postal service all such communications shall be delivered or transmitted by facsimile.

16. INTERPRETATION

- (a) This Agreement shall be governed by and construed in accordance with the laws of the Province/Territory of ALBERTA.
- (b) This Agreement and the security afforded by it is in addition to and not in substitution for any other security now or hereafter held by the Bank and is intended to be a continuing security agreement and shall remain in full force and effect until released in writing by the Bank. The Bank shall have no obligation to provide such release unless and until the full amount of the Indebtedness has been paid in full.

- (c) If any provision of this Agreement is held invalid, in whole or in part, by any Court of competent jurisdiction, the remaining terms and provisions of this Agreement shall remain in full force and effect and this Agreement shall be enforced to the fullest extent permitted by law.
- (d) The Debtor hereby waives the benefit of all statutory, common law and equitable rights, benefits and provisions which in any way limit or restrict the Bank's rights and remedies, to the extent that such waiver is not expressly prohibited by law. The Debtor acknowledges and agrees that the Bank shall have the right to recover the full amount of the indebtedness by all lawful means, including the right to seek recovery of any deficiency remaining after the sale of the Collateral, including any sale thereof to the Bank.
- (e) The headings of the sections of this Agreement are inserted for convenience of reference only and shall not affect or limit the construction or interpretation of this Agreement.
- (f) All schedules, whether attached hereto on the date hereof or subsequently attached pursuant to the provisions of this Agreement, form part of this Agreement. With the exception of any schedules which may be added hereafter by the Bank without the concurrence of the Debtor pursuant to the provisions of this Agreement, no modification, variation or amendment of this Agreement shall be made except by a written agreement executed by the Debtor and the Bank.
- (g) When the context so requires, words importing the singular number shall be read to include the plural and vice versa, and words importing gender shall be read with all grammatical changes necessary to reflect the identity of the parties.
- (h) This Agreement shall enure to the benefit of the Bank, its successors and assigns and shall be binding upon the Debtor, its personal representatives, administrators, successors and permitted assigns.
- (i) Time shall be in all respects of the essence of this Agreement.

17. RECEIPT OF DOCUMENTS

- (a) The Debtor hereby acknowledges receiving a copy of this Agreement.
- (b) The Debtor hereby waives its right to receive a copy of any Financing Statement, Financing Change Statement or verification statement which may be filed by or issued to the Bank pursuant to the Act.

Form 1100(W) (11/15)

IN WITNESS WHEREOF the Debtor has executed this Agreement as of the day and year first above written.

MANNEY TRANSPORT LTD.

Name: Mandeep Nahal
Title: President
Signature: X

Corporate Seal
If Applicable

Debtor Address:
2960 EVERGREEN ST, ABBOTSFORD, BC V2T 2S4

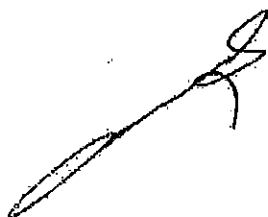
SCHEDULE "A"**1. SPECIFICALLY DESCRIBED COLLATERAL**

(a) Serial Number Goods

Make, Model, Year of Manufacture, Serial Number

(b) Other

2. PURCHASE MONEY SECURITY INTERESTS**3. PERMITTED ENCUMBRANCES**

SCHEDULE "B"**PERSONAL PROPERTY NOT INCLUDED IN COLLATERAL**A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke, positioned diagonally across the page.

SCHEDULE "C"**1. LOCATIONS OF DEBTOR'S BUSINESS OPERATIONS**

(a) Chief Executive Office

2960 EVERGREEN ST
ABBOTSFORD, BC V2T 2S4

(b) Other Locations:

Banking System
2960 EVERGREEN ST
ABBOTSFORD, BC V2T 2S4

New Address
225, 20316 56 Ave
Langley, BC V3A 3Y7

2. LOCATIONS OF RECORDS RELATING TO COLLATERAL

2960 EVERGREEN ST
ABBOTSFORD, BC V2T 2S4

3. LOCATIONS OF COLLATERAL

BRITISH COLUMBIA

SCHEDULE "D"

ADDITIONAL COVENANTS, TERMS AND CONDITIONS

Dated: 18 November 2021

FROM:
MANNEY TRANSPORT LTD.

2960 EVERGREEN ST
ABBOTSFORD, BC V2T 2S4

TO:
CANADIAN WESTERN BANK

#5110
324 58th Ave SE
CALGARY, AB T2H 0P1

GENERAL SECURITY AGREEMENT

This is Exhibit "9" referred to in the Affidavit of Raymond Pai, affirmed before me at the City of Vancouver, in the Province of British Columbia, this 20th day of February, 2026.


A Commissioner for taking Affidavits within British Columbia



CANADIAN WESTERN BANK LEASING INC.

THIS GENERAL SECURITY AGREEMENT DATED 17 December 2021

BRANCH ADDRESS:

UNIT #1 - 7548 120th STREET, SURREY, BC V3W 3N1

1. DEFINITIONS

The following definitions shall apply herein:

- (a) "Act" means the Personal Property Security Act of the Province/Territory of BRITISH COLUMBIA in effect on the date hereof;
- (b) "Accessions", "Account", "Chattel Paper", "Consumer Goods", "Document of Title", "Equipment", "Financing Change Statement", "Financing Statement", "Goods", "Instrument", "Intangible", "Inventory", "Money", "Purchase Money Security Interest", "Security", "Securities Account" and "Security Entitlement" shall have the meanings ascribed to them in the Act and shall be deemed to include both the singular and plural of such terms. All other capitalized words or terms used herein, unless otherwise defined herein, shall have the meanings ascribed to them in the Act and the Regulations passed pursuant thereto;
- (c) "Agreement", "herein", and similar expressions refer to the whole of this Security Agreement and not to any particular section or other portion thereof and extend to and include every instrument which amends or supplements this Agreement;
- (d) "CWL" means CANADIAN WESTERN BANK LEASING INC.;
- (e) "Collateral" means all present and after-acquired personal property and Real Property of the Debtor of whatever kind and wherever situate, including, without limiting the generality of the foregoing, those specific items, if any, described on the attached Schedule "A", and all other related, attached collateral schedules and all documents, writings, papers, books of account and records relating to the foregoing and all rights and interests therein, but shall not include:
 - (i) the last day of any term of years reserved by any lease, verbal or written, or any agreement therefore now or hereafter held by the Debtor, it being the intention that the Debtor shall stand possessed of the reversion remaining in respect of any leasehold interest forming part of the Collateral upon trust to assign and dispose thereof as CWL may after default direct;
 - (ii) Consumer Goods, or
 - (iii) those specific items, if any, described on the attached Schedule "B";
- (f) "Debtor" means:
NCG NATIONAL CONTAINER GROUP INC.

2960 EVERGREEN ST
ABBOTSFORD, BC V2T 2S4
- (g) "Default" means the happening of any one or more of the events or conditions described in section 7 and such term shall be deemed to include each, any, or all such events or conditions, whether any such event is voluntary or involuntary or is effected by operation of law or pursuant to or in compliance with any judgement, decree or order of any Court or any order, rule or regulation of any administrative or governmental body;

- (h) "Indebtedness" means and includes any and all obligations, indebtedness and liability of the Debtor to CWL, (including but not limited to principal, interest and all costs on a full indemnity basis) present or future, direct or indirect, absolute or contingent, matured or not, extended or renewed, wherever and however incurred, together with any ultimate unpaid balance thereof, whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again, and whether the Debtor is bound alone or with another or others and whether as principal or surety;
- (i) "Permitted Encumbrances" means those specific security interests, if any, whether by way of mortgage, lien, claim, charge or otherwise, listed on Schedule "A" or hereafter approved in writing by the CWL prior to their creation or assumption;
- (j) "Proceeds" shall have the meaning ascribed to it in the Act and shall be interpreted to include CWL accounts, cash, trade-ins, Equipment, notes, Chattel Paper, Goods, contractual rights, Accounts and any other personal property or obligation received when Collateral or Proceeds thereof are sold, exchanged, collected or otherwise disposed of;
- (k) "Real Property" means all of the Debtor's right, title and interest in and to all its presently owned or held and after acquired or held real, immovable and leasehold property and all interests therein, and all easements, right-of-way, privileges, benefits, licenses, improvements and rights whether connected therewith or appurtenant thereto or separately owned or held, including all structures, plant and other fixtures;
- (l) "Receiver" means any one or more persons (whether officers of CWL or not), firms or corporations appointed pursuant to subsection 9(f) and shall be deemed to include a receiver, manager, receiver-manager, or receiver and manager;
- (m) "Security Interest" means the security interest and the floating charge granted by the Debtor to CWL pursuant to this Agreement; and
- (n) "Specifically Described Collateral" means those items, if any, described in Schedule "A" which comprise part of the Collateral.

2. GRANT OF SECURITY INTEREST

For value received (the receipt and sufficiency of which is hereby acknowledged):

- (a) the Debtor hereby grants, assigns, conveys, mortgages, pledges and charges, as and by way of a specific mortgage, pledge and charge and grants a continuing Security Interest to and in favor of CWL in the Collateral (other than Real Property); and
- (b) the Debtor hereby charges the Real Property as and by way of a floating charge.

3. INDEBTEDNESS SECURED

The Security Interest secures payment and satisfaction of the Indebtedness; provided however, that if the Security Interest in the Collateral is not sufficient to satisfy the Indebtedness of the Debtor in full, the debtor agrees that the Debtor shall continue to be liable for any Indebtedness remaining outstanding and CWL shall be entitled to pursue full payment and satisfaction thereof.

4. ATTACHMENT OF SECURITY INTEREST

The Security Interest shall attach to the Collateral at the earliest possible moment in accordance with the Act, there being no intention on the part of the Debtor and CWL that it attach at any later time.

5. REPRESENTATIONS AND WARRANTIES OF THE DEBTOR

Form 1100CWL(W) (11/15)

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

- (a) the Debtor, if a natural person, is of legal age and, if a corporation, is duly organized, existing and in good standing under the laws of its incorporating jurisdiction and of each other jurisdiction in which the nature of its activities make such necessary;
- (b) the Debtor has the right, power and authority to enter into this Agreement and to grant the Security Interest;
- (c) the execution, delivery and performance of this Agreement have been duly authorized by all necessary corporate action and are not in contravention of any instrument by which the Debtor has been incorporated or continued, any instrument amending any such instrument, any internal regulation of the Debtor, any law, or any indenture, agreement or undertaking to which the Debtor is a party or by which it is bound;
- (d) the Debtor has not previously carried on business, does not currently carry on business, and shall not, without the prior written consent of CWL, in the future carry on business under any name other than the name set forth in paragraph 1(f);
- (e) the Collateral is genuine and is legally and beneficially owned by the Debtor free of all security interests except for the Security Interest and the Permitted Encumbrances;
- (f) the description of the Specifically Described Collateral, whether contained herein or provided elsewhere the Debtor to CWL, is complete and accurate and all serial numbers affixed or ascribed to any of the Collateral have been provided to CWL;
- (g) each Chattel Paper, Intangible and Instrument constituting Collateral is enforceable in accordance with its terms against the party obligated to pay the same ("Account Debtor"), the amount represented by the Debtor to the CWL from time to time as owing by each Account Debtor shall be the correct amount owing unconditionally by such Account Debtor, and no Account Debtor shall have any defence, set-off, claim or counterclaim against the Debtor which can be asserted against the CWL, whether in any proceedings to enforce the Collateral or otherwise;
- (h) the locations specified in the attached Schedule "C" as to business operations and records are accurate and complete and, except for Goods in transit to such locations and Inventory on lease or consignment, all Collateral shall be situate at one of such locations;
- (i) all financial statements, certificates and other information concerning the Debtor's financial condition or otherwise from time to time furnished by the Debtor to CWL are and shall be in all respects complete, correct and fair representations of the affairs of the Debtor stated in accordance with generally accepted accounting principles applied on a consistent basis;
- (j) there has not been and shall not be a material adverse change in the Debtor's position, financial or otherwise, from that indicated by the financial statements which have been delivered to CWL;
- (k) there are no actions, suits or proceedings pending or, to the knowledge of the Debtor, threatened against the Debtor except as have been disclosed in writing to and approved by CWL; and
- (l) none of the Collateral is or shall be Consumer Goods.

6. COVENANTS OF THE DEBTOR

The Debtor covenants:

- (a) to defend the Collateral against the claims and demands of all other parties claiming the same or an interest therein and to keep the Collateral free from all security interests except for the Security Interest and the Permitted Encumbrances;
- (b) except as expressly permitted herein, not to sell, exchange, transfer, assign, destroy, lease or otherwise dispose of the Collateral or any interest therein without the prior written consent of CWL;
- (c) except as expressly permitted herein, not to move the Collateral from its current location, as indicated on Schedule "C", without the prior written consent of CWL;
- (d) to assemble and deliver the Collateral to CWL at such location as CWL may direct;
- (e) to notify CWL promptly in writing of:
 - (i) any change in the information contained in this Agreement including any information relating to the Debtor (including its name), the Debtor's business, the Collateral, or the locations of the Collateral or the records of the Debtor, so that CWL shall be constantly advised of all places where the Debtor conducts its business, maintains the Collateral and maintains its records,
 - (ii) the details of any significant acquisition of Collateral (including serial numbers where required under the Act in connection with registration or as otherwise requested by CWL), and for the purposes of this Agreement "significant" shall mean any item or items the value of which exceeds in the aggregate \$5,000.00,
 - (iii) the removal of any of the Collateral to any jurisdiction in which any registration of, or in respect of, this Agreement may not be effective to protect the Security Interest, and in the case of such removal to provide CWL with a written certificate stating the time of removal, what is being removed and the intended new locality of such Collateral, and to assist CWL in effecting such further registrations as may be required by CWL to protect its Security Interest; provided however that this provision shall not be construed as a waiver of any prohibition against removal or relocation of Collateral contained elsewhere in this Agreement, nor shall it be construed as permission to do so,
 - (iv) the details of any claims or litigation affecting the Debtor or the Collateral,
 - (v) any loss or damage to the Collateral,
 - (vi) any Default by an Account Debtor in payment or other performance of its obligations with respect to any Collateral, and
 - (vii) the return to or repossession by the Debtor of any Collateral;
- (f) to keep all of its property, including the Collateral, in good order, condition and repair and not to use the Collateral in violation of the provisions of this Agreement or any other agreement relating to the Collateral or any policy insuring the Collateral or any applicable statute, law, by-law, rule, regulation or ordinance having jurisdiction over the same;

- (g) to execute, acknowledge and deliver such further agreements and documents supplemental hereto (including financing statements, further schedules to this Agreement, assignments and transfers) and to do all acts, matters and things as may be requested by CWL in order to give effect to this Agreement and to perfect the Security Interest, including but not limited to any of the same which may be required to correct or amplify the description of any Collateral or for any other purpose not inconsistent with the terms of this Agreement;
- (h) to pay all costs and expenses on a full indemnity basis (including legal fees as between a solicitor and his own client) incidental to:
 - (i) the preparation, execution and filing of this Agreement,
 - (ii) maintaining, protecting and defending the Collateral, the Security Interest, and all of CWL's rights and interest arising pursuant to this Agreement, and
 - (iii) the exercise of any rights or remedies of CWL pursuant to this Agreement, including but not limited to the costs of the appointment of a Receiver and all expenditures incurred by such Receiver, the cost of any sale proceedings (whether the same prove abortive or not), and all costs of inspection, and all other costs and expenses incurred by CWL in connection with or arising out of, directly or indirectly, this Agreement, all without limitation. All such costs and expenses shall be payable by the Debtor immediately upon demand from CWL and until paid shall bear interest from the date incurred by CWL at the highest rate of interest then chargeable by CWL to the Debtor on any of the Indebtedness. The amount of all such costs and expenses shall be added to the Indebtedness and shall be secured by this Agreement;
- (i) to punctually pay and discharge all taxes, rates, levies, assessments and other charges of every nature which might result in any lien, encumbrance, right of distress, forfeiture or termination or sale, or any other remedy being enforced against the Collateral and to provide to CWL satisfactory evidence of such payment and discharge;
- (j) to maintain its corporate existence, and to diligently preserve all its rights, licenses, powers, privileges, franchises and goodwill;
- (k) to observe and perform all of its obligations and comply with all conditions under leases, licenses and other agreements to which it is a party or pursuant to which any of the Collateral is held;
- (l) to carry on and conduct its business in an efficient and proper manner so as to preserve and protect the Collateral and income therefrom;
- (m) to keep, in accordance with generally accepted accounting principles consistently applied, proper books of account and records of all transaction in relation to its business and the Collateral;
- (n) to observe and conform to all valid requirements of law and of any governmental or municipal authority relating to the Collateral or the carrying on by the Debtor of its business;
- (o) at all reasonable times, to allow CWL access to its premises in order to view the state and condition of its property and to inspect its books and records and make extracts therefrom;
- (p) to insure the Collateral for such periods, in such amounts, on such terms, with such insurers and against such loss or damage by fire and other such risks as CWL reasonably directs, with loss payable to CWL and the Debtor as insureds, as their respective interests may appear, to pay all premiums therefor, to deliver evidence of the same on request, and to do all acts necessary to obtain payment to CWL of any insurance proceeds;

- (q) to prevent the Collateral from being or becoming an Accession or a fixture to other property not covered by this Agreement or other security granted by the Debtor in favor of CWL;
- (r) to deliver to CWL from time to time promptly upon request:
 - (i) any Documents of Title, Instruments, Securities, Security Entitlements, Securities Account and Chattel Paper constituting the Collateral,
 - (ii) all books of account and all records, ledgers, reports, correspondence, schedules, documents, statements, lists and other writings relating to the Collateral,
 - (iii) all financial statements prepared by or for the Debtor regarding its business, or, where the Debtor is an individual, all tax returns and such personal financial statements as CWL may request,
 - (iv) all policies and certificates of insurance relating to the Collateral, and
 - (v) such further information concerning the Collateral, the Debtor and the Debtor's business and affairs as CWL may request;
- (s) not to change the present use of the Collateral; and
- (t) to comply with all other requirements of CWL, whether in the nature of positive or negative covenants, as may be communicated by CWL to the Debtor from time to time, including but not limited to those additional covenants, terms and conditions, if any, contained on the attached Schedule "D".

7. EVENTS OF DEFAULT

The following constitute Default:

- (a) non-payment when due, whether by acceleration or otherwise, of any principal or interest forming part of the Indebtedness;
- (b) failure of the Debtor to perform or observe any obligation, covenant, term, provision or condition contained in this Agreement or any other agreement, security instrument or other document made by the Debtor with or in favor of CWL or any other person, firm or corporation;
- (c) the death of or declaration of incompetency by a Court of competent jurisdiction with respect to the Debtor, if an individual;
- (d) the Debtor becomes insolvent or makes a voluntary assignment or proposal in bankruptcy or otherwise acknowledges its insolvency, a bankruptcy petition is filed or presented against the Debtor, the making of an authorized assignment for the benefit of the creditors of the Debtor, the appointment of a receiver, receiver-manager, receiver and manager or trustee for the Debtor or any assets of the Debtor, or the institution by or against the Debtor of any other type of insolvency proceeding under the Bankruptcy and Insolvency Act, Companies Creditors Arrangement Act or similar legislation in any jurisdiction;
- (e) any act, matter or thing being done toward, or the commencement of any action or proceeding for, terminating the corporate existence of the Debtor, or if the Debtor is a partnership, the existence of the partnership, whether by way of winding-up, surrender of charter or otherwise;

- (f) any encumbrance or security interest affecting the Collateral becomes enforceable;
- (g) the Debtor ceases or threatens to cease to carry on its business or makes or proposes to make a bulk sale of its assets or any sale of the Collateral other than as expressly permitted herein;
- (h) any execution or other process of any Court becomes enforceable against the Debtor or a distress or analogous process is levied upon the assets of the Debtor or any part thereof (whether or not forming part of the Collateral);
- (i) the Debtor permits any amount which has been admitted as due by it or is not disputed to be due by it and which forms, or is capable of being made, a charge upon the Collateral in priority to, or pari passu with, the charge created by this Agreement to remain unpaid for 30 days after proceedings have been taken to enforce the same;
- (j) the Debtor allows any amount outstanding from it to the Crown pursuant to any federal, provincial or territorial statute to remain unpaid for 30 days or more;
- (k) a corporate dispute occurs within the Debtor, if a corporation, (whether between or among its shareholders, directors, officers, employees or otherwise) which may hamper the business operations of the Debtor or otherwise adversely affect, in the sole opinion of CWL, the Debtor's business assets or the Collateral;
- (l) any representation or warranty furnished by or on behalf of the Debtor pursuant to or in connection with this Agreement (regardless of the form thereof or whether contained herein or elsewhere), whether as an inducement to CWL to extend any credit to or to enter into this or any other agreement with the Debtor or otherwise proves to have been false or misleading as of the day made in any material respect or to have omitted any substantial contingent or unliquidated liability or claim against the Debtor;
- (m) there is any material adverse change in any of the facts disclosed to CWL, in the Debtor's position (financial or otherwise), or in the nature and value of the Collateral; or
- (n) CWL considers or deems, in its sole opinion, that the Security Interest and the Collateral are not sufficient security in relation to the extent of the Indebtedness.

For the purposes of Section 198.1 of the Land Title Act (British Columbia), the floating charge created by this Security Agreement over Real Property shall become a fixed charge thereon upon the earlier of:

- (a) the occurrence of an event described in clause 7(d), (e), (f), (g), or (h); or
- (b) CWL taking any action pursuant to clause 9 to enforce and realize on the Security Interests created by this Security Agreement.

8. ACCELERATION/DEFAULT

- (a) In the event of Default CWL, in its sole discretion, may declare all or any part of the Indebtedness which is not by its terms payable on demand to be immediately due and payable, without demand or notice of any kind. The provisions of this clause shall not in any way affect any rights of CWL with respect to any Indebtedness which may now or hereafter be payable on demand.

Form 1100CWL(W) (11/15)

- (b) In the event of early payout, in whole or in part, the Debtor shall pay the Bank a prepayment charge equal to the greater of three months interest on the amount of the prepayment calculated at the rate of interest payable on the loan or the Bank's unwinding costs consisting of the interest rate differential calculated by the Bank based on the difference between the interest rate on the loan being prepaid and the bid side yield on Government of Canada securities for a comparable term. Notwithstanding the foregoing, the terms of any early payout provisions and prepayment charges agreed upon in a commitment letter signed by the Debtor and the Bank shall take precedence over the early payout and prepayment charges provided for in this subsection.

9. REMEDIES

Upon Default CWL shall have the following rights and powers, which CWL may exercise immediately:

- (a) to enter upon the premises of the Debtor or any other premises where the Collateral may be situated and to take possession of all or any part of the Collateral, by any method permitted by law, to the exclusion of all others, including the Debtor, its directors, officers, agents and employees, and the Debtor hereby waives and releases CWL and any Receiver from all claims in connection therewith or arising therefrom;
- (b) to remove all or any part of the Collateral to such place as CWL deems advisable;
- (c) to preserve and maintain the Collateral and to do all such acts incidental thereto as CWL considers advisable, including but not limited to making replacements and additions to the Collateral;
- (d) to collect, demand, sue on, enforce, recover and receive Collateral and give receipts and discharges therefor, and may do any such act and take any proceedings related thereto in the name of the Debtor or otherwise as CWL considers appropriate;
- (e) to sell, lease, or otherwise dispose of the Collateral in such manner, at such time or times and place or places, for such consideration and upon such terms and conditions as CWL deems reasonable (including without limitation, by deferred payment) all in CWL's absolute discretion and without the concurrence of the Debtor; provided however, that CWL shall not be required to do so and it shall be lawful for CWL to use and possess the Collateral for any and all purposes and in any manner CWL sees fit, all without hindrance or interruption by the Debtor or any other person or persons, provided however that none of the foregoing shall prejudice CWL's right to pursue the Debtor for recovery in full of the amount of the Indebtedness, including the amount of any deficiency owing after the application of the proceeds of realization (and to the extent permitted by laws, the Debtor waives its rights to the protection afforded by any rule of law or legislation respecting such deficiency);
- (f) to appoint by instrument in writing, with or without bond, or by application to any Court of competent jurisdiction, a Receiver of the Collateral and to remove any Receiver so appointed and appoint another or others in his stead. Any such Receiver shall, so far as concerns responsibility for his acts, be deemed the agent of the Debtor and not of CWL and CWL shall not be in any way responsible for any misconduct, negligence or non-feasance on the part of any such Receiver, his agents, servants or employees. Subject to the provisions of the instrument appointing him, any such Receiver shall have the power to take possession of the Collateral, to preserve the 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 the Collateral (including disposition by way of deferred payment). 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 where Collateral may be situated, to employ and discharge such employees, agents or professional advisors as the Receiver deems advisable, to enter into such compromises, arrangements or settlements as the Receiver deems advisable, to borrow or otherwise raise money on the security of the Collateral and to issue Receiver's certificates and do all such other acts as the Receiver deems advisable in connection with any of the powers referred to herein. Except as may be otherwise directed by CWL, all monies received from time to time by the Receiver in carrying out his appointment shall be received in trust for and paid over to CWL. In addition, every Receiver may, in

Form 1100CWL(W) (11/15)

the discretion of CWL, be vested with all or any of the rights and powers of CWL under the Act or any other applicable legislation or under this Agreement or any other agreement;

- (g) to rescind or vary any contract for sale, lease or other disposition that the Debtor or CWL may have entered into and to resell, release or redispense of the Collateral;
- (h) to deliver to any purchasers of the Collateral good and sufficient conveyances or deeds for the same free and clear of any claim by the Debtor. For such purposes, the purchaser or lessee receiving any disposition of the Collateral need not inquire whether Default under this Agreement has actually occurred but may as to this and all other matters rely upon a statutory declaration of an officer of CWL, which declaration shall be conclusive evidence as between the Debtor and such purchaser or lessee, and any such disposition shall not be affected by any irregularity of any nature or kind relating to the enforcement of this Agreement or the exercise of the rights and remedies of CWL;
- (i) to exercise any of the powers and rights given to a Receiver pursuant to this Agreement;
- (j) to provide written notice to the Debtor that all the powers, functions, rights and privileges of the directors and officers of the Debtor with respect to the Collateral, business and undertaking of the Debtor have or shall cease as of the date notified therein, except to the extent specifically continued at any time by CWL in writing; and
- (k) to take the benefit of or to exercise any other right, proceeding or remedy authorized or permitted at law or in equity, whether as a secured party pursuant to the Act as the same is in force from time to time or otherwise.

All rights and remedies of CWL are cumulative and may be exercised at any time and from time to time independently or in combination. No delay or omission by CWL in exercising any right or remedy shall operate as a waiver thereof or of any other right or remedy, and no singular partial exercise thereof shall preclude any other or further exercise thereof or the exercise of any other right or remedy. Provided always that CWL shall not be liable or accountable for any failure to exercise its remedies, take possession of, collect, enforce, realize, sell, maintain, lease or otherwise dispose of the Collateral, or to institute any proceedings for such purposes. CWL shall have no obligation to take any steps to preserve rights against other parties, shall have no obligation to exercise any of the rights and remedies available to it on Default and shall not be liable or accountable for not exercising any such rights and remedies.

CWL may waive any Default but no such waiver shall be effective unless made in writing and signed by an authorized officer of CWL. Any such waiver shall not extend to, or be taken in any manner whatsoever to affect, any subsequent Default or the rights resulting therefrom.

By its acceptance of this Agreement, CWL acknowledges that it shall not, except in the case of the bankruptcy of the Debtor, enforce this Security Agreement against any personal property of the Debtor used solely for the personal or household use and enjoyment of the Debtor or the Debtor's immediate family.

10. BANK MAY REMEDY DEFAULT

CWL shall have the right, but shall not be obliged to, remedy any default of the Debtor and all sums thereby expended by CWL shall be payable immediately by the Debtor, together with interest thereon at the highest rate of interest then chargeable by CWL to the Debtor on any portion of the Indebtedness. All such sums shall be added to the Indebtedness and shall be secured by this Agreement.

In no case shall the exercise of CWL's rights pursuant to this Section 10 be deemed to relieve the Debtor from such Default or be deemed a waiver of such Default or of any other prior or subsequent Default.

11. USE OF COLLATERAL

Subject to compliance with the Debtor's covenants contained herein and to the following provisions of this Section 11, until Default the Debtor may:

- (a) in the case of Equipment, dispose of the same for the purpose of immediately replacing it by other Equipment of a similar nature or of a more useful or convenient character and of at least equal value;
- (b) in the case of Inventory and Money, dispose of the same in the ordinary course of the business of the Debtor and for the sole purpose of carrying on the same; and
- (c) otherwise possess, collect, use, enjoy and deal with the Collateral in the ordinary course of the Debtor's business in any manner not expressly or impliedly prohibited herein or otherwise inconsistent with the provisions of this Agreement.

Notwithstanding the foregoing:

- (a) before or after Default CWL may notify all or any Account Debtors and may direct such Account Debtors to make all payments owed in respect of the Collateral directly to CWL; and
- (b) the Debtor agrees that any payments on or other Proceeds of Collateral received by the Debtor, whether before or after Default, shall be received and held by the Debtor in trust for CWL and shall be turned over to CWL upon request.

If the Collateral at any time includes Securities, the Debtor authorizes CWL to transfer the same or any part thereof into its own name or that of its nominees so that CWL or its nominees may appear on record as the sole owner thereof; provided however that until Default CWL shall deliver to the Debtor all notices or other communications received by it or its nominees as registered owner and upon demand and receipt of payment of any necessary expenses shall issue to the Debtor or its order a proxy to vote and take all action with respect to such Securities. However, after Default the Debtor waives all rights to receive any notices or communications in respect of such Securities and agrees that no proxy issued by CWL to the Debtor or its order as aforesaid shall thereafter be effective.

12. APPROPRIATION OF PAYMENTS

All payments made at any time in respect of the Indebtedness and all Proceeds realized from any Securities held therefor may be applied (and reapplied from time to time notwithstanding any previous application) in such manner as CWL sees fit or, at the option of CWL, may be held unappropriated in a collateral account or released to the Debtor all without prejudice to the rights of CWL hereunder, including CWL's right to collect from the Debtor the amount of any deficiency remaining after application of all such payments and Proceeds.

13. POWER OF ATTORNEY AND AUTHORIZATION TO FILE

The Debtor hereby authorizes CWL to file such Financing Statements and other documents and do such acts, matters and things (including completing and adding schedules to this Agreement identifying Collateral or location) as CWL from time to time deems appropriate to perfect, continue and realize upon the Security Interest and to protect and preserve the Collateral. In addition, for valuable consideration, the Debtor hereby irrevocably appoints CWL and its officers from time to time, or any one or more of them, to be the true and lawful attorney of the Debtor, with full power of substitution, in the name of and on behalf of the Debtor to execute and to do all deeds, transfers, conveyances, assignments, assurances, and other things which the Debtor ought to execute and do under the covenants and provisions contained in this

Agreement and generally to use the name of the Debtor in the exercise of all or any of the rights, remedies and powers of CWL.

14. MISCELLANEOUS

- (a) CWL may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, comprise, settle, grant releases and discharges and otherwise deal with the Debtor, debtors of the Debtor, sureties and others and with the Collateral and other securities as CWL sees fit, all without prejudice to the liability of the Debtor to CWL or to CWL's rights in respect thereof. In addition, CWL may demand, collect, and sue on the Collateral in either the Debtor's or CWL's name, all at CWL's option, and may endorse the Debtor's name on any and all cheques, commercial paper and other Instruments pertaining to or constituting the Collateral.
- (b) Neither the execution or registration of this Agreement, nor the advance or readvance of part of the monies hereby intended to be secured, shall bind CWL to advance or readvance the said monies or any unadvanced part thereof. The advance or readvance of the said monies or any part thereof from time to time shall be in the sole discretion of CWL.
- (c) The Debtor hereby waives protest of any Instrument constituting Collateral at any time held by CWL on which the Debtor is in any way liable and, except as expressly prohibited by law, waives notice of any other action taken by CWL.
- (d) Without limiting any other right of CWL, whenever the indebtedness is due and payable or CWL has the right to declare it to be due and payable (whether or not it has been so declared), CWL may, in its sole discretion, set off against the indebtedness any and all monies then owed to the Debtor by CWL in any capacity, whether or not due, and CWL shall be deemed to have exercised such right to set-off immediately at the time of making its decision to do so even though any charge therefor is made or entered on CWL's records subsequent thereto.
- (e) In any action brought by an assignee of this Agreement and the Security Interest or any part thereof to enforce any rights hereunder, the Debtor shall not assert against such assignee any claim or defence which the Debtor now has or may hereafter have against CWL.

15. NOTICE

In addition to the notice provisions contained in the Act, whenever the Debtor or CWL is required or entitled to notify or direct the other or to make a demand or request upon the other, such notice, direction, demand or request shall be in writing and shall be sufficiently given only if delivered, transmitted by facsimile, or sent by prepaid registered mail addressed to the party for whom it is intended at the Branch Address, in the case of CWL, and at the Debtor Address, in the case of the Debtor, as set out herein or as changed pursuant hereto. Either party may notify the other of any change in such party's address to be used for the purposes hereof. All such communications shall, in the case of delivery or facsimile, be deemed received on the date of delivery and, if mailed as aforesaid, shall be deemed received on the third business day following the date of posting. In the case of a disruption in postal service all such communications shall be delivered or transmitted by facsimile.

16. INTERPRETATION

- (a) This Agreement shall be governed by and construed in accordance with the laws of the Province/Territory of BRITISH COLUMBIA.
- (b) This Agreement and the security afforded by it is in addition to and not in substitution for any other security now or hereafter held by CWL and is intended to be a continuing security agreement and shall remain in full force and effect until released in writing by CWL. CWL shall have no obligation to provide such release unless and until the full amount of the indebtedness has been paid in full.

Form 1100CWL(W) (11/15)

- (c) If any provision of this Agreement is held invalid, in whole or in part, by any Court of competent jurisdiction, the remaining terms and provisions of this Agreement shall remain in full force and effect and this Agreement shall be enforced to the fullest extent permitted by law.
- (d) The Debtor hereby waives the benefit of all statutory, common law and equitable rights, benefits and provisions which in any way limit or restrict CWL's rights and remedies, to the extent that such waiver is not expressly prohibited by law. The Debtor acknowledges and agrees that CWL shall have the right to recover the full amount of the indebtedness by all lawful means, including the right to seek recovery of any deficiency remaining after the sale of the Collateral, including any sale thereof to CWL.
- (e) The headings of the sections of this Agreement are inserted for convenience of reference only and shall not affect or limit the construction or interpretation of this Agreement.
- (f) All schedules, whether attached hereto on the date hereof or subsequently attached pursuant to the provisions of this Agreement, form part of this Agreement. With the exception of any schedules which may be added hereafter by CWL without the concurrence of the Debtor pursuant to the provisions of this Agreement, no modification, variation or amendment of this Agreement shall be made except by a written agreement executed by the Debtor and CWL.
- (g) When the context so requires, words importing the singular number shall be read to include the plural and vice versa, and words importing gender shall be read with all grammatical changes necessary to reflect the identity of the parties.
- (h) This Agreement shall enure to the benefit of CWL, its successors and assigns and shall be binding upon the Debtor, its personal representatives, administrators, successors and permitted assigns.
- (i) Time shall be in all respects of the essence of this Agreement.

17. RECEIPT OF DOCUMENTS

- (a) The Debtor hereby acknowledges receiving a copy of this Agreement.
- (b) The Debtor hereby waives its right to receive a copy of any Financing Statement, Financing Change Statement or verification statement which may be filed by or issued to CWL pursuant to the Act.

Form 1100CWL(W) (11/15)

IN WITNESS WHEREOF the Debtor has executed this Agreement as of the day and year first above written.

NCG NATIONAL CONTAINER GROUP INC.

Name: YAGANDEEP NAHAL
Title: DIRECTOR
Signature: 

Corporate Seal :
If Applicable

Debtor Address:
2980 EVERGREEN ST, ABBOTSFORD, BC V2T 2S4

SCHEDULE "A"**1. SPECIFICALLY DESCRIBED COLLATERAL****(a) Serial Number Goods**

Make, Model, Year of Manufacture, Serial Number

(b) Other**2. PURCHASE MONEY SECURITY INTERESTS****3. PERMITTED ENCUMBRANCES**

Form 1100CWL(W) (11/15)

SCHEDULE "B"

PERSONAL PROPERTY NOT INCLUDED IN COLLATERAL

SCHEDULE "C"**1. LOCATIONS OF DEBTOR'S BUSINESS OPERATIONS**

(a) Chief Executive Office

2960 EVERGREEN ST
ABBOTSFORD, BC V2T 2S4

(b) Other Locations:

2. LOCATIONS OF RECORDS RELATING TO COLLATERAL

2960 EVERGREEN ST
ABBOTSFORD, BC V2T 2S4

3. LOCATIONS OF COLLATERAL

BRITISH COLUMBIA

Form 1100CWL(W) (11/15)

SCHEDULE "D"

ADDITIONAL COVENANTS, TERMS AND CONDITIONS

Dated: 17 December 2021

FROM:

NCG NATIONAL CONTAINER GROUP INC.

**2960 EVERGREEN ST
ABBOTSFORD, BC V2T 2S4**

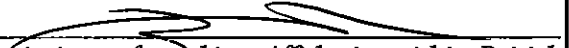
TO:

CANADIAN WESTERN BANK LEASING INC.

**UNIT #1 - 7548 120th STREET
SURREY, BC V3W 3N1**

GENERAL SECURITY AGREEMENT

This is Exhibit "10" referred to in the Affidavit of Raymond Pai, affirmed before me at the City of Vancouver, in the Province of British Columbia, this 20th day of February, 2026.


A Commissioner for taking Affidavits within British Columbia



FULL LIABILITY GUARANTEE

For value received the undersigned ("Guarantor") hereby guarantees to CANADIAN WESTERN BANK ("Bank") payment, forthwith after demand made therefor as hereinafter provided, of all indebtedness and liability (present and future, direct or indirect, absolute or contingent, matured or not) of 1030931 B.C. LTD.

_____, ("Customer") to the Bank whether arising from agreement or dealings between the Bank and the Customer or from agreement or dealings between the Bank and any third person by which the Customer now is or hereafter may become indebted or liable to the Bank or however otherwise arising and whether the Customer be bound alone or with another or others and whether as principal or surety or guarantor; and the Guarantor further agrees that:

1. If more than one Guarantor executes this instrument the provisions hereof shall be read with all grammatical changes thereby rendered necessary and each reference to the Guarantor shall include the undersigned and each and every one of them severally and this guarantee and all covenants and agreements herein contained shall be deemed to be joint and several. This instrument shall be read with all grammatical changes made necessary by the Guarantor's or Customer's gender.
2. The Bank may increase, reduce, renew, extend, discontinue or otherwise vary the Customer's credit, grant time, renewals, extensions, releases and discharges to, take and give up securities (which may include other guarantees), and otherwise deal with the Customer and other parties and securities as the Bank may see fit, and may apply all monies received from the Customer or others or from the sale or other disposal of security upon such part of the Customer's liability as the Bank may think best, without prejudice to or in any way limiting or lessening the liability of the Guarantor under this guarantee. The Guarantor's obligation to pay under this guarantee shall not be limited or reduced as a result of the termination, invalidity or unenforceability of any right of the Bank against the Customer or any other party (including other guarantors) for any cause whatsoever.
3. This guarantee shall be a continuing security for payment by the Customer to the Bank of all the indebtedness and liability aforesaid; provided that the Guarantor may determine his further liability under this guarantee by 30 days written notice given to the branch of the Bank at which this guarantee is held but, if such notice be given, this guarantee shall apply and extend to any indebtedness or liability of the Customer to the Bank incurred prior to the expiration of 30 days from the date of receipt of such notice by the said branch of the Bank.
4. The Bank shall not be bound to exhaust its recourse against the Customer or other parties or the securities that it may hold before being entitled to payment from the Guarantor under this guarantee.
5. Any loss of or in respect of securities received by the Bank from the Customer or others, whether occasioned through the fault of the Bank or otherwise, shall not discharge or limit or lessen the liability of the Guarantor under this guarantee.
6. Any change or changes in the name of the Customer, or, if the Customer is a partnership, any change or changes in the membership of the Customer's firm by death or by the retirement of one or more of the partners or by the introduction of one or more new partners or otherwise, shall not affect or in any way limit or lessen the liability of the Guarantor under this guarantee and this guarantee shall extend to the person, firm or corporation acquiring or from time to time carrying on the business of the Customer.
7. All monies, advances, renewals and credits borrowed or obtained from the Bank shall be deemed to form part of the indebtedness and liabilities hereby guaranteed, notwithstanding any incapacity, disability, limitation of status or lack of power of the Customer or the directors, partners or agents thereof, or that the Customer may not be a legal entity, or any defect in the borrowing or obtaining of such money, advances, renewals or credits; and any amount which may not be recoverable from the Guarantor on the footing of a guarantee shall be recoverable from the Guarantor as principal debtor in respect thereof and it shall be paid to the Bank after demand therefor by the Bank.
8. Any account settled or stated by or between the Bank and the Customer shall be accepted by the Guarantor as conclusive evidence that the balance or amount thereby appearing due by the Customer to the Bank is in fact so due.
9. The Guarantor agrees not to assert any right of contribution against any other guarantor until the customer's indebtedness and liabilities have been paid in full. If the Bank should receive from the Guarantor a payment in full or on account of the indebtedness or liability under this guarantee, all rights of subrogation arising therefrom shall be postponed and the Guarantor shall not be entitled to claim repayment against the Customer or the Customer's estate until the Bank's claims against the Customer have been paid in full; and in the case of liquidation, winding up or bankruptcy of the Customer (whether voluntary or compulsory) or in the event that the Customer shall make a bulk sale of any of the Customer's assets within the bulk transfer provisions of any applicable legislations, or shall make any compromise with creditors or scheme of

arrangement, the Bank shall have the right to rank for its full claim and receive all dividends or other payments in respect thereof until its claim has been paid in full and the Guarantor shall continue to be liable, up to the amount guaranteed, less any payments made by the Guarantor, for any balance which may be owing to the Bank by the Customer. In the event of the valuation by the Bank of any of its securities and/or the retention of such securities by the Bank, such valuation and/or retention shall not, as between the Bank and the Guarantor, be considered as a purchase of such securities or as payment or satisfaction or reduction of the Customer's indebtedness or liabilities to the Bank, or any part thereof.

10. Any notice or demand which the Bank may wish to give may be served on the Guarantor either personally on him or his legal personal representative or, in the case of a corporation, on any officer or director of the corporation, or by sending the same registered mail in an envelope addressed to the last known address of the Guarantor as it appears on the Bank's records and the notice so sent shall be deemed to be received on the fifth business day following that on which it is mailed.
11. As security for the performance of the Guarantor's covenants herein and the payment of the present and future debts and liabilities of the Customer to the Bank, the Guarantor hereby grants to the Bank a security interest in all debts and liabilities, present and future, of the Customer to the Guarantor, all of which are hereby assigned by the Guarantor to the Bank and postponed to the present and future debts and liabilities of the Customer to the Bank. Any monies or other proceeds received by the Guarantor in respect of such debts and liabilities shall be received in trust for and forthwith paid over to the Bank, in whole, without in any way limiting or lessening the liability of the Guarantor hereunder. Notwithstanding anything to the contrary herein, the assignment and postponement contained in this paragraph 11 are intended to be and are independent of the remainder of this guarantee and may, at the option of The Bank, be severed therefrom. A notice of termination given by the Guarantor pursuant to paragraph 3 shall not terminate the provisions contained in this paragraph 11, which shall continue in full force and effect until released in writing by the Bank. The Guarantor hereby acknowledges receiving a copy of this guarantee and waives all rights to receive from the Bank a copy of any financing statement, financing change statement or verification statement filed or issued at any time in respect of this assignment.
12. The Guarantor shall be currently liable under this guarantee at any time for the full amount of the debts and liabilities of the Customer to the Bank then outstanding, provided that the Guarantor shall not be in default under or in breach of this guarantee unless and until the Bank has made demand upon the Guarantor hereunder and the Guarantor has failed to pay the amount demanded or otherwise failed to comply with such demand forthwith following receipt (or deemed receipt) of such demand. In the case of default the Bank may maintain an action upon this guarantee whether or not the Customer is joined therein or separate action is brought against the Customer or judgment obtained against him. The Bank's rights are cumulative and shall not be exhausted by the exercise of any of the Bank's rights hereunder or otherwise against the Guarantor or by any successive actions until and unless all indebtedness and liability hereby guaranteed has been paid and each of the Guarantor's obligations under the guarantee has been fully performed.
13. The Guarantor shall pay to the Bank on demand (in addition to all debts and liabilities of the Customer hereby guaranteed) all costs, charges and expenses (including, without limitation, lawyer's fees as between solicitor and his own client on a full indemnity basis) incurred by the Bank for the preparation, execution and perfection and enforcement of this guarantee and of any securities collateral thereto, together with interest thereon, both before and after demand, default and judgment, calculated from the date of payment by the Bank of each such cost, charge and expense until payment by the Guarantor hereunder, at a rate per annum equal to 3% above the rate published by the Bank from time to time as the Bank's prime lending rate. A statement signed by any officer of the Bank confirming the Bank's prime lending rate at any time or times shall be conclusive evidence thereof for all purposes under this guarantee.
14. This instrument is in addition and without prejudice to any other securities of any kind including any other guarantees, whether or not in the same form as this instrument, now or hereafter held by the Bank. Without limiting the generality of the foregoing, all limits and evidence of liability pursuant to any guarantee now or hereafter held by the Bank shall be cumulative.
15. There are no representations, warranties, collateral agreements or conditions with respect to this guarantee or affecting the Guarantor's liability hereunder other than as contained herein. Without restricting the generality of the foregoing, this guarantee shall be operative and binding upon every signatory hereto notwithstanding the non-execution hereof by any other proposed or intended signatory or signatories.

Form 1114A (01/11)

16. This instrument shall be construed in accordance with the laws of British Columbia, and the Guarantor agrees that any legal suit, action or proceedings arising out of or relating to this instrument may be instituted in the courts of such province or territory and the Guarantor hereby accepts and irrevocably submits to the jurisdiction of the said courts and acknowledges their competence and agrees to be bound by any judgment thereof, provided that nothing herein shall limit the Bank's right to bring proceedings against the Guarantor elsewhere.
17. This instrument shall extend to and enure to the benefit of the successors and assigns of the Bank and shall be binding upon the Guarantor and the heirs, executors, administrators and successors of the Guarantor.

GIVEN under seal at Abbotsford, British Columbia, this 28th day of March, 2023.

(corporate seal(s) if corporate guarantor)

MANNEY TRANSPORT LTD., by it's authorized signatory:

Witness:

J Hundal

Name:

GAGANDEEP SINGH NAHAL

Affix
Seal

JEEVAN HUNDAL
Lawyer
33695 South Fraser Way
Abbotsford, BC V2S 2C1
Tel: 604-852-0774

This is Exhibit "11" referred to in the Affidavit of Raymond Pai, affirmed before me at the City of Vancouver, in the Province of British Columbia, this 20th day of February, 2026.


A Commissioner for taking Affidavits within British Columbia

168



CANADIAN WESTERN BANK

FULL LIABILITY GUARANTEE

For value received the undersigned ("Guarantor") hereby guarantees to CANADIAN WESTERN BANK ("Bank") payment, forthwith after demand made therefor as hereinafter provided, of all indebtedness and liability (present and future, direct or indirect, absolute or contingent, matured or not) of 1030931 B.C. LTD.

_____ ("Customer") to the Bank whether arising from agreement or dealings between the Bank and the Customer or from agreement or dealings between the Bank and any third person by which the Customer now is or hereafter may become indebted or liable to the Bank or however otherwise arising and whether the Customer be bound alone or with another or others and whether as principal or surety or guarantor; and the Guarantor further agrees that:

1. If more than one Guarantor executes this instrument the provisions hereof shall be read with all grammatical changes thereby rendered necessary and each reference to the Guarantor shall include the undersigned and each and every one of them severally and this guarantee and all covenants and agreements herein contained shall be deemed to be joint and several. This instrument shall be read with all grammatical changes made necessary by the Guarantor's or Customer's gender.
2. The Bank may increase, reduce, renew, extend, discontinue or otherwise vary the Customer's credit, grant time, renewals, extensions, releases and discharges to, take and give up securities (which may include other guarantees), and otherwise deal with the Customer and other parties and securities as the Bank may see fit, and may apply all monies received from the Customer or others or from the sale or other disposal of security upon such part of the Customer's liability as the Bank may think best, without prejudice to or in any way limiting or lessening the liability of the Guarantor under this guarantee. The Guarantor's obligation to pay under this guarantee shall not be limited or reduced as a result of the termination, invalidity or unenforceability of any right of the Bank against the Customer or any other party (including other guarantors) for any cause whatsoever.
3. This guarantee shall be a continuing security for payment by the Customer to the Bank of all the indebtedness and liability aforesaid; provided that the Guarantor may determine his further liability under this guarantee by 30 days written notice given to the branch of the Bank at which this guarantee is held but, if such notice be given, this guarantee shall apply and extend to any indebtedness or liability of the Customer to the Bank incurred prior to the expiration of 30 days from the date of receipt of such notice by the said branch of the Bank.
4. The Bank shall not be bound to exhaust its recourse against the Customer or other parties or the securities that it may hold before being entitled to payment from the Guarantor under this guarantee.
5. Any loss of or in respect of securities received by the Bank from the Customer or others, whether occasioned through the fault of the Bank or otherwise, shall not discharge or limit or lessen the liability of the Guarantor under this guarantee.
6. Any change or changes in the name of the Customer, or, if the Customer is a partnership, any change or changes in the membership of the Customer's firm by death or by the retirement of one or more of the partners or by the introduction of one or more new partners or otherwise, shall not affect or in any way limit or lessen the liability of the Guarantor under this guarantee and this guarantee shall extend to the person, firm or corporation acquiring or from time to time carrying on the business of the Customer.
7. All monies, advances, renewals and credits borrowed or obtained from the Bank shall be deemed to form part of the indebtedness and liabilities hereby guaranteed, notwithstanding any incapacity, disability, limitation of status or lack of power of the Customer or the directors, partners or agents thereof, or that the Customer may not be a legal entity, or any defect in the borrowing or obtaining of such money, advances, renewals or credits; and any amount which may not be recoverable from the Guarantor on the footing of a guarantee shall be recoverable from the Guarantor as principal debtor in respect thereof and it shall be paid to the Bank after demand therefor by the Bank.
8. Any account settled or stated by or between the Bank and the Customer shall be accepted by the Guarantor as conclusive evidence that the balance or amount thereby appearing due by the Customer to the Bank is in fact so due.
9. The Guarantor agrees not to assert any right of contribution against any other guarantor until the customer's indebtedness and liabilities have been paid in full. If the Bank should receive from the Guarantor a payment in full or on account of the indebtedness or liability under this guarantee, all rights of subrogation arising therefrom shall be postponed and the Guarantor shall not be entitled to claim repayment against the Customer or the Customer's estate until the Bank's claims against the Customer have been paid in full; and in the case of liquidation, winding up or bankruptcy of the Customer (whether voluntary or compulsory) or in the event that the Customer shall make a bulk sale of any of the Customer's assets within the bulk transfer provisions of any applicable legislations, or shall make any compromise with creditors or scheme of

arrangement, the Bank shall have the right to rank for its full claim and receive all dividends or other payments in respect thereof until its claim has been paid in full and the Guarantor shall continue to be liable, up to the amount guaranteed, less any payments made by the Guarantor, for any balance which may be owing to the Bank by the Customer. In the event of the valuation by the Bank of any of its securities and/or the retention of such securities by the Bank, such valuation and/or retention shall not, as between the Bank and the Guarantor, be considered as a purchase of such securities or as payment or satisfaction or reduction of the Customer's indebtedness or liabilities to the Bank, or any part thereof.

10. Any notice or demand which the Bank may wish to give may be served on the Guarantor either personally on him or his legal personal representative or, in the case of a corporation, on any officer or director of the corporation, or by sending the same registered mail in an envelope addressed to the last known address of the Guarantor as it appears on the Bank's records and the notice so sent shall be deemed to be received on the fifth business day following that on which it is mailed.
11. As security for the performance of the Guarantor's covenants herein and the payment of the present and future debts and liabilities of the Customer to the Bank, the Guarantor hereby grants to the Bank a security interest in all debts and liabilities, present and future, of the Customer to the Guarantor, all of which are hereby assigned by the Guarantor to the Bank and postponed to the present and future debts and liabilities of the Customer to the Bank. Any monies or other proceeds received by the Guarantor in respect of such debts and liabilities shall be received in trust for and forthwith paid over to the Bank, in whole, without in any way limiting or lessening the liability of the Guarantor hereunder. Notwithstanding anything to the contrary herein, the assignment and postponement contained in this paragraph 11 are intended to be and are independent of the remainder of this guarantee and may, at the option of The Bank, be severed therefrom. A notice of termination given by the Guarantor pursuant to paragraph 3 shall not terminate the provisions contained in this paragraph 11, which shall continue in full force and effect until released in writing by the Bank. The Guarantor hereby acknowledges receiving a copy of this guarantee and waives all rights to receive from the Bank a copy of any financing statement, financing change statement or verification statement filed or issued at any time in respect of this assignment.
12. The Guarantor shall be currently liable under this guarantee at any time for the full amount of the debts and liabilities of the Customer to the Bank then outstanding, provided that the Guarantor shall not be in default under or in breach of this guarantee unless and until the Bank has made demand upon the Guarantor hereunder and the Guarantor has failed to pay the amount demanded or otherwise failed to comply with such demand forthwith following receipt (or deemed receipt) of such demand. In the case of default the Bank may maintain an action upon this guarantee whether or not the Customer is joined therein or separate action is brought against the Customer or judgment obtained against him. The Bank's rights are cumulative and shall not be exhausted by the exercise of any of the Bank's rights hereunder or otherwise against the Guarantor or by any successive actions until and unless all indebtedness and liability hereby guaranteed has been paid and each of the Guarantor's obligations under the guarantee has been fully performed.
13. The Guarantor shall pay to the Bank on demand (in addition to all debts and liabilities of the Customer hereby guaranteed) all costs, charges and expenses (including, without limitation, lawyer's fees as between solicitor and his own client on a full indemnity basis) incurred by the Bank for the preparation, execution and perfection and enforcement of this guarantee and of any securities collateral thereto, together with interest thereon, both before and after demand, default and judgment, calculated from the date of payment by the Bank of each such cost, charge and expense until payment by the Guarantor hereunder, at a rate per annum equal to 3% above the rate published by the Bank from time to time as the Bank's prime lending rate. A statement signed by any officer of the Bank confirming the Bank's prime lending rate at any time or times shall be conclusive evidence thereof for all purposes under this guarantee.
14. This Instrument is in addition and without prejudice to any other securities of any kind including any other guarantees, whether or not in the same form as this instrument, now or hereafter held by the Bank. Without limiting the generality of the foregoing, all limits and evidence of liability pursuant to any guarantee now or hereafter held by the Bank shall be cumulative.
15. There are no representations, warranties, collateral agreements or conditions with respect to this guarantee or affecting the Guarantor's liability hereunder other than as contained herein. Without restricting the generality of the foregoing, this guarantee shall be operative and binding upon every signatory hereto notwithstanding the non-execution hereof by any other proposed or intended signatory or signatories.

16. This instrument shall be construed in accordance with the laws of British Columbia and the Guarantor agrees that any legal suit, action or proceedings arising out of or relating to this instrument may be instituted in the courts of such province or territory and the Guarantor hereby accepts and irrevocably submits to the jurisdiction of the said courts and acknowledges their competence and agrees to be bound by any judgment thereof, provided that nothing herein shall limit the Bank's right to bring proceedings against the Guarantor elsewhere.
17. This instrument shall extend to and enure to the benefit of the successors and assigns of the Bank and shall be binding upon the Guarantor and the heirs, executors, administrators and successors of the Guarantor.

GIVEN under seal at Surrey, British Columbia this 19 day of April, 2018.

(corporate seal(s) if corporate guarantor)

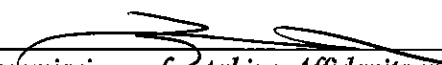
NCG National Container Group Inc. by its authorized signatory:

Witness:


Gagandeep Nahal

Affix
Seal

This is Exhibit "12" referred to in the Affidavit of Raymond Pai, affirmed before me at the City of Vancouver, in the Province of British Columbia, this 20th day of February, 2026.


A Commissioner for taking Affidavits within British Columbia



March 17, 2023

Manney Transport Ltd.
34565 Delair Rd.
Abbotsford BC V2C 2E1

Attention: Gagandeep Nahal and Mandeep Nahal

Dear Sirs:

On the basis of the financial statements and other information provided by Manney Transport Ltd. (the "Borrower"), and by 2460076 Alberta Ltd., 1030931 B.C. Ltd., NCG National Container Group Inc., Gagandeep Nahal and Mandeep Nahal (the "Guarantors") in connection with your request for financing, Canadian Western Bank (the "Bank") has authorized the following loans subject to the terms and conditions outlined in this Commitment Letter (the "Agreement"). *This letter cancels and supersedes all previous agreements.*

1. LOAN AMOUNT:

1.1. Loan Segment (1): Demand Operating Loan \$1,500,000 (NEW)

1.2. Loan Segment (2): Business VISA \$50,000 (existing)

Collectively referred to as "the Loans".

2. PURPOSE OF LOANS:

Amounts advanced by the Bank are to be used by the Borrower as follows:

2.1. Loan Segment (1): To finance working capital.

2.2. Loan Segment (2): To finance the day-to-day operations of the Borrower's business.

3. INTEREST RATES:

Loans shall bear interest while outstanding before and after maturity and default at the following rate(s):

3.1. Loan Segment (1): Interest to float at a rate of 0.60% per annum above the Bank's Prime Lending Rate ("Prime"). As of the date of this Agreement, Prime is 6.70% per annum.

3.2. Loan Segment (2): As per Credit Card agreement.

Unless otherwise specified, all interest shall be payable without demand on the dates specified by the Bank and shall be calculated daily, compounded monthly. Overdue interest shall bear interest at the same rate.

4. ADVANCES:

4.1. Loan segment (1) will be available following satisfaction of the Conditions Precedent as set forth in Schedules "B" and "D" herein attached.

4.2. Loan segment (2): already advanced.

Canadian Western Bank | Unit 103, 15230 Highway 10, Surrey, BC, V3S 5K7
t. 604.575.3783 | f. 604.574.6548
cwbank.com

5. **REPAYMENT:**

All amounts outstanding under all segments shall be repaid on demand. Unless demanded, the Bank will accept payment as follows:

5.1. Loan Segment (1): On demand. Provided that no event of default has occurred, the Loan is to be repaid from the Borrower's operating income in monthly payments of interest only, with the principal to revolve periodically.

5.2. Loan Segment (2): As per Credit Card agreement.

As an ongoing condition of credit, in the event that the Demand Operating Loan fails to revolve in a manner satisfactory to the Bank, the Bank may, in its sole discretion, require the Loan to be placed on a term reducing basis, at prevailing rates, over an amortization period acceptable to the Bank.

6. **FEES:**

6.1. The Bank acknowledges prior receipt of the sum of \$20,000 representing the refundable commitment fee, which will be refunded at funding.

6.2. The Borrower shall pay a monthly fee of \$75 to cover the cost of administration in monitoring and processing loan advances on the operating loan. This fee is in addition to the account's standard service charges.

6.3. The Borrower shall pay an annual review fee of \$2,500 each year in conjunction with the annual review (based on the Borrower's fiscal year-end financial statements) to renew outstanding loans.

6.4. The Borrower shall pay a late reporting fee of \$350/month, to commence thirty (30) days after the contractual date breached.

6.5. The Borrower shall pay a discharge fee of \$250, as applicable.

6.6. The Borrower shall pay CWBdirect service fees, as applicable.

7. **SECURITY:**

The attached Schedule "A" forms part of this Agreement.

8. **KEY COVENANTS/ CONDITIONS:**

The attached Schedule "B" forms part of this Agreement.

9. **REPORTING REQUIREMENTS:**

The attached Schedule "C" forms part of this Agreement.

10. **CONDITIONS PRECEDENT TO DRAWDOWN:**

The attached Schedule "D" forms part of this Agreement.

11. **GENERAL CONDITIONS:**

The attached Schedule "E" forms part of this Agreement.

12. **STANDARD LOAN TERMS AND DEFINITIONS:**

The attached Schedule "F" forms part of this Agreement.

13. **REVIEW:**

All loans are subject to review at any time by the Bank, and in any event will be reviewed annually, based on the year-end financial statements of the Borrower and Guarantors.

14. PREPAYMENT OF DEMAND NON REVOLVING LOAN(S):

- 14.1. Prepayment of individual loan drawdowns are permitted without charges with the exception of loans drawn under the fixed rate option.
- 14.2. Loans drawn under the fixed rate option are subject to prepayment charges equal to the greater of the following:
- (a) three (3) months interest calculated on the unpaid principal balance at the rate provided herein; or
 - (b) The total amount of interest on the prepayment amount using the interest rate applicable to the fixed rate term loan being prepaid, calculated for the period of time from the prepayment date until the loan term maturity date for the fixed rate term loan being prepaid.

15. COSTS:

All costs, including, but not limited to, legal counsel expense, appraisal fees, cost consultant fees and reasonable out-of-pocket expenses incurred by the Bank in connection with the preparation and registration of this Agreement and the Bank's security and the enforcement of the Bank's rights under this Agreement or the Bank's security are for the account of the Borrower and this Agreement will serve as the Bank's authority to charge this amount to the Borrower's deposit account under advice to the Borrower.

16. ASSIGNMENT BY BORROWER:

The Borrower shall not assign or encumber its rights and obligations under the Loans, this Agreement or the whole or any part of any advance to be made hereunder, without the prior written consent of the Bank.

17. BANK'S COUNSEL:

Legal work and documentation to be performed at the Borrower's expense through the Bank's counsel:

Fasken Martineau DuMoulin LLP – Randal Dhaliwal
 #1800 – 13401 108th Avenue,
 Surrey, British Columbia – V3T 5T3
 Telephone: 604.631.6472
 Email: rdhaliwal@fasken.com

18. MATERIAL CHANGE:

Acceptance of this Agreement by the Borrower provides full and sufficient acknowledgement that, if in the opinion of the Bank any material adverse change in risk occurs, including without limiting the generality of the foregoing, any material adverse change in the financial condition of the Borrower or any Guarantor, any obligation by the Bank to advance all or any portion of the loan may be withdrawn or cancelled at the sole discretion of the Bank, acting in a commercially reasonable manner.

19. NON-MERGER:

The terms and conditions set out herein shall not be superseded by nor merge in and shall survive the execution, delivery and/or registration of any instruments of security or evidences of indebtedness granted by the Borrower and/or any Guarantors hereafter, and the advance of any funds by the Bank. In the event of a conflict between the security documents and the terms of this letter, the terms of the security documents shall govern.

20. ACCOUNTING CHANGES:

In the event that any Accounting Change (as defined below) shall occur and such change results in a change in the method of calculation of financial covenants, standards or terms in the Commitment Letter, then the Borrower and the Bank agree to enter into negotiations in order to amend such provisions of the Commitment Letter so as to reflect equitably such Accounting Changes with the desired result that the criteria for evaluating the Borrower's financial condition shall be substantially the same after such Accounting Changes

as if such Accounting Changes had not been made. Until such time as an amendment shall have been executed and delivered by the Borrower to the Bank all financial covenants, standards and terms in this Agreement shall continue to be calculated or construed as if such Accounting Changes had not occurred.

Accounting Changes refers to changes in accounting principles required by the promulgation of any rule, regulation, pronouncement or opinion by the Canadian Institute of Chartered Accountants, and all events including changes resulting from implementation of the International Financial Reporting Standards to the extent required by the Canadian Accounting Standards Board.

ACCEPTANCE:

To become effective, this Agreement must be accepted in writing by the Borrower and all Guarantors.

If you are in agreement with the above terms and conditions (which includes by reference, all of those terms and conditions set forth in all of the attached Schedules), please sign and return the enclosed copy of this letter. This Agreement will expire if not accepted by March 30, 2023.

The foregoing Agreement is offered in good faith and is to be held in strict confidence.

Yours truly,
CANADIAN WESTERN BANK

Herman Dhillon

Herman Dhillon
Sr Manager, Business Development Commercial

Jessica Beeston

Jessica Beeston
AVP, Commercial Portfolio Management

ACKNOWLEDGEMENT:

The Borrower certifies that all information provided to the Bank is true and hereby accept the terms and conditions set forth in the above Agreement (including all Schedules attached thereto).

BORROWER:
Manné Transport Ltd.

Signed

Gagandeep Singh Nahal

Authorized Signatory GAGANDEEP SINGH NAHAL

Signed

Mandeep Singh Nahal

Authorized Signatory MANDEEP SINGH NAHAL

Accepted

MAR 28 2023

Date

GUARANTORS:

We acknowledge receiving advice of the Agreement described above and agree our/my guarantee is binding even if the Bank changes or waives compliance with the terms of this Agreement.

2460076 ALBERTA LTD.

Signed


Authorized Signatory **GAGANDEEP SINGH NAHAL**

Accepted

MAR 28 2023
Date**NCG NATIONAL CONTAINER GROUP INC.**

Signed


Authorized Signatory **GAGANDEEP SINGH NAHAL**

Accepted

MAR 28 2023
Date**1030931 B.C. LTD.**

Signed


Authorized Signatory **GAGANDEEP SINGH NAHAL**

Accepted

MAR 28 2023
Date

Signed


GAGANDEEP NAHAL

Accepted

MAR 28 2023

Signed


MANDEEP NAHAL

Accepted

MAR 28 2023

SCHEDULE "A" - DEMAND**SECURITY**

All security documentation described herein must be prepared, executed and registered, as required by the Bank, prior to drawdown of any funds. The types of security, supporting resolutions and agreements to be provided by the Borrower to the Bank will be in form and content satisfactory to the Bank and/or its solicitors, and without restricting the generality of the foregoing, will include:

Security Currently Held:

1. **General Security Agreement** providing a first security interest in all present and after acquired property to be registered in all appropriate jurisdictions;
2. **Full Liability Guarantee in favour of the Bank** guaranteeing all indebtedness of the Borrower to the Bank to be provided by 2460076 Alberta Ltd., supported by:
 - o General Security Agreement providing a perfected first security interest of 2460076 Alberta Ltd.'s present and after acquired personal property, registered at PPR;
 - o Demand Collateral Mortgage First Charge in the amount of \$1,540,000 on 10340 58th Ave. Northwest, Edmonton, AB;
 - Assignment of Rents and/or Leases;
 - Evidence of Insurance;
 - Unconditional and Unlimited Environmental Agreement and Indemnity (Form 1164) executed by the Borrower and Guarantors;
 - Property tax status.
3. **Full Liability Guarantee in favour of the Bank** guaranteeing all indebtedness of the Borrower to the Bank to be provided by NCG National Container Group Inc., supported by:
 - o General Security Agreement providing a perfected first security interest of NCG National Container Group Inc.'s present and after acquired personal property, registered at PPR;
4. **Full Liability Guarantee in favour of the Bank** guaranteeing all indebtedness of the Borrower to the Bank to be provided by 1030931 B.C. Ltd., supported by:
 - o General Security Agreement providing a perfected first security interest of 1030931 B.C. Ltd.'s present and after acquired personal property, registered at PPR;
 - o Demand Collateral Mortgage First Charge in the amount of \$7,000,000 on 10198 Grace Road., Surrey, BC;
 - Assignment of Rents and/or Leases;
 - Unconditional and Unlimited Environmental Agreement and Indemnity (Form 1164) executed by the Borrower and Guarantors;
 - Evidence of Insurance;
 - Property tax status.
5. **Full Liability Guarantee from Gagandeep Nahal** in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank;
6. **Full Liability Guarantee from Mandeep Nahal** in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank;
7. **Assignment & Postponement of Creditor's Claims** executed by Mandeep Singh Nahal & Gagandeep Singh Nahal;
8. **Application of Business Credit Card;**
9. **Waiver of Interest from Bank of Montreal;**
10. **Solicitors Report.**

Security to be Obtained;

1. **Loan Agreement executed by the Borrower and Guarantors;**
2. **Revolving Credit Agreement in the amount of \$1,500,000;**
3. **Full Liability Guarantee Reaffirmation in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank to be provided by 2460076 Alberta Ltd. supported by:**
 - o **Assignment & Postponement of Creditor's Claims executed by 2460076 Alberta Ltd..**
4. **Full Liability Guarantee Reaffirmation in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank to be provided by NCG National Container Group Inc., supported by:**
 - o **Assignment & Postponement of Creditor's Claims executed by NCG National Container Group Inc.**
5. **Full Liability Guarantee Reaffirmation in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank to be provided by 1030931 B.C. Ltd., supported by:**
 - o **Assignment & Postponement of Creditor's Claims executed by 1030931 B.C. Ltd.**
 - o **Demand Collateral Mortgage First Charge in the amount of \$8,740,000 on 17914, 96 Ave Surrey BC;**
 - **Assignment of Rents and/or Leases;**
 - **Evidence of Insurance;**
 - **Unconditional and Unlimited Environmental Agreement and Indemnity (Form 1164) executed by the Borrower and Guarantors;**
 - **Property tax status.**
 - o **Demand Collateral Mortgage registration increase from \$7,000,000 to \$20,835,000 over 10198 Grace Road Surrey BC.**
6. **Full Liability Guarantee Reaffirmation from Gagandeep Nahal in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank;**
7. **Full Liability Guarantee Reaffirmation from Mandeep Nahal in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank;**
8. **Cross Default Agreement;**
9. **Inter-lender agreement, including cross default clause, between the Bank and BDC;**
10. **Creditor Life Insurance - Acceptance/Waiver from Gagandeep Nahal and Mandeep Nahal;**
11. **Solicitors Report;**
12. **Such additional securities as the Bank may deem necessary or advisable for the purpose of obtaining and perfecting the foregoing security.**

The Borrower and Guarantors acknowledge and agree that the securities above described provided by the Borrower, support all loans and secure all indebtedness of the Borrower to the Bank.

SCHEDULE "B" - DEMAND
KEY COVENANTS/CONDITIONS

KEY COVENANTS:

The Borrower agrees:

1. to pay all sums of money when due under this Agreement;
2. to give the Bank prompt notice of any Event of Default or any event which, with notice or lapse of time or both, would constitute an Event of Default;
3. to maintain a "*Cash Flow Coverage Ratio*" of 1.20x to be maintained at all times, based on the combined financial statements of Manney Transport Ltd., 2460076 Alberta Ltd., NCG National Container Group Inc. and 1030931 BC Ltd. Due to the timing difference of the year ends between the companies, testing will be based on the most recently available fiscal year end statements of the group of companies at the annual review. Cash flow coverage is computed as follows: tested annually, calculated as Net EBITDA divided by total principal and interest payments on all debt of the Borrower including the obligations of the 1312230 BC Ltd. and 1385161 BC Ltd.
 > Net EBITDA is defined as EBITDA (earnings before interest, taxes, depreciation & amortization) less dividends, +/- shareholders loan +/- related party loans.
4. not to pay shareholders, officers or directors of the Borrower any amount which will cause breach in any terms or conditions of this Agreement in the aggregate in any fiscal year, whether by way of salary, dividend, bonus, management or directors fees, loan, repayment of loan or other form of payment or withdrawal unless previously approved by the Bank;
5. to give the Bank 30 days prior notice in writing of any intended change in the ownership of its shares or any of its subsidiaries;
6. not to sell, transfer, convey, lease or otherwise dispose of any part of its property or assets, without the prior written consent of the Bank, except in the ordinary course of business;
7. not to change its name or merge, amalgamate or consolidate with any other corporation;
8. to insure and to keep fully insured all properties customarily insured by companies carrying on a similar business to that of the Borrower business/rental interruption, general liability, etc.;
9. not to invest in, lend to, guarantee or otherwise provide for, on a direct or indirect or contingent basis, the payment of any monies or performance of any obligations by any third party except as provided herein;
10. to file on a timely basis, all material tax returns which are or will be required to be filed, to pay or make provision for payment of all material taxes (including interest and penalties) and other potential Priority Claims which are or will become due and payable and to provide adequate reserves for the payment of any tax, the payment of which is being contested;
11. to comply with all applicable environmental laws and regulations; to advise the Bank promptly of any breach of any environmental regulations or licenses or any control orders, work orders, stop orders, action requests or violation notices received concerning any of the Borrower's property; to comply with any such requests or notices, to diligently clean up any spills; and to hold the Bank harmless for any costs or expenses which the Bank incurs for any environment related liabilities existent now or in the future with respect to the Borrower's property;
12. to provide the Bank and its agents, nominees, and consultants with the right to enter the premises of the Borrower from time to time, and to carry out such environmental reviews as the Bank in its sole discretion deems advisable and in that connection to make good faith enquiries with government agencies and to examine the records, books, assets, affairs and business operations of the Borrower;

13. not to grant, create, assume or suffer to exist any mortgage, charge, lien, pledge, security interest, including a Purchase Money Security Interest (PMSI), or other encumbrance affecting any of its properties, assets or other rights other than a Normal Course Lien.
14. No other loans may be secured against the Subject Property without the Bank's prior written notice.
15. Should Loan Segment (1) fail to revolve in a manner satisfactory to the Bank, the Bank reserves the right to place the loan on a reducing basis, with an amortization period satisfactory to the Bank.
16. The Borrower is to remain in compliance with all covenants put on by both the Bank and BDC at all times, any instance of default with BDC covenants will also be considered a default with the Bank.
17. Prior to engaging in any further financing endeavors, with the exception of equipment specific leasing or financing below \$500,000 annually, any additional financing is to have the express written consent of both BDC and the Bank.
18. In the event of any Cashflow Coverage Ratio shortfall, at the sole discretion of the Bank, are expected to inject the noted shortfall into the business, within 30 days of notification from the Bank.
19. In the event of DSC shortfall due to capital lease obligations, the Borrower, at the sole discretion of the Bank is expected to payout these obligations in full, within 30 days of notification from the Bank.

CONDITIONS:

LOAN SEGMENT (1)

MARGIN REQUIREMENTS

Total outstanding operating loans and priority claims are not to exceed 75% of good Canadian trade accounts receivable acceptable to the bank and excluding inter-company accounts, holdbacks receivable, accounts payable contra, priority payables, and any amount exceeding 90 days.

- "Good trade Canadian accounts receivable acceptable to the bank" means accounts receivable generated by the borrower from Canadian domiciled companies payable in Canadian dollars that represent final sales by the borrower, due on normal trade terms (i.e. net 30 days) and have been verifiably invoiced.
- "Priority Claims" means deductions at source for Income Tax, Worker's Compensation, CPP and EI, GST, HST, Provincial sales tax, wage claims and arrears of rent for business premises. While not classed as priority claims, unpaid utility bills should also be considered if security realization would necessitate uninterrupted service of hydro, telephone, etc. Also, Federal excise taxes on goods stored in bonded warehouses become priorities when goods are removed from bond.
- "Holdbacks receivable" means the accounts receivable due from trade debtors that are subject to extended payment terms due to contractual agreements and/or contract completion requirements. If holdbacks represent normal trade terms for the borrower, the borrower is to be encouraged to separately list holdbacks.
- "Accounts payable contra" means the balance of outstanding accounts receivable where the borrower is also indebted to the trade debtor.

**SCHEDULE "C" - DEMAND
REPORTING REQUIREMENTS**

The Borrower agrees to provide the following to the Bank:

Monthly within 25 days of month end:

1. Aged listings of accounts receivable, accounts payable and inventory declaration, and/or any other reports required to support margining, as at the end of each month,
2. Form 1634 Monthly Statement of Borrowing Limit signed by an officer of the Borrower as correct;
3. Officers Compliance Certificate;
4. Internally prepared Balance Sheet and Income statement for Manney Transport Ltd.

Annually within 90 days of fiscal year end:

5. Compilation Engagement, annual financial statements of 2460076 Alberta Ltd. and 1030931 BC Ltd. prepared by a firm of qualified professional accountants;
6. Review Engagement, annual financial statements of Manney Transport Ltd. and NCG National Container Group Inc. prepared by a firm of qualified professional accountants;

Biennially:

7. Updated personal net worth statements of Gagandeep Nahal and Mandeep Nahal on the Canadian Western Bank forms duly completed and signed;
8. any further information, data, financial reports and records, accounting or banking statements, certificates, evidence of insurance and other assurances which the Bank may from time to time require in its sole discretion, acting reasonably.

SCHEDULE "D" - DEMAND
CONDITIONS PRECEDENT TO DRAWDOWN

The following conditions precedent must be fulfilled prior to the Bank having any obligation to advance:

1. The Bank shall be satisfied with the business assets and financial condition of the Borrower and Guarantors and all security documentation and supporting agreements and documents must be completed in a form satisfactory to the Bank and its solicitors, and must be executed and registered as appropriate, and the Bank shall have received a solicitor's letter of opinion with respect to same;
2. Confirmation and satisfactory receipt of confirmation of BDC financing approval;
3. Inter-lender agreement is to be adequate negotiated between the Bank & BDC prior to funding and is to be explicitly authorized by the Bank;
4. Transmittal letter for appraisals at properties located at 10198 Grace Rd., Surrey, BC and 17914 96th Ave., Surrey, BC are to be received by the Bank;
5. Phase one environmental assessment for property located 17914 96th Ave., Surrey, BC, to be received by the Bank;
6. Purchase & Sale Agreement on 17914 96th Ave Surrey BC;
7. Solicitors Report confirming that Bank's security is valid and enforceable;
8. The Borrower shall provide a property tax receipt confirming payment of all taxes including the current year;
9. the Bank will require two (2) full business days prior written notice of disbursement.

SCHEDULE "E" - DEMAND**GENERAL CONDITIONS****EVENTS OF DEFAULT**

1. Notwithstanding anything expressed or implied to the contrary, all indebtedness and liability of the Borrower's to the Bank under this Agreement is deemed to be repayable **ON DEMAND** and such indebtedness and liability may be demanded by the Bank at any time in the Bank's sole and exclusive discretion. In addition to being of a demand nature, the full amount of the indebtedness and liability of the Borrower then outstanding, together with accrued interest and any other charges then owing by the Borrower to the Bank shall, at the option of the Bank, forthwith be accelerated and be due and payable, and upon being declared to be due and payable, the securities shall immediately become enforceable and the Bank may proceed to realize and enforce the same upon the occurrence and during the continuance of any of the following events or circumstances (which events or circumstances are herein referred to as the "Events of Default"):
 - (a) the Borrower or any Guarantor fails to make when due, whether on demand or at a fixed payment date, by acceleration or otherwise any payment of interest, principal, fees, or other amounts payable to the Bank;
 - (b) there is a breach by the Borrower of any other term or condition contained in this Agreement or in any other agreement to which the Borrower and the Bank are parties and the Borrower has not corrected such breach within 15 days of notice having been provided to the Borrower;
 - (c) any default occurs under the terms of any security to be provided in accordance with this Agreement or under any other credit, loan or security agreement to which the Borrower is a party and the Borrower has not corrected such breach within 15 days of notice having been provided to the Borrower;
 - (d) any bankruptcy, re-organization, compromise, arrangement, insolvency or liquidation proceedings or other analogous proceedings are instituted by or against the Borrower and, if instituted against the Borrower are allowed against or consented to by the Borrower or are not dismissed or stayed within 60 days after such institution;
 - (e) a Receiver is appointed over any property of the Borrower or any judgement or order or any process of any court becomes enforceable against the Borrower or any property of the Borrower or any creditor takes possession of any property of the Borrower;
 - (f) any adverse change occurs in the financial condition of the Borrower or any Guarantor;
 - (g) any adverse change occurs in the environmental condition of:
 - (i) the Borrower(s), or either of them, or any Guarantor of the Borrower; or
 - (ii) any property, equipment, or business activities of the Borrower or any Guarantor of the Borrower.

MISCELLANEOUS CONDITIONS

1. The rights and remedies of the Bank pursuant to this Agreement and the securities taken pursuant hereto are cumulative and not alternative, and not in substitution for any other rights, remedies, or powers of the Bank.
2. Any failure or delay by the Bank to exercise, or exercise fully, its rights and remedies pursuant to this Agreement and the securities taken pursuant hereto shall not be construed as a waiver of such rights and remedies.
3. In the absence of a formal Loan Agreement being entered into, this Agreement shall continue in full force and effect and shall not merge in any securities provided by the Borrower to the Bank.

Form 1650 (04/22)

4. the Bank reserves the sole and absolute right to syndicate part or all of the loan facility contemplated herein, with various syndication partners with whom the Bank syndicates loans from time to time, on terms and conditions satisfactory to the Bank;
5. This Agreement and the security documentation to be provided by the Borrower pursuant hereto shall be construed in accordance with and governed by the laws of the Province of British Columbia.



SCHEDULE "F" - DEMAND

SCHEDULE - STANDARD LOAN TERMS

ARTICLE 1 - GENERAL

- 1.1. **Interest Rate.** You will pay interest on each Loan at nominal rates per year at the rate specified in this Agreement.
- 1.2. **Floating rate of interest.** Each floating rate of interest provided for under this Agreement will change automatically, without notice, whenever the Bank's Prime Rate or the U.S. Base Rate, as the case may be, changes.
- 1.3. **Payment of interest.** Interest is calculated on the daily balance of the Loan at the end of each day. Interest is due once a month, unless the Agreement states otherwise. Unless you have made other arrangements with us, we will automatically debit your Operating Account for interest amounts owing. If your Operating Account is in overdraft and you do not deposit to the account an amount equal to the monthly interest payment, the effect is that we will be charging interest on overdue interest (which is known as compounding). Unpaid interest continues to compound whether or not we have demanded payment from you or started a legal action, or get judgment, against you.
- 1.4. **Fees.** You will pay the Bank's fees for the Loans as outlined in the Agreement. You will also reimburse us for all reasonable fees (including legal fees on a solicitor and his own client basis) and out-of-pocket expenses incurred in registering any security, and in enforcing our rights under this Agreement or any security. We will automatically debit your Operating Account for fee amounts owing.
- 1.5. **Our rights re demand Loans.** We believe that the banker-customer relationship is based on mutual trust and respect. It is important for us to know all the relevant information (whether good or bad) about your business. Canadian Western Bank is itself a business. Managing risks and monitoring our customers' ability to repay is critical to us. We can only continue to lend when we feel that we are likely to be repaid. As a result, if you do something that jeopardizes that relationship, or if we no longer feel that you are likely to repay all amounts borrowed, we may have to act. We may decide to act, for example, because of something you have done, information we receive about your business, or changes to the economy that affect your business. Some of the actions that we may decide to take include requiring you to give us more financial information, negotiating a change in the interest rate or fees, or asking you to get further accounting assistance, put more cash into the business, provide more security, or produce a satisfactory business plan. It is important to us that your business succeeds. We may demand immediate repayment of any outstanding amounts under any demand Loan. We may also, at any time and for any cause, cancel the unused portion of any demand Loan.
- 1.6. **Payments.** If any payment is due on a day other than a Business Day, then the payment is due on the next Business Day.
- 1.7. **Applying money received.** If you have not made payments as required by this Agreement, or if you have failed to satisfy any term of this Agreement (or any other agreement you have that relates to this Agreement), or at any time before default but after we have given you appropriate notice, we may decide how to apply any money that we receive. This means that we may choose which Loan to apply the money against, or what mix of principal, interest, fees and overdue amounts within any Loan will be paid.
- 1.8. **Information requirements.** We may from time to time reasonably require you to provide further information about your business. We may require information from you to be in a form acceptable to us.
- 1.9. **Insurance.** You will keep all your business assets and property insured (to the full insurable value) against loss or damage by fire and all other risks usual for property such as yours (plus for any other risks we may reasonably require). If we request, these policies will include a loss payee clause (and if you are giving us mortgage security, a Standard Mortgage Clause). As further security, you assign all insurance proceeds to us. If we ask, you will give us either the policies themselves or adequate evidence of their existence. If your insurance coverage for any reason stops, we may (but do not have to) insure the property. We will automatically debit your Operating Account for this amount. In the event there are no funds on deposit, we may add the insurance cost to your Loan. Finally, you will notify us immediately of any loss or damage to the property.
- 1.10. **Environmental Matters.** You will carry on your business, and maintain your assets and property, in accordance with all applicable environmental laws and regulations. If (a) there is any release, deposit, discharge or disposal of pollutants of any sort (collectively, a "Discharge") in connection with either your business or your property, and we pay any fines or for any clean-up, or (b) we suffer any loss or damage as a result of any Discharge, you will reimburse the Bank, its directors, officers, employees and agents for any and all losses, damages, fines, costs and other amounts (including amounts spent preparing any necessary environmental assessment or other reports, or defending any lawsuits) that result. If we ask, you will defend any lawsuits, investigations or prosecutions brought against the Bank or any of its directors, officers, employees and agents in connection with any Discharge. Your obligation to us under this section continues even after all Loans have been repaid and this Agreement has terminated.
- 1.11. **Consent to release information.** We may from time to time give any loan or other information about you to, or receive such information from, (a) any financial institution, credit reporting agency, rating agency or credit bureau, (b) any person, firm or corporation with whom you may have or propose to have financial dealings, and (c) any person, firm or corporation in connection with any dealings you have or propose to have with us. You agree that we may use that information to establish and maintain your relationship with us and offer any services as permitted by law, including services and products offered by our subsidiaries when it is considered that this may be suitable to you.
- 1.12. **Proof of debt.** This Agreement provides the proof, between the Bank and you, of the loans made available to you. There may be times when the type of loan you have requires you to sign additional documents. Throughout the time that we provide you loans under this Agreement, our loan accounting records will provide complete proof of all terms and conditions of your loan (such as principal loan balances, interest calculations, and payment dates).
- 1.13. **Renewals of this Agreement.** This Agreement will remain in effect for your Loans for as long as they remain unchanged. If there are no changes to the Loans this Agreement will continue to apply, and you will not need to sign anything further. If there are any changes, we will provide you with either an amending agreement, or a new replacement Letter, for you to sign.
- 1.14. **Confidentiality.** The terms of this Agreement are confidential between you and the Bank. You therefore agree not to disclose the contents of this Agreement to anyone except your professional advisors and where required by law.

1.15. Pre-conditions. You may use the Loans granted to you under this Agreement only if:

- (a) we have received properly signed copies of all documentation that we may require in connection with the operation of your accounts and your ability to borrow and give security;
- (b) all the required security has been received and registered to our satisfaction;
- (c) any special provisions or conditions set forth in the Agreement have been complied with; and
- (d) if applicable, you have given us the required number of days notice for a drawing under a Loan.

1.16. Notices. We may give you any notice in person or by telephone, or by letter that is sent either by fax or by mail.

1.17. Use of the Operating Loan. You will use your Operating Loan only for your business operating cash needs. You are responsible for all debits from the Operating Account that you have either initiated (such as cheques, loan payments, pre-authorized debits, etc.) or authorized us to make. Payments are made by making deposits to the Operating Account. You may not at any time exceed the lesser of the Loan Amount and the maximum available under the Margin Requirements. We may, without notice to you, return any debit from the Operating Account that, if paid, would result in the Loan Amount being exceeded, unless you have made prior arrangements with us. If we pay any of these debits, you must repay us immediately the amount by which the Loan Amount is exceeded.

1.18. Non-Revolving Loans. The following terms apply to each Non-Revolving Loan:

- (a) **Non-revolving Loans.** Unless otherwise stated in the Agreement, any principal payment made permanently reduces the available Loan Amount. Any payment we receive is applied first to overdue interest, then to current interest owing, then to overdue principal, then to any fees and charges owing, and finally to current principal.
- (b) **Floating Rate Non-Revolving Loans.** Floating Rate Loans may have either (i) blended payments or (ii) payments of fixed principal amounts, plus interest as described below:
 - (i) **Blended payments.** If you have a Floating Rate Loan that has blended payments, the amount of your monthly payment is fixed for the term of the loan, but the interest rate varies with changes in the Prime Rate or U.S. Base Rate (as the case may be). If the Prime Rate or U.S. Base Rate during any month is lower than what the rate was at the outset, you may end up paying off the loan before the scheduled end date. If, however, the Prime Rate or U.S. Base Rate is higher than what it was at the outset, the amount of principal that is paid off is reduced. As a result, you may end up still owing principal at the end of the term because of these changes in the Prime Rate or U.S. Base Rate. We will advise you from time to time of any changes in the blended payment necessary to maintain the original amortization period, should we choose to do so.

- (ii) **Payments of fixed principal plus interest.** If you have a Floating Rate Loan that has regular principal payments, plus interest, the principal payment amount of your Loan is due on the payment date specified in the Agreement. Although the principal payment amount is fixed, your interest payment will usually be different each month, for at least one and possibly more reasons, namely: the reducing principal balance of your loan, the number of days in the month, and changes to the Prime Rate or U.S. Base Rate (as the case may be).

- (c) **Demand of Fixed Rate Demand Non-Revolving Loans.** If you have a Fixed Rate Demand Non-Revolving Loan and we make demand for payment, you will owe us (i) all outstanding principal, (ii) interest, (iii) any other amount due under this Agreement, and (iv) a prepayment charge. The prepayment charge is equal to the greater of three (3) months interest calculated on the unpaid balance at the rate authorized or the total amount of interest on the prepayment amount using the interest rate applicable to the fixed rate term loan being prepaid, calculated for the period of time from the prepayment date until the loan term maturity date for the fixed rate term loan being prepaid.

ARTICLE 2 - DEFINITIONS

2.1. **Definitions.** In this Agreement, the following terms have the following meanings:

"Agreement" means the letter agreement between you and Canadian Western Bank to which this Schedule and any other Schedules are attached.

"Business Day" means any day (other than a Saturday or a Sunday) that the CWB Branch/Centre is open for business.

"Cash Flow Coverage Ratio" means for any fiscal year the ratio of X to Y where:

X =
Net profit after tax
+ amortization/depreciation
+ all interest expenses
+ all taxes
= EBITDA

Y =

All interest paid or accrued during the trailing fiscal year + the Borrower's actual principal payment obligations for the trailing fiscal year under the CWB credit facility and any other document or agreement including without limitation:

- o in respect of any indebtedness for borrowed money as classified in the balance sheet of the Borrower and in accordance with generally accepted accounting principles; and
- o in respect of any capital lease in accordance with generally accepted accounting principles entered into by the Borrower.

"Current Assets" are cash, accounts receivable, inventory and other assets that are likely to be converted into cash, sold, exchanged or expended in the normal course of business within one year or less, excluding amounts due from related parties.

"Current Liabilities" means debts that are or will become payable within one year or one operating cycle, whichever is longer, excluding amounts due to related parties, and which will require Current Assets to pay. They usually include accounts payable, accrued expenses, deferred revenue and the current portion of long-term debt.

"Current Ratio" means the ratio of Current Assets to Current Liabilities.

"Customer Automated Funds Transfer (CAFT)" is a WEB based service that provides non-personal customers the ability to make multiple electronic transactions for purposes of direct deposit for payroll or direct payment of accounts payable.

"CWB Branch/Centre" means the Canadian Western Bank branch or banking centre noted on the first page of this Agreement, as changed from time to time by agreement between the parties.

"CWBdirect" is a service available to allow customers the capability to access their bank accounts and general banking information using a personal computer with via the internet.

"Debt to Tangible Net Worth Ratio" means the ratio of Debt to Tangible Net Worth, where:

- (a) Debt is defined as: all liabilities listed on the balance sheet less loans from shareholders or affiliates where the bank has a registered postponement of claim. The after tax portion of management bonuses not yet re-invested as shareholders' loans may be excluded from debt where written confirmation has been obtained from the borrower regarding the re-investment.
- (b) Tangible Net Worth is defined as: the aggregate of share capital, retained earnings, shareholder and affiliated company loans specifically postponed to the Bank, less intangible assets such as goodwill, investments in and advances to affiliated companies and any other asset determined by the Bank to be intangible. The after tax portion of management bonuses not yet re-invested as shareholders' loans may be included in tangible net worth where written confirmation has been obtained from the

borrower regarding the re-investment and providing these loans are specifically postponed to the Bank.

"Demand Non-Revolving Loan" means an instalment loan that is payable upon demand. Such a Loan may be either at a fixed or a floating rate of interest.

"Fixed Rate Loan" means any loan drawn down, converted or extended under a Loan at an interest rate which was fixed for a term, instead of referenced to a floating rate such as the Prime Rate or U.S. Base Rate, at the time of such drawdown, conversion or extension.

"Intangibles" means assets of the business that have no value in themselves but represent value. They include such things as copyright, goodwill, patents and trademarks; franchises, licenses, leases, research and development costs, and deferred development costs.

"Letter of Credit" or "L/C" means a documentary or stand-by Letter of Credit, a Letter of Guarantee, or a similar instrument in form and substance satisfactory to us.

"Lien" includes a mortgage, charge, lien, security interest or encumbrance of any sort on an asset, and includes conditional sales contracts, title retention agreements, capital trusts and capital leases.

"Loan" means any loan segment referred to in the Agreement and if there are two or more segments, "Loan" includes reference to each segment.

"Loan Amount" of any Loan means the amount specified in the Agreement and if there are two or more segments, "Loan Amount" includes reference to each segment.

"Mandatory Capital Expenditures" means net capital expenditures incurred by you not financed by long term debt. Net capital expenditures means all capitalized fixed asset purchases less fixed asset sales.

"Monthly Statement of Borrowing Limit" means the CWB form 1099 by that name, as it may from time to time be changed.

"Normal Course Lien" means a Lien that (a) arises by operation of law or in the ordinary course of business as a result of owning any such asset (but does not include a Lien given to another creditor or to secure debts owed to that Loan) and (b) taken together with all other Normal Course Liens, does not materially affect the value of the asset or its use in the business.

"Operating Account" means the account that you normally use for the day-to-day cash needs of your business, and may be either or both of a Canadian dollar and a U.S. dollar account.

"Postponed Debt" means any debt owed by you that has been formally postponed to the Bank.

"Principal Sum" means the loan balance outstanding.

"Priority Claims" means priorities that are created when a borrower does not remit monies due for Income Tax, Workers Compensation, Canada Pension Plan, Employment Insurance, GST, Provincial Sales Tax, wage claims including unpaid holiday entitlement, unpaid utility bills and arrears of rent for business premises. These are considered to be deemed trust and rank in priority to all security interests.

"Prime Rate" means the variable reference rate of interest per year declared by the Bank from time to time to be its Prime rate for Canadian dollar loans made by the Bank in Canada.

"Purchase Money Lien" means a Lien incurred in the ordinary course of business only to secure the purchase price of an asset, or to secure debt used only to finance the purchase of the asset.

"Shareholders' Equity" means paid-in capital, retained earnings and attributed or contributed surplus.

"Standard Overdraft Rate" means the variable reference interest rate per year declared by the Bank from time to time to be its standard overdraft rate on overdrafts in Canadian or U.S. dollar accounts maintained with the Bank in Canada.

Form 1650 (04/22)

"U.S. Base Rate" means the variable reference rate of interest per year as declared by the Bank from time to time to be its base rate for U.S. dollar loans made by the Bank in Canada.



January 8, 2024

Manney Transport Ltd.
34565 Delair Rd.
Abbotsford BC V2C 2E1

Attention: Gagandeep Nahal and Mandeep Nahal

Re: First Amendment to the Commitment Letter (the "Original Agreement") dated March 17, 2023 from Canadian Western Bank (the "Bank") to Manney Transport Ltd. (the "Borrower"), and by 2460076 Alberta Ltd., 1030931 B.C. Ltd., NCG National Container Group Inc., Gagandeep Nahal and Mandeep Nahal (the "Guarantors")

The Bank has authorized the following amendments to the Original Agreement:

1. **Security:**

Schedule "A" of the Original Agreement shall be amended as follows:

To be deleted:

- Demand Collateral Mortgage First Charge in the amount of \$1,540,000 on 10340 58th Ave. Northwest, Edmonton, AB;
- Assignment of Rents and/or Leases;
- Evidence of Insurance;
- Unconditional and Unlimited Environmental Agreement and Indemnity (Form 1164) executed by the Borrower and Guarantors;
- Property tax status.

Continuation of Original Agreement:

The Borrower and the Guarantors hereby acknowledge and confirm that except as expressly amended herein, the Original Agreement (including all of the terms and conditions therein) and all of the security (including, without limitation, all guarantees, security agreements, mortgages and assignments and postponements) referenced therein and granted to the Bank in connection with the Original Agreement shall continue to be in full force with respect to the loan. Please sign and return a copy of the Agreement to the Bank no later than January 9, 2024.

Yours truly,
CANADIAN WESTERN BANK

Gurbir Sidhu

Gurbir Sidhu
Senior Manager, Commercial Banking

Jessica Beeston
Jessica Beeston
AVP, Commercial Accounts

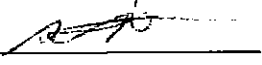
Canadian Western Bank | Unit 103, 15230 Highway 10, Surrey, BC, V3S 5K7
t. 604.575.3783 | F. 604.574.6548
cwbank.com

Agreed to and accepted this _____ day of _____, 2024.

ACKNOWLEDGEMENT:

The Borrower certifies that all information provided to the Bank is true and hereby accept the terms and conditions set forth in the above Agreement (including all Schedules attached thereto).

BORROWER:

Signed 

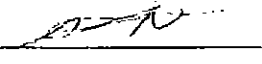
Signed _____

Accepted 09-01-2024
Date

GUARANTORS:

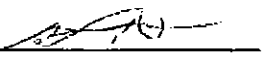
We acknowledge receiving advice of the Agreement described above and agree our/my guarantee is binding even if the Bank changes or waives compliance with the terms of this Agreement.

2460076 ALBERTA LTD.

Signed 

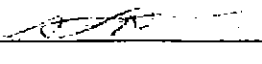
Accepted 09-01-2024
Date

NCG NATIONAL CONTAINER GROUP INC.

Signed 

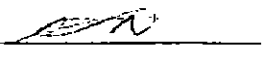
Accepted 09-01-2024

1030931 B.C. Ltd.

Signed 

Accepted 09-01-2024

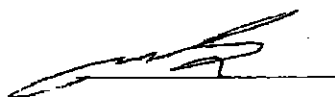
GAGANDEEP NAHAL

Signed 

Accepted 09-01-2024

MANDEEP NAHAL

Signed



Accepted

09-01-2024



June 11, 2024

Manney Transport Ltd.
34565 Delair Rd.
Abbotsford BC V2C 2E1

Attention: Gagandeep Nahal and Mandeep Nahal

Re: Second Amendment to the Commitment Letter (the "Original Agreement") dated March 17, 2023 from Canadian Western Bank (the "Bank") to Manney Transport Ltd. (the "Borrower") and by 2460076 Alberta Ltd., 1030931 B.C. Ltd., NCG National Container Group Inc., Gagandeep Nahal, and Mandeep Nahal (the "Guarantors")

At the request of the Borrower and the Guarantors, the Bank has authorized the following amendments to the Original Agreement:

1. LOAN AMOUNT:

Section 1 of the Original Agreement shall be amended as follows:

1.1 Loan Segment (1): Demand Operating Loan of \$1,500,000 *to be increased to \$1,900,000*

2. INTEREST RATES:

Section 3 of the Original Agreement shall be amended as follows:

3.1 Loan Segment (1): Interest to float at a rate of 0.60% per annum above the Bank's Prime Lending Rate ("Prime"). As of the date of this Agreement, Prime is 6.95% per annum.

3. OTHER CONDITIONS:

The bulge of \$400,000 to be available immediately until September 15, 2024, and should be repaid in full at maturity (i.e. September 15, 2024).

4. CONTINUATION OF ORIGINAL AGREEMENT:

The Original Agreement and all of the terms and conditions therein shall continue to be in full force with respect of the loan.

Yours truly,

CANADIAN WESTERN BANK

Gurbir Sidhu

Gurbir Sidhu
Senior Relationship Manager,
Commercial Banking

Jessica Beeston

Jessica Beeston
Assistant Vice President,
Commercial Portfolio Management

Canadian Western Bank | #100-19915 64 Avenue, Langley, BC V2Y 1G9.
t. 604.539.5088 | F. 604.539.5098
cwbank.com

ACKNOWLEDGEMENT:

The Borrower certifies that all information provided to the Bank is true and hereby accept the terms and conditions set forth in the above Agreement.

BORROWER:

Manney Transport Ltd.

Signed: 
Authorized Signatory

Accepted: June 11, 2024
Date

GUARANTORS:

We acknowledge receiving advice of the Agreement described above and agree our/my guarantee is binding even if the Bank changes or waives compliance with the terms of this Agreement.

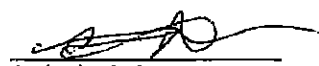
Signed: 
Gagandeep Nahal

Accepted: June 11, 2024
Date

Signed: 
Mandeep Nahal

Accepted: June 11, 2024
Date

2460076 ALBERTA LTD.

Signed: 
Authorized Signatory

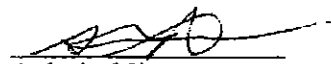
Accepted: June 11, 2024
Date

NCG NATIONAL CONTAINER GROUP INC.

Signed: 
Authorized Signatory

Accepted: June 11, 2024
Date

1030931 B.C. LTD.

Signed: 
Authorized Signatory

Accepted: June 11, 2024
Date



November 7, 2024

Manney Transport Ltd.
34565 Delair Rd.
Abbotsford BC V2C 2E1

Attention: Gagandeep Nahal and Mandeep Nahal

Re: Third Amendment to the Commitment Letter (the "Original Agreement") dated March 17, 2023 from Canadian Western Bank (the "Bank") to Manney Transport Ltd. (the "Borrower") and by 2460076 Alberta Ltd., 1030931 B.C. Ltd., NCG National Container Group Inc., Gagandeep Nahal and Mandeep Nahal (the "Guarantors")

At the request of the Borrower and the Guarantors, the Bank has authorized the following amendments to the Original Agreement:

1. LOAN AMOUNT:

Section 1 of the Original Agreement shall be amended as follows:

1.1 Loan Segment (1): Demand Operating Loan of \$1,500,000 *to be increased to \$1,900,000*

2. INTEREST RATES:

Section 3 of the Original Agreement shall be amended as follows:

3.1 Loan Segment (1): Interest to float at a rate of 0.60% per annum above the Bank's Prime Lending Rate ("Prime"). As of the date of this Agreement, Prime is 5.95% per annum.

3. OTHER CONDITIONS:

The bulge of \$400,000 to be available immediately until November 30, 2024, and should be repaid in full at maturity (i.e. November 30, 2024).

4. CONTINUATION OF ORIGINAL AGREEMENT:

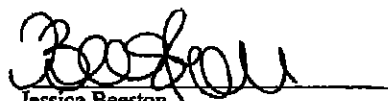
The Original Agreement and all of the terms and conditions therein shall continue to be in full force with respect of the loan.

Yours truly,

CANADIAN WESTERN BANK

Gurbir Sidhu

Gurbir Sidhu
Senior Relationship Manager,
Commercial Banking


Jessica Beeston
Assistant Vice President,
Commercial Portfolio Management

Canadian Western Bank | #100-19915 64 Avenue, Langley, BC V2Y 1G9
t. 604.539.5088 | F. 604.539.5098
cwbank.com

ACKNOWLEDGEMENT:

The Borrower certifies that all information provided to the Bank is true and hereby accept the terms and conditions set forth in the above Agreement.

BORROWER:

Manney Transport Ltd.

Signed: 
Authorized Signatory

Accepted: NOV 8, 2024
Date

GUARANTORS:

We acknowledge receiving advice of the Agreement described above and agree our/my guarantee is binding even if the Bank changes or waives compliance with the terms of this Agreement.

Signed: 
Gagandeep Nahal

Accepted: NOV 8, 2024
Date

Signed: 
Mandeep Nahal

Accepted: NOV 8, 2024
Date

2460076 ALBERTA LTD.

Signed: 
Authorized Signatory

Accepted: NOV 8, 2024
Date

NCG NATIONAL CONTAINER GROUP INC.

Signed: 
Authorized Signatory

Accepted: NOV 8, 2024
Date

1030931 B.C. LTD.

Signed: 
Authorized Signatory

Accepted: NOV 8, 2024
Date



January 29, 2025

Manney Transport Ltd.
34565 Delair Rd.
Abbotsford, BC V2C 2E1

Attention: Gagandeep Nahal and Mandeep Nahal

Re: Fourth Amendment to the Commitment Letter (Original Agreement) dated March 17, 2023 from Canadian Western Bank (the "Bank") to Manney Transport Ltd (the "Borrower") and NCG National Container Group Inc., 1030931 BC Ltd., 2460076 Alberta Ltd., Gagandeep Nahal and Mandeep Nahal (the "Guarantors").

At the request of the Borrower and the Guarantors the Bank has authorized the following amendments to the Original Agreement:

1. Interest Rates:

The Original Agreement shall be amended by adding the following:

1.1. Loan Segment (1): Interest to float at a rate of 2.00% per annum above Prime.

Unless otherwise specified, all interest shall be payable without demand on the dates specified by the Bank and shall be calculated daily, compounded monthly. Overdue interest shall bear interest at the same rate.

2. Fee:

2.1. The Borrower shall pay a fee of \$20,000 for the extension of Interest only payments until April 1, 2025.

3. Condition:

3.1. The proceeds received from the sale of property located at 17914 96 Ave, Surrey, BC, due to close on March 26, 2025, will be applied to Loan segment (1), which will then be cancelled. The residual funds will be used to pay down other debt owed by the Borrower and the corporate guarantors at the Bank's discretion.

4. Reporting Requirements:

Schedule "C" of the Original Agreement shall be amended by adding the following:

- 4.1. Updated 13 week cash flow forecast starting Feb 15, 2025 to be received by February 15th .
- 4.2. Variance reporting on the "PROJECTED CASH CHANGES FOR THE WEEK" line which are in excess of \$50,000 (up or down) to commence one week after start of cash flow forecast.

5. Continuation of Original Agreement:

The Borrower and the Guarantors hereby acknowledge and confirm that except as expressly amended herein, the Original Agreement and all of the terms and conditions therein shall continue to be in full force with respect to the loan.

Yours truly,
CANADIAN WESTERN BANK

Rod Randall
AVP & Manager, SME, SAMU

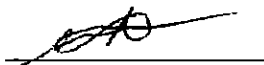
Gagan Babbar
Gagan Babbar
Manager, SME, SAMU

ACKNOWLEDGEMENT:

The Borrowers certify that all information provided to the Bank is true and hereby accept the terms and conditions set forth in the above Agreement (including all Schedules attached thereto).

BORROWER:
MANNEY TRANSPORT LTD.

Signed



Accepted

2025-02-03

GUARANTORS:

We/I acknowledge receiving advice of the Agreement described above and agree our/my guarantee is binding even if the Bank changes or waives compliance with the terms of this Agreement.

2460076 ALBERTA LTD.

Signed



Accepted

2025-02-03

1030931 BC LTD.

Signed



Accepted

2025-02-03

NCG NATIONAL CONTAINER GROUP INC.

Signed



Accepted

2025-02-03

GAGANDEEP NAHAL

Signed



Accepted

2025-02-03**MANDEEP NAHAL**

Signed



Accepted

2025-02-03

This is Exhibit "13" referred to in the Affidavit of Raymond Pai, affirmed before me at the City of Vancouver, in the Province of British Columbia, this 20th day of February, 2026.


A Commissioner for taking Affidavits within British Columbia



CANADIAN WESTERN BANK

FULL LIABILITY GUARANTEE

For value received the undersigned ("Guarantor") hereby guarantees to CANADIAN WESTERN BANK ("Bank") payment, forthwith after demand made therefor as hereinafter provided, of all indebtedness and liability (present and future, direct or indirect, absolute or contingent, matured or not) of MANNEY TRANSPORT LTD.

_____ ("Customer") to the Bank whether arising from agreement or dealings between the Bank and the Customer or from agreement or dealings between the Bank and any third person by which the Customer now is or hereafter may become indebted or liable to the Bank or however otherwise arising and whether the Customer be bound alone or with another or others and whether as principal or surety or guarantor; and the Guarantor further agrees that:

1. If more than one Guarantor executes this instrument the provisions hereof shall be read with all grammatical changes thereby rendered necessary and each reference to the Guarantor shall include the undersigned and each and every one of them severally and this guarantee and all covenants and agreements herein contained shall be deemed to be joint and several. This instrument shall be read with all grammatical changes made necessary by the Guarantor's or Customer's gender.
2. The Bank may increase, reduce, renew, extend, discontinue or otherwise vary the Customer's credit, grant time, renewals, extensions, releases and discharges to, take and give up securities (which may include other guarantees), and otherwise deal with the Customer and other parties and securities as the Bank may see fit, and may apply all monies received from the Customer or others or from the sale or other disposal of security upon such part of the Customer's liability as the Bank may think best, without prejudice to or in any way limiting or lessening the liability of the Guarantor under this guarantee. The Guarantor's obligation to pay under this guarantee shall not be limited or reduced as a result of the termination, invalidity or unenforceability of any right of the Bank against the Customer or any other party (including other guarantors) for any cause whatsoever.
3. This guarantee shall be a continuing security for payment by the Customer to the Bank of all the indebtedness and liability aforesaid; provided that the Guarantor may determine his further liability under this guarantee by 30 days written notice given to the branch of the Bank at which this guarantee is held but, if such notice be given, this guarantee shall apply and extend to any indebtedness or liability of the Customer to the Bank incurred prior to the expiration of 30 days from the date of receipt of such notice by the said branch of the Bank.
4. The Bank shall not be bound to exhaust its recourse against the Customer or other parties or the securities that it may hold before being entitled to payment from the Guarantor under this guarantee.
5. Any loss of or in respect of securities received by the Bank from the Customer or others, whether occasioned through the fault of the Bank or otherwise, shall not discharge or limit or lessen the liability of the Guarantor under this guarantee.
6. Any change or changes in the name of the Customer, or, if the Customer is a partnership, any change or changes in the membership of the Customer's firm by death or by the retirement of one or more of the partners or by the introduction of one or more new partners or otherwise, shall not affect or in any way limit or lessen the liability of the Guarantor under this guarantee and this guarantee shall extend to the person, firm or corporation acquiring or from time to time carrying on the business of the Customer.
7. All monies, advances, renewals and credits borrowed or obtained from the Bank shall be deemed to form part of the indebtedness and liabilities hereby guaranteed, notwithstanding any incapacity, disability, limitation of status or lack of power of the Customer or the directors, partners or agents thereof, or that the Customer may not be a legal entity, or any defect in the borrowing or obtaining of such money, advances, renewals or credits; and any amount which may not be recoverable from the Guarantor on the footing of a guarantee shall be recoverable from the Guarantor as principal debtor in respect thereof and it shall be paid to the Bank after demand therefor by the Bank.
8. Any account settled or stated by or between the Bank and the Customer shall be accepted by the Guarantor as conclusive evidence that the balance or amount thereby appearing due by the Customer to the Bank is in fact so due.
9. The Guarantor agrees not to assert any right of contribution against any other guarantor until the customer's indebtedness and liabilities have been paid in full. If the Bank should receive from the Guarantor a payment in full or on account of the indebtedness or liability under this guarantee, all rights of subrogation arising therefrom shall be postponed and the Guarantor shall not be entitled to claim repayment against the Customer or the Customer's estate until the Bank's claims against the Customer have been paid in full; and in the case of liquidation, winding up or bankruptcy of the Customer (whether voluntary or compulsory) or in the event that the Customer shall make a bulk sale of any of the Customer's assets within the bulk transfer provisions of any applicable legislations, or shall make any compromise with creditors or scheme of

arrangement, the Bank shall have the right to rank for its full claim and receive all dividends or other payments in respect thereof until its claim has been paid in full and the Guarantor shall continue to be liable, up to the amount guaranteed, less any payments made by the Guarantor, for any balance which may be owing to the Bank by the Customer. In the event of the valuation by the Bank of any of its securities and/or the retention of such securities by the Bank, such valuation and/or retention shall not, as between the Bank and the Guarantor, be considered as a purchase of such securities or as payment or satisfaction or reduction of the Customer's indebtedness or liabilities to the Bank, or any part thereof.

10. Any notice or demand which the Bank may wish to give may be served on the Guarantor either personally on him or his legal personal representative or, in the case of a corporation, on any officer or director of the corporation, or by sending the same registered mail in an envelope addressed to the last known address of the Guarantor as it appears on the Bank's records and the notice so sent shall be deemed to be received on the fifth business day following that on which it is mailed.
11. As security for the performance of the Guarantor's covenants herein and the payment of the present and future debts and liabilities of the Customer to the Bank, the Guarantor hereby grants to the Bank a security interest in all debts and liabilities, present and future, of the Customer to the Guarantor, all of which are hereby assigned by the Guarantor to the Bank and postponed to the present and future debts and liabilities of the Customer to the Bank. Any monies or other proceeds received by the Guarantor in respect of such debts and liabilities shall be received in trust for and forthwith paid over to the Bank, in whole, without in any way limiting or lessening the liability of the Guarantor hereunder. Notwithstanding anything to the contrary herein, the assignment and postponement contained in this paragraph 11 are intended to be and are independent of the remainder of this guarantee and may, at the option of The Bank, be severed therefrom. A notice of termination given by the Guarantor pursuant to paragraph 3 shall not terminate the provisions contained in this paragraph 11, which shall continue in full force and effect until released in writing by the Bank. The Guarantor hereby acknowledges receiving a copy of this guarantee and waives all rights to receive from the Bank a copy of any financing statement, financing change statement or verification statement filed or issued at any time in respect of this assignment.
12. The Guarantor shall be currently liable under this guarantee at any time for the full amount of the debts and liabilities of the Customer to the Bank then outstanding, provided that the Guarantor shall not be in default under or in breach of this guarantee unless and until the Bank has made demand upon the Guarantor hereunder and the Guarantor has failed to pay the amount demanded or otherwise failed to comply with such demand forthwith following receipt (or deemed receipt) of such demand. In the case of default the Bank may maintain an action upon this guarantee whether or not the Customer is joined therein or separate action is brought against the Customer or judgment obtained against him. The Bank's rights are cumulative and shall not be exhausted by the exercise of any of the Bank's rights hereunder or otherwise against the Guarantor or by any successive actions until and unless all indebtedness and liability hereby guaranteed has been paid and each of the Guarantor's obligations under the guarantee has been fully performed.
13. The Guarantor shall pay to the Bank on demand (in addition to all debts and liabilities of the Customer hereby guaranteed) all costs, charges and expenses (including, without limitation, lawyer's fees as between solicitor and his own client on a full indemnity basis) incurred by the Bank for the preparation, execution and perfection and enforcement of this guarantee and of any securities collateral thereto, together with interest thereon, both before and after demand, default and judgment, calculated from the date of payment by the Bank of each such cost, charge and expense until payment by the Guarantor hereunder, at a rate per annum equal to 3% above the rate published by the Bank from time to time as the Bank's prime lending rate. A statement signed by any officer of the Bank confirming the Bank's prime lending rate at any time or times shall be conclusive evidence thereof for all purposes under this guarantee.
14. This instrument is in addition and without prejudice to any other securities of any kind including any other guarantees, whether or not in the same form as this instrument, now or hereafter held by the Bank. Without limiting the generality of the foregoing, all limits and evidence of liability pursuant to any guarantee now or hereafter held by the Bank shall be cumulative.
15. There are no representations, warranties, collateral agreements or conditions with respect to this guarantee or affecting the Guarantor's liability hereunder other than as contained herein. Without restricting the generality of the foregoing, this guarantee shall be operative and binding upon every signatory hereto notwithstanding the non-execution hereof by any other proposed or intended signatory or signatories.

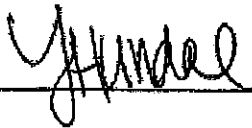
16. This instrument shall be construed in accordance with the laws of British Columbia, and the Guarantor agrees that any legal suit, action or proceedings arising out of or relating to this instrument may be instituted in the courts of such province or territory and the Guarantor hereby accepts and irrevocably submits to the jurisdiction of the said courts and acknowledges their competence and agrees to be bound by any judgment thereof, provided that nothing herein shall limit the Bank's right to bring proceedings against the Guarantor elsewhere.
17. This instrument shall extend to and enure to the benefit of the successors and assigns of the Bank and shall be binding upon the Guarantor and the heirs, executors, administrators and successors of the Guarantor.

GIVEN under seal at Abbotsford, British Columbia this 28th day of March, 2023.

(corporate seal(s) if corporate guarantor)

1030931 B.C. LTD., by it's authorized signatory:

Witness:



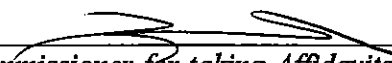
Name:

GAGANDEEP SINGH NAHAL

Affix
Seal

JEEVAN HUNDAL
Lawyer
33695 South Fraser Way
Abbotsford, BC V2S 2C1
Tel: 604-853-0774

This is Exhibit "14" referred to in the Affidavit of Raymond Pai, affirmed before me at the City of Vancouver, in the Province of British Columbia, this 20th day of February, 2026.


A Commissioner for taking Affidavits within British Columbia



FULL LIABILITY GUARANTEE

For value received the undersigned ("Guarantor") hereby guarantees to CANADIAN WESTERN BANK ("Bank") payment, forthwith after demand made therefor as hereinafter provided, of all indebtedness and liability (present and future, direct or indirect, absolute or contingent, matured or not) of MANNEY TRANSPORT LTD.

whether arising from agreement or dealings between the Bank and the Customer or from agreement or dealings between the Bank and any third person by which the Customer now is or hereafter may become indebted or liable to the Bank or however otherwise arising and whether the Customer be bound alone or with another or others and whether as principal or surety or guarantor; and the Guarantor further agrees that:

1. If more than one Guarantor executes this instrument the provisions hereof shall be read with all grammatical changes thereby rendered necessary and each reference to the Guarantor shall include the undersigned and each and every one of them severally and this guarantee and all covenants and agreements herein contained shall be deemed to be joint and several. This instrument shall be read with all grammatical changes made necessary by the Guarantor's or Customer's gender.
2. The Bank may increase, reduce, renew, extend, discontinue or otherwise vary the Customer's credit, grant time, renewals, extensions, releases and discharges to, take and give up securities (which may include other guarantees), and otherwise deal with the Customer and other parties and securities as the Bank may see fit, and may apply all monies received from the Customer or others or from the sale or other disposal of security upon such part of the Customer's liability as the Bank may think best, without prejudice to or in any way limiting or lessening the liability of the Guarantor under this guarantee. The Guarantor's obligation to pay under this guarantee shall not be limited or reduced as a result of the termination, invalidity or unenforceability of any right of the Bank against the Customer or any other party (including other guarantors) for any cause whatsoever.
3. This guarantee shall be a continuing security for payment by the Customer to the Bank of all the indebtedness and liability aforesaid; provided that the Guarantor may determine his further liability under this guarantee by 30 days written notice given to the branch of the Bank at which this guarantee is held but, if such notice be given, this guarantee shall apply and extend to any indebtedness or liability of the Customer to the Bank incurred prior to the expiration of 30 days from the date of receipt of such notice by the said branch of the Bank.
4. The Bank shall not be bound to exhaust its recourse against the Customer or other parties or the securities that it may hold before being entitled to payment from the Guarantor under this guarantee.
5. Any loss of or in respect of securities received by the Bank from the Customer or others, whether occasioned through the fault of the Bank or otherwise, shall not discharge or limit or lessen the liability of the Guarantor under this guarantee.
6. Any change or changes in the name of the Customer, or, if the Customer is a partnership, any change or changes in the membership of the Customer's firm by death or by the retirement of one or more of the partners or by the introduction of one or more new partners or otherwise, shall not affect or in any way limit or lessen the liability of the Guarantor under this guarantee and this guarantee shall extend to the person, firm or corporation acquiring or from time to time carrying on the business of the Customer.
7. All monies, advances, renewals and credits borrowed or obtained from the Bank shall be deemed to form part of the indebtedness and liabilities hereby guaranteed, notwithstanding any incapacity, disability, limitation of status or lack of power of the Customer or the directors, partners or agents thereof, or that the Customer may not be a legal entity, or any defect in the borrowing or obtaining of such money, advances, renewals or credits; and any amount which may not be recoverable from the Guarantor on the footing of a guarantee shall be recoverable from the Guarantor as principal debtor in respect thereof and it shall be paid to the Bank after demand therefor by the Bank.
8. Any account settled or stated by or between the Bank and the Customer shall be accepted by the Guarantor as conclusive evidence that the balance or amount thereby appearing due by the Customer to the Bank is in fact so due.
9. The Guarantor agrees not to assert any right of contribution against any other guarantor until the customer's indebtedness and liabilities have been paid in full. If the Bank should receive from the Guarantor a payment in full or on account of the indebtedness or liability under this guarantee, all rights of subrogation arising therefrom shall be postponed and the Guarantor shall not be entitled to claim repayment against the Customer or the Customer's estate until the Bank's claims against the Customer have been paid in full; and in the case of liquidation, winding up or bankruptcy of the Customer (whether voluntary or compulsory) or in the event that the Customer shall make a bulk sale of any of the Customer's assets within the bulk transfer provisions of any applicable legislations, or shall make any compromise with creditors or scheme of

arrangement, the Bank shall have the right to rank for its full claim and receive all dividends or other payments in respect thereof until its claim has been paid in full and the Guarantor shall continue to be liable, up to the amount guaranteed, less any payments made by the Guarantor, for any balance which may be owing to the Bank by the Customer. In the event of the valuation by the Bank of any of its securities and/or the retention of such securities by the Bank, such valuation and/or retention shall not, as between the Bank and the Guarantor, be considered as a purchase of such securities or as payment or satisfaction or reduction of the Customer's indebtedness or liabilities to the Bank, or any part thereof.

10. Any notice or demand which the Bank may wish to give may be served on the Guarantor either personally on him or his legal personal representative or, in the case of a corporation, on any officer or director of the corporation, or by sending the same registered mail in an envelope addressed to the last known address of the Guarantor as it appears on the Bank's records and the notice so sent shall be deemed to be received on the fifth business day following that on which it is mailed.
11. As security for the performance of the Guarantor's covenants herein and the payment of the present and future debts and liabilities of the Customer to the Bank, the Guarantor hereby grants to the Bank a security interest in all debts and liabilities, present and future, of the Customer to the Guarantor, all of which are hereby assigned by the Guarantor to the Bank and postponed to the present and future debts and liabilities of the Customer to the Bank. Any monies or other proceeds received by the Guarantor in respect of such debts and liabilities shall be received in trust for and forthwith paid over to the Bank, in whole, without in any way limiting or lessening the liability of the Guarantor hereunder. Notwithstanding anything to the contrary herein, the assignment and postponement contained in this paragraph 11 are intended to be and are independent of the remainder of this guarantee and may, at the option of The Bank, be severed therefrom. A notice of termination given by the Guarantor pursuant to paragraph 3 shall not terminate the provisions contained in this paragraph 11, which shall continue in full force and effect until released in writing by the Bank. The Guarantor hereby acknowledges receiving a copy of this guarantee and waives all rights to receive from the Bank a copy of any financing statement, financing change statement or verification statement filed or issued at any time in respect of this assignment.
12. The Guarantor shall be currently liable under this guarantee at any time for the full amount of the debts and liabilities of the Customer to the Bank then outstanding, provided that the Guarantor shall not be in default under or in breach of this guarantee unless and until the Bank has made demand upon the Guarantor hereunder and the Guarantor has failed to pay the amount demanded or otherwise failed to comply with such demand forthwith following receipt (or deemed receipt) of such demand. In the case of default the Bank may maintain an action upon this guarantee whether or not the Customer is joined therein or separate action is brought against the Customer or judgment obtained against him. The Bank's rights are cumulative and shall not be exhausted by the exercise of any of the Bank's rights hereunder or otherwise against the Guarantor or by any successive actions until and unless all indebtedness and liability hereby guaranteed has been paid and each of the Guarantor's obligations under the guarantee has been fully performed.
13. The Guarantor shall pay to the Bank on demand (in addition to all debts and liabilities of the Customer hereby guaranteed) all costs, charges and expenses (including, without limitation, lawyer's fees as between solicitor and his own client on a full indemnity basis) incurred by the Bank for the preparation, execution and perfection and enforcement of this guarantee and of any securities collateral thereto, together with interest thereon, both before and after demand, default and judgment, calculated from the date of payment by the Bank of each such cost, charge and expense until payment by the Guarantor hereunder, at a rate per annum equal to 3% above the rate published by the Bank from time to time as the Bank's prime lending rate. A statement signed by any officer of the Bank confirming the Bank's prime lending rate at any time or times shall be conclusive evidence thereof for all purposes under this guarantee.
14. This instrument is in addition and without prejudice to any other securities of any kind including any other guarantees, whether or not in the same form as this instrument, now or hereafter held by the Bank. Without limiting the generality of the foregoing, all limits and evidence of liability pursuant to any guarantee now or hereafter held by the Bank shall be cumulative.
15. There are no representations, warranties, collateral agreements or conditions with respect to this guarantee or affecting the Guarantor's liability hereunder other than as contained herein. Without restricting the generality of the foregoing, this guarantee shall be operative and binding upon every signatory hereto notwithstanding the non-execution hereof by any other proposed or intended signatory or signatories.

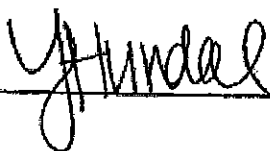
16. This instrument shall be construed in accordance with the laws of British Columbia, and the Guarantor agrees that any legal suit, action or proceedings arising out of or relating to this instrument may be instituted in the courts of such province or territory and the Guarantor hereby accepts and irrevocably submits to the jurisdiction of the said courts and acknowledges their competence and agrees to be bound by any judgment thereof, provided that nothing herein shall limit the Bank's right to bring proceedings against the Guarantor elsewhere.
17. This instrument shall extend to and enure to the benefit of the successors and assigns of the Bank and shall be binding upon the Guarantor and the heirs, executors, administrators and successors of the Guarantor.

GIVEN under seal at Abbotsford, British Columbia, this 26th day of March, 2023

(corporate seal(s) if corporate guarantor)

NCG NATIONAL CONTAINER GROUP INC., by it's authorized signatory:

Witness:

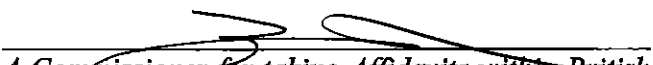


JEEVAN HUNDAL
Lawyer
33695 South Fraser Way
Abbotsford, BC V2S 2C1
Tel: 604-853-0774

Name: GAGANDEEP SINGH NAHAL

Affix
Seal

This is Exhibit "15" referred to in the Affidavit of Raymond Pai, affirmed before me at the City of Vancouver, in the Province of British Columbia, this 20th day of February, 2026.


A Commissioner for taking Affidavits within British Columbia



March 17, 2023

NCG National Container Group Inc.
34565 Delair Rd.
Abbotsford BC V2C 2E1

Attention: Gagandeep Nahal and Mandeep Nahal

Dear Sirs:

On the basis of the financial statements and other information provided by NCG National Container Group Inc. (the "Borrower"), and by 2460076 Alberta Ltd., 1030931 B.C. Ltd., Manney Transport Ltd., Gagandeep Nahal and Mandeep Nahal (the "Guarantors") in connection with your request for financing, Canadian Western Bank (the "Bank") has authorized the following loans subject to the terms and conditions outlined in this Commitment Letter (the "Agreement"). *This letter cancels and supersedes all previous agreements.*

1. **LOAN AMOUNT:**

1.1. Loan Segment (1): Demand Operating Loan \$100,000 (Existing)

1.2. Loan Segment (2): Business VISA \$50,000 (Existing)

Collectively referred to as "the Loans".

2. **PURPOSE OF LOANS:**

Amounts advanced by the Bank are to be used by the Borrower as follows:

2.1. Loan Segment (1): To finance the day-to-day operations of the Borrower's business.

2.2. Loan Segment (2): To assist with day-to-day business needs.

3. **INTEREST RATES:**

Loans shall bear interest while outstanding before and after maturity and default at the following rate(s):

3.1. Loan Segment (1): Interest to float at a rate of 0.60% per annum above the Bank's Prime Lending Rate ("Prime"). As of the date of this Agreement, Prime is 6.70% per annum.

3.2. Loan Segment (2): As per Credit Card agreement.

Unless otherwise specified, all interest shall be payable without demand on the dates specified by the Bank and shall be calculated daily, compounded monthly. Overdue interest shall bear interest at the same rate.

4. **ADVANCES:**

4.1. Loan segment (1) already advanced.

4.2. Loan segment (2): already advanced.

Canadian Western Bank | Unit 103, 15230 Highway 10, Surrey, BC, V3S 5K7
t. 604.575.3783 | F. 604.574.6548
cwbank.com

5. **REPAYMENT:**

All amounts outstanding under all segments shall be repaid on demand. Unless demanded, the Bank will accept payment as follows:

- 5.1. Loan Segment (1): On demand. Provided that no event of default has occurred, the Loan is to be repaid from the Borrower's operating income in monthly payments of interest only, with the principal to revolve periodically.
- 5.2. Loan Segment (2): As per Credit Card agreement.

As an ongoing condition of credit, in the event that the Demand Operating Loan fails to revolve in a manner satisfactory to the Bank, the Bank may, in its sole discretion, require the Loan to be placed on a term reducing basis, at prevailing rates, over an amortization period acceptable to the Bank.

6. **FEES:**

- 6.1. The Borrower shall pay a monthly fee of \$75 to cover the cost of administration in monitoring and processing loan advances on the operating loan. This fee is in addition to the account's standard service charges
- 6.2. The Borrower shall pay a late reporting fee of \$350/month, to commence thirty (30) days after the contractual date breached.
- 6.3. The Borrower shall pay a discharge fee of \$250, as applicable.
- 6.4. The Borrower shall pay CWBdirect service fees, as applicable.

7. **SECURITY:**

The attached Schedule "A" forms part of this Agreement.

8. **KEY COVENANTS/ CONDITIONS:**

The attached Schedule "B" forms part of this Agreement.

9. **REPORTING REQUIREMENTS:**

The attached Schedule "C" forms part of this Agreement.

10. **CONDITIONS PRECEDENT TO DRAWDOWN:**

The attached Schedule "D" forms part of this Agreement.

11. **GENERAL CONDITIONS:**

The attached Schedule "E" forms part of this Agreement.

12. **STANDARD LOAN TERMS AND DEFINITIONS:**

The attached Schedule "F" forms part of this Agreement.

13. **REVIEW:**

All loans are subject to review at any time by the Bank, and in any event will be reviewed annually, based on the year-end financial statements of the Borrower and Guarantors.

14. **PREPAYMENT OF DEMAND NON REVOLVING LOANS:**

- 14.1. Prepayment of individual loan drawdowns are permitted without charges with the exception of loans drawn under the fixed rate option.

14.2. Loans drawn under the fixed rate option are subject to prepayment charges equal to the greater of the following:

- (a) three (3) months' interest calculated on the unpaid principal balance at the rate provided herein; or
- (b) The total amount of interest on the prepayment amount using the interest rate applicable to the fixed rate term loan being prepaid, calculated for the period of time from the prepayment date until the loan term maturity date for the fixed rate term loan being prepaid.

15. **COSTS:**

All costs, including, but not limited to, legal counsel expense, appraisal fees, cost consultant fees and reasonable out-of-pocket expenses incurred by the Bank in connection with the preparation and registration of this Agreement and the Bank's security and the enforcement of the Bank's rights under this Agreement or the Bank's security are for the account of the Borrower and this Agreement will serve as the Bank's authority to charge this amount to the Borrower's deposit account under advice to the Borrower.

16. **ASSIGNMENT BY BORROWER:**

The Borrower shall not assign or encumber its rights and obligations under the Loans, this Agreement or the whole or any part of any advance to be made hereunder, without the prior written consent of the Bank.

17. **BANK'S COUNSEL:**

Legal work and documentation to be performed at the Borrower's expense through the Bank's counsel:

Fasken Martineau DuMoulin LLP – Randal Dhaliwal
 #1800 – 13401 108th Avenue,
 Surrey, British Columbia – V3T 5T3
 Telephone: 604.631.6472
 Email: rdhaliwal@fasken.com

18. **MATERIAL CHANGE:**

Acceptance of this Agreement by the Borrower provides full and sufficient acknowledgement that, if in the opinion of the Bank any material adverse change in risk occurs, including without limiting the generality of the foregoing, any material adverse change in the financial condition of the Borrower or any Guarantor, any obligation by the Bank to advance all or any portion of the loan may be withdrawn or cancelled at the sole discretion of the Bank, acting in a commercially reasonable manner.

19. **NON-MERGER:**

The terms and conditions set out herein shall not be superseded by nor merge in and shall survive the execution, delivery and/or registration of any instruments of security or evidences of indebtedness granted by the Borrower and/or any Guarantors hereafter, and the advance of any funds by the Bank. In the event of a conflict between the security documents and the terms of this letter, the terms of the security documents shall govern.

20. **ACCOUNTING CHANGES:**

In the event that any Accounting Change (as defined below) shall occur and such change results in a change in the method of calculation of financial covenants, standards or terms in the Commitment Letter, then the Borrower and the Bank agree to enter into negotiations in order to amend such provisions of the Commitment Letter so as to reflect equitably such Accounting Changes with the desired result that the criteria for evaluating the Borrower's financial condition shall be substantially the same after such Accounting Changes as if such Accounting Changes had not been made. Until such time as an amendment shall have been executed and delivered by the Borrower to the Bank all financial covenants, standards and terms in this Agreement shall continue to be calculated or construed as if such Accounting Changes had not occurred.

Accounting Changes refers to changes in accounting principles required by the promulgation of any rule, regulation, pronouncement or opinion by the Canadian Institute of Chartered Accountants, and all events including changes resulting from implementation of the International Financial Reporting Standards to the extent required by the Canadian Accounting Standards Board.

ACCEPTANCE:

To become effective, this Agreement must be accepted in writing by the Borrower and all Guarantors.

If you are in agreement with the above terms and conditions (which includes by reference, all of those terms and conditions set forth in all of the attached Schedules), please sign and return the enclosed copy of this letter. This Agreement will expire if not accepted by March 30, 2023.

The foregoing Agreement is offered in good faith and is to be held in strict confidence.

Yours truly,

CANADIAN WESTERN BANK

Herman Dhillon

Herman Dhillon
Sr Manager, Business Development Commercial

Jessica Beeston

Jessica Beeston
AVP, Commercial Portfolio Management

ACKNOWLEDGEMENT:

The Borrower certifies that all information provided to the Bank is true and hereby accept the terms and conditions set forth in the above Agreement (including all Schedules attached thereto).

BORROWER:

NCG National Container Group Inc.

Signed


Authorized Signatory

Signed

Authorized Signatory

Accepted

Date

GUARANTORS:

We acknowledge receiving advice of the Agreement described above and agree our/my guarantee is binding even if the Bank changes or waives compliance with the terms of this Agreement.

2460076 ALBERTA LTD.

Signed


Authorized Signatory

Accepted

Date**MANNEY TRANSPORT LTD.**

Signed


Authorized Signatory

Accepted

Date**1030931 B.C. LTD.**

Signed


Authorized Signatory

Accepted

Date

Signed


GAGANDEEP NAHAL

Accepted

Signed


MANDEEP NAHAL

Accepted

SCHEDULE "A" - DEMAND**SECURITY**

All security documentation described herein must be prepared, executed and registered, as required by the Bank, prior to drawdown of any funds. The types of security, supporting resolutions and agreements to be provided by the Borrower to the Bank will be in form and content satisfactory to the Bank and/or its solicitors, and without restricting the generality of the foregoing, will include:

Security Currently Held:

1. General Security Agreement providing a first security interest in all present and after acquired property to be registered in all appropriate jurisdictions;
2. Revolving Credit Agreement in the amount of \$100,000;
3. Full Liability Guarantee in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank to be provided by 2460076 Alberta Ltd., supported by:
 - o General Security Agreement providing a perfected first security interest of 2460076 Alberta Ltd.'s present and after acquired personal property, registered at PPR;
 - o Demand Collateral Mortgage First Charge in the amount of \$1,540,000 on 10340 58th Ave. Northwest, Edmonton, AB;
 - Assignment of Rents and/or Leases;
 - Evidence of Insurance;
 - Unconditional and Unlimited Environmental Agreement and Indemnity (Form 1164) executed by the Borrower and Guarantors;
 - Property tax status.
4. Full Liability Guarantee in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank to be provided by 1030931 B.C. Ltd., supported by:
 - o General Security Agreement providing a perfected first security interest of 1030931 B.C. Ltd.'s present and after acquired personal property, registered at PPR;
 - o Demand Collateral Mortgage First Charge in the amount of \$7,000,000 on 10198 Grace Road., Surrey, BC;
 - Assignment of Rents and/or Leases;
 - Unconditional and Unlimited Environmental Agreement and Indemnity (Form 1164) executed by the Borrower and Guarantors;
 - Evidence of Insurance;
 - Property tax status.
5. Full Liability Guarantee from Gagandeep Nahal in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank;
6. Full Liability Guarantee from Mandeep Nahal in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank;
7. Assignment and Postponement of Creditors Claim executed by all shareholders;
8. Application for Business Credit Card;
9. Master Lease agreement;
10. Solicitors Report.

Security to be Obtained:

1. Loan Agreement executed by the Borrower and Guarantors;
2. Full Liability Guarantee in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank to be provided by Manney Transport Ltd., supported by:
 - General Security Agreement providing a perfected first security interest of Manney Transport Ltd's present and after acquired personal property, registered at PPR;
 - Assignment & Postponement of Creditor's Claims executed by Guarantor.
3. Full Liability Guarantee Reaffirmation in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank to be provided by 2460076 Alberta Ltd. supported by:
 - Assignment & Postponement of Creditor's Claims executed by 2460076 Alberta Ltd..
4. Full Liability Guarantee Reaffirmation in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank to be provided by 1030931 B.C. Ltd., supported by:
 - Assignment & Postponement of Creditor's Claims executed by 1030931 B.C. Ltd.
 - Demand Collateral Mortgage First Charge in the amount of \$8,740,000 on 17914, 96 Ave Surrey BC;
 - Assignment of Rents and/or Leases;
 - Evidence of Insurance;
 - Unconditional and Unlimited Environmental Agreement and Indemnity (Form 1164) executed by the Borrower and Guarantors;
 - Property tax status.
 - Demand Collateral Mortgage registration increase from \$7,000,000 to \$20,835,000 over 10198 Grace Road Surrey BC.
5. Full Liability Guarantee Reaffirmation from Gagandeep Nahal in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank;
6. Full Liability Guarantee Reaffirmation from Mandeep Nahal in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank;
7. Cross Default Agreement;
8. Inter-lender agreement, including cross default clause, between the Bank and BDC;
9. Creditor Life Insurance - Acceptance/Waiver from Gagandeep Nahal and Mandeep Nahal;
10. Solicitors Report;
11. Such additional securities as the Bank may deem necessary or advisable for the purpose of obtaining and perfecting the foregoing security.

The Borrower and Guarantors acknowledge and agree that the securities above described provided by the Borrower, support all loans and secure all indebtedness of the Borrower to the Bank.

SCHEDULE "B" - DEMAND
KEY COVENANTS/CONDITIONS

KEY COVENANTS:

The Borrower agrees:

1. to pay all sums of money when due under this Agreement;
2. to give the Bank prompt notice of any Event of Default or any event which, with notice or lapse of time or both, would constitute an Event of Default;
3. to maintain a *"Cash Flow Coverage Ratio"* of 1.20x to be maintained at all times, based on the combined financial statements of Manney Transport Ltd., 2460076 Alberta Ltd., NCG National Container Group Inc. and 1030931 BC Ltd. Due to the timing difference of the year ends between the companies, testing will be based on the most recently available fiscal year end statements of the group of companies at the annual review. Cash flow coverage is computed as follows: tested annually, calculated as Net EBITDA divided by total principal and interest payments on all debt of the Borrower including the obligations of the 1312230 BC Ltd. and 1385161 BC Ltd."
 - Net EBITDA is defined as EBITDA (earnings before interest, taxes, depreciation & amortization) less dividends, +/- shareholders loan +/- related party loans.
4. not to pay shareholders, officers or directors of the Borrower any amount which will cause breach in any terms or conditions of this Agreement in the aggregate in any fiscal year, whether by way of salary, dividend, bonus, management or directors fees, loan, repayment of loan or other form of payment or withdrawal unless previously approved by the Bank;
5. to give the Bank 30 days prior notice in writing of any intended change in the ownership of its shares or any of its subsidiaries;
6. not to sell, transfer, convey, lease or otherwise dispose of any part of its property or assets, without the prior written consent of the Bank, except in the ordinary course of business;
7. not to change its name or merge, amalgamate or consolidate with any other corporation;
8. to insure and to keep fully insured all properties customarily insured by companies carrying on a similar business to that of the Borrower business/rental interruption, general liability, etc.;
9. not to invest in, lend to, guarantee or otherwise provide for, on a direct or indirect or contingent basis, the payment of any monies or performance of any obligations by any third party except as provided herein;
10. to file on a timely basis, all material tax returns which are or will be required to be filed, to pay or make provision for payment of all material taxes (including interest and penalties) and other potential Priority Claims which are or will become due and payable and to provide adequate reserves for the payment of any tax, the payment of which is being contested;
11. to comply with all applicable environmental laws and regulations; to advise the Bank promptly of any breach of any environmental regulations or licenses or any control orders, work orders, stop orders, action requests or violation notices received concerning any of the Borrower's property; to comply with any such requests or notices, to diligently clean up any spills; and to hold the Bank harmless for any costs or expenses which the Bank incurs for any environment related liabilities existent now or in the future with respect to the Borrower's property;
12. to provide the Bank and its agents, nominees, and consultants with the right to enter the premises of the Borrower from time to time, and to carry out such environmental reviews as the Bank in its sole discretion deems advisable and in that connection to make good faith enquiries with government agencies and to examine the records, books, assets, affairs and business operations of the Borrower;

13. not to grant, create, assume or suffer to exist any mortgage, charge, lien, pledge, security interest, including a Purchase Money Security Interest (PMSI), or other encumbrance affecting any of its properties, assets or other rights other than a Normal Course Lien.
14. No other loans may be secured against the Subject Property without the Bank's prior written notice.
15. Should Loan Segment (1) fail to revolve in a manner satisfactory to the Bank, the Bank reserves the right to place the loan on a reducing basis, with an amortization period satisfactory to the Bank.
16. The Borrower is to remain in compliance with all covenants put on by both the Bank and BDC at all times, any instance of default with BDC covenants will also be considered a default with the Bank.
17. Prior to engaging in any further financing endeavors, with the exception of equipment specific leasing or financing below \$500,000 annually, any additional financing is to have the express written consent of both BDC and the Bank.
18. In the event of any Cashflow Coverage Ratio shortfall, at the sole discretion of the Bank, are expected to inject the noted shortfall into the business, within 30 days of notification from the Bank.
19. In the event of DSC shortfall due to capital lease obligations, the Borrower, at the sole discretion of the Bank is expected to payout these obligations in full, within 30 days of notification from the Bank.

**SCHEDULE "C" - DEMAND
REPORTING REQUIREMENTS**

The Borrower agrees to provide the following to the Bank:

Annually, within 90 days of fiscal year end:

1. Compilation Engagement, annual financial statements of 2460076 Alberta Ltd. and 1030931 BC Ltd. prepared by a firm of qualified professional accountants;
2. Review Engagement, annual financial statements of Manney Transport Ltd. and NCG National Container Group Inc. prepared by a firm of qualified professional accountants;

Biennially:

3. Updated personal net worth statements of Gagandeep Nahal and Mandeep Nahal on the Canadian Western Bank forms duly completed and signed;
4. any further information, data, financial reports and records, accounting or banking statements, certificates, evidence of insurance and other assurances which the Bank may from time to time require in its sole discretion, acting reasonably.

SCHEDULE "D" - DEMAND
CONDITIONS PRECEDENT TO DRAWDOWN

The following conditions precedent must be fulfilled prior to the Bank having any obligation to advance:

1. The Bank shall be satisfied with the business assets and financial condition of the Borrower and Guarantors and all security documentation and supporting agreements and documents must be completed in a form satisfactory to the Bank and its solicitors, and must be executed and registered as appropriate, and the Bank shall have received a solicitor's letter of opinion with respect to same;
2. Confirmation and satisfactory receipt of confirmation of BDC financing approval;
3. Inter-lender agreement is to be adequate negotiated between the Bank & BDC prior to funding and is to be explicitly authorized by the Bank;
4. Transmittal letter for appraisals at properties located at 10198 Grace Rd., Surrey, BC and 17914 96th Ave., Surrey, BC are to be received by the Bank;
5. Phase one environmental assessment for property located 17914 96th Ave., Surrey, BC, to be received by the Bank;
6. Purchase & Sale Agreement on 17914 96th Ave Surrey BC;
7. Solicitors Report confirming that Bank's security is valid and enforceable;
8. The Borrower shall provide a property tax receipt confirming payment of all taxes including the current year;
9. the Bank will require two (2) full business days prior written notice of disbursement.

SCHEDULE "E" - DEMAND**GENERAL CONDITIONS****EVENTS OF DEFAULT**

1. Notwithstanding anything expressed or implied to the contrary, all indebtedness and liability of the Borrower's to the Bank under this Agreement is deemed to be repayable **ON DEMAND** and such indebtedness and liability may be demanded by the Bank at any time in the Bank's sole and exclusive discretion. In addition to being of a demand nature, the full amount of the indebtedness and liability of the Borrower then outstanding, together with accrued interest and any other charges then owing by the Borrower to the Bank shall, at the option of the Bank, forthwith be accelerated and be due and payable, and upon being declared to be due and payable, the securities shall immediately become enforceable and the Bank may proceed to realize and enforce the same upon the occurrence and during the continuance of any of the following events or circumstances (which events or circumstances are herein referred to as the "Events of Default"):
 - (a) the Borrower or any Guarantor fails to make when due, whether on demand or at a fixed payment date, by acceleration or otherwise any payment of interest, principal, fees, or other amounts payable to the Bank;
 - (b) there is a breach by the Borrower of any other term or condition contained in this Agreement or in any other agreement to which the Borrower and the Bank are parties and the Borrower has not corrected such breach within 15 days of notice having been provided to the Borrower;
 - (c) any default occurs under the terms of any security to be provided in accordance with this Agreement or under any other credit, loan or security agreement to which the Borrower is a party and the Borrower has not corrected such breach within 15 days of notice having been provided to the Borrower;
 - (d) any bankruptcy, re-organization, compromise, arrangement, insolvency or liquidation proceedings or other analogous proceedings are instituted by or against the Borrower and, if instituted against the Borrower are allowed against or consented to by the Borrower or are not dismissed or stayed within 60 days after such institution;
 - (e) a Receiver is appointed over any property of the Borrower or any judgement or order or any process of any court becomes enforceable against the Borrower or any property of the Borrower or any creditor takes possession of any property of the Borrower;
 - (f) any adverse change occurs in the financial condition of the Borrower or any Guarantor;
 - (g) any adverse change occurs in the environmental condition of:
 - (i) the Borrower(s), or either of them, or any Guarantor of the Borrower; or
 - (ii) any property, equipment, or business activities of the Borrower or any Guarantor of the Borrower.
 - (h) the Borrower acknowledges that failure by any Guarantor(s) of this Agreement to comply with the disclosure requirements set out in Section 45 of the Business Corporations Act (BCA) of Alberta shall constitute a default of the Borrower pursuant to this Agreement.

MISCELLANEOUS CONDITIONS

1. The rights and remedies of the Bank pursuant to this Agreement and the securities taken pursuant hereto are cumulative and not alternative, and not in substitution for any other rights, remedies, or powers of the Bank.

2. Any failure or delay by the Bank to exercise, or exercise fully, its rights and remedies pursuant to this Agreement and the securities taken pursuant hereto shall not be construed as a waiver of such rights and remedies.
3. In the absence of a formal Loan Agreement being entered into, this Agreement shall continue in full force and effect and shall not merge in any securities provided by the Borrower to the Bank.
4. the Bank reserves the sole and absolute right to syndicate part or all of the loan facility contemplated herein, with various syndication partners with whom the Bank syndicates loans from time to time, on terms and conditions satisfactory to the Bank;
5. This Agreement and the security documentation to be provided by the Borrower pursuant hereto shall be construed in accordance with and governed by the laws of the Province of British Columbia.



SCHEDULE "F" – DEMAND

SCHEDULE – STANDARD LOAN TERMS

ARTICLE I – GENERAL

- 1.1. **Interest Rate.** You will pay interest on each Loan at nominal rates per year at the rate specified in this Agreement.
- 1.2. **Floating rate of interest.** Each floating rate of interest provided for under this Agreement will change automatically, without notice, whenever the Bank's Prime Rate or the U.S. Base Rate, as the case may be, changes.
- 1.3. **Payment of interest.** Interest is calculated on the daily balance of the Loan at the end of each day. Interest is due once a month, unless the Agreement states otherwise. Unless you have made other arrangements with us, we will automatically debit your Operating Account for interest amounts owing. If your Operating Account is in overdraft and you do not deposit to the account an amount equal to the monthly interest payment, the effect is that we will be charging interest on overdue interest (which is known as compounding). Unpaid interest continues to compound whether or not we have demanded payment from you or started a legal action, or get judgment, against you.
- 1.4. **Fees.** You will pay the Bank's fees for the Loans as outlined in the Agreement. You will also reimburse us for all reasonable fees (including legal fees on a solicitor and his own client basis) and out-of-pocket expenses incurred in registering any security, and in enforcing our rights under this Agreement or any security. We will automatically debit your Operating Account for fee amounts owing.
- 1.5. **Our rights re demand Loans.** We believe that the banker-customer relationship is based on mutual trust and respect. It is important for us to know all the relevant information (whether good or bad) about your business. Canadian Western Bank is itself a business. Managing risks and monitoring our customers' ability to repay is critical to us. We can only continue to lend when we feel that we are likely to be repaid. As a result, if you do something that jeopardizes that relationship, or if we no longer feel that you are likely to repay all amounts borrowed, we may have to act. We may decide to act, for example, because of something you have done, information we receive about your business, or changes to the economy that affect your business. Some of the actions that we may decide to take include requiring you to give us more financial information, negotiating a change in the interest rate or fees, or asking you to get further accounting assistance, put more cash into the business, provide more security, or produce a satisfactory business plan. It is important to us that your business succeeds. We may demand immediate repayment of any outstanding amounts under any demand Loan. We may also, at any time and for any cause, cancel the unused portion of any demand Loan.
- 1.6. **Payments.** If any payment is due on a day other than a Business Day, then the payment is due on the next Business Day.
- 1.7. **Applying money received.** If you have not made payments as required by this Agreement, or if you have failed to satisfy any term of this Agreement (or any other agreement you have that relates to this Agreement), or at any time before default but after we have given you appropriate notice, we may decide how to apply any money that we receive. This means that we may choose which Loan to apply the money against, or what mix of principal, interest, fees and overdue amounts within any Loan will be paid.
- 1.8. **Information requirements.** We may from time to time reasonably require you to provide further information about your business. We may require information from you to be in a form acceptable to us.
- 1.9. **Insurance.** You will keep all your business assets and property insured (to the full insurable value) against loss or damage by fire and all other risks usual for property such as yours (plus for any other risks we may reasonably require). If we request, these policies will include a loss payee clause (and if you are giving us mortgage security, a Standard Mortgage Clause). As further security, you assign all insurance proceeds to us. If we ask, you will give us either the policies themselves or adequate evidence of their existence. If your insurance coverage for any reason stops, we may (but do not have to) insure the property. We will automatically debit your Operating Account for this amount. In the event there are no funds on deposit, we may add the insurance cost to your Loan. Finally, you will notify us immediately of any loss or damage to the property.
- 1.10. **Environmental Matters.** You will carry on your business, and maintain your assets and property, in accordance with all applicable environmental laws and regulations. If (a) there is any release, deposit, discharge or disposal of pollutants of any sort (collectively, a "Discharge") in connection with either your business or your property, and we pay any fines or for any clean-up, or (b) we suffer any loss or damage as a result of any Discharge, you will reimburse the Bank, its directors, officers, employees and agents for any and all losses, damages, fines, costs and other amounts (including amounts spent preparing any necessary environmental assessment or other reports, or defending any lawsuits) that result. If we ask, you will defend any lawsuits, investigations or prosecutions brought against the Bank or any of its directors, officers, employees and agents in connection with any Discharge. Your obligation to us under this section continues even after all Loans have been repaid and this Agreement has terminated.
- 1.11. **Consent to release information.** We may from time to time give any loan or other information about you to, or receive such information from, (a) any financial institution, credit reporting agency, rating agency or credit bureau, (b) any person, firm or corporation with whom you may have or propose to have financial dealings, and (c) any person, firm or corporation in connection with any dealings you have or propose to have with us. You agree that we may use that information to establish and maintain your relationship with us and offer any services as permitted by law, including services and products offered by our subsidiaries when it is considered that this may be suitable to you.
- 1.12. **Proof of debt.** This Agreement provides the proof, between the Bank and you, of the loans made available to you. There may be times when the type of loan you have requires you to sign additional documents. Throughout the time that we provide you loans under this Agreement, our loan accounting records will provide complete proof of all terms and conditions of your loan (such as principal loan balances, interest calculations, and payment dates).
- 1.13. **Renewals of this Agreement.** This Agreement will remain in effect for your Loans for as long as they remain unchanged. If there are no changes to the Loans this Agreement will continue to apply, and you will not need to sign anything further. If there are any changes, we will provide you with either an amending agreement, or a new replacement Letter, for you to sign.
- 1.14. **Confidentiality.** The terms of this Agreement are confidential between you and the Bank. You therefore agree not to disclose the contents of this Agreement to anyone except your professional advisors and where required by law.

1.15. **Pre-conditions.** You may use the Loans granted to you under this Agreement only if:

- (a) we have received properly signed copies of all documentation that we may require in connection with the operation of your accounts and your ability to borrow and give security;
- (b) all the required security has been received and registered to our satisfaction;
- (c) any special provisions or conditions set forth in the Agreement have been complied with; and
- (d) if applicable, you have given us the required number of days notice for a drawing under a Loan.

1.16. **Notices.** We may give you any notice in person or by telephone, or by letter that is sent either by fax or by mail.

1.17. **Use of the Operating Loan.** You will use your Operating Loan only for your business operating cash needs. You are responsible for all debits from the Operating Account that you have either initiated (such as cheques, loan payments, pre-authorized debits, etc.) or authorized us to make. Payments are made by making deposits to the Operating Account. You may not at any time exceed the lesser of the Loan Amount and the maximum available under the Margin Requirements. We may, without notice to you, return any debit from the Operating Account that, if paid, would result in the Loan Amount being exceeded, unless you have made prior arrangements with us. If we pay any of these debits, you must repay us immediately the amount by which the Loan Amount is exceeded.

1.18. **Non-Revolving Loans.** The following terms apply to each Non-Revolving Loan:

- (a) **Non-revolving Loans.** Unless otherwise stated in the Agreement, any principal payment made permanently reduces the available Loan Amount. Any payment we receive is applied first to overdue interest, then to current interest owing, then to overdue principal, then to any fees and charges owing, and finally to current principal.
- (b) **Floating Rate Non-Revolving Loans.** Floating Rate Loans may have either (i) blended payments or (ii) payments of fixed principal amounts, plus interest as described below:
 - (i) **Blended payments.** If you have a Floating Rate Loan that has blended payments, the amount of your monthly payment is fixed for the term of the loan, but the interest rate varies with changes in the Prime Rate or U.S. Base Rate (as the case may be). If the Prime Rate or U.S. Base Rate during any month is lower than what the rate was at the outset, you may end up paying off the loan before the scheduled end date. If, however, the Prime Rate or U.S. Base Rate is higher than what it was at the outset, the amount of principal that is paid off is reduced. As a result, you may end up still owing principal at the end of the term because of these changes in the Prime Rate or U.S. Base Rate. We will advise you from time to time of any changes in the blended payment necessary to maintain the original amortization period, should we chose to do so.

- (ii) **Payments of fixed principal plus interest.** If you have a Floating Rate Loan that has regular principal payments, plus interest, the principal payment amount of your Loan is due on the payment date specified in the Agreement. Although the principal payment amount is fixed, your interest payment will usually be different each month, for at least one and possibly more reasons, namely: the reducing principal balance of your loan, the number of days in the month, and changes to the Prime Rate or U.S. Base Rate (as the case may be).

- (c) **Demand of Fixed Rate Demand Non-Revolving Loans.** If you have a Fixed Rate Demand Non-Revolving Loan and we make demand for payment, you will owe us (i) all outstanding principal, (ii) interest, (iii) any other amount due under this Agreement, and (iv) a prepayment charge. The prepayment charge is equal to the greater of three (3) months interest calculated on the unpaid balance at the rate authorized or the total amount of interest on the prepayment amount using the interest rate applicable to the fixed rate term loan being prepaid, calculated for the period of time from the prepayment date until the loan term maturity date for the fixed rate term loan being prepaid.

ARTICLE 2 – DEFINITIONS

2.1. **Definitions.** In this Agreement, the following terms have the following meanings:

"Agreement" means the letter agreement between you and Canadian Western Bank to which this Schedule and any other Schedules are attached.

"Business Day" means any day (other than a Saturday or a Sunday) that the CWB Branch/Centre is open for business.

"Cash Flow Coverage Ratio" means for any fiscal year the ratio of X to Y where:

X =
Net profit after tax
+ amortization/depreciation
+ all interest expenses
+ all taxes
= EBITDA

Y =
All interest paid or accrued during the trailing fiscal year + the Borrower's actual principal payment obligations for the trailing fiscal year under the CWB credit facility and any other document or agreement including without limitation:

- o in respect of any indebtedness for borrowed money as classified in the balance sheet of the Borrower and in accordance with generally accepted accounting principals; and
- o in respect of any capital lease in accordance with generally accepted accounting principles entered into by the Borrower.

"Current Assets" are cash, accounts receivable, inventory and other assets that are likely to be converted into cash, sold, exchanged or expended in the normal course of business within one year or less, excluding amounts due from related parties.

"Current Liabilities" means debts that are or will become payable within one year or one operating cycle, whichever is longer, excluding amounts due to related parties, and which will require Current Assets to pay. They usually include accounts payable, accrued expenses, deferred revenue and the current portion of long-term debt.

"Current Ratio" means the ratio of Current Assets to Current Liabilities.

"Customer Automated Funds Transfer (CAFT)" is a WEB based service that provides non-personal customers the ability to make multiple electronic transactions for purposes of direct deposit for payroll or direct payment of accounts payable.

"CWB Branch/Centre" means the Canadian Western Bank branch or banking centre noted on the first page of this Agreement, as changed from time to time by agreement between the parties.

"CWBdirect" is a service available to allow customers the capability to access their bank accounts and general banking information using a personal computer with via the internet.

"Debt to Tangible Net Worth Ratio" means the ratio of Debt to Tangible Net Worth, where:

- (a) Debt is defined as: all liabilities listed on the balance sheet less loans from shareholders or affiliates where the bank has a registered postponement of claim. The after tax portion of management bonuses not yet re-invested as shareholders' loans may be excluded from debt where written confirmation has been obtained from the borrower regarding the re-investment.
- (b) Tangible Net Worth is defined as: the aggregate of share capital, retained earnings, shareholder and affiliated company loans specifically postponed to the Bank, less intangible assets such as goodwill, investments in and advances to affiliated companies and any other asset determined by the Bank to be intangible. The after tax portion of management bonuses not yet re-invested as shareholders' loans may be included in tangible net worth where written confirmation has been obtained from the

borrower regarding the re-investment and providing these loans are specifically postponed to the Bank.

"Demand Non-Revolving Loan" means an instalment loan that is payable upon demand. Such a Loan may be either at a fixed or a floating rate of interest.

"Fixed Rate Loan" means any loan drawn down, converted or extended under a Loan at an interest rate which was fixed for a term, instead of referenced to a floating rate such as the Prime Rate or U.S. Base Rate, at the time of such drawdown, conversion or extension.

"Intangibles" means assets of the business that have no value in themselves but represent value. They include such things as copyright, goodwill, patents and trademarks, franchises, licenses, leases, research and development costs, and deferred development costs.

"Letter of Credit" or **"L/C"** means a documentary or stand-by Letter of Credit, a Letter of Guarantee, or a similar instrument in form and substance satisfactory to us.

"Lien" includes a mortgage, charge, lien, security interest or encumbrance of any sort on an asset, and includes conditional sales contracts, title retention agreements, capital trusts and capital leases.

"Loan" means any loan segment referred to in the Agreement and if there are two or more segments, "Loan" includes reference to each segment.

"Loan Amount" of any Loan means the amount specified in the Agreement and if there are two or more segments, "Loan Amount" includes reference to each segment.

"Mandatory Capital Expenditures" means net capital expenditures incurred by you not financed by long term debt. Net capital expenditures means all capitalized fixed asset purchases less fixed asset sales.

"Monthly Statement of Borrowing Limit" means the CWB form 1099 by that name, as it may from time to time be changed.

"Normal Course Lien" means a Lien that (a) arises by operation of law or in the ordinary course of business as a result of owning any such asset (but does not include a Lien given to another creditor or to secure debts owed to that Loan) and (b) taken together with all other Normal Course Liens, does not materially affect the value of the asset or its use in the business.

"Operating Account" means the account that you normally use for the day-to-day cash needs of your business, and may be either or both of a Canadian dollar and a U.S. dollar account.

"Postponed Debt" means any debt owed by you that has been formally postponed to the Bank.

"Principal Sum" means the loan balance outstanding.

"Priority Claims" means priorities that are created when a borrower does not remit monies due for Income Tax, Workers Compensation, Canada Pension Plan, Employment Insurance, GST, Provincial Sales Tax, wage claims including unpaid holiday entitlement, unpaid utility bills and arrears of rent for business premises. These are considered to be deemed trust and rank in priority to all security interests.

"Prime Rate" means the variable reference rate of interest per year declared by the Bank from time to time to be its Prime rate for Canadian dollar loans made by the Bank in Canada.

"Purchase Money Lien" means a Lien incurred in the ordinary course of business only to secure the purchase price of an asset, or to secure debt used only to finance the purchase of the asset.

"Shareholders' Equity" means paid-in capital, retained earnings and attributed or contributed surplus.

"Standard Overdraft Rate" means the variable reference interest rate per year declared by the Bank from time to time to be its standard overdraft rate on overdrafts in Canadian or U.S. dollar accounts maintained with the Bank in Canada.

"U.S. Base Rate" means the variable reference rate of interest per year as declared by the Bank from time to time to be its base rate for U.S. dollar loans made by the Bank in Canada.



January 29, 2025

NCG National Container Group Inc.
34565 Delair Rd.
Abbotsford, BC V2C 2E1

Attention: Gagandeep Nahal and Mandeep Nahal

Re: Second Amendment to the Commitment Letter (Original Agreement) dated March 17, 2023 from Canadian Western Bank (the "Bank") to NCG National Container Group Inc (the "Borrower") and 1030931 BC Ltd., 2460076 Alberta Ltd., Manney Transport Ltd., Gagandeep Nahal and Mandeep Nahal (the "Guarantors").

At the request of the Borrower and the Guarantors the Bank has authorized the following amendments to the Original Agreement:

1. Interest Rates:

The Original Agreement shall be amended by modifying the following:

1.1. Loan Segment (1): Interest to float at a rate of **2.00%** per annum above Prime.

Unless otherwise specified, all interest shall be payable without demand on the dates specified by the Bank and shall be calculated daily, compounded monthly. Overdue interest shall bear interest at the same rate.

2. Continuation of Original Agreement:

The Borrower and the Guarantors hereby acknowledge and confirm that except as expressly amended herein, the Original Agreement and all of the terms and conditions therein shall continue to be in full force with respect to the loan.

Yours truly,
CANADIAN WESTERN BANK

Rod Randall
AVP & Manager, SME, SAMU

Gagan Babbar

Gagan Babbar
Manager, SME, SAMU

ACKNOWLEDGEMENT:

The Borrowers certify that all information provided to the Bank is true and hereby accept the terms and conditions set forth in the above Agreement (including all Schedules attached thereto).

BORROWER:
NCG NATIONAL CONTAINER GROUP INC.

Signed

Accepted

2025-02-03

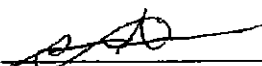
GUARANTORS:

We/I acknowledge receiving advice of the Agreement described above and agree our/my guarantee is binding even if the Bank changes or waives compliance with the terms of this Agreement.

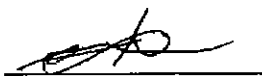
2460076 ALBERTA LTD.

Signed  Accepted 2025-02-03

1030931 BC LTD.

Signed  Accepted 2025-02-03

MANNEY TRANSPORT LTD.

Signed  Accepted 2025-02-03

GAGANDEEP NAHAL

Signed  Accepted 2025-02-03

MANDEEP NAHAL

Signed  Accepted 2025-02-03

This is Exhibit "16" referred to in the Affidavit of Raymond Pai, affirmed before me at the City of Vancouver, in the Province of British Columbia, this 20th day of February, 2026.


A Commissioner for taking Affidavits within British Columbia



CANADIAN WESTERN BANK

FULL LIABILITY GUARANTEE

For value received the undersigned ("Guarantor") hereby guarantees to CANADIAN WESTERN BANK ("Bank") payment, forthwith after demand made therefor as hereinafter provided, of all indebtedness and liability (present and future, direct or indirect, absolute or contingent, matured or not) of NCG NATIONAL CONTAINER GROUP INC.

whether arising from agreement or dealings between the Bank and the Customer or from agreement or dealings between the Bank and any third person by which the Customer now is or hereafter may become indebted or liable to the Bank or however otherwise arising and whether the Customer be bound alone or with another or others and whether as principal or surety or guarantor, and the Guarantor further agrees that:

1. If more than one Guarantor executes this instrument the provisions hereof shall be read with all grammatical changes thereby rendered necessary and each reference to the Guarantor shall include the undersigned and each and every one of them severally and this guarantee and all covenants and agreements herein contained shall be deemed to be joint and several. This instrument shall be read with all grammatical changes made necessary by the Guarantor's or Customer's gender.
2. The Bank may increase, reduce, renew, extend, discontinue or otherwise vary the Customer's credit, grant time, renewals, extensions, releases and discharges to, take and give up securities (which may include other guarantees), and otherwise deal with the Customer and other parties and securities as the Bank may see fit, and may apply all monies received from the Customer or others or from the sale or other disposal of security upon such part of the Customer's liability as the Bank may think best, without prejudice to or in any way limiting or lessening the liability of the Guarantor under this guarantee. The Guarantor's obligation to pay under this guarantee shall not be limited or reduced as a result of the termination, invalidity or unenforceability of any right of the Bank against the Customer or any other party (including other guarantors) for any cause whatsoever.
3. This guarantee shall be a continuing security for payment by the Customer to the Bank of all the indebtedness and liability aforesaid; provided that the Guarantor may determine his further liability under this guarantee by 30 days written notice given to the branch of the Bank at which this guarantee is held but, if such notice be given, this guarantee shall apply and extend to any indebtedness or liability of the Customer to the Bank incurred prior to the expiration of 30 days from the date of receipt of such notice by the said branch of the Bank.
4. The Bank shall not be bound to exhaust its recourse against the Customer or other parties or the securities that it may hold before being entitled to payment from the Guarantor under this guarantee.
5. Any loss of or in respect of securities received by the Bank from the Customer or others, whether occasioned through the fault of the Bank or otherwise, shall not discharge or limit or lessen the liability of the Guarantor under this guarantee.
6. Any change or changes in the name of the Customer, or, if the Customer is a partnership, any change or changes in the membership of the Customer's firm by death or by the retirement of one or more of the partners or by the introduction of one or more new partners or otherwise, shall not affect or in any way limit or lessen the liability of the Guarantor under this guarantee and this guarantee shall extend to the person, firm or corporation acquiring or from time to time carrying on the business of the Customer.
7. All monies, advances, renewals and credits borrowed or obtained from the Bank shall be deemed to form part of the indebtedness and liabilities hereby guaranteed, notwithstanding any incapacity, disability, limitation of status or lack of power of the Customer or the directors, partners or agents thereof, or that the Customer may not be a legal entity, or any defect in the borrowing or obtaining of such money, advances, renewals or credits; and any amount which may not be recoverable from the Guarantor on the footing of a guarantee shall be recoverable from the Guarantor as principal debtor in respect thereof and it shall be paid to the Bank after demand therefor by the Bank.
8. Any account settled or stated by or between the Bank and the Customer shall be accepted by the Guarantor as conclusive evidence that the balance or amount thereby appearing due by the Customer to the Bank is in fact so due.
9. The Guarantor agrees not to assert any right of contribution against any other guarantor until the customer's indebtedness and liabilities have been paid in full. If the Bank should receive from the Guarantor a payment in full or on account of the indebtedness or liability under this guarantee, all rights of subrogation arising therefrom shall be postponed and the Guarantor shall not be entitled to claim repayment against the Customer or the Customer's estate until the Bank's claims against the Customer have been paid in full; and in the case of liquidation, winding up or bankruptcy of the Customer (whether voluntary or compulsory) or in the event that the Customer shall make a bulk sale of any of the Customer's assets within the bulk transfer provisions of any applicable legislations, or shall make any compromise with creditors or scheme of

arrangement, the Bank shall have the right to rank for its full claim and receive all dividends or other payments in respect thereof until its claim has been paid in full and the Guarantor shall continue to be liable, up to the amount guaranteed, less any payments made by the Guarantor, for any balance which may be owing to the Bank by the Customer. In the event of the valuation by the Bank of any of its securities and/or the retention of such securities by the Bank, such valuation and/or retention shall not, as between the Bank and the Guarantor, be considered as a purchase of such securities or as payment or satisfaction or reduction of the Customer's indebtedness or liabilities to the Bank, or any part thereof.

10. Any notice or demand which the Bank may wish to give may be served on the Guarantor either personally on him or his legal personal representative or, in the case of a corporation, on any officer or director of the corporation, or by sending the same registered mail in an envelope addressed to the last known address of the Guarantor as it appears on the Bank's records and the notice so sent shall be deemed to be received on the fifth business day following that on which it is mailed.
11. As security for the performance of the Guarantor's covenants herein and the payment of the present and future debts and liabilities of the Customer to the Bank, the Guarantor hereby grants to the Bank a security interest in all debts and liabilities, present and future, of the Customer to the Guarantor, all of which are hereby assigned by the Guarantor to the Bank and postponed to the present and future debts and liabilities of the Customer to the Bank. Any monies or other proceeds received by the Guarantor in respect of such debts and liabilities shall be received in trust for and forthwith paid over to the Bank, in whole, without in any way limiting or lessening the liability of the Guarantor hereunder. Notwithstanding anything to the contrary herein, the assignment and postponement contained in this paragraph 11 are intended to be and are independent of the remainder of this guarantee and may, at the option of The Bank, be severed therefrom. A notice of termination given by the Guarantor pursuant to paragraph 3 shall not terminate the provisions contained in this paragraph 11, which shall continue in full force and effect until released in writing by the Bank. The Guarantor hereby acknowledges receiving a copy of this guarantee and waives all rights to receive from the Bank a copy of any financing statement, financing change statement or verification statement filed or issued at any time in respect of this assignment.
12. The Guarantor shall be currently liable under this guarantee at any time for the full amount of the debts and liabilities of the Customer to the Bank then outstanding, provided that the Guarantor shall not be in default under or in breach of this guarantee unless and until the Bank has made demand upon the Guarantor hereunder and the Guarantor has failed to pay the amount demanded or otherwise failed to comply with such demand forthwith following receipt (or deemed receipt) of such demand. In the case of default the Bank may maintain an action upon this guarantee whether or not the Customer is joined therein or separate action is brought against the Customer or judgment obtained against him. The Bank's rights are cumulative and shall not be exhausted by the exercise of any of the Bank's rights hereunder or otherwise against the Guarantor or by any successive actions until and unless all indebtedness and liability hereby guaranteed has been paid and each of the Guarantor's obligations under the guarantee has been fully performed.
13. The Guarantor shall pay to the Bank on demand (in addition to all debts and liabilities of the Customer hereby guaranteed) all costs, charges and expenses (including, without limitation, lawyer's fees as between solicitor and his own client on a full indemnity basis) incurred by the Bank for the preparation, execution and perfection and enforcement of this guarantee and of any securities collateral thereto, together with interest thereon, both before and after demand, default and judgment, calculated from the date of payment by the Bank of each such cost, charge and expense until payment by the Guarantor hereunder, at a rate per annum equal to 3% above the rate published by the Bank from time to time as the Bank's prime lending rate. A statement signed by any officer of the Bank confirming the Bank's prime lending rate at any time or times shall be conclusive evidence thereof for all purposes under this guarantee.
14. This instrument is in addition and without prejudice to any other securities of any kind including any other guarantees, whether or not in the same form as this instrument, now or hereafter held by the Bank. Without limiting the generality of the foregoing, all limits and evidence of liability pursuant to any guarantee now or hereafter held by the Bank shall be cumulative.
15. There are no representations, warranties, collateral agreements or conditions with respect to this guarantee or affecting the Guarantor's liability hereunder other than as contained herein. Without restricting the generality of the foregoing, this guarantee shall be operative and binding upon every signatory hereto notwithstanding the non-execution hereof by any other proposed or intended signatory or signatories.

16. This instrument shall be construed in accordance with the laws of British Columbia, and the Guarantor agrees that any legal suit, action or proceedings arising out of or relating to this instrument may be instituted in the courts of such province or territory and the Guarantor hereby accepts and irrevocably submits to the jurisdiction of the said courts and acknowledges their competence and agrees to be bound by any judgment thereof, provided that nothing herein shall limit the Bank's right to bring proceedings against the Guarantor elsewhere.
17. This instrument shall extend to and endure to the benefit of the successors and assigns of the Bank and shall be binding upon the Guarantor and the heirs, executors, administrators and successors of the Guarantor.

GIVEN under seal at Abbotsford, British Columbia this 26th day of March, 2023

(corporate seal(s) if corporate guarantor)

1030931 B.C. LTD., by it's authorized signatory:

Witness:

Name:

GABANDEEP SINGH NAHAL

Affix
Seal

This is Exhibit "17" referred to in the Affidavit of Raymond Pai, affirmed before me at the City of Vancouver, in the Province of British Columbia, this 20th day of February, 2026.


A Commissioner for taking Affidavits within British Columbia



CANADIAN WESTERN BANK

FULL LIABILITY GUARANTEE

For value received the undersigned ("Guarantor") hereby guarantees to CANADIAN WESTERN BANK ("Bank") payment, forthwith after demand made therefor as hereinafter provided, of all indebtedness and liability (present and future, direct or indirect, absolute or contingent, matured or not) of NCG NATIONAL CONTAINER GROUP INC.

_____ ("Customer") to the Bank whether arising from agreement or dealings between the Bank and the Customer or from agreement or dealings between the Bank and any third person by which the Customer now is or hereafter may become indebted or liable to the Bank or however otherwise arising and whether the Customer be bound alone or with another or others and whether as principal or surety or guarantor; and the Guarantor further agrees that:

1. If more than one Guarantor executes this instrument the provisions hereof shall be read with all grammatical changes thereby rendered necessary and each reference to the Guarantor shall include the undersigned and each and every one of them severally and this guarantee and all covenants and agreements herein contained shall be deemed to be joint and several. This instrument shall be read with all grammatical changes made necessary by the Guarantor's or Customer's gender.
2. The Bank may increase, reduce, renew, extend, discontinue or otherwise vary the Customer's credit, grant time, renewals, extensions, releases and discharges to, take and give up securities (which may include other guarantees), and otherwise deal with the Customer and other parties and securities as the Bank may see fit, and may apply all monies received from the Customer or others or from the sale or other disposal of security upon such part of the Customer's liability as the Bank may think best, without prejudice to or in any way limiting or lessening the liability of the Guarantor under this guarantee. The Guarantor's obligation to pay under this guarantee shall not be limited or reduced as a result of the termination, invalidity or unenforceability of any right of the Bank against the Customer or any other party (including other guarantors) for any cause whatsoever.
3. This guarantee shall be a continuing security for payment by the Customer to the Bank of all the indebtedness and liability aforesaid; provided that the Guarantor may determine his further liability under this guarantee by 30 days written notice given to the branch of the Bank at which this guarantee is held but, if such notice be given, this guarantee shall apply and extend to any indebtedness or liability of the Customer to the Bank incurred prior to the expiration of 30 days from the date of receipt of such notice by the said branch of the Bank.
4. The Bank shall not be bound to exhaust its recourse against the Customer or other parties or the securities that it may hold before being entitled to payment from the Guarantor under this guarantee.
5. Any loss of or in respect of securities received by the Bank from the Customer or others, whether occasioned through the fault of the Bank or otherwise, shall not discharge or limit or lessen the liability of the Guarantor under this guarantee.
6. Any change or changes in the name of the Customer, or, if the Customer is a partnership, any change or changes in the membership of the Customer's firm by death or by the retirement of one or more of the partners or by the introduction of one or more new partners or otherwise, shall not affect or in any way limit or lessen the liability of the Guarantor under this guarantee and this guarantee shall extend to the person, firm or corporation acquiring or from time to time carrying on the business of the Customer.
7. All monies, advances, renewals and credits borrowed or obtained from the Bank shall be deemed to form part of the indebtedness and liabilities hereby guaranteed, notwithstanding any incapacity, disability, limitation of status or lack of power of the Customer or the directors, partners or agents thereof, or that the Customer may not be a legal entity, or any defect in the borrowing or obtaining of such money, advances, renewals or credits; and any amount which may not be recoverable from the Guarantor on the footing of a guarantee shall be recoverable from the Guarantor as principal debtor in respect thereof and it shall be paid to the Bank after demand therefor by the Bank.
8. Any account settled or stated by or between the Bank and the Customer shall be accepted by the Guarantor as conclusive evidence that the balance or amount thereby appearing due by the Customer to the Bank is in fact so due.
9. The Guarantor agrees not to assert any right of contribution against any other guarantor until the customer's indebtedness and liabilities have been paid in full. If the Bank should receive from the Guarantor a payment in full or on account of the indebtedness or liability under this guarantee, all rights of subrogation arising therefrom shall be postponed and the Guarantor shall not be entitled to claim repayment against the Customer or the Customer's estate until the Bank's claims against the Customer have been paid in full; and in the case of liquidation, winding up or bankruptcy of the Customer (whether voluntary or compulsory) or in the event that the Customer shall make a bulk sale of any of the Customer's assets within the bulk transfer provisions of any applicable legislations, or shall make any compromise with creditors or scheme of

arrangement, the Bank shall have the right to rank for its full claim and receive all dividends or other payments in respect thereof until its claim has been paid in full and the Guarantor shall continue to be liable, up to the amount guaranteed, less any payments made by the Guarantor, for any balance which may be owing to the Bank by the Customer. In the event of the valuation by the Bank of any of its securities and/or the retention of such securities by the Bank, such valuation and/or retention shall not, as between the Bank and the Guarantor, be considered as a purchase of such securities or as payment or satisfaction or reduction of the Customer's indebtedness or liabilities to the Bank, or any part thereof.

10. Any notice or demand which the Bank may wish to give may be served on the Guarantor either personally on him or his legal personal representative or, in the case of a corporation, on any officer or director of the corporation, or by sending the same registered mail in an envelope addressed to the last known address of the Guarantor as it appears on the Bank's records and the notice so sent shall be deemed to be received on the fifth business day following that on which it is mailed.
11. As security for the performance of the Guarantor's covenants herein and the payment of the present and future debts and liabilities of the Customer to the Bank, the Guarantor hereby grants to the Bank a security interest in all debts and liabilities, present and future, of the Customer to the Guarantor, all of which are hereby assigned by the Guarantor to the Bank and postponed to the present and future debts and liabilities of the Customer to the Bank. Any monies or other proceeds received by the Guarantor in respect of such debts and liabilities shall be received in trust for and forthwith paid over to the Bank, in whole, without in any way limiting or lessening the liability of the Guarantor hereunder. Notwithstanding anything to the contrary herein, the assignment and postponement contained in this paragraph 11 are intended to be and are independent of the remainder of this guarantee and may, at the option of The Bank, be severed therefrom. A notice of termination given by the Guarantor pursuant to paragraph 3 shall not terminate the provisions contained in this paragraph 11, which shall continue in full force and effect until released in writing by the Bank. The Guarantor hereby acknowledges receiving a copy of this guarantee and waives all rights to receive from the Bank a copy of any financing statement, financing change statement or verification statement filed or issued at any time in respect of this assignment.
12. The Guarantor shall be currently liable under this guarantee at any time for the full amount of the debts and liabilities of the Customer to the Bank then outstanding, provided that the Guarantor shall not be in default under or in breach of this guarantee unless and until the Bank has made demand upon the Guarantor hereunder and the Guarantor has failed to pay the amount demanded or otherwise failed to comply with such demand forthwith following receipt (or deemed receipt) of such demand. In the case of default the Bank may maintain an action upon this guarantee whether or not the Customer is joined therein or separate action is brought against the Customer or judgment obtained against him. The Bank's rights are cumulative and shall not be exhausted by the exercise of any of the Bank's rights hereunder or otherwise against the Guarantor or by any successive actions until and unless all indebtedness and liability hereby guaranteed has been paid and each of the Guarantor's obligations under the guarantee has been fully performed.
13. The Guarantor shall pay to the Bank on demand (in addition to all debts and liabilities of the Customer hereby guaranteed) all costs, charges and expenses (including, without limitation, lawyer's fees as between solicitor and his own client on a full indemnity basis) incurred by the Bank for the preparation, execution and perfection and enforcement of this guarantee and of any securities collateral thereto, together with interest thereon, both before and after demand, default and judgment, calculated from the date of payment by the Bank of each such cost, charge and expense until payment by the Guarantor hereunder, at a rate per annum equal to 3% above the rate published by the Bank from time to time as the Bank's prime lending rate. A statement signed by any officer of the Bank confirming the Bank's prime lending rate at any time or times shall be conclusive evidence thereof for all purposes under this guarantee.
14. This instrument is in addition and without prejudice to any other securities of any kind including any other guarantees, whether or not in the same form as this instrument, now or hereafter held by the Bank. Without limiting the generality of the foregoing, all limits and evidence of liability pursuant to any guarantee now or hereafter held by the Bank shall be cumulative.
15. There are no representations, warranties, collateral agreements or conditions with respect to this guarantee or affecting the Guarantor's liability hereunder other than as contained herein. Without restricting the generality of the foregoing, this guarantee shall be operative and binding upon every signatory hereto notwithstanding the non-execution hereof by any other proposed or intended signatory or signatories.

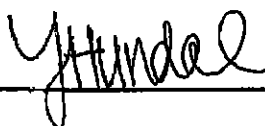
16. This instrument shall be construed in accordance with the laws of British Columbia, and the Guarantor agrees that any legal suit, action or proceedings arising out of or relating to this instrument may be instituted in the courts of such province or territory and the Guarantor hereby accepts and irrevocably submits to the jurisdiction of the said courts and acknowledges their competence and agrees to be bound by any judgment thereof, provided that nothing herein shall limit the Bank's right to bring proceedings against the Guarantor elsewhere.
17. This instrument shall extend to and enure to the benefit of the successors and assigns of the Bank and shall be binding upon the Guarantor and the heirs, executors, administrators and successors of the Guarantor.

GIVEN under seal at Abbotsford, British Columbia this 28th day of March, 2023

(corporate seal(s) if corporate guarantor)

MANNEY TRANSPORT LTD., by it's authorized signatory:

Witness:



JEEVAN HUNDAL
Lawyer
33695 South Fraser Way
Abbotsford, BC V2S 2C1
Tel: 604-853-0774

Name:


GAGANDEEP SINGH NAHAL

Affix
Seal

This is Exhibit "18" referred to in the Affidavit of Raymond Pai, affirmed before me at the City of Vancouver, in the Province of British Columbia, this 20th day of February, 2026.


A Commissioner for taking Affidavits within British Columbia



November 7, 2022

1385161 B.C. Ltd.
#106 - 2790 Gladwin Rd.
Abbotsford, BC V2T 4S7

Attention: Harjot Kahlon, Simran Kahlon, Vikramjit Sran & Ishwinderpal Sandhu

On the basis of the financial statements and other information provided by 1385161 B.C. Ltd. (the "Borrower"), and by Harjot Kahlon, Simran Kahlon, Vikramjit Sran & Ishwinderpal Sandhu, NCG National Container Group Inc., Manney Transport Ltd., 1149075 B.C. Ltd., 1030931 BC Ltd., 2460076 Alberta Ltd. and Sandhu & Sran Mortgages Inc. (the "Guarantors") in connection with your request for financing, Canadian Western Bank (the "Bank") has authorized the following loan subject to the terms and conditions outlined in this Commitment Letter (the "Agreement").

1. LOAN AMOUNT:

1.1. Loan Segment (1): Business Term Loan: \$1,750,000

Referred to as the "Loan".

2. PURPOSE OF LOANS:

Amounts advanced by the Bank are to be used by the Borrower as follows:

2.1. Loan Segment (1): To finance the purchase of shares in 1149075 B.C. Ltd;

3. INTEREST RATES:

Loans shall bear interest while outstanding before and after maturity and default at the following rate;

Loan Segment (1): Interest to float at a rate of 1.25% per annum above Prime. As of the date of this Agreement, Prime is 5.95%.

Unless otherwise specified, all interest shall be payable without demand on the dates specified by the Bank and shall be calculated daily, compounded monthly. Overdue interest shall bear interest at the same rate.

4. ADVANCES:

4.1. Loan Segment (1): Shall be advanced on a lump sum basis following satisfaction of the Conditions Precedent as set forth in Schedule "D" herein attached.

5. REPAYMENT:

All amounts outstanding under all segments shall be repaid on demand. Unless demanded, the Bank will accept payment as follows:

5.1. Loan Segment (1): Equal blended monthly payments based on an amortization of 15 years.

Canadian Western Bank | Unit 103, 15230 Highway 10, Surrey, BC, V3S 5K7
t. 604.575.3783 | F. 604.574.6548
cwbank.com

For any loan advanced on a floating rate basis with blended monthly payments, the Bank will have the discretion to vary the amount of the required monthly instalments each calendar quarter to reflect changes in Prime.

6. **FEES:**

- 6.1. The Borrower has paid to the Bank a commitment fee of \$2,000.
- 6.2. The Borrower shall pay an annual review fee of \$500 each year in conjunction with the annual review (based on the Borrower's fiscal year end financial statements) to renew outstanding loans.

7. **SECURITY:**

The attached Schedule "A" forms part of this Agreement.

8. **KEY COVENANTS/ CONDITIONS:**

The attached Schedule "B" forms part of this Agreement.

9. **REPORTING REQUIREMENTS:**

The attached Schedule "C" forms part of this Agreement.

10. **CONDITIONS PRECEDENT TO DRAWDOWN:**

The attached Schedule "D" forms part of this Agreement.

11. **GENERAL CONDITIONS:**

The attached Schedule "E" forms part of this Agreement.

12. **STANDARD LOAN TERMS AND DEFINITIONS:**

The attached Schedule "F" forms part of this Agreement.

13. **REVIEW:**

All loans are subject to review at any time by the Bank, and in any event will be reviewed annually, based on the year-end financial statements of the Borrower and Guarantors.

14. **PREPAYMENT OF DEMAND NON REVOLVING LOAN:**

- 14.1. Prepayment of individual loan drawdowns are permitted without charges.

15. **COSTS:**

All costs, including, but not limited to, legal counsel expense, appraisal fees, cost consultant fees and reasonable out-of-pocket expenses incurred by the Bank in connection with the preparation and registration of this Agreement and the Bank's security and the enforcement of the Bank's rights under this Agreement or the Bank's security are for the account of the Borrower and this Agreement will serve as the Bank's authority to charge this amount to the Borrower's deposit account under advice to the Borrower.

16. **ASSIGNMENT BY BORROWER:**

The Borrower shall not assign or encumber its rights and obligations under the Loans, this Agreement or the whole or any part of any advance to be made hereunder, without the prior written consent of the Bank.

17. **BANK'S COUNSEL:**

Legal work and documentation to be performed at the Borrower's expense through the Bank's counsel:

Kane Shannon Weiler LLP
 #220-7565 132nd Street, Surrey, BC, V3W 1K5
 Telephone: 604.591.7321 ext: 309
 Attn: Aman S. Bindra

Email: Aman S. Bindra ABindra@kswlawyers.ca

18. **MATERIAL CHANGE:**

Acceptance of this Agreement by the Borrower provides full and sufficient acknowledgement that, if in the opinion of the Bank any material adverse change in risk occurs, including without limiting the generality of the foregoing, any material adverse change in the financial condition of the Borrower or any Guarantor, any obligation by the Bank to advance all or any portion of the loan may be withdrawn or cancelled at the sole discretion of the Bank, acting in a commercially reasonable manner.

19. **NON-MERGER:**

The terms and conditions set out herein shall not be superseded by nor merge in and shall survive the execution, delivery and/or registration of any instruments of security or evidences of indebtedness granted by the Borrower and/or any Guarantors hereafter, and the advance of any funds by the Bank. In the event of a conflict between the security documents and the terms of this letter, the terms of the security documents shall govern.

20. **ACCOUNTING CHANGES:**

In the event that any Accounting Change (as defined below) shall occur and such change results in a change in the method of calculation of financial covenants, standards or terms in the Commitment Letter, then the Borrower and the Bank agree to enter into negotiations in order to amend such provisions of the Commitment Letter so as to reflect equitably such Accounting Changes with the desired result that the criteria for evaluating the Borrower's financial condition shall be substantially the same after such Accounting Changes as if such Accounting Changes had not been made. Until such time as an amendment shall have been executed and delivered by the Borrower to the Bank all financial covenants, standards and terms in this Agreement shall continue to be calculated or construed as if such Accounting Changes had not occurred.

Accounting Changes refers to changes in accounting principles required by the promulgation of any rule, regulation, pronouncement or opinion by the Canadian Institute of Chartered Accountants, and all events including changes resulting from implementation of the International Financial Reporting Standards to the extent required by the Canadian Accounting Standards Board.

ACCEPTANCE:

To become effective, this Agreement must be accepted in writing by the Borrower and all Guarantors.

If you are in agreement with the above terms and conditions (which includes by reference, all of those terms and conditions set forth in all of the attached Schedules), please sign and return the enclosed copy of this letter. This Agreement will expire if not accepted by November 14, 2022.

The foregoing Agreement is offered in good faith and is to be held in strict confidence.

Yours truly,
CANADIAN WESTERN BANK

Herman Dhillon

Herman Dhillon
 Senior Manager, Business Development

Jessica Beeston

Jessica Beeston
 AVP Commercial Portfolio Management

ACKNOWLEDGEMENT:

The Borrower certifies that all information provided to the Bank is true and hereby accept the terms and conditions set forth in the above Agreement (including all Schedules attached thereto).

BORROWER:
1385161 B.C. Ltd.

Signed


MANJIT KAHLON

Signed


Simran Kahlon

Accepted

Date 13-11-2022

GUARANTORS:

We acknowledge receiving advice of the Agreement described above and agree our guarantee is binding even if the Bank changes or waives compliance with the terms of this Agreement.

CORPORATE GUARANTORS:
NCG NATIONAL CONTAINER GROUP INC.

Signed


MANDDEEP SINGH NAHAL

Accepted

Date 13-11-2022

Signed

Accepted

Date _____

MANNEY TRANSPORT LTD.

Signed


MANDDEEP SINGH NAHAL

Accepted

Date 13-11-2022

Signed

Accepted

Date _____

1030931 B.C. LTD.

Signed


GAGAN DEEP SINGH NAHAL

Accepted

Date 13-11

Signed

Accepted

Date _____

Form 1852 (7/01/18)

ACKNOWLEDGEMENT:

The Borrower certifies that all information provided to the Bank is true and hereby accept the terms and conditions set forth in the above Agreement (including all Schedules attached thereto).

BORROWER:**1385161 B.C. Ltd.**

Signed _____

Signed _____

Accepted _____
Date _____**GUARANTORS:**

We acknowledge receiving advice of the Agreement described above and agree our guarantee is binding even if the Bank changes or waives compliance with the terms of this Agreement.

CORPORATE GUARANTORS:**NCG NATIONAL CONTAINER GROUP INC.**Signed _____
GAGANDEEP NAHAL

Accepted

2022-11-14
Date

Signed _____ Accepted

Date

MANNEY TRANSPORT LTD.Signed _____
GAGANDEEP NAHAL

Accepted

2022-11-14
Date

Signed _____ Accepted

Date

1030931 B.C. LTD.Signed _____
GAGANDEEP SINGH NAHAL

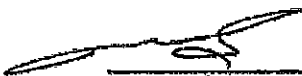
Accepted

2022-11-14
Date

Signed _____ Accepted

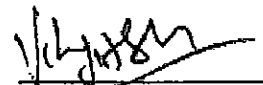
Date

2460076 ALBERTA LTD.

Signed  Accepted 13/Nov/2022
 Date 13/Nov/2022

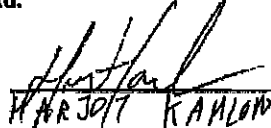
Signed _____ Accepted _____
 Date _____

SANDHU & SRAN MORTGAGES INC.

Signed  Accepted 13/Nov/2022
 Date 13/Nov/2022

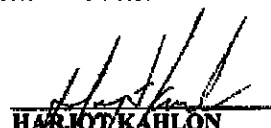
Signed _____ Accepted _____
 Date _____

1149075 B.C. Ltd.

Signed  Accepted 13/Nov/2022
 Date 13/Nov/2022

Signed _____ Accepted _____
 Date _____

PERSONAL GUARANTORS:

Signed  Accepted 13/Nov/2022
 Date 13/Nov/2022

Signed  Accepted 13/Nov/2022
 Date 13/Nov/2022

Signed  Accepted 13/Nov/2022
 Date 13/Nov/2022

Signed  Accepted 13/Nov/2022
 Date 13/Nov/2022

SCHEDULE "A" - DEMAND

SECURITY

All security documentation described herein must be prepared, executed and registered, as required by the Bank, prior to drawdown of any funds. The types of security, supporting resolutions and agreements to be provided by the Borrower to the Bank will be in form and content satisfactory to the Bank and/or its solicitors, and without restricting the generality of the foregoing, will include:

1. Loan Agreement executed by the Borrower and Guarantors; ✓
2. Demand Promissory Note; ✓
3. General Security Agreement ("GSA") providing a first security interest in all present and after acquired property of the Borrower, to be registered in Personal Property Registry ("PPR"), in favour of the Bank; ✓
4. Full Liability Guarantee from 1149075 B.C. Ltd., in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank, supported by:
 - General Security Agreement providing a first security interest in all present and after acquired property of 1149075 B.C. Ltd. including LRS195431, to be registered at PPR, in favour of the Bank; ✓
5. Share pledge agreement between the Borrower and the Bank pertaining to the shares of 1149075 B.C. Ltd.; ✓
6. Limited Liability Guarantee from Manney Transport Ltd. in the amount of \$875,000, in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank, supported by (note, all items referenced below are on hand currently):
 - General Security Agreement providing a first security interest in all present and after acquired property of Manney Transport Ltd. to be registered at PPR, in favour of the Bank; ALREADY HAND ✓
7. Limited Liability Guarantee from NCG National Container Group Inc. in the amount of \$875,000, in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank, supported by (note, all items referenced below are on hand currently):
 - General Security Agreement providing a first security interest in all present and after acquired property of NCG National Container Group Inc. to be registered at PPR, in favour of the Bank; HAND ✓
8. Limited Liability Guarantee from 1030931 B.C. Ltd., in the amount of \$875,000, in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank, supported by (note, all items referenced below are on hand currently):
 - General Security Agreement providing a first security interest in all present and after acquired property of 1030931 B.C. Ltd. to be registered at PPR, in favour of the Bank; HAND ✓
9. Limited Liability Guarantee from 2460076 Alberta Ltd., in the amount of \$875,000 in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank, supported by (note, all items referenced below are on hand currently):
 - General Security Agreement providing a first security interest in all present and after acquired property of 2460076 Alberta Ltd. to be registered at PPR, in favour of the Bank; HAND ✓
10. Limited Liability Guarantee from Sandhu & Sran Mortgages Inc. in the amount of \$875,000, in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank, supported by:
 - General Security Agreement providing a security interest in all present and after acquired property of Sandhu & Sran Mortgages Inc. to be registered at PPR, in favour of the Bank; ✓
11. Full Liability Guarantee from Simran Kaur Kahlon in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank; ✓
12. Full Liability Guarantee from Harjot Kahlon in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank; ✓

13. Full Liability Guarantee from ~~Vikramjit Sran~~ in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank ✓
14. Full Liability Guarantee from Ishwinderpal Sandhu in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank ✓
15. Canada Life - Creditor Life Insurance acceptance/waiver from all shareholders of the Borrower; ✓
16. Assignment and Postponement of Creditors Claim executed by the principals of the Borrower and Corporate Guarantors; ✓
17. Business insurance in an amount satisfactory to the Bank; ✓
18. Such additional securities as the Bank may deem necessary or advisable for the purpose of obtaining and perfecting the foregoing security.

The Borrower and Guarantors acknowledge and agree that the securities above described provided by the Borrower, support all loans and secure all indebtedness of the Borrower to the Bank.

SCHEDULE "B" - DEMAND
KEY COVENANTS/CONDITIONS

KEY COVENANTS:

The Borrower agrees:

1. to pay all sums of money when due under this Agreement;
2. to give the Bank prompt notice of any Event of Default or any event which, with notice or lapse of time or both, would constitute an Event of Default;
3. to maintain a *Cashflow Coverage Ratio* of not less than 1.15x for the first full year of operations, tested on the combined year-end financial statements of 1385161 B.C. Ltd. and 1149075 B.C. Ltd., annually.
 - 3.1. Please note that the *Cashflow Coverage Ratio* will increase to 1.20x after the second full year of operations and 1.30x after the third complete year of operations.
 - 3.2. The *Cashflow Coverage Ratio* is computed as follows: Net EBITDA divided by total principal and interest payments on all debt (including other financial institutions). Net EBITDA is defined as EBITDA (earnings before interest, taxes, depreciation, & amortization) less: Non-cash (Gain) or loss on sale Dividends Unfunded capital expenditures Net outflows to related parties and shareholders
4. In the event of a cashflow shortfall as per the covenant definition, management may be request to in the noted shortfall into the company, at the full discretion of the Bank, within a timeline satisfactory to the Bank;
5. In the event of the receipt of a 'Notice to Vacate', should the rental premises undergo redevelopment, the Borrower must immediately notify the Bank and advise of contingency plans for the business. Furthermore, it is expected that the Borrower maintain active dialogue with the Landlord pertaining to any potential sale or development of the rental premises and is expected to provide the Bank an update annually, at minimum;
6. The Bank will consider the release of Limited Liability Corporate Guarantees, once the Borrower has evidenced, at minimum, two years of debt service compliance and compliance with all other covenants;
7. to give the Bank 30 days prior notice in writing of any intended change in the ownership of its shares or any of its subsidiaries;
8. not to sell, transfer, convey, lease or otherwise dispose of any part of its property or assets, without the prior written consent of the Bank, except in the ordinary course of business;
9. not to change its name or merge, amalgamate or consolidate with any other corporation;
10. not to invest in, lend to, guarantee or otherwise provide for, on a direct or indirect or contingent basis, the payment of any monies or performance of any obligations by any third party except as provided herein;
11. to file on a timely basis, all material tax returns which are or will be required to be filed, to pay or make provision for payment of all material taxes (including interest and penalties) and other potential Priority Claims which are or will become due and payable and to provide adequate reserves for the payment of any tax, the payment of which is being contested;
12. to comply with all applicable environmental laws and regulations; to advise the Bank promptly of any breach of any environmental regulations or licenses or any control orders, work orders, stop orders, action requests or violation notices received concerning any of the Borrower's property; to comply with any such requests or notices, to diligently clean up any spills; and to hold the Bank harmless for any costs or expenses which the Bank incurs for any environment related liabilities existent now or in the future with respect to the Borrower's property;

13. to provide the Bank and its agents, nominees, and consultants with the right to enter the premises of the Borrower from time to time, and to carry out such environmental reviews as the Bank in its sole discretion deems advisable and in that connection to make good faith enquiries with government agencies and to examine the records, books, assets, affairs and business operations of the Borrower;

**SCHEDULE "C" - DEMAND
REPORTING REQUIREMENTS**

The Borrower agrees to provide the following to the Bank:

1. Notice to Reader, annual financial statements of the Borrower prepared by a firm of qualified professional accountants within 90 days of the Borrower's fiscal year-end;
2. Notice to Reader, annual financial statements of 1149075 B.C. Ltd., prepared by a firm of qualified professional accountants within 90 days of the Borrower's fiscal year-end;
3. Internal/Management Prepared financial statements for 1149075 B.C. Ltd., prepared quarterly, to be received by the Bank within 45 days of each fiscal quarter of the Borrower's fiscal year;
4. Review Engagement, annual financial statements of Manney Transport Ltd. prepared by a firm of qualified professional accountants within 90 days of the Borrower's fiscal year-end;
5. Notice to Reader, annual financial statements of 2460076 Alberta Ltd., prepared by a firm of qualified professional accountants within 90 days of the Borrower's fiscal year-end;
6. Review Engagement, annual financial statements of NCG National Container Group Inc., prepared by a firm of qualified professional accountants within 90 days of the Borrower's fiscal year-end;
7. Review Engagement, annual financial statements of 1030931 B.C. Ltd., prepared by a firm of qualified professional accountants within 90 days of the Borrower's fiscal year-end;
8. Notice to Reader, annual financial statements of Sandhu & Sran Mortgages Inc., prepared by a firm of qualified professional accountants within 90 days of the Borrower's fiscal year-end;
9. Biennially updated personal net worth statements of the personal Guarantors on the Canadian Western Bank forms duly completed and signed;
10. Annual confirmation that LRS195431 is held in good standing, to be received by the Bank.
11. any further information, data, financial reports and records, accounting or banking statements, certificates, evidence of insurance and other assurances which the Bank may from time to time require in its sole discretion, acting reasonably.

SCHEDULE "D" - DEMAND
CONDITIONS PRECEDENT TO DRAWDOWN

The following conditions precedent must be fulfilled prior to the Bank having any obligation to advance:

1. the Bank shall be satisfied with the business, assets and financial condition of the Borrower and Guarantors and all security documentation and supporting agreements and documents must be completed in a form satisfactory to the Bank and its solicitors, and must be executed and registered, as appropriate, and the Bank shall have received a solicitor's letter of opinion with respect to the same;
2. Ownership of the Borrower to be confirmed by receipt of a Central Securities Register;
3. Amended or assigned purchase & sale contract, referencing the Borrower as the purchaser;
4. Confirmation of Equity Injection from the Principals to the satisfaction of the Bank.
5. Satisfactory evidence of a valid liquor license held in the name of 1140975 B.C. Ltd.
6. Borrower and guarantors to maintain all the operating accounts with the Bank;
7. Central Securities Register of 1149075 B.C. Ltd. to be received within 30 days of purchase confirming the Borrower as the owner.
8. Satisfactory analysis of lease for leased premises by the Bank's solicitor.

SCHEDULE "E" - DEMAND**GENERAL CONDITIONS****EVENTS OF DEFAULT**

1. Notwithstanding anything expressed or implied to the contrary, all indebtedness and liability of the Borrower's to the Bank under this Agreement is deemed to be repayable **ON DEMAND** and such indebtedness and liability may be demanded by the Bank at any time in the Bank's sole and exclusive discretion. In addition to being of a demand nature, the full amount of the indebtedness and liability of the Borrower then outstanding, together with accrued interest and any other charges then owing by the Borrower to the Bank shall, at the option of the Bank, forthwith be accelerated and be due and payable, and upon being declared to be due and payable, the securities shall immediately become enforceable and the Bank may proceed to realize and enforce the same upon the occurrence and during the continuance of any of the following events or circumstances (which events or circumstances are herein referred to as the "Events of Default"):
- (a) the Borrower or any Guarantor fails to make when due, whether on demand or at a fixed payment date, by acceleration or otherwise any payment of interest, principal, fees, or other amounts payable to the Bank;
 - (b) there is a breach by the Borrower of any other term or condition contained in this Agreement or in any other agreement to which the Borrower and the Bank are parties and the Borrower has not corrected such breach within 15 days of notice having been provided to the Borrower;
 - (c) any default occurs under the terms of any security to be provided in accordance with this Agreement or under any other credit, loan or security agreement to which the Borrower is a party and the Borrower has not corrected such breach within 15 days of notice having been provided to the Borrower;
 - (d) any bankruptcy, re-organization, compromise, arrangement, insolvency or liquidation proceedings or other analogous proceedings are instituted by or against the Borrower and, if instituted against the Borrower are allowed against or consented to by the Borrower or are not dismissed or stayed within 60 days after such institution;
 - (e) a Receiver is appointed over any property of the Borrower or any judgement or order or any process of any court becomes enforceable against the Borrower or any property of the Borrower or any creditor takes possession of any property of the Borrower;
 - (f) any adverse change occurs in the financial condition of the Borrower or any Guarantor;
 - (g) any adverse change occurs in the environmental condition of:
 - (i) the Borrower, or either of them, or any Guarantor of the Borrower; or
 - (ii) any property, equipment, or business activities of the Borrower or any Guarantor of the Borrower.

MISCELLANEOUS CONDITIONS

1. The rights and remedies of the Bank pursuant to this Agreement and the securities taken pursuant hereto are cumulative and not alternative, and not in substitution for any other rights, remedies, or powers of the Bank.
2. Any failure or delay by the Bank to exercise, or exercise fully, its rights and remedies pursuant to this Agreement and the securities taken pursuant hereto shall not be construed as a waiver of such rights and remedies.
3. In the absence of a formal Loan Agreement being entered into, this Agreement shall continue in full force and effect and shall not merge in any securities provided by the Borrower to the Bank.

4. the Bank reserves the sole and absolute right to syndicate part or all of the loan facility contemplated herein, with various syndication partners with whom the Bank syndicates loans from time to time, on terms and conditions satisfactory to the Bank;
5. This Agreement and the security documentation to be provided by the Borrower pursuant hereto shall be construed in accordance with and governed by the laws of the Province of British Columbia.



SCHEDULE "F" - DEMAND

SCHEDULE - STANDARD LOAN TERMS

ARTICLE 1 - GENERAL

- 1.1. **Interest Rate.** You will pay interest on each Loan at nominal rates per year at the rate specified in this Agreement.
- 1.2. **Floating rate of interest.** Each floating rate of interest provided for under this Agreement will change automatically, without notice, whenever the Bank's Prime Rate or the U.S. Base Rate, as the case may be, changes.
- 1.3. **Payment of interest.** Interest is calculated on the daily balance of the Loan at the end of each day. Interest is due once a month, unless the Agreement states otherwise. Unless you have made other arrangements with us, we will automatically debit your Operating Account for interest amounts owing. If your Operating Account is in overdraft and you do not deposit to the account an amount equal to the monthly interest payment, the effect is that we will be charging interest on overdue interest (which is known as compounding). Unpaid interest continues to compound whether or not we have demanded payment from you or started a legal action, or get judgment, against you.
- 1.4. **Fees.** You will pay the Bank's fees for the Loans as outlined in the Agreement. You will also reimburse us for all reasonable fees (including legal fees on a solicitor and his own client basis) and out-of-pocket expenses incurred in registering any security, and in enforcing our rights under this Agreement or any security. We will automatically debit your Operating Account for fee amounts owing.
- 1.5. **Our rights re demand Loans.** We believe that the banker-customer relationship is based on mutual trust and respect. It is important for us to know all the relevant information (whether good or bad) about your business. Canadian Western Bank is itself a business. Managing risks and monitoring our customers' ability to repay is critical to us. We can only continue to lend when we feel that we are likely to be repaid. As a result, if you do something that jeopardizes that relationship, or if we no longer feel that you are likely to repay all amounts borrowed, we may have to act. We may decide to act, for example, because of something you have done, information we receive about your business, or changes to the economy that affect your business. Some of the actions that we may decide to take include requiring you to give us more financial information, negotiating a change in the interest rate or fees, or asking you to get further accounting assistance, put more cash into the business, provide more security, or produce a satisfactory business plan. It is important to us that your business succeeds. We may demand immediate repayment of any outstanding amounts under any demand Loan. We may also, at any time and for any cause, cancel the unused portion of any demand Loan.
- 1.6. **Payments.** If any payment is due on a day other than a Business Day, then the payment is due on the next Business Day.
- 1.7. **Applying money received.** If you have not made payments as required by this Agreement, or if you have failed to satisfy any term of this Agreement (or any other agreement you have that relates to this Agreement), or at any time before default but after we have given you appropriate notice, we may decide how to apply any money that we receive. This means that we may choose which Loan to apply the money against, or what mix of principal, interest, fees and overdue amounts within any Loan will be paid.
- 1.8. **Information requirements.** We may from time to time reasonably require you to provide further information about your business. We may require information from you to be in a form acceptable to us.
- 1.9. **Insurance.** You will keep all your business assets and property insured (to the full insurable value) against loss or damage by fire and all other risks usual for property such as yours (plus for any other risks we may reasonably require). If we request, these policies will include a loss payee clause (and if you are giving us mortgage security, a Standard Mortgagee Clause). As further security, you assign all insurance proceeds to us. If we ask, you will give us either the policies themselves or adequate evidence of their existence. If your insurance coverage for any reason stops, we may (but do not have to) insure the property. We will automatically debit your Operating Account for this amount. In the event there are no funds on deposit, we may add the insurance cost to your Loan. Finally, you will notify us immediately of any loss or damage to the property.
- 1.10. **Environmental Matters.** You will carry on your business, and maintain your assets and property, in accordance with all applicable environmental laws and regulations. If (a) there is any release, deposit, discharge or disposal of pollutants of any sort (collectively, a "Discharge") in connection with either your business or your property, and we pay any fines or for any clean-up, or (b) we suffer any loss or damage as a result of any Discharge, you will reimburse the Bank, its directors, officers, employees and agents for any and all losses, damages, fines, costs and other amounts (including amounts spent preparing any necessary environmental assessment or other reports, or defending any lawsuits) that result. If we ask, you will defend any lawsuits, investigations or prosecutions brought against the Bank or any of its directors, officers, employees and agents in connection with any Discharge. Your obligation to us under this section continues even after all Loans have been repaid and this Agreement has terminated.
- 1.11. **Consent to release information.** We may from time to time give any loan or other information about you to, or receive such information from, (a) any financial institution, credit reporting agency, rating agency or credit bureau, (b) any person, firm or corporation with whom you may have or propose to have financial dealings, and (c) any person, firm or corporation in connection with any dealings you have or propose to have with us. You agree that we may use that information to establish and maintain your relationship with us and offer any services as permitted by law, including services and products offered by our subsidiaries when it is considered that this may be suitable to you.
- 1.12. **Proof of debt.** This Agreement provides the proof, between the Bank and you, of the loans made available to you. There may be times when the type of loan you have requires you to sign additional documents. Throughout the time that we provide you loans under this Agreement, our loan accounting records will provide complete proof of all terms and conditions of your loan (such as principal loan balances, interest calculations, and payment dates).
- 1.13. **Renewals of this Agreement.** This Agreement will remain in effect for your Loans for as long as they remain unchanged. If there are no changes to the Loans this Agreement will continue to apply, and you will not need to sign anything further. If there are any changes, we will provide you with either an amending agreement, or a new replacement Letter, for you to sign.
- 1.14. **Confidentiality.** The terms of this Agreement are confidential between you and the Bank. You therefore agree not to disclose the contents of this Agreement to anyone except your professional advisors and where required by law.

1.15. **Pre-conditions.** You may use the Loans granted to you under this Agreement only if:

- (a) we have received properly signed copies of all documentation that we may require in connection with the operation of your accounts and your ability to borrow and give security;
- (b) all the required security has been received and registered to our satisfaction;
- (c) any special provisions or conditions set forth in the Agreement have been complied with; and
- (d) if applicable, you have given us the required number of days notice for a drawing under a Loan.

1.16. **Notices.** We may give you any notice in person or by telephone, or by letter that is sent either by fax or by mail.

1.17. **Use of the Operating Loan.** You will use your Operating Loan only for your business operating cash needs. You are responsible for all debits from the Operating Account that you have either initiated (such as cheques, loan payments, pre-authorized debits, etc.) or authorized us to make. Payments are made by making deposits to the Operating Account. You may not at any time exceed the lesser of the Loan Amount and the maximum available under the Margin Requirements. We may, without notice to you, return any debit from the Operating Account that, if paid, would result in the Loan Amount being exceeded, unless you have made prior arrangements with us. If we pay any of these debits, you must repay us immediately the amount by which the Loan Amount is exceeded.

1.18. **Non-Revolving Loans.** The following terms apply to each Non-Revolving Loan:

(a) **Non-revolving Loans.** Unless otherwise stated in the Agreement, any principal payment made permanently reduces the available Loan Amount. Any payment we receive is applied first to overdue interest, then to current interest owing, then to overdue principal, then to any fees and charges owing, and finally to current principal.

(b) **Floating Rate Non-Revolving Loans.** Floating Rate Loans may have either (i) blended payments or (ii) payments of fixed principal amounts, plus interest as described below:

- (i) **Blended payments.** If you have a Floating Rate Loan that has blended payments, the amount of your monthly payment is fixed for the term of the loan, but the interest rate varies with changes in the Prime Rate or U.S. Base Rate (as the case may be). If the Prime Rate or U.S. Base Rate during any month is lower than what the rate was at the outset, you may end up paying off the loan before the scheduled end date. If, however, the Prime Rate or U.S. Base Rate is higher than what it was at the outset, the amount of principal that is paid off is reduced. As a result, you may end up still owing principal at the end of the term because of these changes in the Prime Rate or U.S. Base Rate. We will advise you from time to time of any changes in the blended payment necessary to maintain the original amortization period, should we choose to do so.

(ii) **Payments of fixed principal plus interest.** If you have a Floating Rate Loan that has regular principal payments, plus interest, the principal payment amount of your Loan is due on the payment date specified in the Agreement. Although the principal payment amount is fixed, your interest payment will usually be different each month, for at least one and possibly more reasons, namely: the reducing principal balance of your loan, the number of days in the month, and changes to the Prime Rate or U.S. Base Rate (as the case may be).

(c) **Demand of Fixed Rate Demand Non-Revolving Loans.** If you have a Fixed Rate Demand Non-Revolving Loan and we make demand for payment, you will owe us (i) all outstanding principal, (ii) interest, (iii) any other amount due under this Agreement, and (iv) a prepayment charge. The prepayment charge is equal to the greater of three (3) months interest calculated on the unpaid balance at the rate authorized or the Bank's Unwinding Costs.

ARTICLE 2 – DEFINITIONS

2.1. **Definitions.** In this Agreement, the following terms have the following meanings:

"**Agreement**" means the letter agreement between you and Canadian Western Bank to which this Schedule and any other Schedules are attached.

"**Business Day**" means any day (other than a Saturday or a Sunday) that the CWB Branch/Centre is open for business.

"**Cash Flow Coverage Ratio**" means for any fiscal year the ratio of X to Y where:

X =
Net profit after tax
+ amortization/depreciation
+ all interest expenses
+ all taxes
= EBITDA

Y =
All interest paid or accrued during the trailing fiscal year + the Borrower's actual principal payment obligations for the trailing fiscal year under the CWB credit facility and any other document or agreement including without limitation:

- ⊙ in respect of any indebtedness for borrowed money as classified in the balance sheet of the Borrower and in accordance with generally accepted accounting principles; and
- ⊙ in respect of any capital lease in accordance with generally accepted accounting principles entered into by the Borrower.

"**Current Assets**" are cash, accounts receivable, inventory and other assets that are likely to be converted into cash, sold, exchanged or expended in the normal course of business within one year or less, excluding amounts due from related parties.

"**Current Liabilities**" means debts that are or will become payable within one year or one operating cycle, whichever is longer, excluding amounts due to related parties, and which will require Current Assets to pay. They usually include accounts payable, accrued expenses, deferred revenue and the current portion of long-term debt.

"**Current Ratio**" means the ratio of Current Assets to Current Liabilities.

"**Customer Automated Funds Transfer (CAFT)**" is a WEB based service that provides non-personal customers the ability to make multiple electronic transactions for purposes of direct deposit for payroll or direct payment of accounts payable.

"**CWB Branch/Centre**" means the Canadian Western Bank branch or banking centre noted on the first page of this Agreement, as changed from time to time by agreement between the parties.

"**CWBdirect**" is a service available to allow customers the capability to access their bank accounts and general banking information using a personal computer with via the internet.

"**Debt to Tangible Net Worth Ratio**" means the ratio of Debt to Tangible Net Worth, where:

- (a) Debt is defined as: all liabilities listed on the balance sheet less loans from shareholders or affiliates where the bank has a registered postponement of claim. The after tax portion of management bonuses not yet re-invested as shareholders' loans may be excluded from debt where written confirmation has been obtained from the borrower regarding the re-investment.
- (b) Tangible Net Worth is defined as: the aggregate of share capital, retained earnings, shareholder and affiliated company loans specifically postponed to the Bank, less intangible assets such as goodwill, investments in and advances to affiliated companies and any other asset determined by the Bank to be intangible. The after tax portion of management bonuses not yet re-invested as shareholders' loans may be included in tangible net worth where written confirmation has been obtained

from the borrower regarding the re-investment and providing these loans are specifically postponed to the Bank.

"**Demand Non-Revolving Loan**" means an instalment loan that is payable upon demand. Such a Loan may be either at a fixed or a floating rate of interest.

"**Fixed Rate Loan**" means any loan drawn down, converted or extended under a Loan at an interest rate which was fixed for a term, instead of referenced to a floating rate such as the Prime Rate or U.S. Base Rate, at the time of such drawdown, conversion or extension.

"**Intangibles**" means assets of the business that have no value in themselves but represent value. They include such things as copyright, goodwill, patents and trademarks; franchises, licenses, leases, research and development costs, and deferred development costs.

"**Letter of Credit**" or "**L/C**" means a documentary or stand-by Letter of Credit, a Letter of Guarantee, or a similar instrument in form and substance satisfactory to us.

"**Lien**" includes a mortgage, charge, lien, security interest or encumbrance of any sort on an asset, and includes conditional sales contracts, title retention agreements, capital trusts and capital leases.

"**Loan**" means any loan segment referred to in the Agreement and if there are two or more segments, "Loan" includes reference to each segment.

"**Loan Amount**" of any Loan means the amount specified in the Agreement and if there are two or more segments, "Loan Amount" includes reference to each segment.

"**Mandatory Capital Expenditures**" means net capital expenditures incurred by you not financed by long term debt. Net capital expenditures means all capitalized fixed asset purchases less fixed asset sales.

"**Monthly Statement of Borrowing Limit**" means the CWB form 1099 by that name, as it may from time to time be changed.

"**Normal Course Lien**" means a Lien that (a) arises by operation of law or in the ordinary course of business as a result of owning any such asset (but does not include a Lien given to another creditor or to secure debts owed to that Loan) and (b) taken together with all other Normal Course Liens, does not materially affect the value of the asset or its use in the business.

"**Operating Account**" means the account that you normally use for the day-to-day cash needs of your business, and may be either or both of a Canadian dollar and a U.S. dollar account

"**Postponed Debt**" means any debt owed by you that has been formally postponed to the Bank.

"**Principal Sum**" means the loan balance outstanding.

"**Priority Claims**" means priorities that are created when a borrower does not remit monies due for Income Tax, Workers Compensation, Canada Pension Plan, Employment Insurance, GST, Provincial Sales Tax, wage claims including unpaid holiday entitlement, unpaid utility bills and arrears of rent for business premises. These are considered to be deemed trust and rank in priority to all security interests

"**Prime Rate**" means the variable reference rate of interest per year declared by the Bank from time to time to be its Prime rate for Canadian dollar loans made by the Bank in Canada.

"**Purchase Money Lien**" means a Lien incurred in the ordinary course of business only to secure the purchase price of an asset, or to secure debt used only to finance the purchase of the asset.

"**Shareholders' Equity**" means paid-in capital, retained earnings and attributed or contributed surplus.

"**Standard Overdraft Rate**" means the variable reference interest rate per year declared by the Bank from time to time to be its standard overdraft rate on overdrafts in Canadian or U.S. dollar accounts maintained with the Bank in Canada.

"Unwinding Costs" means the costs the Bank incurs when a fixed rate loan is paid out early. The unwinding costs are based on an interest rate differential between the loan rate and the bid side yield for Government of Canada securities with the same maturity as the loan, for the remaining term of the loan at the time of repayment.

"U.S. Base Rate" means the variable reference rate of interest per year as declared by the Bank from time to time to be its base rate for U.S. dollar loans made by the Bank in Canada.



**Canadian
Western Bank**

October 30, 2024

1385161 B.C. Ltd.
#106 – 2790 Gladwin Rd.
Abbotsford, BC V2T 4S7

Attention: Harjot Kahlon, Simran Kahlon, Vikramjit Sran & Ishwinderpal Sandhu

Re: Breach of Covenants and First Amendment to the Commitment Letter (the “**Original Agreement**”) dated *November 7, 2022* issued by Canadian Western Bank (the “**Bank**”) to *1385161 B.C. Ltd.* (the “**Borrower**”)

- COVENANT BREACHES -

Please be advised that the Borrower is in breach of Schedule “B” and Schedule “E” of the Original Agreement as set out herein (the “**Breaches**”).

Schedule B – Key Covenants/Conditions:

- To maintain a “*Cash Flow Coverage Ratio*” of not less than 1.15x at all times for the first full year of operations, tested on combined year-end financial statements of 1385161 B.C. Ltd. and 1149075 B.C. Ltd., annually.

Please note that the *Cash Flow Coverage Ratio* will increase to 1.20x after the second full year of operations and 1.30x after the third complete year of operations.

For the Fiscal Year Ending December 31, 2023, the Borrower had a Cash Flow Coverage Ratio of 0.65x.

Schedule C – Reporting Requirements:

- Annual confirmation that LRS195431 is held in good standing, to be received by the Bank.

The Bank has not received the annual confirmation for the fiscal year ending December 31, 2023.

As at October 30, 2024, the Key Covenants/Conditions and Reporting Requirements noted above are not in compliance. Pursuant to the Original Agreement, the covenants contained within must be complied with at all times.

Canadian Western Bank Place | Suite 3000, 10303 Jasper Avenue, Edmonton, AB T5J 3X6
t. 780.423.8888 | F. 780.423.8897
cwbank.com

We hereby advise that the Bank requires you to rectify the aforementioned Breaches and provide the Bank with evidence of same by December 31, 2024.

Any past, present or future failure or delay by the Bank in exercising any right, power, or remedy under the Original Agreement, or applicable law, or any acceptance of partial performance or partial payment: (a) shall not operate as a waiver of such right, power, or remedy, nor shall any single or partial exercise of any such right, power, or remedy preclude any other or further exercise of such right, power, or remedy, and (b) shall not be sufficient, by itself or together with any other action or inaction by the Bank, to establish a course of dealing or course of conduct by the Bank.

Please note that, under the terms of the Original Agreement, as well as applicable law, the Bank has various rights and remedies with respect to any Breach. The Bank reserves all of its rights and remedies under the Original Agreement and applicable law including, without limitation, the right to require strict compliance with each and every term and condition of the Original Agreement.

- AMENDMENTS -

5. Repayment:

Section 5 of the Original Agreement shall be amended as follows:

- Loan Segment (1): For any loan advanced on a floating rate basis, to reduce by monthly principal plus interest, or in the case of a fixed rate loan in equal blended monthly payments sufficient to amortize the loan over the remaining amortization period.

- CONTINUATION OF ORIGINAL AGREEMENT -

The Original Agreement and all of the terms and conditions therein shall continue to be in full force with respect of the loan. The \$500 Annual Review shall be charged as per original agreement.

Thank you for giving this matter your immediate attention. We would be pleased to discuss the aforementioned with you at your convenience. Please direct any queries or comments to the attention of the writer.

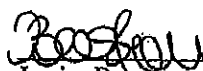
Yours truly,

CANADIAN WESTERN BANK

Signed By:

Gurbir Sidhu

Gurbir Sidhu
Senior Relationship Manager,
Commercial Banking



Jessica Betson
Assistant Vice President,
Commercial Portfolio Management

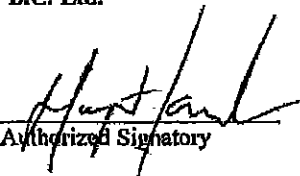
Agreed to and accepted this 9 day of Dec, 2024

ACKNOWLEDGEMENT:

The Borrower certifies that all information provided to the Bank is true and hereby accept the terms and conditions set forth in the above Agreement (including all Schedules attached thereto).

BORROWER:

1385161 B.C. Ltd.

Signed: 
Authorized Signatory

Accepted:

Dec 9/2024
Date

CORPORATE GUARANTORS:

We acknowledge receiving advice of the Agreement described above and agree our/my guarantee is binding even if the Bank changes or waives compliance with the terms of this Agreement.

NCG National Container Group Inc.

Signed



Accepted

Dec 9/2024
Date

Manney Transport Ltd.

Signed



Accepted

Dec 9/2024
Date

1030931 B.C. Ltd.

Signed

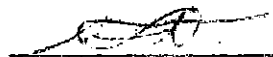


Accepted

Dec 9/2024
Date

2460076 Alberta Ltd.

Signed



Accepted

Dec 9/2024
Date

1030931 B.C. Ltd.

Signed: [Signature]
Authorized Signatory

Accepted Dec 9/2024
Date

Signed: [Signature]
Authorized Signatory

Accepted Dec 9/2024
Date

Personal Guarantors:

Signed: [Signature]
Harjot Kahlou

Accepted Dec 9/2024
Date

Signed: [Signature]
Parmjit Nahal

Accepted Dec 9/2024
Date

Signed: [Signature]
Simran Kahlou

Accepted Dec 9/2024
Date

This is Exhibit "19" referred to in the Affidavit of Raymond Pai, affirmed before me at the City of Vancouver, in the Province of British Columbia, this 20th day of February, 2026.


A Commissioner for taking Affidavits within British Columbia



CANADIAN WESTERN BANK

LIMITED LIABILITY GUARANTEE

For value received the undersigned ("Guarantor") hereby guarantees to CANADIAN WESTERN BANK ("Bank") payment, forthwith after demand made therefor as hereinafter provided, of all indebtedness and liability (present and future, direct or indirect, absolute or contingent, matured or not) of 1385161 B.C. LTD.

_____ ("Customer") to the Bank whether arising from agreement or dealings between the Bank and the Customer or from agreement or dealings between the Bank and any third person by which the Customer now is or hereafter may become indebted or liable to the Bank or however otherwise arising and whether the Customer be bound alone or with another or others and whether as principal or surety or guarantor; provided that the liability of the Guarantor under this guarantee shall be limited to the sum of \$875,000.00 plus interest on such amount from the date of demand for payment until paid at a rate per annum equal to 3% above the rate published by the Bank from time to time as the Bank's prime lending rate, plus such further sums that may be payable or recoverable pursuant to paragraphs 11 and 13 hereof; and the Guarantor further agrees that:

1. If more than one Guarantor executes this instrument the provisions hereof shall be read with all grammatical changes thereby rendered necessary and each reference to the Guarantor shall include the undersigned and each and every one of them severally and this guarantee and all covenants and agreements herein contained shall be deemed to be joint and several. This Instrument shall be read with all grammatical changes made necessary by the Guarantor's or Customer's gender.
2. The Bank may increase, reduce, renew, extend, discontinue or otherwise vary the Customer's credit, grant time, renewals, extensions, releases and discharges to, take and give up securities (which may include other guarantees), and otherwise deal with the Customer and other parties and securities as the Bank may see fit, and may apply all monies received from the Customer or others or from the sale or other disposal of security upon such part of the Customer's liability as the Bank may think best, without prejudice to or in any way limiting or lessening the liability of the Guarantor under this guarantee. The Guarantor's obligation to pay under this guarantee shall not be limited or reduced as a result of the termination, invalidity or unenforceability of any right of the Bank against the Customer or any other party (including other guarantors) for any cause whatsoever.
3. This guarantee shall be a continuing security for payment by the Customer to the Bank of all the indebtedness and liability aforesaid; provided that the Guarantor may determine his further liability under this guarantee by 30 days written notice given to the branch of the Bank at which this guarantee is held but, if such notice be given, this guarantee shall apply and extend to any indebtedness or liability of the Customer to the Bank incurred prior to the expiration of 30 days from the date of receipt of such notice by the said branch of the Bank.
4. The Bank shall not be bound to exhaust its recourse against the Customer or other parties or the securities that it may hold before being entitled to payment from the Guarantor under this guarantee.
5. Any loss of or in respect of securities received by the Bank from the Customer or others, whether occasioned through the fault of the Bank or otherwise, shall not discharge or limit or lessen the liability of the Guarantor under this guarantee.
6. Any change or changes in the name of the Customer, or, if the Customer is a partnership, any change or changes in the membership of the Customer's firm by death or by the retirement of one or more of the partners or by the introduction of one or more new partners or otherwise, shall not affect or in any way limit or lessen the liability of the Guarantor under this guarantee and this guarantee shall extend to the person, firm or corporation acquiring or from time to time carrying on the business of the Customer.
7. All monies, advances, renewals and credits borrowed or obtained from the Bank shall be deemed to form part of the indebtedness and liabilities hereby guaranteed, notwithstanding any incapacity, disability, limitation of status or lack of power of the Customer or the directors, partners or agents thereof, or that the Customer may not be a legal entity, or any defect in the borrowing or obtaining of such money, advances, renewals or credits; and any amount which may not be recoverable from the Guarantor on the footing of a guarantee shall be recoverable from the Guarantor as principal debtor in respect thereof and it shall be paid to the Bank after demand therefor by the Bank.
8. Any account settled or stated by or between the Bank and the Customer shall be accepted by the Guarantor as conclusive evidence that the balance or amount thereby appearing due by the Customer to the Bank is in fact so due.

9. The Guarantor agrees not to assert any right of contribution against any other guarantor until the Customer's indebtedness and liabilities have been paid in full. If the Bank should receive from the Guarantor a payment in full or on account of the indebtedness or liability under this guarantee, all rights of subrogation arising therefrom shall be postponed and the Guarantor shall not be entitled to claim repayment against the Customer or the Customer's estate until the Bank's claims against the Customer have been paid in full; and in the case of liquidation, winding up or bankruptcy of the Customer (whether voluntary or compulsory) or in the event that the Customer shall make a bulk sale of any of the Customer's assets within the bulk transfer provisions of any applicable legislations, or shall make any compromise with creditors or scheme of arrangement, the Bank shall have the right to rank for its full claim and receive all dividends or other payments in respect thereof until its claim has been paid in full and the Guarantor shall continue to be liable, up to the amount guaranteed, less any payments made by the Guarantor, for any balance which may be owing to the Bank by the Customer. In the event of the valuation by the Bank of any of its securities and/or the retention of such securities by the Bank, such valuation and/or retention shall not, as between the Bank and the Guarantor, be considered as a purchase of such securities or as payment or satisfaction or reduction of the Customer's indebtedness or liabilities to the Bank, or any part thereof.
10. Any notice or demand which the Bank may wish to give may be served on the Guarantor either personally on him or his legal personal representative or, in the case of a corporation, on any officer or director of the corporation, or by sending the same registered mail in an envelope addressed to the last known address of the Guarantor as it appears on the Bank's records and the notice so sent shall be deemed to be received on the fifth business day following that on which it is mailed.
11. As security for the performance of the Guarantor's covenants herein and the payment of the present and future debts and liabilities of the Customer to the Bank, the Guarantor hereby grants to the Bank a security interest in all debts and liabilities, present and future, of the Customer to the Guarantor, all of which are hereby assigned by the Guarantor to the Bank and postponed to the present and future debts and liabilities of the Customer to the Bank. Any monies or other proceeds received by the Guarantor in respect of such debts and liabilities shall be received in trust for and forthwith paid over to the Bank, in whole, without in any way limiting or lessening the liability of the Guarantor hereunder. Notwithstanding anything to the contrary herein, the assignment and postponement contained in this paragraph 11 are intended to be and are independent of the remainder of this guarantee and may, at the option of The Bank, be severed therefrom. A notice of termination given by the Guarantor pursuant to paragraph 3 shall not terminate the provisions contained in this paragraph 11, which shall continue in full force and effect until released in writing by the Bank. The Guarantor hereby acknowledges receiving a copy of this guarantee and waives all rights to receive from the Bank a copy of any financing statement, financing change statement or verification statement filed or issued at any time in respect of this assignment.
12. The Guarantor shall be currently liable under this guarantee at any time for the full amount of the debts and liabilities of the Customer to the Bank then outstanding, subject to the limit of liability of the Guarantor set forth above, provided that the Guarantor shall not be in default under or in breach of this guarantee unless and until the Bank has made demand upon the Guarantor hereunder and the Guarantor has failed to pay the amount demanded or otherwise failed to comply with such demand forthwith following receipt (or deemed receipt) of such demand. In the case of default the Bank may maintain an action upon this guarantee whether or not the Customer is joined therein or separate action is brought against the Customer or judgment obtained against him. The Bank's rights are cumulative and shall not be exhausted by the exercise of any of the Bank's rights hereunder or otherwise against the Guarantor or by any successive actions until and unless all indebtedness and liability hereby guaranteed has been paid and each of the Guarantor's obligations under the guarantee has been fully performed.
13. The Guarantor shall pay to the Bank on demand (in addition to all debts and liabilities of the Customer hereby guaranteed) all costs, charges and expenses (including, without limitation, lawyer's fees as between solicitor and his own client on a full indemnity basis) incurred by the Bank for the preparation, execution and perfection and enforcement of this guarantee and of any securities collateral thereto, together with interest thereon, both before and after demand, default and judgment, calculated from the date of payment by the Bank of each such cost, charge and expense until payment by the Guarantor hereunder, at a rate per annum equal to 3% above the rate published by the Bank from time to time as the Bank's prime lending rate. A statement signed by any officer of the Bank confirming the Bank's prime lending rate at any time or times shall be conclusive evidence thereof for all purposes under this guarantee.

Form 1114B (04/15)

14. This instrument is in addition and without prejudice to any other securities of any kind including any other guarantees, whether or not in the same form as this instrument, now or hereafter held by the Bank. Without limiting the generality of the foregoing, all limits and evidence of liability pursuant to any guarantee now or hereafter held by the Bank shall be cumulative.
15. There are no representations, warranties, collateral agreements or conditions with respect to this guarantee or affecting the Guarantor's liability hereunder other than as contained herein. Without restricting the generality of the foregoing, this guarantee shall be operative and binding upon every signatory hereto notwithstanding the non-execution hereof by any other proposed or intended signatory or signatories.
16. This instrument shall be construed in accordance with the laws of British Columbia, and the Guarantor agrees that any legal suit, action or proceedings arising out of or relating to this instrument may be instituted in the courts of such province or territory and the Guarantor hereby accepts and irrevocably submits to the jurisdiction of the said courts and acknowledges their competence and agrees to be bound by any judgment thereof, provided that nothing herein shall limit the Bank's right to bring proceedings against the Guarantor elsewhere.
17. This instrument shall extend to and enure to the benefit of the successors and assigns of the Bank and shall be binding upon the Guarantor and the heirs, executors, administrators and successors of the Guarantor.

GIVEN under seal at Surrey this 17 day of March 2022

(corporate seal(s) if corporate guarantor)

1030931 B.C. LTD.

Witness:

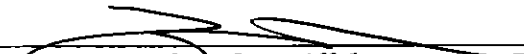
HSK
Harkirat Singh Kang
 Barrister & Solicitor
Truman Law
 Unit 302B, 7327 137 Street
 Surrey, BC V3W 1A4
 Tel: 604-828-1313 Fax: 604-394-2113
 Email: hsk@trumanlaw.ca

GAGANDEEP SINGH NAHAL

ADix
 Seal

(via video conference)

This is Exhibit "20" referred to in the Affidavit of Raymond Pai, affirmed before me at the City of Vancouver, in the Province of British Columbia, this 20th day of February, 2026.


A Commissioner for taking Affidavits within British Columbia

CANADIAN WESTERN BANK

LIMITED LIABILITY GUARANTEE

For value received the undersigned ("Guarantor") hereby guarantees to CANADIAN WESTERN BANK ("Bank") payment, forthwith after demand made therefor as hereinafter provided, of all indebtedness and liability (present and future, direct or indirect, absolute or contingent, matured or not) of 1385161 B.C. LTD.

_____ ("Customer") to the Bank whether arising from agreement or dealings between the Bank and the Customer or from agreement or dealings between the Bank and any third person by which the Customer now is or hereafter may become indebted or liable to the Bank or however otherwise arising and whether the Customer be bound alone or with another or others and whether as principal or surety or guarantor; provided that the liability of the Guarantor under this guarantee shall be limited to the sum of \$875,000.00 plus interest on such amount from the date of demand for payment until paid at a rate per annum equal to 3% above the rate published by the Bank from time to time as the Bank's prime lending rate, plus such further sums that may be payable or recoverable pursuant to paragraphs 11 and 13 hereof, and the Guarantor further agrees that:

1. If more than one Guarantor executes this Instrument the provisions hereof shall be read with all grammatical changes thereby rendered necessary and each reference to the Guarantor shall include the undersigned and each and every one of them severally and this guarantee and all covenants and agreements herein contained shall be deemed to be joint and several. This Instrument shall be read with all grammatical changes made necessary by the Guarantor's or Customer's gender.
2. The Bank may increase, reduce, renew, extend, discontinue or otherwise vary the Customer's credit, grant time, renewals, extensions, releases and discharges to, take and give up securities (which may include other guarantees), and otherwise deal with the Customer and other parties and securities as the Bank may see fit, and may apply all monies received from the Customer or others or from the sale or other disposal of security upon such part of the Customer's liability as the Bank may think best, without prejudice to or in any way limiting or lessening the liability of the Guarantor under this guarantee. The Guarantor's obligation to pay under this guarantee shall not be limited or reduced as a result of the termination, invalidity or unenforceability of any right of the Bank against the Customer or any other party (including other guarantors) for any cause whatsoever.
3. This guarantee shall be a continuing security for payment by the Customer to the Bank of all the indebtedness and liability aforesaid; provided that the Guarantor may determine his further liability under this guarantee by 30 days written notice given to the branch of the Bank at which this guarantee is held but, if such notice be given, this guarantee shall apply and extend to any indebtedness or liability of the Customer to the Bank incurred prior to the expiration of 30 days from the date of receipt of such notice by the said branch of the Bank.
4. The Bank shall not be bound to exhaust its recourse against the Customer or other parties or the securities that it may hold before being entitled to payment from the Guarantor under this guarantee.
5. Any loss of or in respect of securities received by the Bank from the Customer or others, whether occasioned through the fault of the Bank or otherwise, shall not discharge or limit or lessen the liability of the Guarantor under this guarantee.
6. Any change or changes in the name of the Customer, or, if the Customer is a partnership, any change or changes in the membership of the Customer's firm by death or by the retirement of one or more of the partners or by the introduction of one or more new partners or otherwise, shall not affect or in any way limit or lessen the liability of the Guarantor under this guarantee and this guarantee shall extend to the person, firm or corporation acquiring or from time to time carrying on the business of the Customer.
7. All monies, advances, renewals and credits borrowed or obtained from the Bank shall be deemed to form part of the indebtedness and liabilities hereby guaranteed, notwithstanding any incapacity, disability, limitation of status or lack of power of the Customer or the directors, partners or agents thereof, or that the Customer may not be a legal entity, or any defect in the borrowing or obtaining of such money, advances, renewals or credits; and any amount which may not be recoverable from the Guarantor on the footing of a guarantee shall be recoverable from the Guarantor as principal debtor in respect thereof and it shall be paid to the Bank after demand therefor by the Bank.
8. Any account settled or stated by or between the Bank and the Customer shall be accepted by the Guarantor as conclusive evidence that the balance or amount thereby appearing due by the Customer to the Bank is in fact so due.

9. The Guarantor agrees not to assert any right of contribution against any other guarantor until the Customer's indebtedness and liabilities have been paid in full. If the Bank should receive from the Guarantor a payment in full or on account of the indebtedness or liability under this guarantee, all rights of subrogation arising therefrom shall be postponed and the Guarantor shall not be entitled to claim repayment against the Customer or the Customer's estate until the Bank's claims against the Customer have been paid in full; and in the case of liquidation, winding up or bankruptcy of the Customer (whether voluntary or compulsory) or in the event that the Customer shall make a bulk sale of any of the Customer's assets within the bulk transfer provisions of any applicable legislations, or shall make any compromise with creditors or scheme of arrangement, the Bank shall have the right to rank for its full claim and receive all dividends or other payments in respect thereof until its claim has been paid in full and the Guarantor shall continue to be liable, up to the amount guaranteed, less any payments made by the Guarantor, for any balance which may be owing to the Bank by the Customer. In the event of the valuation by the Bank of any of its securities and/or the retention of such securities by the Bank, such valuation and/or retention shall not, as between the Bank and the Guarantor, be considered as a purchase of such securities or as payment or satisfaction or reduction of the Customer's indebtedness or liabilities to the Bank, or any part thereof.
10. Any notice or demand which the Bank may wish to give may be served on the Guarantor either personally on him or his legal personal representative or, in the case of a corporation, on any officer or director of the corporation, or by sending the same registered mail in an envelope addressed to the last known address of the Guarantor as it appears on the Bank's records and the notice so sent shall be deemed to be received on the fifth business day following that on which it is mailed.
11. As security for the performance of the Guarantor's covenants herein and the payment of the present and future debts and liabilities of the Customer to the Bank, the Guarantor hereby grants to the Bank a security interest in all debts and liabilities, present and future, of the Customer to the Guarantor, all of which are hereby assigned by the Guarantor to the Bank and postponed to the present and future debts and liabilities of the Customer to the Bank. Any monies or other proceeds received by the Guarantor in respect of such debts and liabilities shall be received in trust for and forthwith paid over to the Bank, in whole, without in any way limiting or lessening the liability of the Guarantor hereunder. Notwithstanding anything to the contrary herein, the assignment and postponement contained in this paragraph 11 are intended to be and are independent of the remainder of this guarantee and may, at the option of The Bank, be severed therefrom. A notice of termination given by the Guarantor pursuant to paragraph 3 shall not terminate the provisions contained in this paragraph 11, which shall continue in full force and effect until released in writing by the Bank. The Guarantor hereby acknowledges receiving a copy of this guarantee and waives all rights to receive from the Bank a copy of any financing statement, financing change statement or verification statement filed or issued at any time in respect of this assignment.
12. The Guarantor shall be currently liable under this guarantee at any time for the full amount of the debts and liabilities of the Customer to the Bank then outstanding, subject to the limit of liability of the Guarantor set forth above, provided that the Guarantor shall not be in default under or in breach of this guarantee unless and until the Bank has made demand upon the Guarantor hereunder and the Guarantor has failed to pay the amount demanded or otherwise failed to comply with such demand forthwith following receipt (or deemed receipt) of such demand. In the case of default the Bank may maintain an action upon this guarantee whether or not the Customer is joined therein or separate action is brought against the Customer or judgment obtained against him. The Bank's rights are cumulative and shall not be exhausted by the exercise of any of the Bank's rights hereunder or otherwise against the Guarantor or by any successive actions until and unless all indebtedness and liability hereby guaranteed has been paid and each of the Guarantor's obligations under the guarantee has been fully performed.
13. The Guarantor shall pay to the Bank on demand (in addition to all debts and liabilities of the Customer hereby guaranteed) all costs, charges and expenses (including, without limitation, lawyer's fees as between solicitor and his own client on a full indemnity basis) incurred by the Bank for the preparation, execution and perfection and enforcement of this guarantee and of any securities collateral thereto, together with interest thereon, both before and after demand, default and judgment, calculated from the date of payment by the Bank of each such cost, charge and expense until payment by the Guarantor hereunder, at a rate per annum equal to 3% above the rate published by the Bank from time to time as the Bank's prime lending rate. A statement signed by any officer of the Bank confirming the Bank's prime lending rate at any time or times shall be conclusive evidence thereof for all purposes under this guarantee.

14. This instrument is in addition and without prejudice to any other securities of any kind including any other guarantees, whether or not in the same form as this instrument, now or hereafter held by the Bank. Without limiting the generality of the foregoing, all limits and evidence of liability pursuant to any guarantee now or hereafter held by the Bank shall be cumulative.
15. There are no representations, warranties, collateral agreements or conditions with respect to this guarantee or affecting the Guarantor's liability hereunder other than as contained herein. Without restricting the generality of the foregoing, this guarantee shall be operative and binding upon every signatory hereto notwithstanding the non-execution hereof by any other proposed or intended signatory or signatories.
16. This instrument shall be construed in accordance with the laws of British Columbia, and the Guarantor agrees that any legal suit, action or proceedings arising out of or relating to this instrument may be instituted in the courts of such province or territory and the Guarantor hereby accepts and irrevocably submits to the jurisdiction of the said courts and acknowledges their competence and agrees to be bound by any judgment thereof, provided that nothing herein shall limit the Bank's right to bring proceedings against the Guarantor elsewhere.
17. This instrument shall extend to and enure to the benefit of the successors and assigns of the Bank and shall be binding upon the Guarantor and the heirs, executors, administrators and successors of the Guarantor.

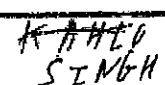
GIVEN under seal at Surrey BC this 13 day of November, 2022

(corporate seal(s) if corporate guarantor)

MANNEY TRANSPORT LTD.

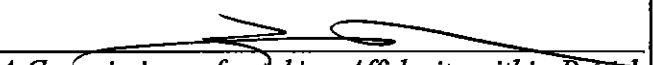
Witness:


Harkirat Singh Kang
 Barrister & Solicitor
 Truman Law
 Unit 302B, 7327 137 Street
 Surrey, BC V3W 1A4
 Tel: 604-828-1313 Fax: 604-394-2113
 Email: hsk@trumanlaw.ca


 MANDEEP  KANDEEP
 SINGH NAHAL

Affix
Seal

This is Exhibit "21" referred to in the Affidavit of Raymond Pai, affirmed before me at the City of Vancouver, in the Province of British Columbia, this 20th day of February, 2026.


A Commissioner for taking Affidavits within British Columbia



CANADIAN WESTERN BANK

LIMITED LIABILITY GUARANTEE

For value received the undersigned ("Guarantor") hereby guarantees to CANADIAN WESTERN BANK ("Bank") payment, forthwith after demand made therefor as hereinafter provided, of all indebtedness and liability (present and future, direct or indirect, absolute or contingent, matured or not) of 1385161 B.C. LTD.

_____ ("Customer") to the Bank whether arising from agreement or dealings between the Bank and the Customer or from agreement or dealings between the Bank and any third person by which the Customer now is or hereafter may become indebted or liable to the Bank or however otherwise arising and whether the Customer be bound alone or with another or others and whether as principal or surety or guarantor; provided that the liability of the Guarantor under this guarantee shall be limited to the sum of \$875,000.00 plus interest on such amount from the date of demand for payment until paid at a rate per annum equal to 3% above the rate published by the Bank from time to time as the Bank's prime lending rate, plus such further sums that may be payable or recoverable pursuant to paragraphs 11 and 13 hereof; and the Guarantor further agrees that:

1. If more than one Guarantor executes this instrument the provisions hereof shall be read with all grammatical changes thereby rendered necessary and each reference to the Guarantor shall include the undersigned and each and every one of them severally and this guarantee and all covenants and agreements herein contained shall be deemed to be joint and several. This instrument shall be read with all grammatical changes made necessary by the Guarantor's or Customer's gender.
2. The Bank may increase, reduce, renew, extend, discontinue or otherwise vary the Customer's credit, grant time, renewals, extensions, releases and discharges to, take and give up securities (which may include other guarantees), and otherwise deal with the Customer and other parties and securities as the Bank may see fit, and may apply all monies received from the Customer or others or from the sale or other disposal of security upon such part of the Customer's liability as the Bank may think best, without prejudice to or in any way limiting or lessening the liability of the Guarantor under this guarantee. The Guarantor's obligation to pay under this guarantee shall not be limited or reduced as a result of the termination, invalidity or unenforceability of any right of the Bank against the Customer or any other party (including other guarantors) for any cause whatsoever.
3. This guarantee shall be a continuing security for payment by the Customer to the Bank of all the indebtedness and liability aforesaid; provided that the Guarantor may determine his further liability under this guarantee by 30 days written notice given to the branch of the Bank at which this guarantee is held but, if such notice be given, this guarantee shall apply and extend to any indebtedness or liability of the Customer to the Bank incurred prior to the expiration of 30 days from the date of receipt of such notice by the said branch of the Bank.
4. The Bank shall not be bound to exhaust its recourse against the Customer or other parties or the securities that it may hold before being entitled to payment from the Guarantor under this guarantee.
5. Any loss of or in respect of securities received by the Bank from the Customer or others, whether occasioned through the fault of the Bank or otherwise, shall not discharge or limit or lessen the liability of the Guarantor under this guarantee.
6. Any change or changes in the name of the Customer, or, if the Customer is a partnership, any change or changes in the membership of the Customer's firm by death or by the retirement of one or more of the partners or by the introduction of one or more new partners or otherwise, shall not affect or in any way limit or lessen the liability of the Guarantor under this guarantee and this guarantee shall extend to the person, firm or corporation acquiring or from time to time carrying on the business of the Customer.
7. All monies, advances, renewals and credits borrowed or obtained from the Bank shall be deemed to form part of the indebtedness and liabilities hereby guaranteed, notwithstanding any incapacity, disability, limitation of status or lack of power of the Customer or the directors, partners or agents thereof, or that the Customer may not be a legal entity, or any defect in the borrowing or obtaining of such money, advances, renewals or credits; and any amount which may not be recoverable from the Guarantor on the footing of a guarantee shall be recoverable from the Guarantor as principal debtor in respect thereof and it shall be paid to the Bank after demand therefor by the Bank.
8. Any account settled or stated by or between the Bank and the Customer shall be accepted by the Guarantor as conclusive evidence that the balance or amount thereby appearing due by the Customer to the Bank is in fact so due.

9. The Guarantor agrees not to assert any right of contribution against any other guarantor until the Customer's indebtedness and liabilities have been paid in full. If the Bank should receive from the Guarantor a payment in full or on account of the indebtedness or liability under this guarantee, all rights of subrogation arising therefrom shall be postponed and the Guarantor shall not be entitled to claim repayment against the Customer or the Customer's estate until the Bank's claims against the Customer have been paid in full; and in the case of liquidation, winding up or bankruptcy of the Customer (whether voluntary or compulsory) or in the event that the Customer shall make a bulk sale of any of the Customer's assets within the bulk transfer provisions of any applicable legislations, or shall make any compromise with creditors or scheme of arrangement, the Bank shall have the right to rank for its full claim and receive all dividends or other payments in respect thereof until its claim has been paid in full and the Guarantor shall continue to be liable, up to the amount guaranteed, less any payments made by the Guarantor, for any balance which may be owing to the Bank by the Customer. In the event of the valuation by the Bank of any of its securities and/or the retention of such securities by the Bank, such valuation and/or retention shall not, as between the Bank and the Guarantor, be considered as a purchase of such securities or as payment or satisfaction or reduction of the Customer's indebtedness or liabilities to the Bank, or any part thereof.
10. Any notice or demand which the Bank may wish to give may be served on the Guarantor either personally on him or his legal personal representative or, in the case of a corporation, on any officer or director of the corporation, or by sending the same registered mail in an envelope addressed to the last known address of the Guarantor as it appears on the Bank's records and the notice so sent shall be deemed to be received on the fifth business day following that on which it is mailed.
11. As security for the performance of the Guarantor's covenants herein and the payment of the present and future debts and liabilities of the Customer to the Bank, the Guarantor hereby grants to the Bank a security interest in all debts and liabilities, present and future, of the Customer to the Guarantor, all of which are hereby assigned by the Guarantor to the Bank and postponed to the present and future debts and liabilities of the Customer to the Bank. Any monies or other proceeds received by the Guarantor in respect of such debts and liabilities shall be received in trust for and forthwith paid over to the Bank, in whole, without in any way limiting or lessening the liability of the Guarantor hereunder. Notwithstanding anything to the contrary herein, the assignment and postponement contained in this paragraph 11 are intended to be and are independent of the remainder of this guarantee and may, at the option of The Bank, be severed therefrom. A notice of termination given by the Guarantor pursuant to paragraph 3 shall not terminate the provisions contained in this paragraph 11, which shall continue in full force and effect until released in writing by the Bank. The Guarantor hereby acknowledges receiving a copy of this guarantee and waives all rights to receive from the Bank a copy of any financing statement, financing change statement or verification statement filed or issued at any time in respect of this assignment.
12. The Guarantor shall be currently liable under this guarantee at any time for the full amount of the debts and liabilities of the Customer to the Bank then outstanding, subject to the limit of liability of the Guarantor set forth above, provided that the Guarantor shall not be in default under or in breach of this guarantee unless and until the Bank has made demand upon the Guarantor hereunder and the Guarantor has failed to pay the amount demanded or otherwise failed to comply with such demand forthwith following receipt (or deemed receipt) of such demand. In the case of default the Bank may maintain an action upon this guarantee whether or not the Customer is joined therein or separate action is brought against the Customer or judgment obtained against him. The Bank's rights are cumulative and shall not be exhausted by the exercise of any of the Bank's rights hereunder or otherwise against the Guarantor or by any successive actions until and unless all indebtedness and liability hereby guaranteed has been paid and each of the Guarantor's obligations under the guarantee has been fully performed.
13. The Guarantor shall pay to the Bank on demand (in addition to all debts and liabilities of the Customer hereby guaranteed) all costs, charges and expenses (including, without limitation, lawyer's fees as between solicitor and his own client on a full indemnity basis) incurred by the Bank for the preparation, execution and perfection and enforcement of this guarantee and of any securities collateral thereto, together with interest thereon, both before and after demand, default and judgment, calculated from the date of payment by the Bank of each such cost, charge and expense until payment by the Guarantor hereunder, at a rate per annum equal to 3% above the rate published by the Bank from time to time as the Bank's prime lending rate. A statement signed by any officer of the Bank confirming the Bank's prime lending rate at any time or times shall be conclusive evidence thereof for all purposes under this guarantee.

14. This instrument is in addition and without prejudice to any other securities of any kind including any other guarantees, whether or not in the same form as this instrument, now or hereafter held by the Bank. Without limiting the generality of the foregoing, all limits and evidence of liability pursuant to any guarantee now or hereafter held by the Bank shall be cumulative.
15. There are no representations, warranties, collateral agreements or conditions with respect to this guarantee or affecting the Guarantor's liability hereunder other than as contained herein. Without restricting the generality of the foregoing, this guarantee shall be operative and binding upon every signatory hereto notwithstanding the non-execution hereof by any other proposed or intended signatory or signatories.
16. This instrument shall be construed in accordance with the laws of British Columbia, and the Guarantor agrees that any legal suit, action or proceedings arising out of or relating to this instrument may be instituted in the courts of such province or territory and the Guarantor hereby accepts and irrevocably submits to the jurisdiction of the said courts and acknowledges their competence and agrees to be bound by any judgment thereof, provided that nothing herein shall limit the Bank's right to bring proceedings against the Guarantor elsewhere.
17. This instrument shall extend to and enure to the benefit of the successors and assigns of the Bank and shall be binding upon the Guarantor and the heirs, executors, administrators and successors of the Guarantor.

GIVEN under seal at Surrey BC this 13 day of November, 2022

(corporate seal(s) if corporate guarantor)

NCG NATIONAL CONTAINER GROUP INC.

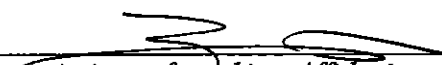
Witness:


Harkirat Singh Kang
 Barrister & Solicitor
Truman Law
 Unit 302B, 7327 137 Street
 Surrey, BC V3W 1A4
 Tel: 604-828-1313 Fax: 604-394-2113
 Email: hsk@trumanlaw.ca


MANDEEP SINGH NARAL

Affix
Seal

This is Exhibit "22" referred to in the Affidavit of Raymond Pai, affirmed before me at the City of Vancouver, in the Province of British Columbia, this 20th day of February, 2026.


A Commissioner for taking Affidavits within British Columbia



CANADIAN WESTERN BANK

LIMITED LIABILITY GUARANTEE

For value received the undersigned ("Guarantor") hereby guarantees to CANADIAN WESTERN BANK ("Bank") payment, forthwith after demand made therefor as hereinafter provided, of all indebtedness and liability (present and future, direct or indirect, absolute or contingent, matured or not) of 1385161 B.C. LTD.

_____ ("Customer") to the Bank whether arising from agreement or dealings between the Bank and the Customer or from agreement or dealings between the Bank and any third person by which the Customer now is or hereafter may become indebted or liable to the Bank or however otherwise arising and whether the Customer be bound alone or with another or others and whether as principal or surety or guarantor; provided that the liability of the Guarantor under this guarantee shall be limited to the sum of \$875,000.00 plus interest on such amount from the date of demand for payment until paid at a rate per annum equal to 3% above the rate published by the Bank from time to time as the Bank's prime lending rate, plus such further sums that may be payable or recoverable pursuant to paragraphs 11 and 13 hereof; and the Guarantor further agrees that:

1. If more than one Guarantor executes this instrument the provisions hereof shall be read with all grammatical changes thereby rendered necessary and each reference to the Guarantor shall include the undersigned and each and every one of them severally and this guarantee and all covenants and agreements herein contained shall be deemed to be joint and several. This instrument shall be read with all grammatical changes made necessary by the Guarantor's or Customer's gender.
2. The Bank may increase, reduce, renew, extend, discontinue or otherwise vary the Customer's credit, grant time, renewals, extensions, releases and discharges to, take and give up securities (which may include other guarantees), and otherwise deal with the Customer and other parties and securities as the Bank may see fit, and may apply all monies received from the Customer or others or from the sale or other disposal of security upon such part of the Customer's liability as the Bank may think best, without prejudice to or in any way limiting or lessening the liability of the Guarantor under this guarantee. The Guarantor's obligation to pay under this guarantee shall not be limited or reduced as a result of the termination, invalidity or unenforceability of any right of the Bank against the Customer or any other party (including other guarantors) for any cause whatsoever.
3. This guarantee shall be a continuing security for payment by the Customer to the Bank of all the indebtedness and liability aforesaid; provided that the Guarantor may determine his further liability under this guarantee by 30 days written notice given to the branch of the Bank at which this guarantee is held but, if such notice be given, this guarantee shall apply and extend to any indebtedness or liability of the Customer to the Bank incurred prior to the expiration of 30 days from the date of receipt of such notice by the said branch of the Bank.
4. The Bank shall not be bound to exhaust its recourse against the Customer or other parties or the securities that it may hold before being entitled to payment from the Guarantor under this guarantee.
5. Any loss of or in respect of securities received by the Bank from the Customer or others, whether occasioned through the fault of the Bank or otherwise, shall not discharge or limit or lessen the liability of the Guarantor under this guarantee.
6. Any change or changes in the name of the Customer, or, if the Customer is a partnership, any change or changes in the membership of the Customer's firm by death or by the retirement of one or more of the partners or by the introduction of one or more new partners or otherwise, shall not affect or in any way limit or lessen the liability of the Guarantor under this guarantee and this guarantee shall extend to the person, firm or corporation acquiring or from time to time carrying on the business of the Customer.
7. All monies, advances, renewals and credits borrowed or obtained from the Bank shall be deemed to form part of the indebtedness and liabilities hereby guaranteed, notwithstanding any incapacity, disability, limitation of status or lack of power of the Customer or the directors, partners or agents thereof, or that the Customer may not be a legal entity, or any defect in the borrowing or obtaining of such money, advances, renewals or credits; and any amount which may not be recoverable from the Guarantor on the footing of a guarantee shall be recoverable from the Guarantor as principal debtor in respect thereof and it shall be paid to the Bank after demand therefor by the Bank.
8. Any account settled or stated by or between the Bank and the Customer shall be accepted by the Guarantor as conclusive evidence that the balance or amount thereby appearing due by the Customer to the Bank is in fact so due.

9. The Guarantor agrees not to assert any right of contribution against any other guarantor until the Customer's indebtedness and liabilities have been paid in full. If the Bank should receive from the Guarantor a payment in full or on account of the indebtedness or liability under this guarantee, all rights of subrogation arising therefrom shall be postponed and the Guarantor shall not be entitled to claim repayment against the Customer or the Customer's estate until the Bank's claims against the Customer have been paid in full; and in the case of liquidation, winding up or bankruptcy of the Customer (whether voluntary or compulsory) or in the event that the Customer shall make a bulk sale of any of the Customer's assets within the bulk transfer provisions of any applicable legislations, or shall make any compromise with creditors or scheme of arrangement, the Bank shall have the right to rank for its full claim and receive all dividends or other payments in respect thereof until its claim has been paid in full and the Guarantor shall continue to be liable, up to the amount guaranteed, less any payments made by the Guarantor, for any balance which may be owing to the Bank by the Customer. In the event of the valuation by the Bank of any of its securities and/or the retention of such securities by the Bank, such valuation and/or retention shall not, as between the Bank and the Guarantor, be considered as a purchase of such securities or as payment or satisfaction or reduction of the Customer's indebtedness or liabilities to the Bank, or any part thereof.
10. Any notice or demand which the Bank may wish to give may be served on the Guarantor either personally on him or his legal personal representative or, in the case of a corporation, on any officer or director of the corporation, or by sending the same registered mail in an envelope addressed to the last known address of the Guarantor as it appears on the Bank's records and the notice so sent shall be deemed to be received on the fifth business day following that on which it is mailed.
11. As security for the performance of the Guarantor's covenants herein and the payment of the present and future debts and liabilities of the Customer to the Bank, the Guarantor hereby grants to the Bank a security interest in all debts and liabilities, present and future, of the Customer to the Guarantor, all of which are hereby assigned by the Guarantor to the Bank and postponed to the present and future debts and liabilities of the Customer to the Bank. Any monies or other proceeds received by the Guarantor in respect of such debts and liabilities shall be received in trust for and forthwith paid over to the Bank, in whole, without in any way limiting or lessening the liability of the Guarantor hereunder. Notwithstanding anything to the contrary herein, the assignment and postponement contained in this paragraph 11 are intended to be and are independent of the remainder of this guarantee and may, at the option of The Bank, be severed therefrom. A notice of termination given by the Guarantor pursuant to paragraph 3 shall not terminate the provisions contained in this paragraph 11, which shall continue in full force and effect until released in writing by the Bank. The Guarantor hereby acknowledges receiving a copy of this guarantee and waives all rights to receive from the Bank a copy of any financing statement, financing change statement or verification statement filed or issued at any time in respect of this assignment.
12. The Guarantor shall be currently liable under this guarantee at any time for the full amount of the debts and liabilities of the Customer to the Bank then outstanding, subject to the limit of liability of the Guarantor set forth above, provided that the Guarantor shall not be in default under or in breach of this guarantee unless and until the Bank has made demand upon the Guarantor hereunder and the Guarantor has failed to pay the amount demanded or otherwise failed to comply with such demand forthwith following receipt (or deemed receipt) of such demand. In the case of default the Bank may maintain an action upon this guarantee whether or not the Customer is joined therein or separate action is brought against the Customer or judgment obtained against him. The Bank's rights are cumulative and shall not be exhausted by the exercise of any of the Bank's rights hereunder or otherwise against the Guarantor or by any successive actions until and unless all indebtedness and liability hereby guaranteed has been paid and each of the Guarantor's obligations under the guarantee has been fully performed.
13. The Guarantor shall pay to the Bank on demand (in addition to all debts and liabilities of the Customer hereby guaranteed) all costs, charges and expenses (including, without limitation, lawyer's fees as between solicitor and his own client on a full indemnity basis) incurred by the Bank for the preparation, execution and perfection and enforcement of this guarantee and of any securities collateral thereto, together with interest thereon, both before and after demand, default and judgment, calculated from the date of payment by the Bank of each such cost, charge and expense until payment by the Guarantor hereunder, at a rate per annum equal to 3% above the rate published by the Bank from time to time as the Bank's prime lending rate. A statement signed by any officer of the Bank confirming the Bank's prime lending rate at any time or times shall be conclusive evidence thereof for all purposes under this guarantee.

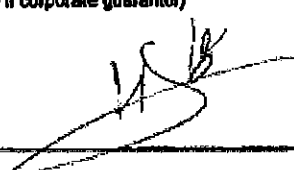
14. This instrument is in addition and without prejudice to any other securities of any kind including any other guarantees, whether or not in the same form as this instrument, now or hereafter held by the Bank. Without limiting the generality of the foregoing, all limits and evidence of liability pursuant to any guarantee now or hereafter held by the Bank shall be cumulative.
15. There are no representations, warranties, collateral agreements or conditions with respect to this guarantee or affecting the Guarantor's liability hereunder other than as contained herein. Without restricting the generality of the foregoing, this guarantee shall be operative and binding upon every signatory hereto notwithstanding the non-execution hereof by any other proposed or intended signatory or signatories.
16. This instrument shall be construed in accordance with the laws of British Columbia, and the Guarantor agrees that any legal suit, action or proceedings arising out of or relating to this instrument may be instituted in the courts of such province or territory and the Guarantor hereby accepts and irrevocably submits to the jurisdiction of the said courts and acknowledges their competence and agrees to be bound by any judgment thereof, provided that nothing herein shall limit the Bank's right to bring proceedings against the Guarantor elsewhere.
17. This instrument shall extend to and enure to the benefit of the successors and assigns of the Bank and shall be binding upon the Guarantor and the heirs, executors, administrators and successors of the Guarantor.

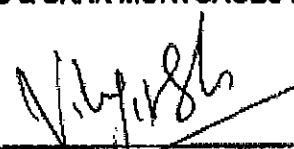
GIVEN under seal at Surrey, B.C. this 13 day of Nov, 2022

(corporate seal(s) if corporate guarantor)

SANDHU & SRAN MORTGAGES INC.

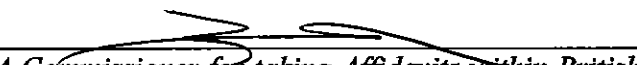
Witness:


Harkirat Singh Kang
 Barrister & Solicitor
Truman Law
 Unit 302B, 7327 137 Street
 Surrey, BC V3W 1A4
 Tel: 604-828-1313 Fax: 604-394-2113
 Email: hsk@trumanlaw.ca


VIKRAM JIT SINGH SRAN



This is Exhibit "23" referred to in the Affidavit of Raymond Pai, affirmed before me at the City of Vancouver, in the Province of British Columbia, this 20th day of February, 2026.


A Commissioner for taking Affidavits within British Columbia



THIS GENERAL SECURITY AGREEMENT DATED NOVEMBER 13, 2022

BRANCH ADDRESS: 103 – 15230 Highway 10, Surrey, B.C. V3S 5K7

1. DEFINITIONS

The following definitions shall apply herein:

- (a) "Act" means the Personal Property Security Act of the Province/Territory of British Columbia in effect on the date hereof;
- (b) "Accessions", "Account", "Chattel Paper", "Consumer Goods", "Document of Title", "Equipment", "Financing Change Statement", "Financing Statement", "Goods", "Instrument", "Intangible", "Inventory", "Money", "Purchase Money Security Interest", "Security", "Securities Account" and "Security Entitlement" shall have the meanings ascribed to them in the Act and shall be deemed to include both the singular and plural of such terms. All other capitalized words or terms used herein, unless otherwise defined herein, shall have the meanings ascribed to them in the Act and the Regulations passed pursuant thereto;
- (c) "Agreement", "herein", and similar expressions refer to the whole of this Security Agreement and not to any particular section or other portion thereof and extend to and include every instrument which amends or supplements this Agreement;
- (d) "Bank" means CANADIAN WESTERN BANK;
- (e) "Collateral" means all present and after-acquired personal property and Real Property of the Debtor of whatever kind and wherever situate, including, without limiting the generality of the foregoing, those specific items, if any, described on the attached Schedule "A", and all other related, attached collateral schedules and all documents, writings, papers, books of account and records relating to the foregoing and all rights and interests therein, but shall not include:
 - (i) the last day of any term of years reserved by any lease, verbal or written, or any agreement therefor now or hereafter held by the Debtor, it being the intention that the Debtor shall stand possessed of the reversion remaining in respect of any leasehold interest forming part of the Collateral upon trust to assign and dispose thereof as the Bank may after default direct;
 - (ii) Consumer Goods, or
 - (iii) those specific items, if any, described on the attached Schedule "B";
- (f) "Debtor" means 1149075 B.C. LTD.
- (g) "Default" means the happening of any one or more of the events or conditions described in section 7 and such term shall be deemed to include each, any, or all such events or conditions, whether any such event is voluntary or involuntary or is effected by operation of law or pursuant to or in compliance with any judgement, decree or order of any Court or any order, rule or regulation of any administrative or governmental body;

- (h) "Indebtedness" means and includes any and all obligations, indebtedness and liability of the Debtor to the Bank, (including but not limited to principal, interest and all costs on a full indemnity basis) present or future, direct or indirect, absolute or contingent, matured or not, extended or renewed, wherever and however incurred, together with any ultimate unpaid balance thereof, whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again, and whether the Debtor is bound alone or with another or others and whether as principal or surety;
- (i) "Permitted Encumbrances" means those specific security interests, if any, whether by way of mortgage, lien, claim, charge or otherwise, listed on Schedule "A" or hereafter approved in writing by the Bank prior to their creation or assumption;
- (j) "Proceeds" shall have the meaning ascribed to it in the Act and shall be interpreted to include bank accounts, cash, trade-ins, Equipment, notes, Chattel Paper, Goods, contractual rights, Accounts and any other personal property or obligation received when Collateral or Proceeds thereof are sold, exchanged, collected or otherwise disposed of;
- (k) "Real Property" means all of the Debtor's right, title and interest in and to all its presently owned or held and after acquired or held real, immovable and leasehold property and all interests therein, and all easements, right-of-way, privileges, benefits, licenses, improvements and rights whether connected therewith or appurtenant thereto or separately owned or held, including all structures, plant and other fixtures;
- (l) "Receiver" means any one or more persons (whether officers of the Bank or not), firms or corporations appointed pursuant to subsection 9(f) and shall be deemed to include a receiver, manager, receiver-manager, or receiver and manager;
- (m) "Security Interest" means the security interest and the floating charge granted by the Debtor to the Bank pursuant to this Agreement; and
- (n) "Specifically Described Collateral" means those items, if any, described in Schedule "A" which comprise part of the Collateral.

2. GRANT OF SECURITY INTEREST

For value received (the receipt and sufficiency of which is hereby acknowledged):

- (a) the Debtor hereby grants, assigns, conveys, mortgages, pledges and charges, as and by way of a specific mortgage, pledge and charge and grants a continuing Security Interest to and in favor of the Bank in the Collateral (other than Real Property); and
- (b) the Debtor hereby charges the Real Property as and by way of a floating charge.

3. INDEBTEDNESS SECURED

The Security Interest secures payment and satisfaction of the Indebtedness; provided however, that if the Security Interest in the Collateral is not sufficient to satisfy the Indebtedness of the Debtor in full, the debtor agrees that the Debtor shall continue to be liable for any Indebtedness remaining outstanding and the Bank shall be entitled to pursue full payment and satisfaction thereof.

4. ATTACHMENT OF SECURITY INTEREST

The Security Interest shall attach to the Collateral at the earliest possible moment in accordance with the Act, there being no intention on the part of the Debtor and the Bank that it attach at any later time.

5. REPRESENTATIONS AND WARRANTIES OF THE DEBTOR

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

- (a) the Debtor, if a natural person, is of legal age and, if a corporation, is duly organized, existing and in good standing under the laws of its incorporating jurisdiction and of each other jurisdiction in which the nature of its activities make such necessary;
- (b) the Debtor has the right, power and authority to enter into this Agreement and to grant the Security Interest;
- (c) the execution, delivery and performance of this Agreement have been duly authorized by all necessary corporate action and are not in contravention of any instrument by which the Debtor has been incorporated or continued, any instrument amending any such instrument, any internal regulation of the Debtor, any law, or any indenture, agreement or undertaking to which the Debtor is a party or by which it is bound;
- (d) the Debtor has not previously carried on business, does not currently carry on business, and shall not, without the prior written consent of the Bank, in the future carry on business under any name other than the name set forth in paragraph 1(f);
- (e) the Collateral is genuine and is legally and beneficially owned by the Debtor free of all security interests except for the Security Interest and the Permitted Encumbrances;
- (f) the description of the Specifically Described Collateral, whether contained herein or provided elsewhere to the Bank, is complete and accurate and all serial numbers affixed or ascribed to any of the Collateral have been provided to the Bank;
- (g) each Chattel Paper, Intangible and Instrument constituting Collateral is enforceable in accordance with its terms against the party obligated to pay the same ("Account Debtor"), the amount represented by the Debtor to the Bank from time to time as owing by each Account Debtor shall be the correct amount owing unconditionally by such Account Debtor, and no Account Debtor shall have any defence, set-off, claim or counterclaim against the Debtor which can be asserted against the Bank, whether in any proceedings to enforce the Collateral or otherwise;
- (h) the locations specified in the attached Schedule "C" as to business operations and records are accurate and complete and, except for Goods in transit to such locations and inventory on lease or consignment, all Collateral shall be situated at one of such locations;
- (i) all financial statements, certificates and other information concerning the Debtor's financial condition or otherwise from time to time furnished by the Debtor to the Bank are and shall be in all respects complete, correct and fair representations of the affairs of the Debtor stated in accordance with generally accepted accounting principles applied on a consistent basis;
- (j) there has not been and shall not be a material adverse change in the Debtor's position, financial or otherwise, from that indicated by the financial statements which have been delivered to the Bank;
- (k) there are no actions, suits or proceedings pending or, to the knowledge of the Debtor, threatened against the Debtor except as have been disclosed in writing to and approved by the Bank; and
- (l) none of the Collateral is or shall be Consumer Goods.

6. COVENANTS OF THE DEBTOR

The Debtor covenants:

- (a) to defend the Collateral against the claims and demands of all other parties claiming the same or an interest therein and to keep the Collateral free from all security interests except for the Security Interest and the Permitted Encumbrances;
- (b) except as expressly permitted herein, not to sell, exchange, transfer, assign, destroy, lease or otherwise dispose of the Collateral or any interest therein without the prior written consent of the Bank;
- (c) except as expressly permitted herein, not to move the Collateral from its current location, as indicated on Schedule "C", without the prior written consent of the Bank;
- (d) to assemble and deliver the Collateral to the Bank at such location as the Bank may direct;
- (e) to notify the Bank promptly in writing of:
 - (i) any change in the information contained in this Agreement including any information relating to the Debtor (including its name), the Debtor's business, the Collateral, or the locations of the Collateral or the records of the Debtor, so that the Bank shall be constantly advised of all places where the Debtor conducts its business, maintains the Collateral and maintains its records,
 - (ii) the details of any significant acquisition of Collateral (including serial numbers where required under the Act in connection with registration or as otherwise requested by the Bank), and for the purposes of this Agreement "significant" shall mean any item or items the value of which exceeds in the aggregate \$5,000,
 - (iii) the removal of any of the Collateral to any jurisdiction in which any registration of, or in respect of, this Agreement may not be effective to protect the Security Interest, and in the case of such removal to provide the Bank with a written certificate stating the time of removal, what is being removed and the intended new locality of such Collateral, and to assist the Bank in effecting such further registrations as may be required by the Bank to protect its Security Interest; provided however that this provision shall not be construed as a waiver of any prohibition against removal or relocation of Collateral contained elsewhere in this Agreement, nor shall it be construed as permission to do so,
 - (iv) the details of any claims or litigation affecting the Debtor or the Collateral,
 - (v) any loss or damage to the Collateral,
 - (vi) any Default by an Account Debtor in payment or other performance of its obligations with respect to any Collateral, and
 - (vii) the return to or repossession by the Debtor of any Collateral;
- (f) to keep all of its property, including the Collateral, in good order, condition and repair and not to use the Collateral in violation of the provisions of this Agreement or any other agreement relating to the Collateral or any policy insuring the Collateral or any applicable statute, law, by-law, rule, regulation or ordinance having jurisdiction over the same;

- (g) to execute, acknowledge and deliver such further agreements and documents supplemental hereto (including financing statements, further schedules to this Agreement, assignments and transfers) and to do all acts, matters and things as may be requested by the Bank in order to give effect to this Agreement and to perfect the Security Interest, including but not limited to any of the same which may be required to correct or amplify the description of any Collateral or for any other purpose not inconsistent with the terms of this Agreement;
- (h) to pay all costs and expenses on a full indemnity basis (including legal fees as between a solicitor and his own client) incidental to:
 - (i) the preparation, execution and filing of this Agreement,
 - (ii) maintaining, protecting and defending the Collateral, the Security Interest, and all of the Bank's rights and interest arising pursuant to this Agreement, and
 - (iii) the exercise of any rights or remedies of the Bank pursuant to this Agreement, including but not limited to the costs of the appointment of a Receiver and all expenditures incurred by such Receiver, the cost of any sale proceedings (whether the same prove abortive or not), and all costs of inspection, and all other costs and expenses incurred by the Bank in connection with or arising out of, directly or indirectly, this Agreement, all without limitation. All such costs and expenses shall be payable by the Debtor immediately upon demand from the Bank and until paid shall bear interest from the date incurred by the Bank at the highest rate of interest then chargeable by the Bank to the Debtor on any of the Indebtedness. The amount of all such costs and expenses shall be added to the Indebtedness and shall be secured by this Agreement;
- (i) to punctually pay and discharge all taxes, rates, levies, assessments and other charges of every nature which might result in any lien, encumbrance, right of distress, forfeiture or termination or sale, or any other remedy being enforced against the Collateral and to provide to the Bank satisfactory evidence of such payment and discharge;
- (j) to maintain its corporate existence, and to diligently preserve all its rights, licenses, powers, privileges, franchises and goodwill;
- (k) to observe and perform all of its obligations and comply with all conditions under leases, licenses and other agreements to which it is a party or pursuant to which any of the Collateral is held;
- (l) to carry on and conduct its business in an efficient and proper manner so as to preserve and protect the Collateral and Income therefrom;
- (m) to keep, in accordance with generally accepted accounting principles consistently applied, proper books of account and records of all transaction in relation to its business and the Collateral;
- (n) to observe and conform to all valid requirements of law and of any governmental or municipal authority relating to the Collateral or the carrying on by the Debtor of its business;
- (o) at all reasonable times, to allow the Bank access to its premises in order to view the state and condition of its property and to inspect its books and records and make extracts therefrom;
- (p) to insure the Collateral for such periods, in such amounts, on such terms, with such insurers and against such loss or damage by fire and other such risks as the Bank reasonably directs, with loss payable to the Bank and the Debtor as insureds, as their respective interests may appear, to pay all premiums therefor, to deliver evidence of the same on request, and to do all acts necessary to obtain payment to the Bank of any Insurance proceeds;

- (g) to prevent the Collateral from being or becoming an Accession or a fixture to other property not covered by this Agreement or other security granted by the Debtor in favor of the Bank;
- (f) to deliver to the Bank from time to time promptly upon request:
 - (i) any Documents of Title, Instruments, Securities, Security Entitlements, Securities Account and Chattel Paper constituting the Collateral,
 - (ii) all books of account and all records, ledgers, reports, correspondence, schedules, documents, statements, lists and other writings relating to the Collateral,
 - (iii) all financial statements prepared by or for the Debtor regarding its business, or, where the Debtor is an individual, all tax returns and such personal financial statements as the Bank may request,
 - (iv) all policies and certificates of insurance relating to the Collateral, and
 - (v) such further information concerning the Collateral, the Debtor and the Debtor's business and affairs as the Bank may request;
- (s) not to change the present use of the Collateral; and
- (t) to comply with all other requirements of the Bank, whether in the nature of positive or negative covenants, as may be communicated by the Bank to the Debtor from time to time, including but not limited to those additional covenants, terms and conditions, if any, contained on the attached Schedule "D".

7. EVENTS OF DEFAULT

The following constitute Default:

- (a) non-payment when due, whether by acceleration or otherwise, of any principal or interest forming part of the indebtedness;
- (b) failure of the Debtor to perform or observe any obligation, covenant, term, provision or condition contained in this Agreement or any other agreement, security instrument or other document made by the Debtor with or in favor of the Bank or any other person, firm or corporation;
- (c) the death of or declaration of incompetency by a Court of competent jurisdiction with respect to the Debtor, if an individual;
- (d) the Debtor becomes insolvent or makes a voluntary assignment or proposal in bankruptcy or otherwise acknowledges its insolvency, a bankruptcy petition is filed or presented against the Debtor, the making of an authorized assignment for the benefit of the creditors of the Debtor, the appointment of a receiver, receiver-manager, receiver and manager or trustee for the Debtor or any assets of the Debtor, or the institution by or against the Debtor of any other type of insolvency proceeding under the Bankruptcy and Insolvency Act, Companies Creditors Arrangement Act or similar legislation in any jurisdiction;
- (e) any act, matter or thing being done toward, or the commencement of any action or proceeding for, terminating the corporate existence of the Debtor, or if the Debtor is a partnership, the existence of the partnership, whether by way of winding-up, surrender of charter or otherwise;
- (f) any encumbrance or security interest affecting the Collateral becomes enforceable;

- (g) the Debtor ceases or threatens to cease to carry on its business or makes or proposes to make a bulk sale of its assets or any sale of the Collateral other than as expressly permitted herein;
- (h) any execution or other process of any Court becomes enforceable against the Debtor or a distress or analogous process is levied upon the assets of the Debtor or any part thereof (whether or not forming part of the Collateral);
- (i) the Debtor permits any amount which has been admitted as due by it or is not disputed to be due by it and which forms, or is capable of being made, a charge upon the Collateral in priority to, or pari passu with, the charge created by this Agreement to remain unpaid for 30 days after proceedings have been taken to enforce the same;
- (j) the Debtor allows any amount outstanding from it to the Crown pursuant to any federal, provincial or territorial statute to remain unpaid for 30 days or more;
- (k) a corporate dispute occurs within the Debtor, if a corporation, (whether between or among its shareholders, directors, officers, employees or otherwise) which may hamper the business operations of the Debtor or otherwise adversely affect, in the sole opinion of the Bank, the Debtor's business assets or the Collateral;
- (l) any representation or warranty furnished by or on behalf of the Debtor pursuant to or in connection with this Agreement (regardless of the form thereof or whether contained herein or elsewhere), whether as an inducement to the Bank to extend any credit to or to enter into this or any other agreement with the Debtor or otherwise proves to have been false or misleading as of the day made in any material respect or to have omitted any substantial contingent or unliquidated liability or claim against the Debtor;
- (m) there is any material adverse change in any of the facts disclosed to the Bank, in the Debtor's position (financial or otherwise), or in the nature and value of the Collateral; or
- (n) the Bank considers or deems, in its sole opinion, that the Security Interest and the Collateral are not sufficient security in relation to the extent of the Indebtedness.

For the purposes of Section 198.1 of the Land Title Act (British Columbia), the floating charge created by this Security Agreement over Real Property shall become a fixed charge thereon upon the earlier of:

- (a) the occurrence of an event described in clause 7(d), (e), (f), (g), or (h); or
- (b) the Bank taking any action pursuant to clause 9 to enforce and realize on the Security Interests created by this Security Agreement.

8. ACCELERATION/DEFAULT

- (a) In the event of Default the Bank, in its sole discretion, may declare all or any part of the Indebtedness which is not by its terms payable on demand to be immediately due and payable, without demand or notice of any kind. The provisions of this clause shall not in any way affect any rights of the Bank with respect to any Indebtedness which may now or hereafter be payable on demand.
- (b) In the event of early payout, in whole or in part, the Debtor shall pay the Bank a prepayment charge equal to the greater of three months interest on the amount of the prepayment calculated at the rate of interest payable on the loan or the Bank's unwinding costs consisting of the interest rate differential calculated by the Bank based on the difference between the interest rate on the loan being prepaid and the bid side yield on Government of Canada securities for a comparable term. Notwithstanding the foregoing, the terms of any early payout provisions and prepayment charges agreed upon in a commitment letter signed by the Debtor and the Bank shall take precedence over the early payout and prepayment charges provided for in this subsection.

9. REMEDIES

Upon Default the Bank shall have the following rights and powers, which the Bank may exercise immediately:

- (a) to enter upon the premises of the Debtor or any other premises where the Collateral may be situated and to take possession of all or any part of the Collateral, by any method permitted by law, to the exclusion of all others, including the Debtor, its directors, officers, agents and employees, and the Debtor hereby waives and releases the Bank and any Receiver from all claims in connection therewith or arising therefrom;
- (b) to remove all or any part of the Collateral to such place as the Bank deems advisable;
- (c) to preserve and maintain the Collateral and to do all such acts incidental thereto as the Bank considers advisable, including but not limited to making replacements and additions to the Collateral;
- (d) to collect, demand, sue on, enforce, recover and receive Collateral and give receipts and discharges therefor, and may do any such act and take any proceedings related thereto in the name of the Debtor or otherwise as the Bank considers appropriate;
- (e) to sell, lease, or otherwise dispose of the Collateral in such manner, at such time or times and place or places, for such consideration and upon such terms and conditions as the Bank deems reasonable (including without limitation, by deferred payment) all in the Bank's absolute discretion and without the concurrence of the Debtor; provided however, that the Bank shall not be required to do so and it shall be lawful for the Bank to use and possess the Collateral for any and all purposes and in any manner the Bank sees fit, all without hindrance or interruption by the Debtor or any other person or persons, provided however that none of the foregoing shall prejudice the Bank's right to pursue the Debtor for recovery in full of the amount of the indebtedness, including the amount of any deficiency owing after the application of the proceeds of realization (and to the extent permitted by laws, the Debtor waives its rights to the protection afforded by any rule of law or legislation respecting such deficiency);
- (f) to appoint by instrument in writing, with or without bond, or by application to any Court of competent jurisdiction, a Receiver of the Collateral and to remove any Receiver so appointed and appoint another or others in his stead. Any such Receiver shall, so far as concerns responsibility for his acts, be deemed the agent of the Debtor and not of the Bank and the Bank shall not be in any way responsible for any misconduct, negligence or non-feasance on the part of any such Receiver, his agents, servants or employees. Subject to the provisions of the instrument appointing him, any such Receiver shall have the power to take possession of the Collateral, to preserve the 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 the Collateral (including disposition by way of deferred payment). 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 where Collateral may be situated, to employ and discharge such employees, agents or professional advisors as the Receiver deems advisable, to enter into such compromises, arrangements or settlements as the Receiver deems advisable, to borrow or otherwise raise money on the security of the Collateral and to issue Receiver's certificates and do all such other acts as the Receiver deems advisable in connection with any of the powers referred to herein. Except as may be otherwise directed by the Bank, all monies received from time to time by the Receiver in carrying out his appointment shall be received in trust for and paid over to the Bank. In addition, every Receiver may, in the discretion of the Bank, be vested with all or any of the rights and powers of the Bank under the Act or any other applicable legislation or under this Agreement or any other agreement;

- (g) to rescind or vary any contract for sale, lease or other disposition that the Debtor or the Bank may have entered into and to resell, release or redispense of the Collateral;
- (h) to deliver to any purchasers of the Collateral good and sufficient conveyances or deeds for the same free and clear of any claim by the Debtor. For such purposes, the purchaser or lessee receiving any disposition of the Collateral need not inquire whether Default under this Agreement has actually occurred but may as to this and all other matters rely upon a statutory declaration of an officer of the Bank, which declaration shall be conclusive evidence as between the Debtor and such purchaser or lessee, and any such disposition shall not be affected by any irregularity of any nature or kind relating to the enforcement of this Agreement or the exercise of the rights and remedies of the Bank;
- (i) to exercise any of the powers and rights given to a Receiver pursuant to this Agreement;
- (j) to provide written notice to the Debtor that all the powers, functions, rights and privileges of the directors and officers of the Debtor with respect to the Collateral, business and undertaking of the Debtor have or shall cease as of the date notified therein, except to the extent specifically continued at any time by the Bank in writing; and
- (k) to take the benefit of or to exercise any other right, proceeding or remedy authorized or permitted at law or in equity, whether as a secured party pursuant to the Act as the same is in force from time to time or otherwise.

All rights and remedies of the Bank are cumulative and may be exercised at any time and from time to time independently or in combination. No delay or omission by the Bank in exercising any right or remedy shall operate as a waiver thereof or of any other right or remedy, and no singular partial exercise thereof shall preclude any other or further exercise thereof or the exercise of any other right or remedy. Provided always that the Bank shall not be liable or accountable for any failure to exercise its remedies, take possession of, collect, enforce, realize, sell, maintain, lease or otherwise dispose of the Collateral, or to institute any proceedings for such purposes. The Bank shall have no obligation to take any steps to preserve rights against other parties, shall have no obligation to exercise any of the rights and remedies available to it on Default and shall not be liable or accountable for not exercising any such rights and remedies.

The Bank may waive any Default but no such waiver shall be effective unless made in writing and signed by an authorized officer of the Bank. Any such waiver shall not extend to, or be taken in any manner whatsoever to affect, any subsequent Default or the rights resulting therefrom.

By its acceptance of this Agreement, the Bank acknowledges that it shall not, except in the case of the bankruptcy of the Debtor, enforce this Security Agreement against any personal property of the Debtor used solely for the personal or household use and enjoyment of the Debtor or the Debtor's immediate family.

10. BANK MAY REMEDY DEFAULT

The Bank shall have the right, but shall not be obliged to, remedy any default of the Debtor and all sums thereby expended by the Bank shall be payable immediately by the Debtor, together with interest thereon at the highest rate of interest then chargeable by the Bank to the Debtor on any portion of the indebtedness. All such sums shall be added to the indebtedness and shall be secured by this Agreement. In no case shall the exercise of the Bank's rights pursuant to this Section 10 be deemed to relieve the Debtor from such Default or be deemed a waiver of such Default or of any other prior or subsequent Default.

11. USE OF COLLATERAL

Subject to compliance with the Debtor's covenants contained herein and to the following provisions of this Section 11, until Default the Debtor may:

- (a) in the case of Equipment, dispose of the same for the purpose of immediately replacing it by other Equipment of a similar nature or of a more useful or convenient character and of at least equal value;
- (b) in the case of Inventory and Money, dispose of the same in the ordinary course of the business of the Debtor and for the sole purpose of carrying on the same; and
- (c) otherwise possess, collect, use, enjoy and deal with the Collateral in the ordinary course of the Debtor's business in any manner not expressly or impliedly prohibited herein or otherwise inconsistent with the provisions of this Agreement.

Notwithstanding the foregoing:

- (a) before or after Default the Bank may notify all or any Account Debtors and may direct such Account Debtors to make all payments owed in respect of the Collateral directly to the Bank; and
- (b) the Debtor agrees that any payments on or other Proceeds of Collateral received by the Debtor, whether before or after Default, shall be received and held by the Debtor in trust for the Bank and shall be turned over to the Bank upon request.

If the Collateral at any time includes Securities, the Debtor authorizes the Bank to transfer the same or any part thereof into its own name or that of its nominees so that the Bank or its nominees may appear on record as the sole owner thereof; provided however that until Default the Bank shall deliver to the Debtor all notices or other communications received by it or its nominees as registered owner and upon demand and receipt of payment of any necessary expenses shall issue to the Debtor or its order a proxy to vote and take all action with respect to such Securities. However, after Default the Debtor waives all rights to receive any notices or communications in respect of such Securities and agrees that no proxy issued by the Bank to the Debtor or its order as aforesaid shall thereafter be effective.

12. APPROPRIATION OF PAYMENTS

All payments made at any time in respect of the indebtedness and all Proceeds realized from any Securities held therefor may be applied (and reapplied from time to time notwithstanding any previous application) in such manner as the Bank sees fit or, at the option of the Bank, may be held unappropriated in a collateral account or released to the Debtor all without prejudice to the rights of the Bank hereunder, including the Bank's right to collect from the Debtor the amount of any deficiency remaining after application of all such payments and Proceeds.

13. POWER OF ATTORNEY AND AUTHORIZATION TO FILE

The Debtor hereby authorizes the Bank to file such Financing Statements and other documents and do such acts, matters and things (including completing and adding schedules to this Agreement identifying Collateral or location) as the Bank from time to time deems appropriate to perfect, continue and realize upon the Security interest and to protect and preserve the Collateral. In addition, for valuable consideration, the Debtor hereby irrevocably appoints the Bank and its officers from time to time, or any one or more of them, to be the true and lawful attorney of the Debtor, with full power of substitution, in the name of and on behalf of the Debtor to execute and to do all deeds, transfers, conveyances, assignments, assurances, and other things which the Debtor ought to execute and do under the covenants and provisions contained in this Agreement and generally to use the name of the Debtor in the exercise of all or any of the rights, remedies and powers of the Bank.

14. MISCELLANEOUS

- (a) The Bank may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, comprise, settle, grant releases and discharges and otherwise deal with the Debtor, debtors of the Debtor, sureties and others and with the Collateral and other securities as the Bank sees fit, all without prejudice to the liability of the Debtor to the Bank or to the Bank's rights in respect thereof. In addition, the Bank may demand, collect, and sue on the Collateral in either the Debtor's or the Bank's name, all at the Bank's option, and may endorse the Debtor's name on any and all cheques, commercial paper and other instruments pertaining to or constituting the Collateral.
- (b) Neither the execution or registration of this Agreement, nor the advance or readvance of part of the monies hereby intended to be secured, shall bind the Bank to advance or readvance the said monies or any unadvanced part thereof. The advance or readvance of the said monies or any part thereof from time to time shall be in the sole discretion of the Bank.
- (c) The Debtor hereby waives protest of any instrument constituting Collateral at any time held by the Bank on which the Debtor is in any way liable and, except as expressly prohibited by law, waives notice of any other action taken by the Bank.
- (d) Without limiting any other right of the Bank, whenever the indebtedness is due and payable or the Bank has the right to declare it to be due and payable (whether or not it has been so declared), the Bank may, in its sole discretion, set off against the indebtedness any and all monies then owed to the Debtor by the Bank in any capacity, whether or not due, and the Bank shall be deemed to have exercised such right to set-off immediately at the time of making its decision to do so even though any charge therefor is made or entered on the Bank's records subsequent thereto.
- (e) In any action brought by an assignee of this Agreement and the Security Interest or any part thereof to enforce any rights hereunder, the Debtor shall not assert against such assignee any claim or defence which the Debtor now has or may hereafter have against the Bank.

15. NOTICE

In addition to the notice provisions contained in the Act, whenever the Debtor or the Bank is required or entitled to notify or direct the other or to make a demand or request upon the other, such notice, direction, demand or request shall be in writing and shall be sufficiently given only if delivered, transmitted by facsimile, or sent by prepaid registered mail addressed to the party for whom it is intended at the Branch Address, in the case of the bank, and at the Debtor Address, in the case of the Debtor, as set out herein or as changed pursuant hereto. Either party may notify the other of any change in such party's address to be used for the purposes hereof. All such communications shall, in the case of delivery or facsimile, be deemed received on the date of delivery and, if mailed as aforesaid, shall be deemed received on the third business day following the date of posting. In the case of a disruption in postal service all such communications shall be delivered or transmitted by facsimile.

16. INTERPRETATION

- (a) This Agreement shall be governed by and construed in accordance with the laws of the Provincial Territory of British Columbia.

- (b) This Agreement and the security afforded by it is in addition to and not in substitution for any other security now or hereafter held by the Bank and is intended to be a continuing security agreement and shall remain in full force and effect until released in writing by the Bank. The Bank shall have no obligation to provide such release unless and until the full amount of the indebtedness has been paid in full.
- (c) If any provision of this Agreement is held invalid, in whole or in part, by any Court of competent jurisdiction, the remaining terms and provisions of this Agreement shall remain in full force and effect and this Agreement shall be enforced to the fullest extent permitted by law.
- (d) The Debtor hereby waives the benefit of all statutory, common law and equitable rights, benefits and provisions which in any way limit or restrict the Bank's rights and remedies, to the extent that such waiver is not expressly prohibited by law. The Debtor acknowledges and agrees that the Bank shall have the right to recover the full amount of the indebtedness by all lawful means, including the right to seek recovery of any deficiency remaining after the sale of the Collateral, including any sale thereof to the Bank.
- (e) The headings of the sections of this Agreement are inserted for convenience of reference only and shall not affect or limit the construction or interpretation of this Agreement.
- (f) All schedules, whether attached hereto on the date hereof or subsequently attached pursuant to the provisions of this Agreement, form part of this Agreement. With the exception of any schedules which may be added hereafter by the Bank without the concurrence of the Debtor pursuant to the provisions of this Agreement, no modification, variation or amendment of this Agreement shall be made except by a written agreement executed by the Debtor and the Bank.
- (g) When the context so requires, words importing the singular number shall be read to include the plural and vice versa, and words importing gender shall be read with all grammatical changes necessary to reflect the identity of the parties.
- (h) This Agreement shall enure to the benefit of the Bank, its successors and assigns and shall be binding upon the Debtor, its personal representatives, administrators, successors and permitted assigns.
- (i) Time shall be in all respects of the essence of this Agreement.

17. RECEIPT OF DOCUMENTS

- (a) The Debtor hereby acknowledges receiving a copy of this Agreement.
- (b) The Debtor hereby waives its right to receive a copy of any Financing Statement, Financing Change Statement or verification statement which may be filed by or issued to the Bank pursuant to the Act.

Form 1100 (11/15)

IN WITNESS WHEREOF the Debtor has executed this Agreement as of the date first stated above, by his/her hand or by authorized signing officers if the debtor is not an individual.

1149075 B.C. LTD.

Name: HARJOT KAHLON
Title: HARJOT, DIRECTOR
Signature: [Signature]

Corporate Seal
If Applicable

INDIVIDUAL DEBTOR

Witness

Name: _____
Signature: _____

Name: _____
Signature: _____

DEBTOR ADDRESS:
(Chief Executive Office, if Corporation, or residence if individual)

1500 - 13450 - 102nd Avenue
Surrey, B.C. V3T 5X3

SCHEDULE "A"**1. SPECIFICALLY DESCRIBED COLLATERAL****(a) Serial Number Goods**

Make, Model, Year of Manufacture, Serial Number

(b) Other

The Licensee Retail Store License issued under No. 195431 for the selling of Beverage Alcohol from the business known as liquor Mart (Burnaby) located at 7755 - 6th Street, Burnaby, B.C.

2. PURCHASE MONEY SECURITY INTERESTS**3. PERMITTED ENCUMBRANCES**

Form 1100 (11/15)

SCHEDULE "B"
PERSONAL PROPERTY NOT INCLUDED IN COLLATERAL

SCHEDULE "C"**1. LOCATIONS OF DEBTOR'S BUSINESS OPERATIONS**

(a) Chief Executive Office
1500 - 13450 - 102nd Avenue
Surrey, B.C. V3T 5X3

(b) Other Locations:

2. LOCATIONS OF RECORDS RELATING TO COLLATERAL**3. LOCATIONS OF COLLATERAL**

SCHEDULE "D"
ADDITIONAL COVENANTS, TERMS AND CONDITIONS

Dated: NOVEMBER 13, 2022

FROM:

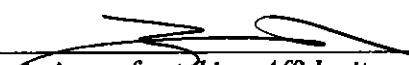
1149075 B.C. LTD.
1500 – 13450 – 102nd Avenue
Surrey, B.C. V3T 5X3

TO:

CANADIAN WESTERN BANK
103 – 15230 Highway 10, Surrey, B.C. V3S 5K7

GENERAL SECURITY AGREEMENT

This is Exhibit "24" referred to in the Affidavit of Raymond Pai, affirmed before me at the City of Vancouver, in the Province of British Columbia, this 20th day of February, 2026.



A Commissioner for taking Affidavits within British Columbia



CANADIAN WESTERN BANK

THIS GENERAL SECURITY AGREEMENT DATED NOVEMBER 13, 2022

BRANCH ADDRESS: 103 – 15230 Highway 10, Surrey, B.C. V3S 5K7

1. DEFINITIONS

The following definitions shall apply herein:

- (a) "Act" means the Personal Property Security Act of the Province/Territory of British Columbia in effect on the date hereof;
- (b) "Accessions", "Account", "Chattel Paper", "Consumer Goods", "Document of Title", "Equipment", "Financing Change Statement", "Financing Statement", "Goods", "Instrument", "Intangible", "Inventory", "Money", "Purchase Money Security Interest", "Security", "Securities Account" and "Security Entitlement" shall have the meanings ascribed to them in the Act and shall be deemed to include both the singular and plural of such terms. All other capitalized words or terms used herein, unless otherwise defined herein, shall have the meanings ascribed to them in the Act and the Regulations passed pursuant thereto;
- (c) "Agreement", "herein", and similar expressions refer to the whole of this Security Agreement and not to any particular section or other portion thereof and extend to and include every instrument which amends or supplements this Agreement;
- (d) "Bank" means CANADIAN WESTERN BANK;
- (e) "Collateral" means all present and after-acquired personal property and Real Property of the Debtor of whatever kind and wherever situate, including, without limiting the generality of the foregoing, those specific items, if any, described on the attached Schedule "A", and all other related, attached collateral schedules and all documents, writings, papers, books of account and records relating to the foregoing and all rights and interests therein, but shall not include:
 - (i) the last day of any term of years reserved by any lease, verbal or written, or any agreement therefor now or hereafter held by the Debtor, it being the intention that the Debtor shall stand possessed of the reversion remaining in respect of any leasehold interest forming part of the Collateral upon trust to assign and dispose thereof as the Bank may after default direct;
 - (ii) Consumer Goods, or
 - (iii) those specific items, if any, described on the attached Schedule "B";
- (f) "Debtor" means 1385161 B.C. LTD.
- (g) "Default" means the happening of any one or more of the events or conditions described in section 7 and such term shall be deemed to include each, any, or all such events or conditions, whether any such event is voluntary or involuntary or is effected by operation of law or pursuant to or in compliance with any judgement, decree or order of any Court or any order, rule or regulation of any administrative or governmental body;

- (h) "Indebtedness" means and includes any and all obligations, indebtedness and liability of the Debtor to the Bank, (including but not limited to principal, interest and all costs on a full indemnity basis) present or future, direct or indirect, absolute or contingent, matured or not, extended or renewed, wherever and however incurred, together with any ultimate unpaid balance thereof, whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again, and whether the Debtor is bound alone or with another or others and whether as principal or surety;
- (i) "Permitted Encumbrances" means those specific security interests, if any, whether by way of mortgage, lien, claim, charge or otherwise, listed on Schedule "A" or hereafter approved in writing by the Bank prior to their creation or assumption;
- (j) "Proceeds" shall have the meaning ascribed to it in the Act and shall be interpreted to include bank accounts, cash, trade-ins, Equipment, notes, Chattel Paper, Goods, contractual rights, Accounts and any other personal property or obligation received when Collateral or Proceeds thereof are sold, exchanged, collected or otherwise disposed of;
- (k) "Real Property" means all of the Debtor's right, title and interest in and to all its presently owned or held and after acquired or held real, immovable and leasehold property and all interests therein, and all easements, right-of-way, privileges, benefits, licenses, improvements and rights whether connected therewith or appurtenant thereto or separately owned or held, including all structures, plant and other fixtures;
- (l) "Receiver" means any one or more persons (whether officers of the Bank or not), firms or corporations appointed pursuant to subsection 9(f) and shall be deemed to include a receiver, manager, receiver-manager, or receiver and manager;
- (m) "Security Interest" means the security interest and the floating charge granted by the Debtor to the Bank pursuant to this Agreement; and
- (n) "Specifically Described Collateral" means those items, if any, described in Schedule "A" which comprise part of the Collateral.

2. GRANT OF SECURITY INTEREST

For value received (the receipt and sufficiency of which is hereby acknowledged):

- (a) the Debtor hereby grants, assigns, conveys, mortgages, pledges and charges, as and by way of a specific mortgage, pledge and charge and grants a continuing Security Interest to and in favor of the Bank in the Collateral (other than Real Property); and
- (b) the Debtor hereby charges the Real Property as and by way of a floating charge.

3. INDEBTEDNESS SECURED

The Security Interest secures payment and satisfaction of the indebtedness; provided however, that if the Security Interest in the Collateral is not sufficient to satisfy the indebtedness of the Debtor in full, the debtor agrees that the Debtor shall continue to be liable for any indebtedness remaining outstanding and the Bank shall be entitled to pursue full payment and satisfaction thereof.

4. ATTACHMENT OF SECURITY INTEREST

The Security Interest shall attach to the Collateral at the earliest possible moment in accordance with the Act, there being no intention on the part of the Debtor and the Bank that it attach at any later time.

5. REPRESENTATIONS AND WARRANTIES OF THE DEBTOR

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

- (a) the Debtor, if a natural person, is of legal age and, if a corporation, is duly organized, existing and in good standing under the laws of its incorporating jurisdiction and of each other jurisdiction in which the nature of its activities make such necessary;
- (b) the Debtor has the right, power and authority to enter into this Agreement and to grant the Security Interest;
- (c) the execution, delivery and performance of this Agreement have been duly authorized by all necessary corporate action and are not in contravention of any instrument by which the Debtor has been incorporated or continued, any instrument amending any such instrument, any internal regulation of the Debtor, any law, or any indenture, agreement or undertaking to which the Debtor is a party or by which it is bound;
- (d) the Debtor has not previously carried on business, does not currently carry on business, and shall not, without the prior written consent of the Bank, in the future carry on business under any name other than the name set forth in paragraph 1(f);
- (e) the Collateral is genuine and is legally and beneficially owned by the Debtor free of all security interests except for the Security Interest and the Permitted Encumbrances;
- (f) the description of the Specifically Described Collateral, whether contained herein or provided elsewhere the Debtor to the Bank, is complete and accurate and all serial numbers affixed or ascribed to any of the Collateral have been provided to the Bank;
- (g) each Chattel Paper, Intangible and Instrument constituting Collateral is enforceable in accordance with its terms against the party obligated to pay the same ("Account Debtor"), the amount represented by the Debtor to the Bank from time to time as owing by each Account Debtor shall be the correct amount owing unconditionally by such Account Debtor, and no Account Debtor shall have any defence, set-off, claim or counterclaim against the Debtor which can be asserted against the Bank, whether in any proceedings to enforce the Collateral or otherwise;
- (h) the locations specified in the attached Schedule "C" as to business operations and records are accurate and complete and, except for Goods in transit to such locations and inventory on lease or consignment, all Collateral shall be situate at one of such locations;
- (i) all financial statements, certificates and other information concerning the Debtor's financial condition or otherwise from time to time furnished by the Debtor to the Bank are and shall be in all respects complete, correct and fair representations of the affairs of the Debtor stated in accordance with generally accepted accounting principles applied on a consistent basis;
- (j) there has not been and shall not be a material adverse change in the Debtor's position, financial or otherwise, from that indicated by the financial statements which have been delivered to the Bank;
- (k) there are no actions, suits or proceedings pending or, to the knowledge of the Debtor, threatened against the Debtor except as have been disclosed in writing to and approved by the Bank; and
- (l) none of the Collateral is or shall be Consumer Goods.

6. COVENANTS OF THE DEBTOR

The Debtor covenants:

- (a) to defend the Collateral against the claims and demands of all other parties claiming the same or an interest therein and to keep the Collateral free from all security interests except for the Security Interest and the Permitted Encumbrances;
- (b) except as expressly permitted herein, not to sell, exchange, transfer, assign, destroy, lease or otherwise dispose of the Collateral or any interest therein without the prior written consent of the Bank;
- (c) except as expressly permitted herein, not to move the Collateral from its current location, as indicated on Schedule "C", without the prior written consent of the Bank;
- (d) to assemble and deliver the Collateral to the Bank at such location as the Bank may direct;
- (e) to notify the Bank promptly in writing of:
 - (i) any change in the information contained in this Agreement including any information relating to the Debtor (including its name), the Debtor's business, the Collateral, or the locations of the Collateral or the records of the Debtor, so that the Bank shall be constantly advised of all places where the Debtor conducts its business, maintains the Collateral and maintains its records,
 - (ii) the details of any significant acquisition of Collateral (including serial numbers where required under the Act in connection with registration or as otherwise requested by the Bank), and for the purposes of this Agreement "significant" shall mean any item or items the value of which exceeds in the aggregate \$5,000,
 - (iii) the removal of any of the Collateral to any jurisdiction in which any registration of, or in respect of, this Agreement may not be effective to protect the Security Interest, and in the case of such removal to provide the Bank with a written certificate stating the time of removal, what is being removed and the intended new locality of such Collateral, and to assist the Bank in effecting such further registrations as may be required by the Bank to protect its Security Interest; provided however that this provision shall not be construed as a waiver of any prohibition against removal or relocation of Collateral contained elsewhere in this Agreement, nor shall it be construed as permission to do so,
 - (iv) the details of any claims or litigation affecting the Debtor or the Collateral,
 - (v) any loss or damage to the Collateral,
 - (vi) any Default by an Account Debtor in payment or other performance of its obligations with respect to any Collateral, and
 - (vii) the return to or repossession by the Debtor of any Collateral;
- (f) to keep all of its property, including the Collateral, in good order, condition and repair and not to use the Collateral in violation of the provisions of this Agreement or any other agreement relating to the Collateral or any policy insuring the Collateral or any applicable statute, law, by-law, rule, regulation or ordinance having jurisdiction over the same;

- (g) to execute, acknowledge and deliver such further agreements and documents supplemental hereto (including financing statements, further schedules to this Agreement, assignments and transfers) and to do all acts, matters and things as may be requested by the Bank in order to give effect to this Agreement and to perfect the Security Interest, including but not limited to any of the same which may be required to correct or amplify the description of any Collateral or for any other purpose not inconsistent with the terms of this Agreement;
- (h) to pay all costs and expenses on a full indemnity basis (including legal fees as between a solicitor and his own client) incidental to:
 - (i) the preparation, execution and filing of this Agreement,
 - (ii) maintaining, protecting and defending the Collateral, the Security Interest, and all of the Bank's rights and interest arising pursuant to this Agreement, and
 - (iii) the exercise of any rights or remedies of the Bank pursuant to this Agreement, including but not limited to the costs of the appointment of a Receiver and all expenditures incurred by such Receiver, the cost of any sale proceedings (whether the same prove abortive or not), and all costs of inspection, and all other costs and expenses incurred by the Bank in connection with or arising out of, directly or indirectly, this Agreement, all without limitation. All such costs and expenses shall be payable by the Debtor immediately upon demand from the Bank and until paid shall bear interest from the date incurred by the Bank at the highest rate of interest then chargeable by the Bank to the Debtor on any of the indebtedness. The amount of all such costs and expenses shall be added to the indebtedness and shall be secured by this Agreement;
- (i) to punctually pay and discharge all taxes, rates, levies, assessments and other charges of every nature which might result in any lien, encumbrance, right of distress, forfeiture or termination or sale, or any other remedy being enforced against the Collateral and to provide to the Bank satisfactory evidence of such payment and discharge;
- (j) to maintain its corporate existence, and to diligently preserve all its rights, licenses, powers, privileges, franchises and goodwill;
- (k) to observe and perform all of its obligations and comply with all conditions under leases, licenses and other agreements to which it is a party or pursuant to which any of the Collateral is held;
- (l) to carry on and conduct its business in an efficient and proper manner so as to preserve and protect the Collateral and income therefrom;
- (m) to keep, in accordance with generally accepted accounting principles consistently applied, proper books of account and records of all transaction in relation to its business and the Collateral;
- (n) to observe and conform to all valid requirements of law and of any governmental or municipal authority relating to the Collateral or the carrying on by the Debtor of its business;
- (o) at all reasonable times, to allow the Bank access to its premises in order to view the state and condition of its property and to inspect its books and records and make extracts therefrom;
- (p) to insure the Collateral for such periods, in such amounts, on such terms, with such insurers and against such loss or damage by fire and other such risks as the Bank reasonably directs, with loss payable to the Bank and the Debtor as insureds, as their respective interests may appear, to pay all premiums therefor, to deliver evidence of the same on request, and to do all acts necessary to obtain payment to the Bank of any insurance proceeds;

- (q) to prevent the Collateral from being or becoming an Accession or a fixture to other property not covered by this Agreement or other security granted by the Debtor in favor of the Bank;
- (r) to deliver to the Bank from time to time promptly upon request:
 - (i) any Documents of Title, Instruments, Securities, Security Entitlements, Securities Account and Chattel Paper constituting the Collateral,
 - (ii) all books of account and all records, ledgers, reports, correspondence, schedules, documents, statements, lists and other writings relating to the Collateral,
 - (iii) all financial statements prepared by or for the Debtor regarding its business, or, where the Debtor is an individual, all tax returns and such personal financial statements as the Bank may request,
 - (iv) all policies and certificates of insurance relating to the Collateral, and
 - (v) such further information concerning the Collateral, the Debtor and the Debtor's business and affairs as the Bank may request;
- (s) not to change the present use of the Collateral; and
- (t) to comply with all other requirements of the Bank, whether in the nature of positive or negative covenants, as may be communicated by the Bank to the Debtor from time to time, including but not limited to those additional covenants, terms and conditions, if any, contained on the attached Schedule "D".

7. EVENTS OF DEFAULT

The following constitute Default:

- (a) non-payment when due, whether by acceleration or otherwise, of any principal or interest forming part of the Indebtedness;
- (b) failure of the Debtor to perform or observe any obligation, covenant, term, provision or condition contained in this Agreement or any other agreement, security instrument or other document made by the Debtor with or in favor of the Bank or any other person, firm or corporation;
- (c) the death of or declaration of incompetency by a Court of competent jurisdiction with respect to the Debtor, if an individual;
- (d) the Debtor becomes insolvent or makes a voluntary assignment or proposal in bankruptcy or otherwise acknowledges its insolvency, a bankruptcy petition is filed or presented against the Debtor, the making of an authorized assignment for the benefit of the creditors of the Debtor, the appointment of a receiver, receiver-manager, receiver and manager or trustee for the Debtor or any assets of the Debtor, or the institution by or against the Debtor of any other type of insolvency proceeding under the Bankruptcy and Insolvency Act, Companies Creditors Arrangement Act or similar legislation in any jurisdiction;
- (e) any act, matter or thing being done toward, or the commencement of any action or proceeding for, terminating the corporate existence of the Debtor, or if the Debtor is a partnership, the existence of the partnership, whether by way of winding-up, surrender of charter or otherwise;
- (f) any encumbrance or security interest affecting the Collateral becomes enforceable;

- (g) the Debtor ceases or threatens to cease to carry on its business or makes or proposes to make a bulk sale of its assets or any sale of the Collateral other than as expressly permitted herein;
- (h) any execution or other process of any Court becomes enforceable against the Debtor or a distress or analogous process is levied upon the assets of the Debtor or any part thereof (whether or not forming part of the Collateral);
- (i) the Debtor permits any amount which has been admitted as due by it or is not disputed to be due by it and which forms, or is capable of being made, a charge upon the Collateral in priority to, or pari passu with, the charge created by this Agreement to remain unpaid for 30 days after proceedings have been taken to enforce the same;
- (j) the Debtor allows any amount outstanding from it to the Crown pursuant to any federal, provincial or territorial statute to remain unpaid for 30 days or more;
- (k) a corporate dispute occurs within the Debtor, if a corporation, (whether between or among its shareholders, directors, officers, employees or otherwise) which may hamper the business operations of the Debtor or otherwise adversely affect, in the sole opinion of the Bank, the Debtor's business assets or the Collateral;
- (l) any representation or warranty furnished by or on behalf of the Debtor pursuant to or in connection with this Agreement (regardless of the form thereof or whether contained herein or elsewhere), whether as an inducement to the Bank to extend any credit to or to enter into this or any other agreement with the Debtor or otherwise proves to have been false or misleading as of the day made in any material respect or to have omitted any substantial contingent or unliquidated liability or claim against the Debtor;
- (m) there is any material adverse change in any of the facts disclosed to the Bank, in the Debtor's position (financial or otherwise), or in the nature and value of the Collateral; or
- (n) the Bank considers or deems, in its sole opinion, that the Security Interest and the Collateral are not sufficient security in relation to the extent of the indebtedness.

For the purposes of Section 198.1 of the Land Title Act (British Columbia), the floating charge created by this Security Agreement over Real Property shall become a fixed charge thereon upon the earlier of:

- (a) the occurrence of an event described in clause 7(d), (e), (f), (g), or (h); or
- (b) the Bank taking any action pursuant to clause 9 to enforce and realize on the Security Interests created by this Security Agreement.

8. ACCELERATION/DEFAULT

- (a) In the event of Default the Bank, in its sole discretion, may declare all or any part of the indebtedness which is not by its terms payable on demand to be immediately due and payable, without demand or notice of any kind. The provisions of this clause shall not in any way affect any rights of the Bank with respect to any indebtedness which may now or hereafter be payable on demand.
- (b) In the event of early payout, in whole or in part, the Debtor shall pay the Bank a prepayment charge equal to the greater of three months interest on the amount of the prepayment calculated at the rate of interest payable on the loan or the Bank's unwinding costs consisting of the interest rate differential calculated by the Bank based on the difference between the interest rate on the loan being prepaid and the bid side yield on Government of Canada securities for a comparable term. Notwithstanding the foregoing, the terms of any early payout provisions and prepayment charges agreed upon in a commitment letter signed by the Debtor and the Bank shall take precedence over the early payout and prepayment charges provided for in this subsection.

9. REMEDIES

Upon Default the Bank shall have the following rights and powers, which the Bank may exercise immediately:

- (a) to enter upon the premises of the Debtor or any other premises where the Collateral may be situated and to take possession of all or any part of the Collateral, by any method permitted by law, to the exclusion of all others, including the Debtor, its directors, officers, agents and employees, and the Debtor hereby waives and releases the Bank and any Receiver from all claims in connection therewith or arising therefrom;
- (b) to remove all or any part of the Collateral to such place as the Bank deems advisable;
- (c) to preserve and maintain the Collateral and to do all such acts incidental thereto as the Bank considers advisable, including but not limited to making replacements and additions to the Collateral;
- (d) to collect, demand, sue on, enforce, recover and receive Collateral and give receipts and discharges therefor, and may do any such act and take any proceedings related thereto in the name of the Debtor or otherwise as the Bank considers appropriate;
- (e) to sell, lease, or otherwise dispose of the Collateral in such manner, at such time or times and place or places, for such consideration and upon such terms and conditions as the Bank deems reasonable (including without limitation, by deferred payment) all in the Bank's absolute discretion and without the concurrence of the Debtor; provided however, that the Bank shall not be required to do so and it shall be lawful for the Bank to use and possess the Collateral for any and all purposes and in any manner the Bank sees fit, all without hindrance or interruption by the Debtor or any other person or persons, provided however that none of the foregoing shall prejudice the Bank's right to pursue the Debtor for recovery in full of the amount of the indebtedness, including the amount of any deficiency owing after the application of the proceeds of realization (and to the extent permitted by laws, the Debtor waives its rights to the protection afforded by any rule of law or legislation respecting such deficiency);
- (f) to appoint by instrument in writing, with or without bond, or by application to any Court of competent jurisdiction, a Receiver of the Collateral and to remove any Receiver so appointed and appoint another or others in his stead. Any such Receiver shall, so far as concerns responsibility for his acts, be deemed the agent of the Debtor and not of the Bank and the Bank shall not be in any way responsible for any misconduct, negligence or non-feasance on the part of any such Receiver, his agents, servants or employees. Subject to the provisions of the Instrument appointing him, any such Receiver shall have the power to take possession of the Collateral, to preserve the 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 the Collateral (including disposition by way of deferred payment). 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 where Collateral may be situate, to employ and discharge such employees, agents or professional advisors as the Receiver deems advisable, to enter into such compromises, arrangements or settlements as the Receiver deems advisable, to borrow or otherwise raise money on the security of the Collateral and to issue Receiver's certificates and do all such other acts as the Receiver deems advisable in connection with any of the powers referred to herein. Except as may be otherwise directed by the Bank, all monies received from time to time by the Receiver in carrying out his appointment shall be received in trust for and paid over to the Bank. In addition, every Receiver may, in the discretion of the Bank, be vested with all or any of the rights and powers of the Bank under the Act or any other applicable legislation or under this Agreement or any other agreement;

- (g) to rescind or vary any contract for sale, lease or other disposition that the Debtor or the Bank may have entered into and to resell, release or redispense of the Collateral;
- (h) to deliver to any purchasers of the Collateral good and sufficient conveyances or deeds for the same free and clear of any claim by the Debtor. For such purposes, the purchaser or lessee receiving any disposition of the Collateral need not inquire whether Default under this Agreement has actually occurred but may as to this and all other matters rely upon a statutory declaration of an officer of the Bank, which declaration shall be conclusive evidence as between the Debtor and such purchaser or lessee, and any such disposition shall not be affected by any irregularity of any nature or kind relating to the enforcement of this Agreement or the exercise of the rights and remedies of the Bank;
- (i) to exercise any of the powers and rights given to a Receiver pursuant to this Agreement;
- (j) to provide written notice to the Debtor that all the powers, functions, rights and privileges of the directors and officers of the Debtor with respect to the Collateral, business and undertaking of the Debtor have or shall cease as of the date notified therein, except to the extent specifically continued at any time by the Bank in writing; and
- (k) to take the benefit of or to exercise any other right, proceeding or remedy authorized or permitted at law or in equity, whether as a secured party pursuant to the Act as the same is in force from time to time or otherwise.

All rights and remedies of the Bank are cumulative and may be exercised at any time and from time to time independently or in combination. No delay or omission by the Bank in exercising any right or remedy shall operate as a waiver thereof or of any other right or remedy, and no singular partial exercise thereof shall preclude any other or further exercise thereof or the exercise of any other right or remedy. Provided always that the Bank shall not be liable or accountable for any failure to exercise its remedies, take possession of, collect, enforce, realize, sell, maintain, lease or otherwise dispose of the Collateral, or to institute any proceedings for such purposes. The Bank shall have no obligation to take any steps to preserve rights against other parties, shall have no obligation to exercise any of the rights and remedies available to it on Default and shall not be liable or accountable for not exercising any such rights and remedies.

The Bank may waive any Default but no such waiver shall be effective unless made in writing and signed by an authorized officer of the Bank. Any such waiver shall not extend to, or be taken in any manner whatsoever to affect, any subsequent Default or the rights resulting therefrom.

By its acceptance of this Agreement, the Bank acknowledges that it shall not, except in the case of the bankruptcy of the Debtor, enforce this Security Agreement against any personal property of the Debtor used solely for the personal or household use and enjoyment of the Debtor or the Debtor's immediate family.

10. BANK MAY REMEDY DEFAULT

The Bank shall have the right, but shall not be obliged to, remedy any default of the Debtor and all sums thereby expended by the Bank shall be payable immediately by the Debtor, together with interest thereon at the highest rate of interest then chargeable by the Bank to the Debtor on any portion of the indebtedness. All such sums shall be added to the indebtedness and shall be secured by this Agreement. In no case shall the exercise of the Bank's rights pursuant to this Section 10 be deemed to relieve the Debtor from such Default or be deemed a waiver of such Default or of any other prior or subsequent Default.

11. USE OF COLLATERAL

Subject to compliance with the Debtor's covenants contained herein and to the following provisions of this Section 11, until Default the Debtor may:

- (a) In the case of Equipment, dispose of the same for the purpose of immediately replacing it by other Equipment of a similar nature or of a more useful or convenient character and of at least equal value;
- (b) In the case of Inventory and Money, dispose of the same in the ordinary course of the business of the Debtor and for the sole purpose of carrying on the same; and
- (c) otherwise possess, collect, use, enjoy and deal with the Collateral in the ordinary course of the Debtor's business in any manner not expressly or impliedly prohibited herein or otherwise inconsistent with the provisions of this Agreement.

Notwithstanding the foregoing:

- (a) before or after Default the Bank may notify all or any Account Debtors and may direct such Account Debtors to make all payments owed in respect of the Collateral directly to the Bank; and
- (b) the Debtor agrees that any payments on or other Proceeds of Collateral received by the Debtor, whether before or after Default, shall be received and held by the Debtor in trust for the Bank and shall be turned over to the Bank upon request.

If the Collateral at any time includes Securities, the Debtor authorizes the Bank to transfer the same or any part thereof into its own name or that of its nominees so that the Bank or its nominees may appear on record as the sole owner thereof; provided however that until Default the Bank shall deliver to the Debtor all notices or other communications received by it or its nominees as registered owner and upon demand and receipt of payment of any necessary expenses shall issue to the Debtor or its order a proxy to vote and take all action with respect to such Securities. However, after Default the Debtor waives all rights to receive any notices or communications in respect of such Securities and agrees that no proxy issued by the Bank to the Debtor or its order as aforesaid shall thereafter be effective.

12. APPROPRIATION OF PAYMENTS

All payments made at any time in respect of the indebtedness and all Proceeds realized from any Securities held therefor may be applied (and reapplied from time to time notwithstanding any previous application) in such manner as the Bank sees fit or, at the option of the Bank, may be held unappropriated in a collateral account or released to the Debtor all without prejudice to the rights of the Bank hereunder, including the Bank's right to collect from the Debtor the amount of any deficiency remaining after application of all such payments and Proceeds.

13. POWER OF ATTORNEY AND AUTHORIZATION TO FILE

The Debtor hereby authorizes the Bank to file such Financing Statements and other documents and do such acts, matters and things (including completing and adding schedules to this Agreement identifying Collateral or location) as the Bank from time to time deems appropriate to perfect, continue and realize upon the Security Interest and to protect and preserve the Collateral. In addition, for valuable consideration, the Debtor hereby irrevocably appoints the Bank and its officers from time to time, or any one or more of them, to be the true and lawful attorney of the Debtor, with full power of substitution, in the name of and on behalf of the Debtor to execute and to do all deeds, transfers, conveyances, assignments, assurances, and other things which the Debtor ought to execute and do under the covenants and provisions contained in this Agreement and generally to use the name of the Debtor in the exercise of all or any of the rights, remedies and powers of the Bank.

14. MISCELLANEOUS

- (a) The Bank may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, comprise, settle, grant releases and discharges and otherwise deal with the Debtor, debtors of the Debtor, sureties and others and with the Collateral and other securities as the Bank sees fit, all without prejudice to the liability of the Debtor to the Bank or to the Bank's rights in respect thereof. In addition, the Bank may demand, collect, and sue on the Collateral in either the Debtor's or the Bank's name, all at the Bank's option, and may endorse the Debtor's name on any and all cheques, commercial paper and other Instruments pertaining to or constituting the Collateral.
- (b) Neither the execution or registration of this Agreement, nor the advance or readvance of part of the monies hereby intended to be secured, shall bind the Bank to advance or readvance the said monies or any unadvanced part thereof. The advance or readvance of the said monies or any part thereof from time to time shall be in the sole discretion of the Bank.
- (c) The Debtor hereby waives protest of any Instrument constituting Collateral at any time held by the Bank on which the Debtor is in any way liable and, except as expressly prohibited by law, waives notice of any other action taken by the Bank.
- (d) Without limiting any other right of the Bank, whenever the Indebtedness is due and payable or the Bank has the right to declare it to be due and payable (whether or not it has been so declared), the Bank may, in its sole discretion, set off against the Indebtedness any and all monies then owed to the Debtor by the Bank in any capacity, whether or not due, and the Bank shall be deemed to have exercised such right to set-off immediately at the time of making its decision to do so even though any charge therefor is made or entered on the Bank's records subsequent thereto.
- (e) In any action brought by an assignee of this Agreement and the Security Interest or any part thereof to enforce any rights hereunder, the Debtor shall not assert against such assignee any claim or defence which the Debtor now has or may hereafter have against the Bank.

15. NOTICE

In addition to the notice provisions contained in the Act, whenever the Debtor or the Bank is required or entitled to notify or direct the other or to make a demand or request upon the other, such notice, direction, demand or request shall be in writing and shall be sufficiently given only if delivered, transmitted by facsimile, or sent by prepaid registered mail addressed to the party for whom it is intended at the Branch Address, in the case of the bank, and at the Debtor Address, in the case of the Debtor, as set out herein or as changed pursuant hereto. Either party may notify the other of any change in such party's address to be used for the purposes hereof. All such communications shall, in the case of delivery or facsimile, be deemed received on the date of delivery and, if mailed as aforesaid, shall be deemed received on the third business day following the date of posting. In the case of a disruption in postal service all such communications shall be delivered or transmitted by facsimile.

16. INTERPRETATION

- (a) This Agreement shall be governed by and construed in accordance with the laws of the Province/Territory of British Columbia.

- (b) This Agreement and the security afforded by it is in addition to and not in substitution for any other security now or hereafter held by the Bank and is intended to be a continuing security agreement and shall remain in full force and effect until released in writing by the Bank. The Bank shall have no obligation to provide such release unless and until the full amount of the Indebtedness has been paid in full.
- (c) If any provision of this Agreement is held invalid, in whole or in part, by any Court of competent jurisdiction, the remaining terms and provisions of this Agreement shall remain in full force and effect and this Agreement shall be enforced to the fullest extent permitted by law.
- (d) The Debtor hereby waives the benefit of all statutory, common law and equitable rights, benefits and provisions which in any way limit or restrict the Bank's rights and remedies, to the extent that such waiver is not expressly prohibited by law. The Debtor acknowledges and agrees that the Bank shall have the right to recover the full amount of the Indebtedness by all lawful means, including the right to seek recovery of any deficiency remaining after the sale of the Collateral, including any sale thereof to the Bank.
- (e) The headings of the sections of this Agreement are inserted for convenience of reference only and shall not affect or limit the construction or interpretation of this Agreement.
- (f) All schedules, whether attached hereto on the date hereof or subsequently attached pursuant to the provisions of this Agreement, form part of this Agreement. With the exception of any schedules which may be added hereafter by the Bank without the concurrence of the Debtor pursuant to the provisions of this Agreement, no modification, variation or amendment of this Agreement shall be made except by a written agreement executed by the Debtor and the Bank.
- (g) When the context so requires, words importing the singular number shall be read to include the plural and vice versa, and words importing gender shall be read with all grammatical changes necessary to reflect the identity of the parties.
- (h) This Agreement shall enure to the benefit of the Bank, its successors and assigns and shall be binding upon the Debtor, its personal representatives, administrators, successors and permitted assigns.
- (i) Time shall be in all respects of the essence of this Agreement.

17. RECEIPT OF DOCUMENTS

- (a) The Debtor hereby acknowledges receiving a copy of this Agreement.
- (b) The Debtor hereby waives its right to receive a copy of any Financing Statement, Financing Change Statement or verification statement which may be filed by or issued to the Bank pursuant to the Act.

Form 1100 (11/18)

IN WITNESS WHEREOF the Debtor has executed this Agreement as of the date first stated above, by his/her hand or by authorized signing officers if the debtor is not an individual.

1385161 B.C. LTD.

Name:

MARJOT KAHLON

Corporate Seal
If Applicable

Title:

DIRECTOR

Signature:

[Signature]

INDIVIDUAL DEBTOR

Witness

Name:

Name:

Signature:

Signature:

DEBTOR ADDRESS:

(Chief Executive Office, if Corporation, or residence if individual)

#108 - 2790 Gladwin Road
Abbotsford, B.C. V2T 4S7

SCHEDULE "A"**1. SPECIFICALLY DESCRIBED COLLATERAL****(a) Serial Number Goods**

Make, Model, Year of Manufacture, Serial Number

(b) Other**2. PURCHASE MONEY SECURITY INTERESTS****3. PERMITTED ENCUMBRANCES**

SCHEDULE "B"
PERSONAL PROPERTY NOT INCLUDED IN COLLATERAL

SCHEDULE "C"**1. LOCATIONS OF DEBTOR'S BUSINESS OPERATIONS**

(a) Chief Executive Office
#106 - 2790 Gladwin Road
Abbotsford, B.C. V2T 4S7

(b) Other Locations:

2. LOCATIONS OF RECORDS RELATING TO COLLATERAL**3. LOCATIONS OF COLLATERAL**

SCHEDULE "D"
ADDITIONAL COVENANTS, TERMS AND CONDITIONS

Dated: NOVEMBER 13, 2022

FROM:

1385161 B.C. LTD.
#108 - 2790 Gladwin Road
Abbotsford, B.C. V2T 4S7

TO:

CANADIAN WESTERN BANK
103 - 15230 Highway 10, Surrey, B.C. V3S 5K7

GENERAL SECURITY AGREEMENT

This is Exhibit "25" referred to in the Affidavit of Raymond Pai, affirmed before me at the City of Vancouver, in the Province of British Columbia, this 20th day of February, 2026.


A Commissioner for taking Affidavits within British Columbia

SHARE PLEDGE AGREEMENT

THIS AGREEMENT dated for reference November 13, 2022, is made

AMONG:

CANADIAN WESTERN BANK, with a branch at
103 – 15230 Highway 10, Surrey, B.C. V3S 5K7

(the “Lender”)

AND:

1149075 B.C. LTD. a British Columbia corporation with a
registered office at 1500 – 13450 – 102nd Avenue, Surrey, B.C.
V3T 5X3

(the “Guarantor”)

AND:

1385161 B.C. LTD. a British Columbia corporation with a
registered office at #106 - 2790 Gladwin Road, Abbotsford, B.C.
V2T 4S7

(the “Pledgor” or the “Borrower”)

WHEREAS:

- A. The Pledgor owns 100 Class A Shares in the capital of the Guarantor;
- B. The Pledgor proposes to borrow, and the Lender is willing to lend to the Pledgor, the aggregate amount of up to \$1,750,000.00 (the “Loan”) pursuant to the Terms of a Commitment Letter dated November 7th, 2022 (the “Loan Agreement”);
- C. The Guarantor has provided the Lender with a guarantee of the obligations of the Pledgor to the Lender (the “Guarantee”); and
- D. As continuing collateral security for the obligations of the Pledgor to the Lender under the Guarantee and all further obligations of the Pledgor to the Lender, the Pledgor has agreed to pledge all the issued and outstanding shares held by it in the capital of the Guarantor until the Loan and all interest payable under the Loan is paid in full to the Lender and until the Pledgor has fulfilled its obligations under the Loan Agreement and the Lender’s Security to which it is a party.

THEREFORE for good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged) the parties agree with each other as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Agreement, unless the context otherwise requires, the following words and expressions have the meanings set forth below:

- (a) "Agreement" means this agreement, including the recitals and any Schedules, as amended, supplemented, restated or replaced from time to time;
- (b) "Borrower" or "Pledgor" means **1385161 B.C. LTD.** and its successors or assigns;
- (c) "Loan Agreement" means the Commitment Letter dated November 7th, 2022 issued by the Pledgor in favour of the Lender and amendments;
- (d) "Event of Default" means an event of default pursuant to any of the Lender's Security;
- (e) "Guarantor" means **1149075 B.C. Ltd.** and its successors or assigns;
- (f) "Lender" means Canadian Western Bank and its successors or assigns;
- (g) "Lender's Security" means the Loan Agreement and all charges, security agreements, hypothecs and assignments which the Lender is granted by the Borrower, the Guarantor or any other guarantor to charge its collateral in each of the jurisdictions in which the Borrower, the Guarantor or any other guarantor carries on business, as security for the Loan and all other obligations, liabilities and indebtedness of the Borrower, including, without limitation, all security specified in Schedule "A" of the Loan Agreement;
- (h) "Loan" means the amount of up to \$1,750,000.00 advanced by the Lender to the Borrower under the Loan Agreement;
- (i) "Obligations" has the meaning assigned in section 2.1;
- (j) "Person" is to be broadly interpreted and includes an individual, body corporate, sole proprietorship, partnership, unincorporated association, unincorporated organization, association, organization, syndicate, joint venture, trust, trustee, the Crown, any government or any ministry, agency, department, board, commission, branch, office or tribunal of any government howsoever designated or constituted or any other entity recognized by law; and
- (k) "Shares" means all the issued and outstanding shares of the Guarantor which are directly or indirectly owned by the Pledgor as at the date of this Agreement and any additional securities of the Guarantor which the Pledgor is required to pledge and deliver to the Lender under Section 2.3.

1.2 References

All references in this Agreement to articles, sections, subsections, paragraphs, subparagraphs and clauses, unless otherwise specified, are to articles, sections, subsections, paragraphs, subparagraphs and clauses of, this Agreement.

1.3 Statutory References

Unless otherwise stated, any reference in this Agreement to any act or statute or section thereof are deemed to be a reference to such act or statute or section and the regulations made under such act or statute, as amended, re-enacted or replaced from time to time.

1.4 Headings

The division of this Agreement into articles, sections, subsections, paragraphs, subparagraphs and clauses and the insertion of headings are for convenience of reference only and do not affect the construction or interpretation of this Agreement.

1.5 Number and Gender

Words importing the singular include the plural and vice-versa and words importing gender include all genders, unless the context otherwise requires.

1.6 Other Defined Terms

Capitalized terms not otherwise defined in this Agreement shall have the meanings ascribed thereto in the Loan Agreement.

2. GRANT OF COLLATERAL

2.1 Grant of Security

The Pledgor hereby pledges and hypothecates to the Lender and grants to the Lender a security interest in:

- (a) the Shares;
- (b) notwithstanding paragraph 4.1(c):
 - i. all shares in the capital of the Guarantor issued hereafter by the Guarantor to the Pledgor, whether by way of stock dividend or as a result of or in connection with any increase or reduction in capital, reclassification, merger, consolidation, subdivision, sale of assets, combination of shares, share split, spin-off, split-off, conversion or exchange of shares or otherwise; and
 - ii. all dividends or distributions declared or made at any time in respect of any of the Shares including dividends or distributions payable in property, including securities issued by a Person other than the issuer of the Shares;

- (c) all options, warrants or rights issued to or acquired at any time by the Pledgor; and
- (d) all proceeds from any of the property described in subsections 2.1(a) to 2.1(c) inclusive;

as general and continuing collateral security for the payment, satisfaction or performance of all debts, liabilities and obligations, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing or remaining unpaid by each of the Pledgor and the Guarantor to the Lender wheresoever and howsoever incurred (the "**Obligations**"), including any obligations of the Borrower under the Loan Agreement or the Lender's Security and any obligations of the Guarantor to the Lender under the Guarantee.

2.2 Delivery of Share Certificates

In accordance with the pledge and assignment of the Shares hereunder, the Pledgor will deliver, or cause to be delivered, to the Lender contemporaneously with the execution and delivery of this Agreement certificates representing the Shares attached to powers of attorney and forms of transfer, duly executed in blank.

2.3 After-Acquired Shares

In the event any Pledgor becomes entitled to receive, or will receive, any securities of the Guarantor, then, except as provided in section 3.1, such securities will be received by the Pledgor as the Lender's agent, in trust for the Lender, and will be delivered forthwith to the Lender in the exact form received together with, as applicable, the Pledgor's endorsement when necessary or appropriate and, in the event that such securities are comprised of shares, options, warrants or rights issued by the Guarantor to the Pledgor, the Pledgor will deliver, or cause to be delivered, certificates representing such shares, options, warrants or rights to be held by the Lender subject to the terms hereof, as part of the Shares.

2.4 Power of Attorney

The Pledgor hereby appoints the Lender as an irrevocable attorney of the Pledgor with full power of substitution from time to time to endorse and/or transfer any of the Shares and to exercise all rights and powers of the Pledgor in respect of the Shares, and the Lender and its nominee(s) are hereby empowered to exercise all rights and powers and to perform all acts of ownership in respect of the Shares to the same extent as the Pledgor might do; provided, however, that such appointment will only be effective upon the occurrence of an Event of Default or any default by the Pledgor under this Agreement or in respect of the Obligations so long as such Event of Default or default is subsisting. This appointment is coupled with an interest and will not be revoked by the insolvency, bankruptcy, reorganization, arrangement, composition, dissolution, liquidation, winding-up or similar proceeding involving or affecting the Pledgor or for any other reason.

2.5 Security Purposes of Pledge

It is expressly agreed by the parties that the pledge and hypothecation of the Shares provided herein are intended solely for security purposes and that upon the payment in full of all Obligations, the Lender will, at the request and cost of the Pledgor, deliver any certificates

representing the Shares or any other Shares then held by the Lender to the Pledgor and release and discharge this Agreement and any financing statement registered in connection with this Agreement.

2.6 Exercise of Rights

Until the occurrence of any default by the Pledgor under this Agreement or until the occurrence of an Event of Default, the Pledgor will be entitled to exercise the voting rights and dividend rights attached to the Shares and, for that purpose, the Lender will execute and deliver to the Pledgor all necessary proxies. Following the occurrence of a default by the Pledgor under this Agreement or the occurrence of an Event of Default, whether or not the Shares will have been registered in the name of the Lender or its nominee, the Lender or its nominee will have the right to exercise all voting rights with respect to the Shares and will have all other corporate rights and all conversion, exchange, subscription or other rights, privileges or options pertaining thereto as if it were the absolute owner thereof including, without limitation, the right to exchange any or all of the Shares upon the merger, consolidation, reorganization, recapitalization or other readjustment of the Guarantor, or upon the exercise by the Pledgor of any right, privilege, or option pertaining to any of the Shares, and, in connection therewith, to deliver any of the Shares to any depository, transfer agent, registrar or other designated agency upon such terms and conditions as it may determine, all without liability except to account for property actually received by it; but neither the Lender nor its nominee will have any duty to exercise any of the aforesaid rights, privileges or options and will not be responsible for any failure to do so or delay in so doing.

Following the occurrence of a default by the Pledgor under this Agreement or the occurrence of an Event of Default, any cash dividends or distributions in respect of the Shares that are made payable to and received by the Pledgor at any time will be received in trust for the Lender and paid forthwith to the Lender to be applied in payment or satisfaction of the Obligations in such order as the Lender may deem fit and any excess so received after the payment and satisfaction in full of the Obligations will be paid over to the Pledgor.

3. DEALING WITH THE SHARES AFTER DEFAULT

3.1 Remedies on Default

Upon the occurrence of an Event of Default, the Lender will have, without obligation to resort to other security or to recourse against any guarantor or other party liable, the right, subject to section 2.2, without notice to any guarantor or other party liable (except as required by applicable law), to realize on all or any portion of the Shares at any time and from time to time to sell, resell, assign and deliver all or any of the Shares in Canada or elsewhere, in one or more parcels, at the same or different times, and all right, title, interest, claim and demand therein and right of redemption thereof, at public or private sale, for cash, upon credit or any combination of cash and credit or for immediate or future delivery, and at such price or prices and on such terms as the Lender may determine. Further, upon the occurrence of an Event of Default, the Pledgor agrees that it will not be entitled to enforce rights he may have against the Guarantor until all indebtedness and obligations of the Borrower to the Lender under the Loan Agreement and the Lender's Security have been fully and finally repaid and discharged. The Lender may, in its own right, purchase all or any of the Shares being sold, free of any equity or right of redemption. The proceeds of each such sale will be applied to the payment of all costs and expenses of every kind

for sale or delivery including reasonable agents' fees or legal fees (as between a solicitor and his own client) and expenses of the Lender and after deducting such costs and expenses from the proceeds of the sale, any residue will be applied in payment of the Obligations in such order as the party entitled to sell the Shares may deem fit. The balance, if any, remaining after payment in full of the Obligations will be paid over to the Pledgor. Notwithstanding the foregoing provisions of this Section 3.1, the Lender will not in any event be under any duty to do any of the foregoing and the Lender may assume the continuation of any default by the Pledgor or the Guarantor which may have occurred under the Loan Agreement or any of the Lender's Security, until the cure thereof has been demonstrated to the Lender's reasonable satisfaction.

3.2 Private Sales

The Pledgor recognizes that any sale by the Lender of all or any portion of the Shares may be by way of one or more private sales to a restricted group of purchasers who may be obligated to agree, among other things, to acquire the Shares for their own account, for investment and not with a view to the distribution or resale thereof. The Pledgor acknowledges that any such private sales may be at prices and on terms less favourable to the Lender than those of public sales, and agrees that the Lender have no obligation to delay sale of any Shares to permit the issuer thereof to register or qualify it for public sale under applicable securities or other laws.

3.3 Indemnity and Cumulative Remedies

The rights, powers and remedies of the Lender hereunder will not be deemed exclusive, but will be cumulative with and in addition to all other rights and remedies existing at law or in equity, including, without limitation, all of the rights, powers and remedies available to the Lender under the Lender's Security and/or available to a secured creditor under the *Personal Property Security Act* (British Columbia) or any similar legislation of any other appropriate jurisdiction and any companies legislation applicable to the Guarantor or any similar legislation of any other appropriate jurisdiction. The Pledgor will indemnify and save harmless the Lender from and against any and all liabilities, losses and damages which it may incur in the lawful and proper exercise or performance of any of its rights or powers as authorized hereunder.

3.4 Waivers and Other Agreements

The Lender is hereby authorized by the Pledgor, without any liability on its part, in its sole discretion and without notice to or demand upon the Pledgor and without otherwise affecting the Pledgor's obligations hereunder, from time to time to take and hold other collateral (in addition to or other than the Shares) for the payment of the Obligations or any part thereof, and to exchange, enforce, release or fail to perfect such other collateral or any part thereof and to accept and hold any endorsement or guarantee of payment of the Obligations or any part thereof and to release or substitute any endorser, guarantor, primary obligant, debtor, or any other person granting security for, or in any other way obligated in respect of the Obligations or any part thereof.

4. COVENANTS OF THE PLEDGOR AND THE BORROWER

4.1 Covenants of the Pledgor

The Pledgor covenants and agrees with the Lender that:

- (a) the Pledgor will not sell, dispose, assign, charge, mortgage, set over, pledge, hypothecate or otherwise transfer any of the Shares, other than to the Lender, nor will it perform any act or execute any other instrument which might prevent the Lender from operating under any of the terms and conditions of this Agreement or which would limit the Lender in any such operation;
- (b) the Pledgor will notify the Lender immediately upon becoming aware of any claim or litigation in respect of the Guarantor or the Shares and will deliver or cause to be delivered to the Lender a copy of any written communication or documentation received by it in respect of the Shares;
- (c) the Pledgor will not cause or permit to be issued, without the prior written consent of the Lender, any further securities in the capital of the Guarantor while any portion of the Obligations remain outstanding except for securities issued to the Pledgor which are delivered to the Lender (in the manner provided for in section 2.3) and form part of the Shares pursuant to the terms hereof;
- (d) the Pledgor will not cause or permit to be made, without the prior written consent of the Lender, any changes to the capital structure or articles of the Guarantor nor to the rights and restrictions attaching to any class of shares or securities of the Guarantor;
- (e) the Pledgor will defend the Lender's right, security interest and special property in and to the Shares against the claims and demands of all persons whomsoever;
- (f) the Pledgor hereby absolutely postpones any and all of its right to a lien against the Shares, any proceeds from the sale of the Shares or any dividends declared on the Shares to the rights of the Lender with respect to the Shares under this Agreement;
- (g) the Pledgor will duly observe and perform each and every of its covenants and agreements set forth in this Agreement; and
- (h) the Pledgor will provide the Lender with immediate notice of any default under this Agreement.

4.2 Covenants of the Guarantor

The Guarantor covenants and agrees with the Lender that:

- (a) The Guarantor will not issue, without the prior written consent of the Lender, any further securities in the capital of the Guarantor while any portion of the Obligations remain outstanding except for securities issued to the Pledgor which are delivered to the Lender (in the manner provided for in section 2.3) and form part of the Shares pursuant to the terms hereof; and
- (b) The Guarantor will not make, without the prior written consent of the Lender, any changes to the capital structure or articles of the Guarantor nor to the rights and restrictions attaching to any class of shares or securities of the Guarantor.

5. REPRESENTATIONS AND WARRANTIES OF THE PLEDGOR

5.1 The Pledgor represents and warrants to the Lender that:

- (a) this Agreement has been duly and validly, executed and delivered by the Pledgor and is a valid obligation of the Pledgor;**
- (b) the Pledgor is the exclusive legal and beneficial owner of the Shares and has good title to and the unfettered legal right to pledge, assign and grant a security interest in the Shares in accordance with the terms and conditions hereof;**
- (c) no person, firm or corporation has any right to acquire any of the Shares (other than pursuant to this Agreement);**
- (d) there is no current assignment, setting over, transfer or granting of a security interest by the Pledgor in the Shares (other than pursuant to this Agreement);**
- (e) the Pledgor has not performed any act or executed any other instrument which might prevent the Lender from operating under any of the terms and conditions of this Agreement or which would limit the Lender in any such operation;**
- (f) the Shares are capable of being pledged and transferred to the Lender in accordance with the provisions of this Agreement and, subject to applicable securities laws, are capable of further transfer in whole or in part by the Lender or by any agent, receiver or receiver and manager in accordance with the terms hereof and no consent of any third party is required for such transfer or further transfer other than any consent already obtained;**
- (g) there are no actual, pending, actions or proceedings which may challenge the validity of this Agreement or which might result in a material adverse change in the Pledgor's financial condition or which might affect any of the Shares or which might materially adversely affect its ability to perform its obligations under this Agreement or any document evidencing any of the Pledgor's indebtedness to the Lender;**
- (h) the Pledgor will not, by entering into this Agreement, contravene any statute or any agreement by which he is bound;**
- (i) no Event of Default and no event which, with the giving of notice or lapse of time would become an Event of Default, has occurred or is continuing;**
- (j) other than the rights arising under this Agreement, the Borrower has not agreed to issue or grant any right or option to any person to purchase any other shares in its capital;**
- (k) the Shares held by the Pledgor have been pledged hereunder to the Lender as additional collateral security for the Obligations and are duly and validly issued shares, fully paid and non-assessable;**

- (l) neither the Pledgor nor any Person has any claim against the Shares which may in any way rank in priority to the claim of the Lender under this Agreement; and
- (m) this Agreement does not contravene any restrictions on the Shares, or the constating documents of the Guarantor including the notice of articles, articles or any shareholders agreements in effect.

6. MISCELLANEOUS

6.1 Attachment of Security Interest

The pledges, charges, assignments, mortgages and security interests created by this Agreement, will attach when this Agreement is executed in respect of all of the Shares in which the Pledgor has rights at that time and will attach to any of the Shares in which the Pledgor subsequently acquires rights at the time the Pledgor acquires rights thereto.

6.2 Additional Security

The security in respect of the Shares provided for hereunder is in addition to and not in substitution for any other security now or hereafter held by the Lender in relation to the Obligations.

6.3 Notices Regarding Shares

The Pledgor will promptly deliver to the Lender all written notices received by it with respect to any of the Shares.

6.4 Survival of Representations and Warranties

All representations, warranties, covenants and agreements made in this Agreement or in any certificate or other document given pursuant hereto are material, will be deemed to have been relied upon by the Lender notwithstanding any investigation heretofore or hereafter made by the Lender or its counsel or any representative of it and will survive the execution and delivery of this Agreement (but shall be subject to variation if given as of the date hereof and such variations are disclosed to, and accepted by, the Lender (acting reasonably)) and all such representations, warranties, covenants and agreements will continue in full force and effect without limitation until repayment in full of the Obligations and the cancellation of the Loan under the Loan Agreement.

6.5 Further Assurances and Immunities

The Pledgor agrees to do, file, record, make, execute and deliver all such acts, deeds, things, notices and instruments as may be necessary in the opinion of the Lender to vest more fully in and assure to the Lender the security interests in the Shares created hereby or intended to be so created, and the enforcement and full realization of the rights, remedies and powers of the Lender hereunder relating to the Shares. Without limitation, if at any time hereafter, whether or not due to any change in circumstances (including, without limitation, any change in applicable law), it is, in the opinion of counsel for the Lender, necessary to file or record this Agreement or any financing statement or other instrument relating hereto, the Borrower and the Guarantor jointly and severally agree to pay all reasonable fees, costs and expenses of such recording or

filing and to execute and deliver any instruments which may be necessary or appropriate to make such filing or recording effective. The Pledgor hereby irrevocably appoints the Lender as its attorney-in-fact to perform, in the name of the Pledgor as applicable, or otherwise, any and all acts, including, without limitation, the signing and filing of financing statements and amendments thereto, which the Lender may deem necessary or appropriate to effect and continue perfection of the security interests created hereby or intended so to be or otherwise to preserve and protect the Shares and the security interests of the Lender hereunder, but nothing herein or otherwise will require the Lender to take any such action. The duty of the Lender with respect to the Shares will be confined to one of reasonable care in the custody thereof so long as the Shares are in the custody of the Lender. Without limitation, and except as specifically provided for in this Agreement or as required by applicable law, the Lender will have no duty to send any notices, perform any services, vote, pay, exercise any options or rights or make any elections with respect to, or pay any taxes or charges associated with, or otherwise take any other action of any kind with respect to, the Shares. In addition, the Lender will not have any obligation to take any steps, and the Pledgor will in each case duly take all steps, necessary to perfect and otherwise preserve against all other parties (including without limitation other shareholders) the rights of the Pledgor and those of the Lender in the Shares and each and every one thereof

6.6 Expenses

The Borrower and the Guarantor will pay all reasonable costs of filing of any financing, continuation or termination statements with respect to the Shares deemed by the Lender to be necessary or advisable in order to perfect or protect the liens and security interests hereby created or intended so to be and to release the same upon full discharge of all of the Obligations. The Pledgor agrees that the Shares secure, in addition to the Obligations, and agree to pay on demand, all reasonable expenses (including but not limited to reasonable agents' fees and legal fees (as between a solicitor and his own client) and expenses), of, or incidental to, the sale or realization of all or any part of the Shares or in any way relating to the enforcement or protection of the rights of the Lender hereunder.

6.7 No Merger

The Shares pledged hereunder will not operate by way of merger of the Obligations or any indebtedness or liability of any other person or persons to the Lender and no judgment recovered by the Lender will operate by way of merger of or in any way affect the security of such Shares provided for hereunder.

6.8 Extensions

The Lender may grant extensions of time or other indulgences, take and give up securities, accept compositions, grant releases and discharges and otherwise deal with the Pledgor and other parties, sureties, guarantors or securities as the Lender may see fit without prejudice to the liability of the Pledgor or the rights of the Lender in respect of the Shares.

6.9 No Waiver

No waiver by a party of any breach of this Agreement by any other party hereto will take effect or be binding upon the party granting such waiver unless in writing and signed by such party or will limit or affect the rights of such party with respect to any other breach. No failure on the part of the Lender to exercise, and no delay in exercising, any of its rights hereunder will operate as a

waiver thereof, nor will any single or partial exercise of any rights hereunder preclude the other or further exercise thereof or the exercise of any other right. The rights and remedies provided for herein are cumulative and are not exclusive of any remedies provided by law, in equity or in any other agreement between the parties hereto.

6.10 No Responsibility for Loss

The Lender is hereby released from all responsibility for any depreciation in or loss of value of the Shares except in cases where the Lender has expressly breached its obligations under this Agreement or at law.

6.11 Governing Law

This Agreement is governed by the laws of the Province of British Columbia and the parties irrevocably attorn to the non-exclusive jurisdiction of the courts of British Columbia for the resolution of all disputes under this Agreement.

6.12 Notices

Any notice under this Agreement will be, given in writing and may be sent by fax or may be delivered to the party to which notice is to be given at the address indicated above, or at another address designated by that party in writing. If notice is sent by fax or is delivered during normal business hours, it will be deemed to have been given at the time of transmission or delivery. If notice is sent by fax or delivered outside of normal business hours, it will be deemed to have been received on the next business day.

6.13 Entire Agreement

This Agreement and the other Loan Agreement constitute the entire agreement between the parties hereto with respect to the subject matter hereof and supersede all prior negotiations, undertakings, representations and understandings between such parties.

6.14 Severability

If any provision of this Agreement is held to be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions will not be affected thereby and any such invalidity, illegality or unenforceability in any jurisdiction will not affect the validity, legality or enforceability of such provision in any other jurisdiction.

6.15 Time of the Essence

Time is of the essence in this Agreement.

6.16 Amendment

No amendment of this Agreement will be binding unless in writing and signed by all the parties that are, at the time of the amendment, parties hereto.

6.17 Assignment

The Lender may at any time and from time to time, with notice to, but without the consent of, the Pledgor, assign the whole or any part of its rights under this Agreement to any Person provided that such Person agrees to be bound by the terms of this Agreement. No other party to this Agreement may assign the whole or any part of its rights under this Agreement without the prior written consent of the Lender, not to be unreasonably withheld.

6.18 Successors and Assigns

This Agreement will be binding upon and enure to the benefit of all the parties hereto and their respective successors and permitted assigns.

6.19 Counterparts

This Agreement may be executed in counterparts and by facsimile or other electronic means, each of such counterpart so executed will be deemed to be an original and such counterparts together with constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the day and year first-above written.

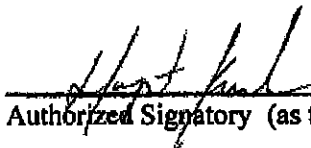
CANADIAN WESTERN BANK

By:

Authorized Signatory

1385161 B.C. LTD.

By: HARJOT KAHLON



Authorized Signatory (as to the "Pledgor")

1149075 B.C. LTD.

by its authorized signatory: HARJOT KAHLON



Authorized Signatory (as to the
"Guarantor")

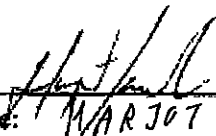
ACKNOWLEDGEMENT AND CONSENT OF THE ISSUER

The undersigned issuer of the Shares referred to in the foregoing Agreement hereby:

- (a) acknowledges receipt of a copy thereof, and agrees to be bound thereby and to comply with the terms thereof insofar as such terms are applicable to it;
- (b) agrees to register the pledge of the shares on its books and records and to take all further action as may be required under the law of the undersigned's organization to effect or perfect such pledge; and
- (c) acknowledges that no transfer or pledge of such shares or the voting or other rights relating thereto has been made on the register of the undersigned, except in the name of the Lender.

1149075 B.C. LTD.

by its authorized signatory:


Name: MARJOT KAHLON
Title: Director

POWER OF ATTORNEY - SHARES

Description of Shares:

100 Class A Shares in the capital of 1149075 B.C. LTD. ., a Canadian corporation, represented by certificate no. _____ (the "Shares").

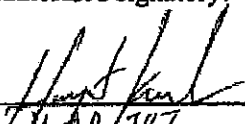
FOR VALUE RECEIVED, the undersigned hereby:

1. sells, assigns and transfers unto _____ the aforementioned Shares standing in the name of the undersigned on the books of 1149075 B.C. LTD.; and
2. irrevocably constitutes and appoints _____ the Attorney(s) of the undersigned to complete the foregoing transfer and/or any transfer on the transfer panel of the respective share certificates representing such Shares and to transfer the said Shares on the books of 1149075 B.C. LTD., with full power of substitution in the premises.

DATED effective this 13 day of November, 2022.

1385161 B.C. LTD.

by its authorized signatory:


 Name: MARK JOT KAHLOW.
 Title: DIRECTOR

This is Exhibit "26" referred to in the Affidavit of Raymond Pai, affirmed before me at the City of Vancouver, in the Province of British Columbia, this 20th day of February, 2026.


*A Commissioner for taking Affidavits within British
Columbia*



Liquor and Cannabis Regulation Branch
Licensee Retail Store #195431
Expires on October 31, 2023

Establishment Name: **Liquor Mart (Burnaby) 195431**
Licence Name: **Liquor Mart (Burnaby) 195431**
Location Address: 7755 6th Street
BURNABY, B.C., V3N3M9
Issued to: 1149075 B.C. LTD.

TERMS AND CONDITIONS

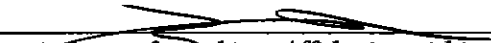
- The terms and conditions to which this licence is subject include the terms and conditions contained in the licensee Terms and Conditions Handbook, which is available on the Liquor and Cannabis Regulation Branch website. The Terms and Conditions Handbook is amended from time to time.
- Packaged liquor may only be sold within the service area(s) outlined on the official plan, unless otherwise endorsed or approved by the LCRB.
- Subject to terms and conditions specified in the restriction or approval letter(s). Copy of restriction or approval letter(s) must be kept with current liquor licence.

YOUR CURRENT VALID LICENCE MUST BE
PROMINENTLY DISPLAYED AT ALL TIMES.
TAMPERING, ALTERING OR DEFACING THIS
LICENCE IN ANY MANNER MAY RESULT IN THE
LICENCE BEING CANCELLED.

Licence issued by the General Manager under the
authority of the Liquor Control and Licensing Act.

Licence Printed: October 31, 2022

This is Exhibit "27" referred to in the Affidavit of Raymond Pai, affirmed before me at the City of Vancouver, in the Province of British Columbia, this 20th day of February, 2026.


A Commissioner for Taking Affidavits within British Columbia



September 13, 2021

1312230 B.C. Ltd.
33695 South Fraser Way
Abbotsford, BC V2S 2C1

Attention: Harjot Kahlon, Parmjit Nahal and Simran Kahlon

Dear Sirs:

On the basis of the financial statements and other information provided by 1312230 B.C. Ltd. (the "Borrower"), and by Harjot Kahlon, Parmjit Nahal, Simran Kahlon, 1030931 BC Ltd., NCG National Container Group Inc., Manney Transport Ltd., and 1030931 BC Ltd. (the "Guarantors") in connection with your request for financing, Canadian Western Bank (the "Bank") has authorized the following loan subject to the terms and conditions outlined in this Commitment Letter (the "Agreement").

1. **LOAN AMOUNT:**

1.1. Loan Segment (1): Business Term Loan: \$1,100,000

Referred to as the "Loan".

2. **PURPOSE OF LOANS:**

Amounts advanced by the Bank are to be used by the Borrower as follows:

2.1. Loan Segment (1): To finance the purchase Liquor License LRS195105

3. **INTEREST RATES:**

Loans shall bear interest while outstanding before and after maturity and default at the following rate(s):
Please initial choice of term below.

Loan Segment (1): Interest to float at a rate of 1.00% per annum above Prime. As of the date of this Agreement, Prime is 2.45%.

INITIAL

OR

Loan Segment (1): Subject to availability of funds, the Bank shall exercise its best efforts to obtain funds on a fixed rate basis acceptable to the Borrower and the Bank. At the time of this writing our fixed rate structure is as follows, however, it is subject to fluctuation up to and including the date of draw down:

Canadian Western Bank | Unit 103, 15230 Highway 10, Surrey, BC, V3S 5K7
t 604.575.3783 | F 604.574.6548
cwbank.com

OBSESSED WITH YOUR SUCCESS™

<u>TERM</u>	<u>INTEREST RATE</u>	<u>INITIAL CHOICE OF TERM</u>
1 Year	2.77%	
2 Years	3.10%	
3 Years	3.28%	
4 Years	3.39%	
5 Years	3.51%	

Unless otherwise specified, all interest shall be payable without demand on the dates specified by the Bank and shall be calculated daily, compounded monthly. Overdue interest shall bear interest at the same rate.

4. **ADVANCES:**

- 4.1. Loan Segment (1): Shall be advanced on a lump sum basis following satisfaction of the Conditions Precedent as set forth in Schedule "D" herein attached.

5. **REPAYMENT:**

All amounts outstanding under all segments shall be repaid on demand. Unless demanded, the Bank will accept payment as follows:

- 5.1. Loan Segment (1): Interest only for the first 12 months and then thereafter to reduce by equal blended monthly payments for the term selected. Payments are based on an amortization of 15 years.

In the case of a fixed rate loan, payments will be adjusted at time of term renewal based on the fixed rate of interest in effect and the remaining amortization period.

For any DNR loan advanced on a floating rate basis with blended monthly payments, the Bank will have the discretion to vary the amount of the required monthly instalments each calendar quarter to reflect changes in Prime.

6. **FEES:**

- 6.1. The Borrower shall pay to the Bank a commitment fee of \$10,000 and shall be paid to the Bank from the loan proceeds at time of funding and which fee shall be deemed to have been fully earned and not be refundable.
- 6.2. The Borrower shall pay an annual review fee of \$500 each year in conjunction with the annual review (based on the Borrower's fiscal year end financial statements) to renew outstanding loans.

7. **SECURITY:**

The attached Schedule "A" forms part of this Agreement.

8. **KEY COVENANTS/ CONDITIONS:**

The attached Schedule "B" forms part of this Agreement.

9. **REPORTING REQUIREMENTS:**

The attached Schedule "C" forms part of this Agreement.

10. **CONDITIONS PRECEDENT TO DRAWDOWN:**

The attached Schedule "D" forms part of this Agreement.

11. **GENERAL CONDITIONS:**

The attached Schedule "E" forms part of this Agreement.

12. **STANDARD LOAN TERMS AND DEFINITIONS:**

The attached Schedule "F" forms part of this Agreement.

13. **REVIEW:**

All loans are subject to review at any time by the Bank, and in any event will be reviewed annually, based on the year-end financial statements of the Borrower and Guarantors.

14. **PREPAYMENT OF DEMAND NON REVOLVING LOAN:**

14.1. Prepayment of individual loan drawdowns are permitted without charges with the exception of loans drawn under the fixed rate option.

14.2. Loans drawn under the fixed rate option are subject to prepayment charges equal to the greater of the following:

- (a) three (3) months interest calculated on the unpaid principal balance at the rate provided herein; or
- (b) a prepayment charge equal to the Bank's Unwinding Costs.

15. **COSTS:**

All costs, including, but not limited to, legal counsel expense, appraisal fees, cost consultant fees and reasonable out-of-pocket expenses incurred by the Bank in connection with the preparation and registration of this Agreement and the Bank's security and the enforcement of the Bank's rights under this Agreement or the Bank's security are for the account of the Borrower and this Agreement will serve as the Bank's authority to charge this amount to the Borrower's deposit account under advice to the Borrower.

16. **ASSIGNMENT BY BORROWER:**

The Borrower shall not assign or encumber its rights and obligations under the Loans, this Agreement or the whole or any part of any advance to be made hereunder, without the prior written consent of the Bank.

17. **BANK'S COUNSEL:**

Legal work and documentation to be performed at the Borrower's expense through the Bank's counsel:

Wilson & Rasmussen LLP
Unit 300 - 15127 100 Ave
Surrey, BC V3R 0N9

Telephone: 604.583.7917

Email: Andrea Rasmussen arasmussen@wilsonrasmussen.com

18. **MATERIAL CHANGE:**

Acceptance of this Agreement by the Borrower provides full and sufficient acknowledgement that, if in the opinion of the Bank any material adverse change in risk occurs, including without limiting the generality of the foregoing, any material adverse change in the financial condition of the Borrower or any Guarantor, any obligation by the Bank to advance all or any portion of the loan may be withdrawn or cancelled at the sole discretion of the Bank, acting in a commercially reasonable manner.

19. **NON-MERGER:**

The terms and conditions set out herein shall not be superseded by nor merge in and shall survive the execution, delivery and/or registration of any instruments of security or evidences of indebtedness granted by the Borrower and/or any Guarantors hereafter, and the advance of any funds by the Bank. In the event of a conflict between the security documents and the terms of this letter, the terms of the security documents shall govern.

20. ACCOUNTING CHANGES:

In the event that any Accounting Change (as defined below) shall occur and such change results in a change in the method of calculation of financial covenants, standards or terms in the Commitment Letter, then the Borrower and the Bank agree to enter into negotiations in order to amend such provisions of the Commitment Letter so as to reflect equitably such Accounting Changes with the desired result that the criteria for evaluating the Borrower's financial condition shall be substantially the same after such Accounting Changes as if such Accounting Changes had not been made. Until such time as an amendment shall have been executed and delivered by the Borrower to the Bank all financial covenants, standards and terms in this Agreement shall continue to be calculated or construed as if such Accounting Changes had not occurred.

Accounting Changes refers to changes in accounting principles required by the promulgation of any rule, regulation, pronouncement or opinion by the Canadian Institute of Chartered Accountants, and all events including changes resulting from implementation of the International Financial Reporting Standards to the extent required by the Canadian Accounting Standards Board.

ACCEPTANCE:

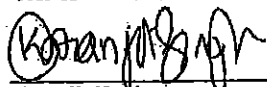
To become effective, this Agreement must be accepted in writing by the Borrower and all Guarantors.

If you are in agreement with the above terms and conditions (which includes by reference, all of those terms and conditions set forth in all of the attached Schedules), please sign and return the enclosed copy of this letter. This Agreement will expire if not accepted by Sept 27, 2021.

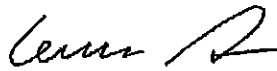
The foregoing Agreement is offered in good faith and is to be held in strict confidence.

Yours truly,

CANADIAN WESTERN BANK



Karanjit Kochhar
AVP, Business Development



Lawrence Robinson
AVP & Manager, Commercial Accounts

ACKNOWLEDGEMENT:

The Borrower certifies that all information provided to the Bank is true and hereby accept the terms and conditions set forth in the above Agreement (including all Schedules attached thereto).

BORROWER:

1312230 B.C. LTD.

Signed



Signed

Accepted

Sept 17/21
Date

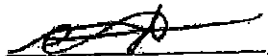
GUARANTORS:

We acknowledge receiving advice of the Agreement described above and agree our guarantee is binding even if the Bank changes or waives compliance with the terms of this Agreement.

CORPORATE GUARANTORS:

NCG NATIONAL CONTAINER GROUP INC.

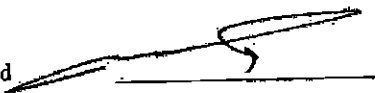
Signed



Accepted

Sept 17/21
Date

Signed

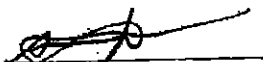


Accepted

09/27 ^{ms}
Date

MANNEY TRANSPORT LTD.

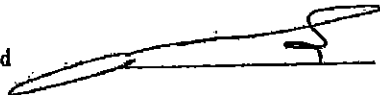
Signed



Accepted

Sept 17/21
Date

Signed



Accepted

09/17
Date

1030931 B.C. LTD.

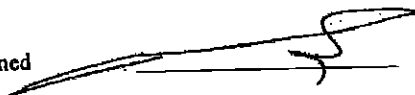
Signed



Accepted

Sept 17/21
Date

Signed



Accepted

09/17
Date**PERSONAL GUARANTORS:**

Signed


HARJOT KAHLON

Accepted

17 Sep 2021
Date

Signed


PARMJEET NAHAL

Accepted

Sep 17/2021
Date

Signed


SIMRAN KAHLON

Accepted

Sept 17/21
Date

SCHEDULE "A" - DEMAND**SECURITY**

All security documentation described herein must be prepared, executed and registered, as required by the Bank, prior to drawdown of any funds. The types of security, supporting resolutions and agreements to be provided by the Borrower to the Bank will be in form and content satisfactory to the Bank and/or its solicitors, and without restricting the generality of the foregoing, will include:

1. Loan Agreement executed by the Borrower and Guarantors;
2. Demand Promissory Note;
3. General Security Agreement ("GSA") providing a first security interest in all present and after acquired property of the Borrower to be registered in Personal Property Registry ("PPR"), in favour of the Bank;
4. Full Liability Guarantee from Manney Transport Ltd. in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank, supported by:
 - General Security Agreement providing a first security interest in all present and after acquired property of Manney Transport Ltd. to be registered at PPR, in favour of the Bank;
5. Full Liability Guarantee from NCG National Container Group Inc. in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank, supported by:
 - General Security Agreement providing a first security interest in all present and after acquired property of NCG National Container Group Inc. to be registered at PPR, in favour of the Bank;
6. Full Liability Guarantee from 1030931 B.C. Ltd. in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank, supported by:
 - General Security Agreement providing a first security interest in all present and after acquired property of 1030931 B.C. Ltd. to be registered at PPR, in favour of the Bank;
 - Collateral Mortgage in first position against the property located at 10198 Grace Road, Surrey, B.C. and supported by the following:
 - Assignment of Rents;
 - Evidence of fire insurance;
 - Environmental Indemnity Agreement;
7. Full Liability Guarantee from Simran Kaur Kahlon in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank;
8. Full Liability Guarantee from Parmjit Nahal in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank;
9. Full Liability Guarantee from Harjot Kahlon in favour of the Bank guaranteeing all indebtedness of the Borrower to the Bank;
10. Canada Life - Creditor Life Insurance acceptance/waiver from Harjot Kahlon, Parmjit Nahal and Simran Kaur Kahlon;
11. Assignment and Postponement of Creditors Claim executed by the principals of the Borrower;
12. Assignment of Liquor License in favour of the Bank, registered in first at PPR;
13. Such additional securities as the Bank may deem necessary or advisable for the purpose of obtaining and perfecting the foregoing security.

The Borrower and Guarantors acknowledge and agree that the securities above described provided by the Borrower, support all loans and secure all indebtedness of the Borrower to the Bank.

SCHEDULE "B" - DEMAND
KEY COVENANTS/CONDITIONS

KEY COVENANTS:

The Borrower agrees:

1. to pay all sums of money when due under this Agreement;
2. to give the Bank prompt notice of any Event of Default or any event which, with notice or lapse of time or both, would constitute an Event of Default;
3. to maintain a "*Cash Flow Coverage Ratio*" of not less than 1.20x, to be reviewed annually, based on the combined EBITDA of the Borrower, Manney Transport Ltd., NCG National Container Group Inc. and 1030931 B.C. Ltd. (collectively the "Group") divided by all loan payments of the Group. EBITDA is defined as earning before interest, taxes depreciation/amortization;
4. to give the Bank 30 days prior notice in writing of any intended change in the ownership of its shares or any of its subsidiaries;
5. not to sell, transfer, convey, lease or otherwise dispose of any part of its property or assets, without the prior written consent of the Bank, except in the ordinary course of business;
6. not to change its name or merge, amalgamate or consolidate with any other corporation;
7. not to invest in, lend to, guarantee or otherwise provide for, on a direct or indirect or contingent basis, the payment of any monies or performance of any obligations by any third party except as provided herein;
8. to file on a timely basis, all material tax returns which are or will be required to be filed, to pay or make provision for payment of all material taxes (including interest and penalties) and other potential Priority Claims which are or will become due and payable and to provide adequate reserves for the payment of any tax, the payment of which is being contested;
9. to comply with all applicable environmental laws and regulations; to advise the Bank promptly of any breach of any environmental regulations or licenses or any control orders, work orders, stop orders, action requests or violation notices received concerning any of the Borrower's property; to comply with any such requests or notices, to diligently clean up any spills; and to hold the Bank harmless for any costs or expenses which the Bank incurs for any environment related liabilities existent now or in the future with respect to the Borrower's property;
10. to provide the Bank and its agents, nominees, and consultants with the right to enter the premises of the Borrower from time to time, and to carry out such environmental reviews as the Bank in its sole discretion deems advisable and in that connection to make good faith enquiries with government agencies and to examine the records, books, assets, affairs and business operations of the Borrower;

CONDITIONS:

1. All security to be in order and satisfaction of the Bank;
2. Borrower and guarantors to maintain all the operating accounts with the Bank.

**SCHEDULE "C" - DEMAND
REPORTING REQUIREMENTS**

The Borrower agrees to provide the following to the Bank:

1. Notice to Reader, annual financial statements of the Borrower prepared by a firm of qualified professional accountants within 90 days of the Borrower's fiscal year-end;
2. Review Engagement annual financial statements of the Corporate Guarantors prepared by a firm of qualified professional accountants within 90 of the Borrower's fiscal year end;
3. Confirmation that property taxes have been paid annually;
4. Biennially updated personal net worth statements of the personal Guarantors on the Canadian Western Bank forms duly completed and signed;
5. any further information, data, financial reports and records, accounting or banking statements, certificates, evidence of insurance and other assurances which the Bank may from time to time require in its sole discretion, acting reasonably.

SCHEDULE "D" - DEMAND
CONDITIONS PRECEDENT TO DRAWDOWN

The following conditions precedent must be fulfilled prior to the Bank having any obligation to advance:

1. the Bank shall be satisfied with the business, assets and financial condition of the Borrower and Guarantors and all security documentation and supporting agreements and documents must be completed in a form satisfactory to the Bank and its solicitors, and must be executed and registered, as appropriate, and the Bank shall have received a solicitor's letter of opinion with respect to the same;
2. any participation by way of equity, shareholders' loans, or other cash injection required under the terms of this Agreement must be in place and satisfactory evidence provided to the Bank confirming same;

SCHEDULE "E" - DEMAND**GENERAL CONDITIONS****EVENTS OF DEFAULT**

1. Notwithstanding anything expressed or implied to the contrary, all indebtedness and liability of the Borrower's to the Bank under this Agreement is deemed to be repayable **ON DEMAND** and such indebtedness and liability may be demanded by the Bank at any time in the Bank's sole and exclusive discretion. In addition to being of a demand nature, the full amount of the indebtedness and liability of the Borrower then outstanding, together with accrued interest and any other charges then owing by the Borrower to the Bank shall, at the option of the Bank, forthwith be accelerated and be due and payable, and upon being declared to be due and payable, the securities shall immediately become enforceable and the Bank may proceed to realize and enforce the same upon the occurrence and during the continuance of any of the following events or circumstances (which events or circumstances are herein referred to as the "Events of Default"):
- (a) the Borrower or any Guarantor fails to make when due, whether on demand or at a fixed payment date, by acceleration or otherwise any payment of interest, principal, fees, or other amounts payable to the Bank;
 - (b) there is a breach by the Borrower of any other term or condition contained in this Agreement or in any other agreement to which the Borrower and the Bank are parties and the Borrower has not corrected such breach within 15 days of notice having been provided to the Borrower;
 - (c) any default occurs under the terms of any security to be provided in accordance with this Agreement or under any other credit, loan or security agreement to which the Borrower is a party and the Borrower has not corrected such breach within 15 days of notice having been provided to the Borrower;
 - (d) any bankruptcy, re-organization, compromise, arrangement, insolvency or liquidation proceedings or other analogous proceedings are instituted by or against the Borrower and, if instituted against the Borrower are allowed against or consented to by the Borrower or are not dismissed or stayed within 60 days after such institution;
 - (e) a Receiver is appointed over any property of the Borrower or any judgement or order or any process of any court becomes enforceable against the Borrower or any property of the Borrower or any creditor takes possession of any property of the Borrower;
 - (f) any adverse change occurs in the financial condition of the Borrower or any Guarantor;
 - (g) any adverse change occurs in the environmental condition of:
 - (i) the Borrower, or either of them, or any Guarantor of the Borrower; or
 - (ii) any property, equipment, or business activities of the Borrower or any Guarantor of the Borrower.

MISCELLANEOUS CONDITIONS

1. The rights and remedies of the Bank pursuant to this Agreement and the securities taken pursuant hereto are cumulative and not alternative, and not in substitution for any other rights, remedies, or powers of the Bank.
2. Any failure or delay by the Bank to exercise, or exercise fully, its rights and remedies pursuant to this Agreement and the securities taken pursuant hereto shall not be construed as a waiver of such rights and remedies.
3. In the absence of a formal Loan Agreement being entered into, this Agreement shall continue in full force and effect and shall not merge in any securities provided by the Borrower to the Bank.

4. the Bank reserves the sole and absolute right to syndicate part or all of the loan facility contemplated herein, with various syndication partners with whom the Bank syndicates loans from time to time, on terms and conditions satisfactory to the Bank;
5. This Agreement and the security documentation to be provided by the Borrower pursuant hereto shall be construed in accordance with and governed by the laws of the Province of British Columbia.



SCHEDULE "F" – DEMAND

SCHEDULE – STANDARD LOAN TERMS

ARTICLE 1 – GENERAL

- 1.1. **Interest Rate.** You will pay interest on each Loan at nominal rates per year at the rate specified in this Agreement.
- 1.2. **Floating rate of interest.** Each floating rate of interest provided for under this Agreement will change automatically, without notice, whenever the Bank's Prime Rate or the U.S. Base Rate, as the case may be, changes.
- 1.3. **Payment of interest.** Interest is calculated on the daily balance of the Loan at the end of each day. Interest is due once a month, unless the Agreement states otherwise. Unless you have made other arrangements with us, we will automatically debit your Operating Account for interest amounts owing. If your Operating Account is in overdraft and you do not deposit to the account an amount equal to the monthly interest payment, the effect is that we will be charging interest on overdue interest (which is known as compounding). Unpaid interest continues to compound whether or not we have demanded payment from you or started a legal action, or got judgment, against you.
- 1.4. **Fees.** You will pay the Bank's fees for the Loans as outlined in the Agreement. You will also reimburse us for all reasonable fees (including legal fees on a solicitor and his own client basis) and out-of-pocket expenses incurred in registering any security, and in enforcing our rights under this Agreement or any security. We will automatically debit your Operating Account for fee amounts owing.
- 1.5. **Our rights re demand Loans.** We believe that the banker-customer relationship is based on mutual trust and respect. It is important for us to know all the relevant information (whether good or bad) about your business. Canadian Western Bank is itself a business. Managing risks and monitoring our customers' ability to repay is critical to us. We can only continue to lend when we feel that we are likely to be repaid. As a result, if you do something that jeopardizes that relationship, or if we no longer feel that you are likely to repay all amounts borrowed, we may have to act. We may decide to act, for example, because of something you have done, information we receive about your business, or changes to the economy that affect your business. Some of the actions that we may decide to take include requiring you to give us more financial information, negotiating a change in the interest rate or fees, or asking you to get further accounting assistance, put more cash into the business, provide more security, or produce a satisfactory business plan. It is important to us that your business succeeds. We may demand immediate repayment of any outstanding amounts under any demand Loan. We may also, at any time and for any cause, cancel the unused portion of any demand Loan.
- 1.6. **Payments.** If any payment is due on a day other than a Business Day, then the payment is due on the next Business Day.
- 1.7. **Applying money received.** If you have not made payments as required by this Agreement, or if you have failed to satisfy any term of this Agreement (or any other agreement you have that relates to this Agreement), or at any time before default but after we have given you appropriate notice, we may decide how to apply any money that we receive. This means that we may choose which Loan to apply the money against, or what mix of principal, interest, fees and overdue amounts within any Loan will be paid.
- 1.8. **Information requirements.** We may from time to time reasonably require you to provide further information about your business. We may require information from you to be in a form acceptable to us.
- 1.9. **Insurance.** You will keep all your business assets and property insured (to the full insurable value) against loss or damage by fire and all other risks usual for property such as yours (plus for any other risks we may reasonably require). If we request, these policies will include a loss payee clause (and if you are giving us mortgage security, a Standard Mortgagee Clause). As further security, you assign all insurance proceeds to us. If we ask, you will give us either the policies themselves or adequate evidence of their existence. If your insurance coverage for any reason stops, we may (but do not have to) insure the property. We will automatically debit your Operating Account for this amount. In the event there are no funds on deposit, we may add the insurance cost to your Loan. Finally, you will notify us immediately of any loss or damage to the property.
- 1.10. **Environmental Matters.** You will carry on your business, and maintain your assets and property, in accordance with all applicable environmental laws and regulations. If (a) there is any release, deposit, discharge or disposal of pollutants of any sort (collectively, a "Discharge") in connection with either your business or your property, and we pay any fines or for any clean-up, or (b) we suffer any loss or damage as a result of any Discharge, you will reimburse the Bank, its directors, officers, employees and agents for any and all losses, damages, fines, costs and other amounts (including amounts spent preparing any necessary environmental assessment or other reports, or defending any lawsuits) that result. If we ask, you will defend any lawsuits, investigations or prosecutions brought against the Bank or any of its directors, officers, employees and agents in connection with any Discharge. Your obligation to us under this section continues even after all Loans have been repaid and this Agreement has terminated.
- 1.11. **Consent to release information.** We may from time to time give any loan or other information about you to, or receive such information from, (a) any financial institution, credit reporting agency, rating agency or credit bureau, (b) any person, firm or corporation with whom you may have or propose to have financial dealings, and (c) any person, firm or corporation in connection with any dealings you have or propose to have with us. You agree that we may use that information to establish and maintain your relationship with us and offer any services as permitted by law, including services and products offered by our subsidiaries when it is considered that this may be suitable to you.
- 1.12. **Proof of debt.** This Agreement provides the proof, between the Bank and you, of the loans made available to you. There may be times when the type of loan you have requires you to sign additional documents. Throughout the time that we provide you loans under this Agreement, our loan accounting records will provide complete proof of all terms and conditions of your loan (such as principal loan balances, interest calculations, and payment dates).
- 1.13. **Renewals of this Agreement.** This Agreement will remain in effect for your Loans for as long as they remain unchanged. If there are no changes to the Loans this Agreement will continue to apply, and you will not need to sign anything further. If there are any changes, we will provide you with either an amending agreement, or a new replacement Letter, for you to sign.
- 1.14. **Confidentiality.** The terms of this Agreement are confidential between you and the Bank. You therefore agree not to disclose the contents of this Agreement to anyone except your professional advisors and where required by law.

1.15. **Pre-conditions.** You may use the Loans granted to you under this Agreement only if:

- (a) we have received properly signed copies of all documentation that we may require in connection with the operation of your accounts and your ability to borrow and give security;
- (b) all the required security has been received and registered to our satisfaction;
- (c) any special provisions or conditions set forth in the Agreement have been complied with; and
- (d) if applicable, you have given us the required number of days notice for a drawing under a Loan.

1.16. **Notices.** We may give you any notice in person or by telephone, or by letter that is sent either by fax or by mail.

1.17. **Use of the Operating Loan.** You will use your Operating Loan only for your business operating cash needs. You are responsible for all debits from the Operating Account that you have either initiated (such as cheques, loan payments, pre-authorized debits, etc.) or authorized us to make. Payments are made by making deposits to the Operating Account. You may not at any time exceed the lesser of the Loan Amount and the maximum available under the Margin Requirements. We may, without notice to you, return any debit from the Operating Account that, if paid, would result in the Loan Amount being exceeded, unless you have made prior arrangements with us. If we pay any of these debits, you must repay us immediately the amount by which the Loan Amount is exceeded.

1.18. **Non-Revolving Loans.** The following terms apply to each Non-Revolving Loan:

(a) **Non-revolving Loans.** Unless otherwise stated in the Agreement, any principal payment made permanently reduces the available Loan Amount. Any payment we receive is applied first to overdue interest, then to current interest owing, then to overdue principal, then to any fees and charges owing, and finally to current principal.

(b) **Floating Rate Non-Revolving Loans.** Floating Rate Loans may have either (i) blended payments or (ii) payments of fixed principal amounts, plus interest as described below:

(i) **Blended payments.** If you have a Floating Rate Loan that has blended payments, the amount of your monthly payment is fixed for the term of the loan, but the interest rate varies with changes in the Prime Rate or U.S. Base Rate (as the case may be). If the Prime Rate or U.S. Base Rate during any month is lower than what the rate was at the outset, you may end up paying off the loan before the scheduled end date. If, however, the Prime Rate or U.S. Base Rate is higher than what it was at the outset, the amount of principal that is paid off is reduced. As a result, you may end up still owing principal at the end of the term because of these changes in the Prime Rate or U.S. Base Rate. We will advise you from time to time of any changes in the blended payment necessary to maintain the original amortization period, should we chose to do so.

(ii) **Payments of fixed principal plus interest.** If you have a Floating Rate Loan that has regular principal payments, plus interest, the principal payment amount of your Loan is due on the payment date specified in the Agreement. Although the principal payment amount is fixed, your interest payment will usually be different each month, for at least one and possibly more reasons, namely: the reducing principal balance of your loan, the number of days in the month, and changes to the Prime Rate or U.S. Base Rate (as the case may be).

(c) **Demand of Fixed Rate Demand Non-Revolving Loans.** If you have a Fixed Rate Demand Non-Revolving Loan and we make demand for payment, you will owe us (i) all outstanding principal, (ii) interest, (iii) any other amount due under this Agreement, and (iv) a prepayment charge. The prepayment charge is equal to the greater of three (3) months interest calculated on the unpaid balance at the rate authorized or the Bank's Unwinding Costs.

ARTICLE 2 - DEFINITIONS

2.1 **Definitions.** In this Agreement, the following terms have the following meanings:

"Agreement" means the letter agreement between you and Canadian Western Bank to which this Schedule and any other Schedules are attached.

"Business Day" means any day (other than a Saturday or a Sunday) that the CWB Branch/Centre is open for business.

"Cash Flow Coverage Ratio" means for any fiscal year the ratio of X to Y where:

X =
Net profit after tax
+ amortization/depreciation
+ all interest expenses
+ all taxes
= EBITDA

Y =
All interest paid or accrued during the trailing fiscal year + the Borrower's actual principal payment obligations for the trailing fiscal year under the CWB credit facility and any other document or agreement including without limitation:

- o in respect of any indebtedness for borrowed money as classified in the balance sheet of the Borrower and in accordance with generally accepted accounting principals; and
- o in respect of any capital lease in accordance with generally accepted accounting principles entered into by the Borrower.

"Current Assets" are cash, accounts receivable, inventory and other assets that are likely to be converted into cash, sold, exchanged or expended in the normal course of business within one year or less, excluding amounts due from related parties.

"Current Liabilities" means debts that are or will become payable within one year or one operating cycle, whichever is longer, excluding amounts due to related parties, and which will require Current Assets to pay. They usually include accounts payable, accrued expenses, deferred revenue and the current portion of long-term debt.

"Current Ratio" means the ratio of Current Assets to Current Liabilities.

"Customer Automated Funds Transfer (CAFT)" is a WEB based service that provides non-personal customers the ability to make multiple electronic transactions for purposes of direct deposit for payroll or direct payment of accounts payable.

"CWB Branch/Centre" means the Canadian Western Bank branch or banking centre noted on the first page of this Agreement, as changed from time to time by agreement between the parties.

"CWBdirect" is a service available to allow customers the capability to access their bank accounts and general banking information using a personal computer with via the internet.

"Debt to Tangible Net Worth Ratio" means the ratio of Debt to Tangible Net Worth, where:

- (a) Debt is defined as: all liabilities listed on the balance sheet less loans from shareholders or affiliates where the bank has a registered postponement of claim. The after tax portion of management bonuses not yet re-invested as shareholders' loans may be excluded from debt where written confirmation has been obtained from the borrower regarding the re-investment.
- (b) Tangible Net Worth is defined as: the aggregate of share capital, retained earnings, shareholder and affiliated company loans specifically postponed to the Bank, less intangible assets such as goodwill, investments in and advances to affiliated companies and any other asset determined by the Bank to be intangible. The after tax portion of management bonuses not yet re-invested as shareholders' loans may be included in tangible net worth where written confirmation has been obtained

from the borrower regarding the re-investment and providing these loans are specifically postponed to the Bank.

"Demand Non-Revolving Loan" means an instalment loan that is payable upon demand. Such a Loan may be either at a fixed or a floating rate of interest.

"Fixed Rate Loan" means any loan drawn down, converted or extended under a Loan at an interest rate which was fixed for a term, instead of referenced to a floating rate such as the Prime Rate or U.S. Base Rate, at the time of such drawdown, conversion or extension.

"Intangibles" means assets of the business that have no value in themselves but represent value. They include such things as copyright, goodwill, patents and trademarks; franchises, licenses, leases, research and development costs, and deferred development costs.

"Letter of Credit" or "L/C" means a documentary or stand-by Letter of Credit, a Letter of Guarantee, or a similar instrument in form and substance satisfactory to us.

"Lien" includes a mortgage, charge, lien, security interest or encumbrance of any sort on an asset, and includes conditional sales contracts, title retention agreements, capital trusts and capital leases.

"Loan" means any loan segment referred to in the Agreement and if there are two or more segments, "Loan" includes reference to each segment.

"Loan Amount" of any Loan means the amount specified in the Agreement and if there are two or more segments, "Loan Amount" includes reference to each segment.

"Mandatory Capital Expenditures" means net capital expenditures incurred by you not financed by long term debt. Net capital expenditures means all capitalized fixed asset purchases less fixed asset sales.

"Monthly Statement of Borrowing Limit" means the CWB form 1099 by that name, as it may from time to time be changed.

"Normal Course Lien" means a Lien that (a) arises by operation of law or in the ordinary course of business as a result of owning any such asset (but does not include a Lien given to another creditor or to secure debts owed to that Loan) and (b) taken together with all other Normal Course Liens, does not materially affect the value of the asset or its use in the business.

"Operating Account" means the account that you normally use for the day-to-day cash needs of your business, and may be either or both of a Canadian dollar and a U.S. dollar account.

"Postponed Debt" means any debt owed by you that has been formally postponed to the Bank.

"Principal Sum" means the loan balance outstanding.

"Priority Claims" means priorities that are created when a borrower does not remit monies due for Income Tax, Workers Compensation, Canada Pension Plan, Employment Insurance, GST, Provincial Sales Tax, wage claims including unpaid holiday entitlement, unpaid utility bills and arrears of rent for business premises. These are considered to be deemed trust and rank in priority to all security interests.

"Prime Rate" means the variable reference rate of interest per year declared by the Bank from time to time to be its Prime rate for Canadian dollar loans made by the Bank in Canada.

"Purchase Money Lien" means a Lien incurred in the ordinary course of business only to secure the purchase price of an asset, or to secure debt used only to finance the purchase of the asset.

"Shareholders' Equity" means paid-in capital, retained earnings and attributed or contributed surplus.

"Standard Overdraft Rate" means the variable reference interest rate per year declared by the Bank from time to time to be its standard overdraft rate on overdrafts in Canadian or U.S. dollar accounts maintained with the Bank in Canada.

"Unwinding Costs" means the costs the Bank incurs when a fixed rate loan is paid out early. The unwinding costs are based on an interest rate differential between the loan rate and the bid side yield for Government of Canada securities with the same maturity as the loan, for the remaining term of the loan at the time of repayment.

"U.S. Base Rate" means the variable reference rate of interest per year as declared by the Bank from time to time to be its base rate for U.S. dollar loans made by the Bank in Canada.



January 24, 2022

1312230 B.C. Ltd.
7219 Main St
Vancouver, BC V5X 3J3

Attention: Harjot Kahlon, Parmjit Nahal and Simran Kahlon

Re: First Amendment to the Commitment Letter (Original Agreement) dated September 13, 2021 from Canadian Western Bank (the "Bank") to 1312230 B.C. Ltd. (the "Borrower") and Harjot Kahlon, Parmjit Nahal, Simran Kahlon, 1030931 B.C. Ltd., NCG National Container Group Inc., Manney Transport Ltd. and 1030931 B.C. Ltd. (the "Guarantors")

At the request of the Borrower 1312230 B.C. Ltd., and the Guarantors the Bank has authorized the following amendments to the Original Agreement:

1. **Loan Amount:**

Section 1 of the Original Agreement shall be amended by adding the following:

1.2 Loan Segment (2): Business Visa Credit Card Limit \$100,000

2. **Purpose of Loans:**

Section 2 of the Original Agreement shall be amended by adding the following:

2.2 Loan Segment (2) to be issued to assist in day-to-day expenses of the business.

3. **Security:**

Schedule "A" of the Original Agreement shall be amended by adding the following:

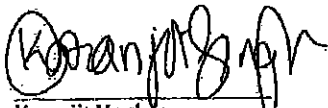
- Application for Business Credit Card.
- Full Liability Guarantee Affirmation from NCG National Container Group Inc.
- Full Liability Guarantee Affirmation from Manney Transport Ltd.
- Full Liability Guarantee Affirmation from 10309031 B.C. Ltd.
- Full Liability Guarantee Affirmation from Simran Kaur Kahlon
- Full Liability Guarantee Affirmation from Parmjit Nahal
- Full Liability Guarantee Affirmation from Harjot Kahlon

Continuation of Original Agreement:

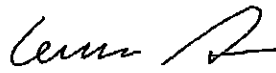
The Borrower and the Guarantors hereby acknowledge and confirm that except as expressly amended herein, the Original Agreement and all of the terms and conditions therein shall continue to be in full force with respect to the loan.

Canadian Western Bank | Unit 103, 15230 Highway 10, Surrey, BC, V3S 5K7
t. 604.575.3783 | F. 604.574.6548
cwbank.com

Yours truly,
CANADIAN WESTERN BANK



Karanjit Kochhar
AVP, Business Development

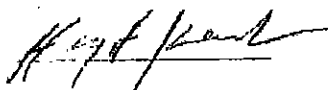


Lawrence Robinson
AVP & Manager, Commercial Accounts

Agreed to and accepted this 26th day of Jan, 2022.

BORROWER:

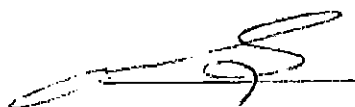
1312230 B.C. LTD.

Signed 

Signed 

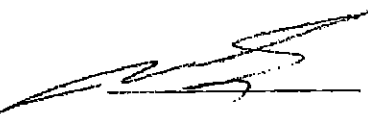
CORPORATE GUARANTORS:

NCG NATIONAL CONTAINER GROUP INC.

Signed 

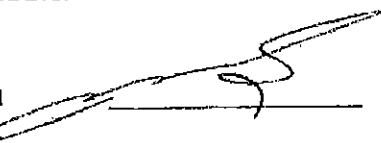
Signed 

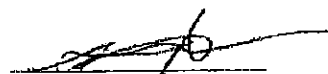
MANNEY TRANSPORT LTD.

Signed 

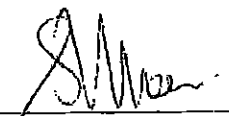
Signed 

1030931 B.C. LTD.

Signed 

Signed 

PERSONAL GUARANTORS:

Signed  Signed 

HARJOT KAHLON

SIMRAN KAHLON

Signed 

PARMJIT NAHAL



1312287 B.C. Unit
33695 South Fraser Way
Abbotsford, B.C. V2S 8C1

October 19, 2023

Attention: Hagar Kallion, Pamiel Nahal and Simran Kallion

Re: Renewal of Credit Facility

We hereby confirm the renewal of the credit facility outlined in our Commitment Letter dated September 13, 2021

LOAN RENEWAL OPTIONS:

As of October 19, 2023, renewal options for the following loan are as follows:

Loan	Amount Outstanding	Current Maturity/ Renewal Date	Please select one option		
			Fixed Rate Option*	Initial	Initial
101013674574	\$1,041,819.93	October 18, 2023	1 YR: 7.34%	☒	Prime + 1.25%
			2 YR: 7.20%		
			3 YR: 7.12%		
			4 YR: 6.81%		
			5 YR: 6.53%		

* The interest rate payable shall be a fixed annual rate, calculated and compounded monthly, not in advance which, subject to availability of funds, the Bank shall exercise its best efforts to obtain funds on a fixed rate basis acceptable to the Borrower and the Bank for the term selected. The following rates are provided for reference purposes only and are subject to fluctuations up to and including the date of drawdown.

The fixed interest rates described above are only available for the identified term and will expire when the term expires. At the expiry of the fixed interest rate term, unless repaid or we agree to renew it under a new fixed interest rate, your loan will be automatically renewed as an open term, floating rate loan at an interest rate of 3% per year above our Prime Rate.

Continuation of Existing Commitment:

Section 6.7.2 - Annual review fee to be increased from \$500 to \$750 and applicable at next review.

On the terms of the renewal and amendment of the fee outlined herein, this renewal letter does not amend or supersede the conditions, covenants, and the credit facilities outlined therein and the provisions of the Existing Commitment, and the terms and conditions of the existing loan agreement, which are to remain unchanged.

Yours faithfully,
CIBC Bank of Montreal, B.C. Unit, V2S 8C1

Yours faithfully,
Yours faithfully,

ACCEPTANCE

If you are in agreement with the foregoing, kindly execute and return a copy of this letter no later than October 23, 2023.

Yours truly,

CANADIAN WESTERN BANK

Gurber Sidhu

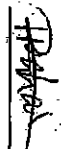
Gurbir Sidhu
Sr. Manager, Business Development Commercial

Jessica Blesdon
AVP, Commercial Portfolio Management

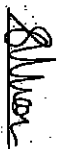
ACKNOWLEDGEMENT

BORROWER: 1317239 R.C. LTD.

Signed



Signed



Accepted

Date Oct 19, 2023

CORPORATE GUARANTORS:

NOG NATIONAL CONTAINER GROUP INC.

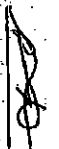
Signed



Accepted

Date Oct 26, 2023

Signed

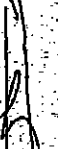


Accepted

Date Oct 26, 2023

MANNEY TRANSPORT LTD.

Signed



Accepted

Date Oct 26, 2023

Signed



Accepted

Date Oct 26, 2023

1317239 R.C. LTD.

Accepted

PERSONAL GUARANTIES	
Signed: <u>[Signature]</u> <u>HAROLD KATHLON</u>	Accepted: <u>[Signature]</u> <u>Oct 19/2023</u>
Signed: <u>[Signature]</u> <u>FARMINGTON</u>	Accepted: <u>[Signature]</u> <u>Oct 26, 2023</u>
Signed: <u>[Signature]</u> <u>SEIRAN KATHLON</u>	Accepted: <u>[Signature]</u> <u>Oct 19, 2023</u>



November 25, 2024

1312230 B.C. Ltd.
33695 South Fraser Way
Abbotsford, BC V2S 2C1

Attention: Harjot Kahlon, Parmjit Nahal and Simran Kahlon

Re: Third Amendment to the Commitment Letter (the "Original Agreement") dated September 13, 2021 issued by Canadian Western Bank (the "Bank") to 1312230 B.C. Ltd. (the "Borrower")

We hereby confirm the continuation of the credit facilities outlined in our Commitment Letter dated September 13, 2021, subject to the following amendments:

- AMENDMENTS -

3. INTEREST RATES:

Section 3 of the Original Agreement shall be amended as follows:

Loans shall bear interest while outstanding before and after maturity and default at the following rates:

- 3.1 Loan Segment (1): Interest to float at a rate of 1.30% per annum above the Bank's Prime Lending Rate ("Prime"). As of the date of this amendment, Prime is 5.95% per annum.

Unless otherwise specified, all interest shall be payable without demand on the dates specified by the Bank and shall be calculated daily, compounded monthly. Overdue interest shall bear interest at the same rate.

5. REPAYMENT:

Section 5 of the Original Agreement shall be amended as follows:

- 5.1 Loan Segment (1): For any loan advanced on a floating rate basis, to reduce by monthly principal plus interest, or in the case of a fixed rate loan in equal blended monthly payments sufficient to amortize the loan over the remaining amortization period.

Canadian Western Bank Place | Suite 3000, 10303 Jasper Avenue, Edmonton, AB T5J 3X6
t. 780.423.8888 | F. 780.423.8897
cwbank.com

SCHEDULE "B" -- KEY COVENANTS / CONDITIONS:

Schedule B of the Original Agreement shall be amended as follows:

3. to maintain a "Cash Flow Coverage Ratio" of not less than 1.20x, to be reviewed quarterly, based on the combined EBITDA of the Borrower, Manney Transport Ltd., NCG National Container Group Inc. and 1030931 B.C. Ltd. (collectively the "Group") divided by all loan payments of the Group.

EBITDA is defined as earnings before interest, taxes depreciation/amortization.

SCHEDULE "C" -- REPORTING REQUIREMENTS:

Schedule C of the Original Agreement shall be amended as follows:

6. provide the Borrower's Balance Sheet and Income Statement for the applicable reporting period. The internally prepared report to be provided 30 days after quarter end.

- CONTINUATION OF ORIGINAL AGREEMENT -

The Original Agreement and all of the terms and conditions therein shall continue to be in full force with respect of the loan.

Thank you for giving this matter your immediate attention. We would be pleased to discuss the aforementioned with you at your convenience. Please direct any queries or comments to the attention of the writer.

Yours truly,

CANADIAN WESTERN BANK

Signed By:

Gurbir Sidhu

Gurbir Sidhu
Senior Relationship Manager,
Commercial Banking

Jessica Beeston

Jessica Beeston
Assistant Vice President,
Commercial Portfolio Management

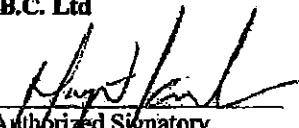
Agreed to and accepted this _____ day of _____, 20__

ACKNOWLEDGEMENT:

The Borrower certifies that all information provided to the Bank is true and hereby accept the terms and conditions set forth in the above Agreement (including all Schedules attached thereto).

BORROWER:

1312230 B.C. Ltd

Signed: 
Authorized Signatory

Accepted: Dec 9/2024
Date

Signed: 
Authorized Signatory

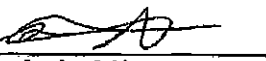
Accepted Dec 9/2024
Date

GUARANTORS:

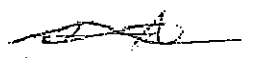
I/we acknowledge receiving advice of the Agreement described above and agree my/our guarantee is binding even if the Bank changes or waives compliance with the terms of this Agreement.

Corporate Guarantors:

Manney Transport Ltd.

Signed: 
Authorized Signatory

Accepted Dec 9/2024
Date

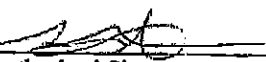
Signed: 
Authorized Signatory

Accepted Dec 9/2024
Date

NCG National Container Group Inc.

Signed: 
Authorized Signatory

Accepted Dec 9/2024
Date

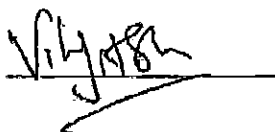
Signed: 
Authorized Signatory

Accepted Dec 9/2024
Date

Internal Use

Sandhu & Sran Mortgages Inc.

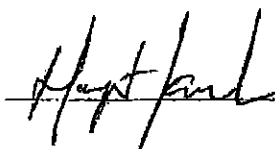
Signed



Accepted

Dec 9, 2024
Date**1149075 B.C. Ltd.**

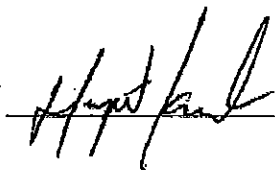
Signed



Accepted

Dec 9/2024
Date**PERSONAL GUARANTORS:****Harjot Kahlon**

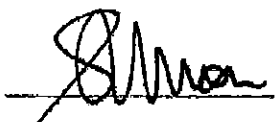
Signed



Accepted

Dec 9/2024
Date**Simran Kahlon**

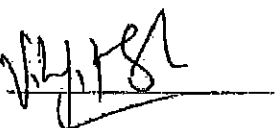
Signed



Accepted

Dec 9, 2024
Date**Vikramjit Sran**

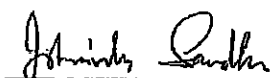
Signed



Accepted

Dec 9, 2024
Date**Ishwinderpal Sandhu**

Signed



Accepted

Dec 9, 2024
Date

This is Exhibit "28" referred to in the Affidavit of Raymond Pai, affirmed before me at the City of Vancouver, in the Province of British Columbia, this 20th day of February, 2026.


A Commissioner for taking Affidavits within British Columbia



CANADIAN WESTERN BANK

FULL LIABILITY GUARANTEE

For value received the undersigned ("Guarantor") hereby guarantees to CANADIAN WESTERN BANK ("Bank") payment, forthwith after demand made therefor as hereinafter provided, of all indebtedness and liability (present and future, direct or indirect, absolute or contingent, matured or not) of 1312230 B.C. Ltd

_____ ("Customer") to the Bank whether arising from agreement or dealings between the Bank and the Customer or from agreement or dealings between the Bank and any third person by which the Customer now is or hereafter may become indebted or liable to the Bank or however otherwise arising and whether the Customer be bound alone or with another or others and whether as principal or surety or guarantor; and the Guarantor further agrees that:

1. If more than one Guarantor executes this instrument the provisions hereof shall be read with all grammatical changes thereby rendered necessary and each reference to the Guarantor shall include the undersigned and each and every one of them severally and this guarantee and all covenants and agreements herein contained shall be deemed to be joint and several. This instrument shall be read with all grammatical changes made necessary by the Guarantor's or Customer's gender.
2. The Bank may increase, reduce, renew, extend, discontinue or otherwise vary the Customer's credit, grant time, renewals, extensions, releases and discharges to, take and give up securities (which may include other guarantees), and otherwise deal with the Customer and other parties and securities as the Bank may see fit, and may apply all monies received from the Customer or others or from the sale or other disposal of security upon such part of the Customer's liability as the Bank may think best, without prejudice to or in any way limiting or lessening the liability of the Guarantor under this guarantee. The Guarantor's obligation to pay under this guarantee shall not be limited or reduced as a result of the termination, invalidity or unenforceability of any right of the Bank against the Customer or any other party (including other guarantors) for any cause whatsoever.
3. This guarantee shall be a continuing security for payment by the Customer to the Bank of all the indebtedness and liability aforesaid; provided that the Guarantor may determine his further liability under this guarantee by 30 days written notice given to the branch of the Bank at which this guarantee is held but, if such notice be given, this guarantee shall apply and extend to any indebtedness or liability of the Customer to the Bank incurred prior to the expiration of 30 days from the date of receipt of such notice by the said branch of the Bank.
4. The Bank shall not be bound to exhaust its recourse against the Customer or other parties or the securities that it may hold before being entitled to payment from the Guarantor under this guarantee.
5. Any loss of or in respect of securities received by the Bank from the Customer or others, whether occasioned through the fault of the Bank or otherwise, shall not discharge or limit or lessen the liability of the Guarantor under this guarantee.
6. Any change or changes in the name of the Customer, or, if the Customer is a partnership, any change or changes in the membership of the Customer's firm by death or by the retirement of one or more of the partners or by the introduction of one or more new partners or otherwise, shall not affect or in any way limit or lessen the liability of the Guarantor under this guarantee and this guarantee shall extend to the person, firm or corporation acquiring or from time to time carrying on the business of the Customer.
7. All monies, advances, renewals and credits borrowed or obtained from the Bank shall be deemed to form part of the indebtedness and liabilities hereby guaranteed, notwithstanding any incapacity, disability, limitation of status or lack of power of the Customer or the directors, partners or agents thereof, or that the Customer may not be a legal entity, or any defect in the borrowing or obtaining of such money, advances, renewals or credits; and any amount which may not be recoverable from the Guarantor on the footing of a guarantee shall be recoverable from the Guarantor as principal debtor in respect thereof and it shall be paid to the Bank after demand therefor by the Bank.
8. Any account settled or stated by or between the Bank and the Customer shall be accepted by the Guarantor as conclusive evidence that the balance or amount thereby appearing due by the Customer to the Bank is in fact so due.
9. The Guarantor agrees not to assert any right of contribution against any other guarantor until the customer's indebtedness and liabilities have been paid in full. If the Bank should receive from the Guarantor a payment in full or on account of the indebtedness or liability under this guarantee, all rights of subrogation arising therefrom shall be postponed and the Guarantor shall not be entitled to claim repayment against the Customer or the Customer's estate until the Bank's claims against the Customer have been paid in full; and in the case of liquidation, winding up or bankruptcy of the Customer (whether voluntary or compulsory) or in the event that the Customer shall make a bulk sale of any of the Customer's assets within the bulk transfer provisions of any applicable legislations, or shall make any compromise with creditors or scheme of

arrangement, the Bank shall have the right to rank for its full claim and receive all dividends or other payments in respect thereof until its claim has been paid in full and the Guarantor shall continue to be liable, up to the amount guaranteed, less any payments made by the Guarantor, for any balance which may be owing to the Bank by the Customer. In the event of the valuation by the Bank of any of its securities and/or the retention of such securities by the Bank, such valuation and/or retention shall not, as between the Bank and the Guarantor, be considered as a purchase of such securities or as payment or satisfaction or reduction of the Customer's indebtedness or liabilities to the Bank, or any part thereof.

10. Any notice of demand which this Bank may wish to give may be served on the Guarantor either personally on him or his legal personal representative or, in the case of a corporation, on any officer or director of the corporation, or by sending the same registered mail in an envelope addressed to the last known address of the Guarantor as it appears on the Bank's records and the notice so sent shall be deemed to be received on the fifth business day following that on which it is mailed.
11. As security for the performance of the Guarantor's covenants herein and the payment of the present and future debts and liabilities of the Customer to the Bank, the Guarantor hereby grants to the Bank a security interest in all debts and liabilities, present and future, of the Customer to the Guarantor, all of which are hereby assigned by the Guarantor to the Bank and postponed to the present and future debts and liabilities of the Customer to the Bank. Any monies or other proceeds received by the Guarantor in respect of such debts and liabilities shall be received in trust for and forthwith paid over to the Bank, in whole, without in any way limiting or lessening the liability of the Guarantor hereunder. Notwithstanding anything to the contrary herein, the assignment and postponement contained in this paragraph 11 are intended to be and are independent of the remainder of this guarantee and may, at the option of The Bank, be severed therefrom. A notice of termination given by the Guarantor pursuant to paragraph 3 shall not terminate the provisions contained in this paragraph 11, which shall continue in full force and effect until released in writing by the Bank. The Guarantor hereby acknowledges receiving a copy of this guarantee and waives all rights to receive from the Bank a copy of any financing statement, financing change statement or verification statement filed or issued at any time in respect of this assignment.
12. The Guarantor shall be currently liable under this guarantee at any time for the full amount of the debts and liabilities of the Customer to the Bank then outstanding, provided that the Guarantor shall not be in default under or in breach of this guarantee unless and until the Bank has made demand upon the Guarantor hereunder and the Guarantor has failed to pay the amount demanded or otherwise failed to comply with such demand forthwith following receipt (or deemed receipt) of such demand. In the case of default the Bank may maintain an action upon this guarantee whether or not the Customer is joined therein or separate action is brought against the Customer or judgment obtained against him. The Bank's rights are cumulative and shall not be exhausted by the exercise of any of the Bank's rights hereunder or otherwise against the Guarantor or by any successive actions until and unless all indebtedness and liability hereby guaranteed has been paid and each of the Guarantor's obligations under the guarantee has been fully performed.
13. The Guarantor shall pay to the Bank on demand (in addition to all debts and liabilities of the Customer hereby guaranteed) all costs, charges and expenses (including, without limitation, lawyer's fees as between solicitor and his own client on a full indemnity basis) incurred by the Bank for the preparation, execution and perfection and enforcement of this guarantee and of any securities collateral thereto, together with interest thereon, both before and after demand, default and judgment, calculated from the date of payment by the Bank of each such cost, charge and expense until payment by the Guarantor hereunder, at a rate per annum equal to 3% above the rate published by the Bank from time to time as the Bank's prime lending rate. A statement signed by any officer of the Bank confirming the Bank's prime lending rate at any time or times shall be conclusive evidence thereof for all purposes under this guarantee.
14. This instrument is in addition and without prejudice to any other securities of any kind including any other guarantees, whether or not in the same form as this instrument, now or hereafter held by the Bank. Without limiting the generality of the foregoing, all limits and evidence of liability pursuant to any guarantee now or hereafter held by the Bank shall be cumulative.
15. There are no representations, warranties, collateral agreements or conditions with respect to this guarantee or affecting the Guarantor's liability hereunder other than as contained herein. Without restricting the generality of the foregoing, this guarantee shall be operative and binding upon every signatory hereto notwithstanding the non-execution hereof by any other proposed or intended signatory or signatories.

16. This instrument shall be construed in accordance with the laws of British Columbia, and the Guarantor agrees that any legal suit, action or proceedings arising out of or relating to this instrument may be instituted in the courts of such province or territory and the Guarantor hereby accepts and irrevocably submits to the jurisdiction of the said courts and acknowledges their competence and agrees to be bound by any judgment thereof, provided that nothing herein shall limit the Bank's right to bring proceedings against the Guarantor elsewhere.
17. This instrument shall extend to and enure to the benefit of the successors and assigns of the Bank and shall be binding upon the Guarantor and the heirs, executors, administrators and successors of the Guarantor.

GIVEN under seal at SURREY, British Columbia this 27 day of OCT, 2008

(corporate seal(s) if corporate guarantor)

1030931 B.C. LTD., by its authorized signatory(ies)

Witness:

JASON S. SANDHU
Barrister & Solicitor
McQUARRIE HUNTER LLP
Suite 1500, 13450 - 102 Avenue
Surrey, BC V3T 5X3
604.581.7001

Print Name:

Gugandeep Nana

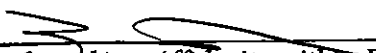
Affix
Seal

STATEMENT OF GUARANTOR

I am the person named in this Certificate.

A Notary Public in and for the Province of

This is Exhibit "29" referred to in the Affidavit of Raymond Pai, affirmed before me at the City of Vancouver, in the Province of British Columbia, this 20th day of February, 2026.


A Commissioner for taking Affidavits within British Columbia

CANADIAN WESTERN BANK

FULL LIABILITY GUARANTEE

For value received the undersigned ("Guarantor") hereby guarantees to CANADIAN WESTERN BANK ("Bank") payment, forthwith after demand made therefor as hereinafter provided, of all indebtedness and liability (present and future, direct or indirect, absolute or contingent, matured or not) of 1312230 B.C. Ltd.

_____ ("Customer") to the Bank whether arising from agreement or dealings between the Bank and the Customer or from agreement or dealings between the Bank and any third person by which the Customer now is or hereafter may become indebted or liable to the Bank or however otherwise arising and whether the Customer be bound alone or with another or others and whether as principal or surety or guarantor; and the Guarantor further agrees that:

1. If more than one Guarantor executes this Instrument the provisions hereof shall be read with all grammatical changes thereby rendered necessary and each reference to the Guarantor shall include the undersigned and each and every one of them severally and this guarantee and all covenants and agreements herein contained shall be deemed to be joint and several. This instrument shall be read with all grammatical changes made necessary by the Guarantor's or Customer's gender.
2. The Bank may increase, reduce, renew, extend, discontinue or otherwise vary the Customer's credit, grant time, renewals, extensions, releases and discharges to, take and give up securities (which may include other guarantees), and otherwise deal with the Customer and other parties and securities as the Bank may see fit, and may apply all monies received from the Customer or others or from the sale or other disposal of security upon such part of the Customer's liability as the Bank may think best, without prejudice to or in any way limiting or lessening the liability of the Guarantor under this guarantee. The Guarantor's obligation to pay under this guarantee shall not be limited or reduced as a result of the termination, invalidity or unenforceability of any right of the Bank against the Customer or any other party (including other guarantors) for any cause whatsoever.
3. This guarantee shall be a continuing security for payment by the Customer to the Bank of all the indebtedness and liability aforesaid; provided that the Guarantor may determine his further liability under this guarantee by 30 days written notice given to the branch of the Bank at which this guarantee is held but, if such notice be given, this guarantee shall apply and extend to any indebtedness or liability of the Customer to the Bank incurred prior to the expiration of 30 days from the date of receipt of such notice by the said branch of the Bank.
4. The Bank shall not be bound to exhaust its recourse against the Customer or other parties or the securities that it may hold before being entitled to payment from the Guarantor under this guarantee.
5. Any loss of or in respect of securities received by the Bank from the Customer or others, whether occasioned through the fault of the Bank or otherwise, shall not discharge or limit or lessen the liability of the Guarantor under this guarantee.
6. Any change or changes in the name of the Customer, or, if the Customer is a partnership, any change or changes in the membership of the Customer's firm by death or by the retirement of one or more of the partners or by the introduction of one or more new partners or otherwise, shall not affect or in any way limit or lessen the liability of the Guarantor under this guarantee and this guarantee shall extend to the person, firm or corporation acquiring or from time to time carrying on the business of the Customer.
7. All monies, advances, renewals and credits borrowed or obtained from the Bank shall be deemed to form part of the indebtedness and liabilities hereby guaranteed, notwithstanding any incapacity, disability, limitation of status or lack of power of the Customer or the directors, partners or agents thereof, or that the Customer may not be a legal entity, or any defect in the borrowing or obtaining of such money, advances, renewals or credits; and any amount which may not be recoverable from the Guarantor on the footing of a guarantee shall be recoverable from the Guarantor as principal debtor in respect thereof and it shall be paid to the Bank after demand therefor by the Bank.
8. Any account settled or stated by or between the Bank and the Customer shall be accepted by the Guarantor as conclusive evidence that the balance or amount thereby appearing due by the Customer to the Bank is in fact so due.
9. The Guarantor agrees not to assert any right of contribution against any other guarantor until the customer's indebtedness and liabilities have been paid in full. If the Bank should receive from the Guarantor a payment in full or on account of the indebtedness or liability under this guarantee, all rights of subrogation arising therefrom shall be postponed and the Guarantor shall not be entitled to claim repayment against the Customer or the Customer's estate until the Bank's claims against the Customer have been paid in full; and in the case of liquidation, winding up or bankruptcy of the Customer (whether voluntary or compulsory) or in the event that the Customer shall make a bulk sale of any of the Customer's assets within the bulk transfer provisions of any applicable legislations, or shall make any compromise with creditors or scheme of

arrangement, the Bank shall have the right to rank for its full claim and receive all dividends or other payments in respect thereof until its claim has been paid in full and the Guarantor shall continue to be liable, up to the amount guaranteed, less any payments made by the Guarantor, for any balance which may be owing to the Bank by the Customer. In the event of the valuation by the Bank of any of its securities and/or the retention of such securities by the Bank, such valuation and/or retention shall not, as between the Bank and the Guarantor, be considered as a purchase of such securities or as payment or satisfaction or reduction of the Customer's indebtedness or liabilities to the Bank, or any part thereof.

10. Any notice or demand which the Bank may wish to give may be served on the Guarantor either personally on him or his legal personal representative or, in the case of a corporation, on any officer or director of the corporation, or by sending the same registered mail in an envelope addressed to the last known address of the Guarantor as it appears on the Bank's records and the notice so sent shall be deemed to be received on the fifth business day following that on which it is mailed.
11. As security for the performance of the Guarantor's covenants herein and the payment of the present and future debts and liabilities of the Customer to the Bank, the Guarantor hereby grants to the Bank a security interest in all debts and liabilities, present and future, of the Customer to the Guarantor, all of which are hereby assigned by the Guarantor to the Bank and postponed to the present and future debts and liabilities of the Customer to the Bank. Any monies or other proceeds received by the Guarantor in respect of such debts and liabilities shall be received in trust for and forthwith paid over to the Bank, in whole, without in any way limiting or lessening the liability of the Guarantor hereunder. Notwithstanding anything to the contrary herein, the assignment and postponement contained in this paragraph 11 are intended to be and are independent of the remainder of this guarantee and may, at the option of The Bank, be severed therefrom. A notice of termination given by the Guarantor pursuant to paragraph 3 shall not terminate the provisions contained in this paragraph 11, which shall continue in full force and effect until released in writing by the Bank. The Guarantor hereby acknowledges receiving a copy of this guarantee and waives all rights to receive from the Bank a copy of any financing statement, financing change statement or verification statement filed or issued at any time in respect of this assignment.
12. The Guarantor shall be currently liable under this guarantee at any time for the full amount of the debts and liabilities of the Customer to the Bank then outstanding, provided that the Guarantor shall not be in default under or in breach of this guarantee unless and until the Bank has made demand upon the Guarantor hereunder and the Guarantor has failed to pay the amount demanded or otherwise failed to comply with such demand forthwith following receipt (or deemed receipt) of such demand. In the case of default the Bank may maintain an action upon this guarantee whether or not the Customer is joined therein or separate action is brought against the Customer or judgment obtained against him. The Bank's rights are cumulative and shall not be exhausted by the exercise of any of the Bank's rights hereunder or otherwise against the Guarantor or by any successive actions until and unless all indebtedness and liability hereby guaranteed has been paid and each of the Guarantor's obligations under the guarantee has been fully performed.
13. The Guarantor shall pay to the Bank on demand (in addition to all debts and liabilities of the Customer hereby guaranteed) all costs, charges and expenses (including, without limitation, lawyer's fees as between solicitor and his own client on a full indemnity basis) incurred by the Bank for the preparation, execution and perfection and enforcement of this guarantee and of any securities collateral thereto, together with interest thereon, both before and after demand, default and judgment, calculated from the date of payment by the Bank of each such cost, charge and expense until payment by the Guarantor hereunder, at a rate per annum equal to 3% above the rate published by the Bank from time to time as the Bank's prime lending rate. A statement signed by any officer of the Bank confirming the Bank's prime lending rate at any time or times shall be conclusive evidence thereof for all purposes under this guarantee.
14. This instrument is in addition and without prejudice to any other securities of any kind including any other guarantees, whether or not in the same form as this instrument, now or hereafter held by the Bank. Without limiting the generality of the foregoing, all limits and evidence of liability pursuant to any guarantee now or hereafter held by the Bank shall be cumulative.
15. There are no representations, warranties, collateral agreements or conditions with respect to this guarantee or affecting the Guarantor's liability hereunder other than as contained herein. Without restricting the generality of the foregoing, this guarantee shall be operative and binding upon every signatory hereto notwithstanding the non-execution hereof by any other proposed or intended signatory or signatories.

Form 1114A (03/04)

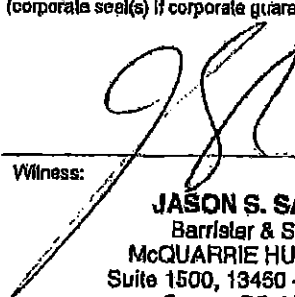
16. This instrument shall be construed in accordance with the laws of British Columbia, and the Guarantor agrees that any legal suit, action or proceedings arising out of or relating to this instrument may be instituted in the courts of such province or territory and the Guarantor hereby accepts and irrevocably submits to the jurisdiction of the said courts and acknowledges their competence and agrees to be bound by any judgment thereof, provided that nothing herein shall limit the Bank's right to bring proceedings against the Guarantor elsewhere.
17. This instrument shall extend to and enure to the benefit of the successors and assigns of the Bank and shall be binding upon the Guarantor and the heirs, executors, administrators and successors of the Guarantor.

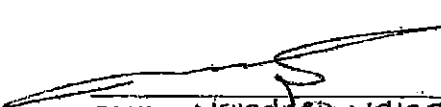
GIVEN under seal at SURREY, British Columbia, this 7 day of OCT, 2021

(corporate seal(s) if corporate guarantor)

MANNEY TRANSPORT LTD., by its authorized signatory(ies)

Witness:


JASON S. SANDHU
 Barrister & Solicitor
 McQUARRIE HUNTER LLP
 Suite 1500, 13450 - 102 Avenue
 Surrey, BC V3T 5X3
 604.581.7001


 Print Name: Mandeep Nandi

Affix
Seal

STATEMENT OF GUARANTOR
 I am the person named in this Certificate

A Notary Public in and for the Province of

This is Exhibit "30" referred to in the Affidavit of Raymond Pai, affirmed before me at the City of Vancouver, in the Province of British Columbia, this 20th day of February, 2026.


A Commissioner for taking Affidavits within British Columbia



CANADIAN WESTERN BANK

FULL LIABILITY GUARANTEE

For value received the undersigned ("Guarantor") hereby guarantees to CANADIAN WESTERN BANK ("Bank") payment, forthwith after demand made therefor as hereinafter provided, of all indebtedness and liability (present and future, direct or indirect, absolute or contingent, matured or not) of 1312230 B.C. Ltd.

_____ ("Customer") to the Bank whether arising from agreement or dealings between the Bank and the Customer or from agreement or dealings between the Bank and any third person by which the Customer now is or hereafter may become indebted or liable to the Bank or however otherwise arising and whether the Customer be bound alone or with another or others and whether as principal or surety or guarantor; and the Guarantor further agrees that:

1. If more than one Guarantor executes this Instrument the provisions hereof shall be read with all grammatical changes thereby rendered necessary and each reference to the Guarantor shall include the undersigned and each and every one of them severally and this guarantee and all covenants and agreements herein contained shall be deemed to be joint and several. This instrument shall be read with all grammatical changes made necessary by the Guarantor's or Customer's gender.
2. The Bank may increase, reduce, renew, extend, discontinue or otherwise vary the Customer's credit, grant time, renewals, extensions, releases and discharges to, take and give up securities (which may include other guarantees), and otherwise deal with the Customer and other parties and securities as the Bank may see fit, and may apply all monies received from the Customer or others or from the sale or other disposal of security upon such part of the Customer's liability as the Bank may think best, without prejudice to or in any way limiting or lessening the liability of the Guarantor under this guarantee. The Guarantor's obligation to pay under this guarantee shall not be limited or reduced as a result of the termination, invalidity or unenforceability of any right of the Bank against the Customer or any other party (including other guarantors) for any cause whatsoever.
3. This guarantee shall be a continuing security for payment by the Customer to the Bank of all the indebtedness and liability aforesaid; provided that the Guarantor may determine his further liability under this guarantee by 30 days written notice given to the branch of the Bank at which this guarantee is held but, if such notice be given, this guarantee shall apply and extend to any indebtedness or liability of the Customer to the Bank incurred prior to the expiration of 30 days from the date of receipt of such notice by the said branch of the Bank.
4. The Bank shall not be bound to exhaust its recourse against the Customer or other parties or the securities that it may hold before being entitled to payment from the Guarantor under this guarantee.
5. Any loss of or in respect of securities received by the Bank from the Customer or others, whether occasioned through the fault of the Bank or otherwise, shall not discharge or limit or lessen the liability of the Guarantor under this guarantee.
6. Any change or changes in the name of the Customer, or, if the Customer is a partnership, any change or changes in the membership of the Customer's firm by death or by the retirement of one or more of the partners or by the introduction of one or more new partners or otherwise, shall not affect or in any way limit or lessen the liability of the Guarantor under this guarantee and this guarantee shall extend to the person, firm or corporation acquiring or from time to time carrying on the business of the Customer.
7. All monies, advances, renewals and credits borrowed or obtained from the Bank shall be deemed to form part of the indebtedness and liabilities hereby guaranteed, notwithstanding any incapacity, disability, limitation of status or lack of power of the Customer or the directors, partners or agents thereof, or that the Customer may not be a legal entity, or any defect in the borrowing or obtaining of such money, advances, renewals or credits; and any amount which may not be recoverable from the Guarantor on the footing of a guarantee shall be recoverable from the Guarantor as principal debtor in respect thereof and it shall be paid to the Bank after demand therefor by the Bank.
8. Any account settled or stated by or between the Bank and the Customer shall be accepted by the Guarantor as conclusive evidence that the balance or amount thereby appearing due by the Customer to the Bank is in fact so due.
9. The Guarantor agrees not to assert any right of contribution against any other guarantor until the customer's indebtedness and liabilities have been paid in full. If the Bank should receive from the Guarantor a payment in full or on account of the indebtedness or liability under this guarantee, all rights of subrogation arising therefrom shall be postponed and the Guarantor shall not be entitled to claim repayment against the Customer or the Customer's estate until the Bank's claims against the Customer have been paid in full; and in the case of liquidation, winding up or bankruptcy of the Customer (whether voluntary or compulsory) or in the event that the Customer shall make a bulk sale of any of the Customer's assets within the bulk transfer provisions of any applicable legislations, or shall make any compromise with creditors or scheme of

arrangement, the Bank shall have the right to rank for its full claim and receive all dividends or other payments in respect thereof until its claim has been paid in full and the Guarantor shall continue to be liable, up to the amount guaranteed, less any payments made by the Guarantor, for any balance which may be owing to the Bank by the Customer. In the event of the valuation by the Bank of any of its securities and/or the retention of such securities by the Bank, such valuation and/or retention shall not, as between the Bank and the Guarantor, be considered as a purchase of such securities or as payment or satisfaction or reduction of the Customer's indebtedness or liabilities to the Bank, or any part thereof.

10. Any notice or demand which the Bank may wish to give may be served on the Guarantor either personally on him or his legal personal representative or, in the case of a corporation, on any officer or director of the corporation, or by sending the same registered mail in an envelope addressed to the last known address of the Guarantor as it appears on the Bank's records and the notice so sent shall be deemed to be received on the fifth business day following that on which it is mailed.
11. As security for the performance of the Guarantor's covenants herein and the payment of the present and future debts and liabilities of the Customer to the Bank, the Guarantor hereby grants to the Bank a security interest in all debts and liabilities, present and future, of the Customer to the Guarantor, all of which are hereby assigned by the Guarantor to the Bank and postponed to the present and future debts and liabilities of the Customer to the Bank. Any monies or other proceeds received by the Guarantor in respect of such debts and liabilities shall be received in trust for and forthwith paid over to the Bank, in whole, without in any way limiting or lessening the liability of the Guarantor hereunder. Notwithstanding anything to the contrary herein, the assignment and postponement contained in this paragraph 11 are intended to be and are independent of the remainder of this guarantee and may, at the option of The Bank, be severed therefrom. A notice of termination given by the Guarantor pursuant to paragraph 3 shall not terminate the provisions contained in this paragraph 11, which shall continue in full force and effect until released in writing by the Bank. The Guarantor hereby acknowledges receiving a copy of this guarantee and waives all rights to receive from the Bank a copy of any financing statement, financing change statement or verification statement filed or issued at any time in respect of this assignment.
12. The Guarantor shall be currently liable under this guarantee at any time for the full amount of the debts and liabilities of the Customer to the Bank then outstanding, provided that the Guarantor shall not be in default under or in breach of this guarantee unless and until the Bank has made demand upon the Guarantor hereunder and the Guarantor has failed to pay the amount demanded or otherwise failed to comply with such demand forthwith following receipt (or deemed receipt) of such demand. In the case of default the Bank may maintain an action upon this guarantee whether or not the Customer is joined therein or separate action is brought against the Customer or judgment obtained against him. The Bank's rights are cumulative and shall not be exhausted by the exercise of any of the Bank's rights hereunder or otherwise against the Guarantor or by any successive actions until and unless all indebtedness and liability hereby guaranteed has been paid and each of the Guarantor's obligations under the guarantee has been fully performed.
13. The Guarantor shall pay to the Bank on demand (in addition to all debts and liabilities of the Customer hereby guaranteed) all costs, charges and expenses (including, without limitation, lawyer's fees as between solicitor and his own client on a full indemnity basis) incurred by the Bank for the preparation, execution and perfection and enforcement of this guarantee and of any securities collateral thereto, together with interest thereon, both before and after demand, default and judgment, calculated from the date of payment by the Bank of each such cost, charge and expense until payment by the Guarantor hereunder, at a rate per annum equal to 3% above the rate published by the Bank from time to time as the Bank's prime lending rate. A statement signed by any officer of the Bank confirming the Bank's prime lending rate at any time or times shall be conclusive evidence thereof for all purposes under this guarantee.
14. This instrument is in addition and without prejudice to any other securities of any kind including any other guarantees, whether or not in the same form as this instrument, now or hereafter held by the Bank. Without limiting the generality of the foregoing, all limits and evidence of liability pursuant to any guarantee now or hereafter held by the Bank shall be cumulative.
15. There are no representations, warranties, collateral agreements or conditions with respect to this guarantee or affecting the Guarantor's liability hereunder other than as contained herein. Without restricting the generality of the foregoing, this guarantee shall be operative and binding upon every signatory hereto notwithstanding the non-execution hereof by any other proposed or intended signatory or signatories.

16. This instrument shall be construed in accordance with the laws of British Columbia, and the Guarantor agrees that any legal suit, action or proceedings arising out of or relating to this instrument may be instituted in the courts of such province or territory and the Guarantor hereby accepts and irrevocably submits to the jurisdiction of the said courts and acknowledges their competence and agrees to be bound by any judgment thereof, provided that nothing herein shall limit the Bank's right to bring proceedings against the Guarantor elsewhere.
17. This instrument shall extend to and enure to the benefit of the successors and assigns of the Bank and shall be binding upon the Guarantor and the heirs, executors, administrators and successors of the Guarantor.

GIVEN under seal at Vancouver, British Columbia this 12 day of Oct, 2021

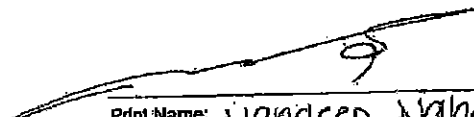
(corporate seal(s) if corporate guarantor)

NGC NATIONAL CONTAINER GROUP INC., by its authorized signatory(ies)

Witness:


JASON S. SANDHU
 Barrister & Solicitor
 McQUARRIE HUNTER LLP
 Suite 1500, 13450 - 102 Avenue
 Surrey, BC V3T 5X3
 604.581.7001

Print Name:


 Wandee Nahai

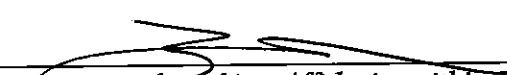
Affix
Seal

STATEMENT OF GUARANTOR

I am the person named in this Certificate

A Notary Public in and for the Province of

This is Exhibit "31" referred to in the Affidavit of Raymond Pai, affirmed before me at the City of Vancouver, in the Province of British Columbia, this 20th day of February, 2026.



A Commissioner for taking Affidavits within British Columbia



THIS GENERAL SECURITY AGREEMENT DATED Oct. 12, 2021

BRANCH ADDRESS: #103, 15230 Highway 10 Surrey, BC V3S 5K7

1. DEFINITIONS

The following definitions shall apply herein:

- (a) "Act" means the Personal Property Security Act of the Province/Territory of British Columbia in effect on the date hereof;
- (b) "Accessions", "Account", "Chattel Paper", "Consumer Goods", "Document of Title", "Equipment", "Financing Change Statement", "Financing Statement", "Goods", "Instrument", "Intangible", "Inventory", "Money", "Purchase Money Security Interest", "Security", "Securities Account" and "Security Entitlement" shall have the meanings ascribed to them in the Act and shall be deemed to include both the singular and plural of such terms. All other capitalized words or terms used herein, unless otherwise defined herein, shall have the meanings ascribed to them in the Act and the Regulations passed pursuant thereto;
- (c) "Agreement", "herein", and similar expressions refer to the whole of this Security Agreement and not to any particular section or other portion thereof and extend to and include every instrument which amends or supplements this Agreement;
- (d) "Bank" means CANADIAN WESTERN BANK;
- (e) "Collateral" means all present and after-acquired personal property and Real Property of the Debtor of whatever kind and wherever situate, including, without limiting the generality of the foregoing, those specific items, if any, described on the attached Schedule "A", and all other related, attached collateral schedules and all documents, writings, papers, books of account and records relating to the foregoing and all rights and interests therein, but shall not include:
 - (i) the last day of any term of years reserved by any lease, verbal or written, or any agreement therefor now or hereafter held by the Debtor, it being the intention that the Debtor shall stand possessed of the reversion remaining in respect of any leasehold interest forming part of the Collateral upon trust to assign and dispose thereof as the Bank may after default direct;
 - (ii) Consumer Goods, or
 - (iii) those specific items, if any, described on the attached Schedule "B";
- (f) "Debtor" means 1312230 B.C. LTD.
- (g) "Default" means the happening of any one or more of the events or conditions described in section 7 and such term shall be deemed to include each, any, or all such events or conditions, whether any such event is voluntary or involuntary or is effected by operation of law or pursuant to or in compliance with any judgement, decree or order of any Court or any order, rule or regulation of any administrative or governmental body;

- (h) "Indebtedness" means and includes any and all obligations, indebtedness and liability of the Debtor to the Bank, (including but not limited to principal, interest and all costs on a full indemnity basis) present or future, direct or indirect, absolute or contingent, matured or not, extended or renewed, wherever and however incurred, together with any ultimate unpaid balance thereof, whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again, and whether the Debtor is bound alone or with another or others and whether as principal or surety;
- (i) "Permitted Encumbrances" means those specific security interests, if any, whether by way of mortgage, lien, claim, charge or otherwise, listed on Schedule "A" or hereafter approved in writing by the Bank prior to their creation or assumption;
- (j) "Proceeds" shall have the meaning ascribed to it in the Act and shall be interpreted to include bank accounts, cash, trade-ins, Equipment, notes, Chattel Paper, Goods, contractual rights, Accounts and any other personal property or obligation received when Collateral or Proceeds thereof are sold, exchanged, collected or otherwise disposed of;
- (k) "Real Property" means all of the Debtor's right, title and interest in and to all its presently owned or held and after acquired or held real, immovable and leasehold property and all interests therein, and all easements, right-of-way, privileges, benefits, licenses, improvements and rights whether connected therewith or appurtenant thereto or separately owned or held, including all structures, plant and other fixtures;
- (l) "Receiver" means any one or more persons (whether officers of the Bank or not), firms or corporations appointed pursuant to subsection 9(f) and shall be deemed to include a receiver, manager, receiver-manager, or receiver and manager;
- (m) "Security Interest" means the security interest and the floating charge granted by the Debtor to the Bank pursuant to this Agreement; and
- (n) "Specifically Described Collateral" means those items, if any, described in Schedule "A" which comprise part of the Collateral.

2. GRANT OF SECURITY INTEREST

For value received (the receipt and sufficiency of which is hereby acknowledged):

- (a) the Debtor hereby grants, assigns, conveys, mortgages, pledges and charges, as and by way of a specific mortgage, pledge and charge and grants a continuing Security Interest to and in favor of the Bank in the Collateral (other than Real Property); and
- (b) the Debtor hereby charges the Real Property as and by way of a floating charge.

3. INDEBTEDNESS SECURED

The Security Interest secures payment and satisfaction of the indebtedness; provided however, that if the Security Interest in the Collateral is not sufficient to satisfy the indebtedness of the Debtor in full, the debtor agrees that the Debtor shall continue to be liable for any indebtedness remaining outstanding and the Bank shall be entitled to pursue full payment and satisfaction thereof.

4. ATTACHMENT OF SECURITY INTEREST

The Security Interest shall attach to the Collateral at the earliest possible moment in accordance with the Act, there being no intention on the part of the Debtor and the Bank that it attach at any later time.

6. REPRESENTATIONS AND WARRANTIES OF THE DEBTOR

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

- (a) the Debtor, if a natural person, is of legal age and, if a corporation, is duly organized; existing and in good standing under the laws of its incorporating jurisdiction and of each other jurisdiction in which the nature of its activities make such necessary;
- (b) the Debtor has the right, power and authority to enter into this Agreement and to grant the Security Interest;
- (c) the execution, delivery and performance of this Agreement have been duly authorized by all necessary corporate action and are not in contravention of any instrument by which the Debtor has been incorporated or continued, any instrument amending any such instrument, any internal regulation of the Debtor, any law, or any indenture, agreement or undertaking to which the Debtor is a party or by which it is bound;
- (d) the Debtor has not previously carried on business, does not currently carry on business, and shall not, without the prior written consent of the Bank, in the future carry on business under any name other than the name set forth in paragraph 1(f);
- (e) the Collateral is genuine and is legally and beneficially owned by the Debtor free of all security interests except for the Security Interest and the Permitted Encumbrances;
- (f) the description of the Specifically Described Collateral, whether contained herein or provided elsewhere to the Bank, is complete and accurate and all serial numbers affixed or ascribed to any of the Collateral have been provided to the Bank;
- (g) each Chattel Paper, Intangible and Instrument constituting Collateral is enforceable in accordance with its terms against the party obligated to pay the same ("Account Debtor"), the amount represented by the Debtor to the Bank from time to time as owing by each Account Debtor shall be the correct amount owing unconditionally by such Account Debtor, and no Account Debtor shall have any defence, set-off, claim or counterclaim against the Debtor which can be asserted against the Bank, whether in any proceedings to enforce the Collateral or otherwise;
- (h) the locations specified in the attached Schedule "C" as to business operations and records are accurate and complete and, except for Goods in transit to such locations and inventory on lease or consignment, all Collateral shall be situated at one of such locations;
- (i) all financial statements, certificates and other information concerning the Debtor's financial condition or otherwise from time to time furnished by the Debtor to the Bank are and shall be in all respects complete, correct and fair representations of the affairs of the Debtor stated in accordance with generally accepted accounting principles applied on a consistent basis;
- (j) there has not been and shall not be a material adverse change in the Debtor's position, financial or otherwise, from that indicated by the financial statements which have been delivered to the Bank;
- (k) there are no actions, suits or proceedings pending or, to the knowledge of the Debtor, threatened against the Debtor except as have been disclosed in writing to and approved by the Bank; and
- (l) none of the Collateral is or shall be Consumer Goods.

6. COVENANTS OF THE DEBTOR**The Debtor covenants:**

- (a) to defend the Collateral against the claims and demands of all other parties claiming the same or an interest therein and to keep the Collateral free from all security interests except for the Security Interest and the Permitted Encumbrances;
- (b) except as expressly permitted herein, not to sell, exchange, transfer, assign, destroy, lease or otherwise dispose of the Collateral or any interest therein without the prior written consent of the Bank;
- (c) except as expressly permitted herein, not to move the Collateral from its current location, as indicated on Schedule "C", without the prior written consent of the Bank;
- (d) to assemble and deliver the Collateral to the Bank at such location as the Bank may direct;
- (e) to notify the Bank promptly in writing of:
 - (i) any change in the information contained in this Agreement including any information relating to the Debtor (including its name), the Debtor's business, the Collateral, or the locations of the Collateral or the records of the Debtor, so that the Bank shall be constantly advised of all places where the Debtor conducts its business, maintains the Collateral and maintains its records,
 - (ii) the details of any significant acquisition of Collateral (including serial numbers where required under the Act in connection with registration or as otherwise requested by the Bank), and for the purposes of this Agreement "significant" shall mean any item or items the value of which exceeds in the aggregate \$5,000,
 - (iii) the removal of any of the Collateral to any jurisdiction in which any registration of, or in respect of, this Agreement may not be effective to protect the Security Interest, and in the case of such removal to provide the Bank with a written certificate stating the time of removal, what is being removed and the intended new locality of such Collateral, and to assist the Bank in effecting such further registrations as may be required by the Bank to protect its Security Interest; provided however that this provision shall not be construed as a waiver of any prohibition against removal or relocation of Collateral contained elsewhere in this Agreement, nor shall it be construed as permission to do so,
 - (iv) the details of any claims or litigation affecting the Debtor or the Collateral,
 - (v) any loss or damage to the Collateral,
 - (vi) any Default by an Account Debtor in payment or other performance of its obligations with respect to any Collateral, and
 - (vii) the return to or repossession by the Debtor of any Collateral;
- (f) to keep all of its property, including the Collateral, in good order, condition and repair and not to use the Collateral in violation of the provisions of this Agreement or any other agreement relating to the Collateral or any policy insuring the Collateral or any applicable statute, law, by-law, rule, regulation or ordinance having jurisdiction over the same;

- (g) to execute, acknowledge and deliver such further agreements and documents supplemental hereto (including financing statements, further schedules to this Agreement, assignments and transfers) and to do all acts, matters and things as may be requested by the Bank in order to give effect to this Agreement and to perfect the Security Interest, including but not limited to any of the same which may be required to correct or amplify the description of any Collateral or for any other purpose not inconsistent with the terms of this Agreement;
- (h) to pay all costs and expenses on a full indemnity basis (including legal fees as between a solicitor and his own client) incidental to:
 - (i) the preparation, execution and filing of this Agreement,
 - (ii) maintaining, protecting and defending the Collateral, the Security Interest, and all of the Bank's rights and interest arising pursuant to this Agreement, and
 - (iii) the exercise of any rights or remedies of the Bank pursuant to this Agreement, including but not limited to the costs of the appointment of a Receiver and all expenditures incurred by such Receiver, the cost of any sale proceedings (whether the same prove abortive or not), and all costs of inspection, and all other costs and expenses incurred by the Bank in connection with or arising out of, directly or indirectly, this Agreement, all without limitation. All such costs and expenses shall be payable by the Debtor immediately upon demand from the Bank and until paid shall bear interest from the date incurred by the Bank at the highest rate of interest then chargeable by the Bank to the Debtor on any of the indebtedness. The amount of all such costs and expenses shall be added to the indebtedness and shall be secured by this Agreement;
- (i) to punctually pay and discharge all taxes, rates, levies, assessments and other charges of every nature which might result in any lien, encumbrance, right of distress, forfeiture or termination or sale, or any other remedy being enforced against the Collateral and to provide to the Bank satisfactory evidence of such payment and discharge;
- (j) to maintain its corporate existence, and to diligently preserve all its rights, licenses, powers, privileges, franchises and goodwill;
- (k) to observe and perform all of its obligations and comply with all conditions under leases, licenses and other agreements to which it is a party or pursuant to which any of the Collateral is held;
- (l) to carry on and conduct its business in an efficient and proper manner so as to preserve and protect the Collateral and income therefrom;
- (m) to keep, in accordance with generally accepted accounting principles consistently applied, proper books of account and records of all transaction in relation to its business and the Collateral;
- (n) to observe and conform to all valid requirements of law and of any governmental or municipal authority relating to the Collateral or the carrying on by the Debtor of its business;
- (o) at all reasonable times, to allow the Bank access to its premises in order to view the state and condition of its property and to inspect its books and records and make extracts therefrom;
- (p) to insure the Collateral for such periods, in such amounts, on such terms, with such insurers and against such loss or damage by fire and other such risks as the Bank reasonably directs, with loss payable to the Bank and the Debtor as insureds, as their respective interests may appear, to pay all premiums therefor, to deliver evidence of the same on request, and to do all acts necessary to obtain payment to the Bank of any insurance proceeds;

- (q) to prevent the Collateral from being or becoming an Accession or a fixture to other property not covered by this Agreement or other security granted by the Debtor in favor of the Bank;
- (r) to deliver to the Bank from time to time promptly upon request:
 - (i) any Documents of Title, Instruments, Securities, Security Entitlements, Securities Account and Chattel Paper constituting the Collateral,
 - (ii) all books of account and all records, ledgers, reports, correspondence, schedules, documents, statements, lists and other writings relating to the Collateral,
 - (iii) all financial statements prepared by or for the Debtor regarding its business, or, where the Debtor is an individual, all tax returns and such personal financial statements as the Bank may request,
 - (iv) all policies and certificates of insurance relating to the Collateral, and
 - (v) such further information concerning the Collateral, the Debtor and the Debtor's business and affairs as the Bank may request;
- (s) not to change the present use of the Collateral; and
- (t) to comply with all other requirements of the Bank, whether in the nature of positive or negative covenants, as may be communicated by the Bank to the Debtor from time to time, including but not limited to those additional covenants, terms and conditions, if any, contained on the attached Schedule "D".

7. EVENTS OF DEFAULT

The following constitute Default:

- (a) non-payment when due, whether by acceleration or otherwise, of any principal or interest forming part of the indebtedness;
- (b) failure of the Debtor to perform or observe any obligation, covenant, term, provision or condition contained in this Agreement or any other agreement, security instrument or other document made by the Debtor with or in favor of the Bank or any other person, firm or corporation;
- (c) the death of or declaration of incompetency by a Court of competent jurisdiction with respect to the Debtor, if an individual;
- (d) the Debtor becomes insolvent or makes a voluntary assignment or proposal in bankruptcy or otherwise acknowledges its insolvency, a bankruptcy petition is filed or presented against the Debtor, the making of an authorized assignment for the benefit of the creditors of the Debtor, the appointment of a receiver, receiver-manager, receiver and manager or trustee for the Debtor or any assets of the Debtor, or the institution by or against the Debtor of any other type of insolvency proceeding under the Bankruptcy and Insolvency Act, Companies Creditors Arrangement Act or similar legislation in any jurisdiction;
- (e) any act, matter or thing being done toward, or the commencement of any action or proceeding for, terminating the corporate existence of the Debtor, or if the Debtor is a partnership, the existence of the partnership, whether by way of winding-up, surrender of charter or otherwise;

- (f) any encumbrance or security interest affecting the Collateral becomes enforceable;
- (g) the Debtor ceases or threatens to cease to carry on its business or makes or proposes to make a bulk sale of its assets or any sale of the Collateral other than as expressly permitted herein;
- (h) any execution or other process of any Court becomes enforceable against the Debtor or a distress or analogous process is levied upon the assets of the Debtor or any part thereof (whether or not forming part of the Collateral);
- (i) the Debtor permits any amount which has been admitted as due by it or is not disputed to be due by it and which forms, or is capable of being made, a charge upon the Collateral in priority to, or pari passu with, the charge created by this Agreement to remain unpaid for 30 days after proceedings have been taken to enforce the same;
- (j) the Debtor allows any amount outstanding from it to the Crown pursuant to any federal, provincial or territorial statute to remain unpaid for 30 days or more;
- (k) a corporate dispute occurs within the Debtor, if a corporation, (whether between or among its shareholders, directors, officers, employees or otherwise) which may hamper the business operations of the Debtor or otherwise adversely affect, in the sole opinion of the Bank, the Debtor's business assets or the Collateral;
- (l) any representation or warranty furnished by or on behalf of the Debtor pursuant to or in connection with this Agreement (regardless of the form thereof or whether contained herein or elsewhere), whether as an inducement to the Bank to extend any credit to or to enter into this or any other agreement with the Debtor or otherwise proves to have been false or misleading as of the day made in any material respect or to have omitted any substantial contingent or unliquidated liability or claim against the Debtor;
- (m) there is any material adverse change in any of the facts disclosed to the Bank, in the Debtor's position (financial or otherwise), or in the nature and value of the Collateral; or
- (n) the Bank considers or deems, in its sole opinion, that the Security Interest and the Collateral are not sufficient security in relation to the extent of the Indebtedness.

For the purposes of Section 198.1 of the Land Title Act (British Columbia), the floating charge created by this Security Agreement over Real Property shall become a fixed charge thereon upon the earlier of:

- (a) the occurrence of an event described in clause 7(d), (e), (f), (g), or (h); or
- (b) the Bank taking any action pursuant to clause 9 to enforce and realize on the Security Interests created by this Security Agreement.

8. ACCELERATION/DEFAULT

- (a) In the event of Default the Bank, in its sole discretion, may declare all or any part of the Indebtedness which is not by its terms payable on demand to be immediately due and payable, without demand or notice of any kind. The provisions of this clause shall not in any way affect any rights of the Bank with respect to any Indebtedness which may now or hereafter be payable on demand.

9. REMEDIES

Upon Default the Bank shall have the following rights and powers, which the Bank may exercise immediately:

- (a) to enter upon the premises of the Debtor or any other premises where the Collateral may be situated and to take possession of all or any part of the Collateral, by any method permitted by law, to the exclusion of all others, including the Debtor, its directors, officers, agents and employees, and the Debtor hereby waives and releases the Bank and any Receiver from all claims in connection therewith or arising therefrom;
- (b) to remove all or any part of the Collateral to such place as the Bank deems advisable;
- (c) to preserve and maintain the Collateral and to do all such acts incidental thereto as the Bank considers advisable, including but not limited to making replacements and additions to the Collateral;
- (d) to collect, demand, sue on, enforce, recover and receive Collateral and give receipts and discharges therefor, and may do any such act and take any proceedings related thereto in the name of the Debtor or otherwise as the Bank considers appropriate;
- (e) to sell, lease, or otherwise dispose of the Collateral in such manner, at such time or times and place or places, for such consideration and upon such terms and conditions as the Bank deems reasonable (including without limitation, by deferred payment) all in the Bank's absolute discretion and without the concurrence of the Debtor; provided however, that the Bank shall not be required to do so and it shall be lawful for the Bank to use and possess the Collateral for any and all purposes and in any manner the Bank sees fit, all without hindrance or interruption by the Debtor or any other person or persons, provided however that none of the foregoing shall prejudice the Bank's right to pursue the Debtor for recovery in full of the amount of the indebtedness, including the amount of any deficiency owing after the application of the proceeds of realization (and to the extent permitted by laws, the Debtor waives its rights to the protection afforded by any rule of law or legislation respecting such deficiency);
- (f) to appoint by instrument in writing, with or without bond, or by application to any Court of competent jurisdiction, a Receiver of the Collateral and to remove any Receiver so appointed and appoint another or others in his stead. Any such Receiver shall, so far as concerns responsibility for his acts, be deemed the agent of the Debtor and not of the Bank and the Bank shall not be in any way responsible for any misconduct, negligence or non-feasance on the part of any such Receiver, his agents, servants or employees. Subject to the provisions of the Instrument appointing him, any such Receiver shall have the power to take possession of the Collateral, to preserve the 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 the Collateral (including disposition by way of deferred payment). 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 where Collateral may be situated, to employ and discharge such employees, agents or professional advisors as the Receiver deems advisable, to enter into such compromises, arrangements or settlements as the Receiver deems advisable, to borrow or otherwise raise money on the security of the Collateral and to issue Receiver's certificates and do all such other acts as the Receiver deems advisable in connection with any of the powers referred to herein. Except as may be otherwise directed by the Bank, all monies received from time to time by the Receiver in carrying out his appointment shall be received in trust for and paid over to the Bank. In addition, every Receiver may, in the discretion of the Bank, be vested with all or any of the rights and powers of the Bank under the Act or any other applicable legislation or under this Agreement or any other agreement;

- (g) to rescind or vary any contract for sale, lease or other disposition that the Debtor or the Bank may have entered into and to resell, release or redispense of the Collateral;
- (h) to deliver to any purchasers of the Collateral good and sufficient conveyances or deeds for the same free and clear of any claim by the Debtor. For such purposes, the purchaser or lessee receiving any disposition of the Collateral need not inquire whether Default under this Agreement has actually occurred but may as to this and all other matters rely upon a statutory declaration of an officer of the Bank, which declaration shall be conclusive evidence as between the Debtor and such purchaser or lessee, and any such disposition shall not be affected by any irregularity of any nature or kind relating to the enforcement of this Agreement or the exercise of the rights and remedies of the Bank;
- (i) to exercise any of the powers and rights given to a Receiver pursuant to this Agreement;
- (j) to provide written notice to the Debtor that all the powers, functions, rights and privileges of the directors and officers of the Debtor with respect to the Collateral, business and undertaking of the Debtor have or shall cease as of the date notified therein, except to the extent specifically continued at any time by the Bank in writing; and
- (k) to take the benefit of or to exercise any other right, proceeding or remedy authorized or permitted at law or in equity, whether as a secured party pursuant to the Act as the same is in force from time to time or otherwise.

All rights and remedies of the Bank are cumulative and may be exercised at any time and from time to time independently or in combination. No delay or omission by the Bank in exercising any right or remedy shall operate as a waiver thereof or of any other right or remedy, and no singular partial exercise thereof shall preclude any other or further exercise thereof or the exercise of any other right or remedy. Provided always that the Bank shall not be liable or accountable for any failure to exercise its remedies, take possession of, collect, enforce, realize, sell, maintain, lease or otherwise dispose of the Collateral, or to institute any proceedings for such purposes. The Bank shall have no obligation to take any steps to preserve rights against other parties, shall have no obligation to exercise any of the rights and remedies available to it on Default and shall not be liable or accountable for not exercising any such rights and remedies.

The Bank may waive any Default but no such waiver shall be effective unless made in writing and signed by an authorized officer of the Bank. Any such waiver shall not extend to, or be taken in any manner whatsoever to affect, any subsequent Default or the rights resulting therefrom.

By its acceptance of this Agreement, the Bank acknowledges that it shall not, except in the case of the bankruptcy of the Debtor, enforce this Security Agreement against any personal property of the Debtor used solely for the personal or household use and enjoyment of the Debtor or the Debtor's immediate family.

10. BANK MAY REMEDY DEFAULT

The Bank shall have the right, but shall not be obliged to, remedy any default of the Debtor and all sums thereby expended by the Bank shall be payable immediately by the Debtor, together with interest thereon at the highest rate of interest then chargeable by the Bank to the Debtor on any portion of the Indebtedness. All such sums shall be added to the Indebtedness and shall be secured by this Agreement. In no case shall the exercise of the Bank's rights pursuant to this Section 10 be deemed to relieve the Debtor from such Default or be deemed a waiver of such Default or of any other prior or subsequent Default.

11. USE OF COLLATERAL

Subject to compliance with the Debtor's covenants contained herein and to the following provisions of this Section 11, until Default the Debtor may:

- (a) In the case of Equipment, dispose of the same for the purpose of immediately replacing it by other Equipment of a similar nature or of a more useful or convenient character and of at least equal value;
- (b) In the case of Inventory and Money, dispose of the same in the ordinary course of the business of the Debtor and for the sole purpose of carrying on the same; and
- (c) otherwise possess, collect, use, enjoy and deal with the Collateral in the ordinary course of the Debtor's business in any manner not expressly or impliedly prohibited herein or otherwise inconsistent with the provisions of this Agreement.

Notwithstanding the foregoing:

- (a) before or after Default the Bank may notify all or any Account Debtors and may direct such Account Debtors to make all payments owed in respect of the Collateral directly to the Bank; and
- (b) the Debtor agrees that any payments on or other Proceeds of Collateral received by the Debtor, whether before or after Default, shall be received and held by the Debtor in trust for the Bank and shall be turned over to the Bank upon request.

If the Collateral at any time includes Securities, the Debtor authorizes the Bank to transfer the same or any part thereof into its own name or that of its nominees so that the Bank or its nominees may appear on record as the sole owner thereof; provided however that until Default the Bank shall deliver to the Debtor all notices or other communications received by it or its nominees as registered owner and upon demand and receipt of payment of any necessary expenses shall issue to the Debtor or its order a proxy to vote and take all action with respect to such Securities. However, after Default the Debtor waives all rights to receive any notices or communications in respect of such Securities and agrees that no proxy issued by the Bank to the Debtor or its order as aforesaid shall thereafter be effective.

12. APPROPRIATION OF PAYMENTS

All payments made at any time in respect of the Indebtedness and all Proceeds realized from any Securities held therefor may be applied (and reapplied from time to time notwithstanding any previous application) in such manner as the Bank sees fit or, at the option of the Bank, may be held unappropriated in a collateral account or released to the Debtor all without prejudice to the rights of the Bank hereunder, including the Bank's right to collect from the Debtor the amount of any deficiency remaining after application of all such payments and Proceeds.

13. POWER OF ATTORNEY AND AUTHORIZATION TO FILE

The Debtor hereby authorizes the Bank to file such Financing Statements and other documents and do such acts, matters and things (including completing and adding schedules to this Agreement identifying Collateral or location) as the Bank from time to time deems appropriate to perfect, continue and realize upon the Security Interest and to protect and preserve the Collateral. In addition, for valuable consideration, the Debtor hereby irrevocably appoints the Bank and its officers from time to time, or any one or more of them, to be the true and lawful attorney of the Debtor, with full power of substitution, in the name of and on behalf of the Debtor to execute and to do all deeds, transfers, conveyances, assignments, assurances, and other things which the Debtor ought to execute and do under the covenants and provisions contained in this Agreement and generally to use the name of the Debtor in the exercise of all or any of the rights, remedies and powers of the Bank.

14. MISCELLANEOUS

- (a) The Bank may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, comprise, settle, grant releases and discharges and otherwise deal with the Debtor, debtors of the Debtor, sureties and others and with the Collateral and other securities as the Bank sees fit, all without prejudice to the liability of the Debtor to the Bank or to the Bank's rights in respect thereof. In addition, the Bank may demand, collect, and sue on the Collateral in either the Debtor's or the Bank's name, all at the Bank's option, and may endorse the Debtor's name on any and all cheques, commercial paper and other instruments pertaining to or constituting the Collateral.
- (b) Neither the execution or registration of this Agreement, nor the advance or readvance of part of the monies hereby intended to be secured, shall bind the Bank to advance or readvance the said monies or any unadvanced part thereof. The advance or readvance of the said monies or any part thereof from time to time shall be in the sole discretion of the Bank.
- (c) The Debtor hereby waives protest of any instrument constituting Collateral at any time held by the Bank on which the Debtor is in any way liable and, except as expressly prohibited by law, waives notice of any other action taken by the Bank.
- (d) Without limiting any other right of the Bank, whenever the indebtedness is due and payable or the Bank has the right to declare it to be due and payable (whether or not it has been so declared), the Bank may, in its sole discretion, set off against the indebtedness any and all monies then owed to the Debtor by the Bank in any capacity, whether or not due, and the Bank shall be deemed to have exercised such right to set-off immediately at the time of making its decision to do so even though any charge therefor is made or entered on the Bank's records subsequent thereto.
- (e) In any action brought by an assignee of this Agreement and the Security Interest or any part thereof to enforce any rights hereunder, the Debtor shall not assert against such assignee any claim or defence which the Debtor now has or may hereafter have against the Bank.

15. NOTICE

In addition to the notice provisions contained in the Act, whenever the Debtor or the Bank is required or entitled to notify or direct the other or to make a demand or request upon the other, such notice, direction, demand or request shall be in writing and shall be sufficiently given only if delivered, transmitted by facsimile, or sent by prepaid registered mail addressed to the party for whom it is intended at the Branch Address, in the case of the bank, and at the Debtor Address, in the case of the Debtor, as set out herein or as changed pursuant hereto. Either party may notify the other of any change in such party's address to be used for the purposes hereof. All such communications shall, in the case of delivery or facsimile, be deemed received on the date of delivery and, if mailed as aforesaid, shall be deemed received on the third business day following the date of posting. In the case of a disruption in postal service all such communications shall be delivered or transmitted by facsimile.

16. INTERPRETATION

- (a) This Agreement shall be governed by and construed in accordance with the laws of the Province/ Territory of British Columbia.

- (b) This Agreement and the security afforded by it is in addition to and not in substitution for any other security now or hereafter held by the Bank and is intended to be a continuing security agreement and shall remain in full force and effect until released in writing by the Bank. The Bank shall have no obligation to provide such release unless and until the full amount of the indebtedness has been paid in full.
- (c) If any provision of this Agreement is held invalid, in whole or in part, by any Court of competent jurisdiction, the remaining terms and provisions of this Agreement shall remain in full force and effect and this Agreement shall be enforced to the fullest extent permitted by law.
- (d) The Debtor hereby waives the benefit of all statutory, common law and equitable rights, benefits and provisions which in any way limit or restrict the Bank's rights and remedies, to the extent that such waiver is not expressly prohibited by law. The Debtor acknowledges and agrees that the Bank shall have the right to recover the full amount of the indebtedness by all lawful means, including the right to seek recovery of any deficiency remaining after the sale of the Collateral, including any sale thereof to the Bank.
- (e) The headings of the sections of this Agreement are inserted for convenience of reference only and shall not affect or limit the construction or interpretation of this Agreement.
- (f) All schedules, whether attached hereto on the date hereof or subsequently attached pursuant to the provisions of this Agreement, form part of this Agreement. With the exception of any schedules which may be added hereafter by the Bank without the concurrence of the Debtor pursuant to the provisions of this Agreement, no modification, variation or amendment of this Agreement shall be made except by a written agreement executed by the Debtor and the Bank.
- (g) When the context so requires, words importing the singular number shall be read to include the plural and vice versa, and words importing gender shall be read with all grammatical changes necessary to reflect the identity of the parties.
- (h) This Agreement shall enure to the benefit of the Bank, its successors and assigns and shall be binding upon the Debtor, its personal representatives, administrators, successors and permitted assigns. If more than one Debtor executes this Agreement, the obligations of the Debtor shall be joint and several.
- (i) Time shall be in all respects of the essence of this Agreement.

17. RECEIPT OF DOCUMENTS

- (a) The Debtor hereby acknowledges receiving a copy of this Agreement.
- (b) The Debtor hereby waives its right to receive a copy of any Financing Statement, Financing Change Statement or verification statement which may be filed by or issued to the Bank pursuant to the Act.

Form 1309 (12/10)

IN WITNESS WHEREOF the Debtor has executed this Agreement as of the date first stated above, by his/her hand or by authorized signing officers if the debtor is not an individual.

1312230-B.C. LTD., by its signatory(ies):

Name: HANDE KAHILON

Corporate Seal
If Applicable

Title: DIRECTOR

Signature: [Handwritten Signature]

INDIVIDUAL DEBTOR(S)

Witness

Name: _____

Name: _____

Signature: _____

Signature: _____

DEBTOR ADDRESS:

(Chief Executive Office, if Corporation, or residence if Individual)

SCHEDULE "A"**1. SPECIFICALLY DESCRIBED COLLATERAL**

(a) Serial Number Goods

Make, Model, Year of Manufacture, Serial Number

(b) Other

2. PURCHASE MONEY SECURITY INTERESTS**3. PERMITTED ENCUMBRANCES**

SCHEDULE "B"
PERSONAL PROPERTY NOT INCLUDED IN COLLATERAL

SCHEDULE "C"**1. LOCATIONS OF DEBTOR'S BUSINESS OPERATIONS**

(a) Chief Executive Office

(b) Other Locations:

2. LOCATIONS OF RECORDS RELATING TO COLLATERAL**3. LOCATIONS OF COLLATERAL**

SCHEDULE "D"
ADDITIONAL COVENANTS, TERMS AND CONDITIONS

Dated: Oct. 12, 2001

FROM:
1312230 B.C. LTD.

TO:
CANADIAN WESTERN BANK
#103,15230 Highway 10 Surrey, BC V3S 5K7

GENERAL SECURITY AGREEMENT

This is Exhibit "32" referred to in the Affidavit of Raymond Pai, affirmed before me at the City of Vancouver, in the Province of British Columbia, this 20th day of February, 2026.


A Commissioner for taking Affidavits within British Columbia



Liquor and Cannabis Regulation Branch
Licensee Retail Store #195105

Expires on December 31, 2021

Establishment Name: **Liquor 56**
Licence Name: **Liquor 56**
Location Address: 2351 Church Street
VANDERHOOF, B.C.,
V0J3A0
Issued to: 1312230 B.C. LTD.

TERMS AND CONDITIONS

- The terms and conditions to which this licence is subject include the terms and conditions contained in the licensee Terms and Conditions Handbook, which is available on the Liquor and Cannabis Regulation Branch website. The Terms and Conditions Handbook is amended from time to time.
- Packaged liquor may only be sold within the service area(s) outlined on the official plan, unless otherwise endorsed or approved by the LCRB.
- Subject to terms and conditions specified in the restriction or approval letter(s). Copy of restriction or approval letter(s) must be kept with current liquor licence.

YOUR CURRENT VALID LICENCE MUST BE
PROMINENTLY DISPLAYED AT ALL TIMES.
TAMPERING, ALTERING OR DEFACING THIS
LICENCE IN ANY MANNER MAY RESULT IN THE
LICENCE BEING CANCELLED.

Licence issued by the General Manager under the
authority of the Control and Licensing Act.

Licence Printed: October 28, 2021

This is Exhibit "33" referred to in the Affidavit of Raymond Pai, affirmed before me at the City of Vancouver, in the Province of British Columbia, this 20th day of February, 2026.


A Commissioner for taking Affidavits within British Columbia

THIS ASSIGNMENT is made the 17 day of ^{Oct}~~September~~, 2021.

BY:

1312230 B.C. LTD.
(the "Assignor")

- in favour of -

CANADIAN WESTERN BANK
(the "Assignee")

ASSIGNMENT OF LIQUOR LICENSE

PREAMBLE

WHEREAS:

- A. The ASSIGNOR is or will be the owner of the LICENSE;
- B. The ASSIGNOR has applied to the ASSIGNEE for a loan to finance the purchase of the LICENSE, and the ASSIGNEE has requested that in connection with such loan the ASSIGNOR grant in favour of the ASSIGNEE the SECURITY DOCUMENTS;
- C. At the request of the ASSIGNEE, the ASSIGNOR has agreed to assign the LICENSE to the ASSIGNEE as security for payment of the monies and the performance of the obligations of the ASSIGNOR to the ASSIGNEE pursuant to the SECURITY DOCUMENTS and the COMMITMENT LETTER dated September 13, 2021 between the Assignee, as lender, and the Assignor, as borrower (the "Commitment Letter");

NOW THEREFORE THIS ASSIGNMENT WITNESSETH that, in consideration of the advances to be made by the ASSIGNEE to the ASSIGNOR under the terms of the SECURITY DOCUMENTS and the terms, conditions and agreements herein contained, the parties do hereby agree as follows:

ARTICLE 1

1.1 Definitions

In this Assignment:

- (a) **EVENT OF DEFAULT** means any one of the events or circumstances specified in this Assignment or in any of the SECURITY DOCUMENTS as constituting an event of default or default;
- (b) **INDEBTEDNESS** means the principal sum of One Million One Hundred Thousand Dollars (\$1,100,000.00) together with all interest, costs and expenses arising therefrom as more specifically set forth in the SECURITY DOCUMENTS;
- (c) **LICENSE** means the Liquor License LRS195105, together with any and all amendments thereto and renewals thereof; and

- (d) **SECURITY DOCUMENTS** means this Assignment of Liquor License, and any and all security or security documentation (including evidences of debt) given by the ASSIGNOR to the ASSIGNEE to evidence or secure the INDEBTEDNESS including any and all amendments thereto and extensions or renewals thereof pursuant to the COMMITMENT LETTER.

1.2 Preamble

The parties hereby confirm and ratify the matters contained and referred to in the preamble to this Assignment and agree that same are expressly incorporated into and form part of this Assignment.

ARTICLE 2

2.1 Assignment

In order to secure the due and punctual payment to the ASSIGNEE of the INDEBTEDNESS and the due observance and performance of the terms, covenants and conditions of the ASSIGNOR to be observed and performed under the SECURITY DOCUMENTS and in order to accommodate the ASSIGNEE if, on the occurrence of an EVENT OF DEFAULT, the ASSIGNEE wishes to acquire the benefit of the LICENSE, the ASSIGNOR does hereby assign, grant, transfer and set over to the ASSIGNEE all the ASSIGNOR'S estate, rights, title, interest and claim whatsoever, both at law and in equity, in and to and all the benefits of the LICENSE. The right, title and interest hereby assigned includes (without restricting the generality of the foregoing):

- (a) all claims for damages for breach of any of the terms or conditions of the LICENSE, and all warranties and indemnity provisions contained therein, if any;
- (b) any right to cancel the LICENSE; and
- (c) the right of the ASSIGNOR, at its option at any time during the currency of this Assignment, to compel performance of the terms thereof.

The assignments contained in this Section shall be upon and subject to the terms and conditions set out in this Assignment.

2.2 Collateral Security

Notwithstanding anything contained herein or implied, it is understood and agreed that this Assignment is given and taken as collateral security for the repayment of the INDEBTEDNESS and that the ASSIGNEE has also taken the SECURITY DOCUMENTS as collateral security for such repayment. This Assignment shall:

- (a) not operate as a merger of any of the SECURITY DOCUMENTS or of any simple contract debt;
- (b) not in any way suspend the payment of, affect, or prejudice such rights, remedies or powers, legal or equitable, that the ASSIGNEE may hold in connection with the SECURITY DOCUMENTS;
- (c) operate without prejudice to any other security which may be taken by the ASSIGNEE in addition, by way of renewal of, or in substitution for, any future bill, note, obligation or security for the INDEBTEDNESS or any part thereof;

- (d) not be deemed to constitute payment or satisfaction of any of the SECURITY DOCUMENTS or of the INDEBTEDNESS or any part thereof, or be merged therein, nor shall the taking of a judgment or other proceedings under any of the SECURITY DOCUMENTS or any judgment on any future or other security, operate as a merger of the covenants and rights contained herein.

2.3 License

Subject to any restrictions herein contained the ASSIGNEE hereby authorizes the ASSIGNOR, so long as no event has occurred which is an EVENT OF DEFAULT to deal with the LICENSE in all respects as if the ASSIGNOR remains solely entitled to all the right, title and interest in and to, and all the benefits of the LICENSE.

ARTICLE 3

3.1 Representations and Warranties

The ASSIGNOR represents and warrants to the ASSIGNEE that:

- (a) the ASSIGNOR has not previously assigned, charged, pledged or otherwise encumbered the LICENSE or its right, title and interest in and to the LICENSE;
- (b) this Assignment is valid and enforceable in accordance with its terms, is genuine and complies with applicable laws concerning delivery and execution, and all persons executing this Assignment on behalf of the ASSIGNOR have authority and capacity to contract and are bound by this Assignment;
- (c) the execution and delivery of this Assignment will not violate any law governing the ASSIGNOR, the ASSIGNOR'S constituting documents, or any agreement to which the ASSIGNOR is a party;
- (d) the ASSIGNOR is duly registered, validly existing and in good standing under the laws of the Province of British Columbia and has all requisite corporate power and authority necessary to execute this Assignment and perform all the obligations and duties of the ASSIGNOR under the terms hereof;
- (e) to the best of the ASSIGNOR'S knowledge the LICENSE is in full force and effect;
- (f) to the best of the ASSIGNOR'S knowledge, the ASSIGNOR is not in breach or default under any the LICENSE, and there are no actions, suits or proceedings pending, or threatened by or against the ASSIGNOR in connection with or arising out of the LICENSE, or otherwise;
- (g) to the best of the ASSIGNOR'S knowledge the ASSIGNOR has disclosed to the ASSIGNEE all the terms and conditions of the LICENSE, including any modifications or extensions.

ARTICLE 4

4.1 Affirmative Covenants

The ASSIGNOR hereby agrees:

- (a) to use best efforts to obtain the consent and agreement from such parties as the ASSIGNEE in its sole discretion shall request;
- (b) to take all necessary steps to procure the due performance of each parties' obligations under the LICENSE;
- (c) promptly and diligently to:
 - (i) perform the obligations on its part contained in the LICENSE;
 - (ii) notify the ASSIGNEE of any material default by the ASSIGNOR or any other party under the LICENSE;
 - (iii) at the request of the ASSIGNEE, provide any and all documents and information in its possession or control relating to the LICENSE;
 - (iv) institute and maintain all such proceedings as may be necessary or expedient to preserve or protect the interests of the ASSIGNOR and the ASSIGNEE in the LICENSE;
 - (v) upon the written request of the ASSIGNEE, promptly and duly execute and deliver any and all such further instruments or documents as the ASSIGNEE may reasonably require for the purpose of obtaining and securing to the ASSIGNEE the full benefit of this Assignment and of the rights, powers and authorities hereby granted, including without limitation, obtaining any consents required to effect this Assignment;
 - (vi) to do or permit or procure to be done each and every act or thing which the ASSIGNEE may from time to time require to be done for the purpose of enforcing the rights of the ASSIGNEE hereunder and, if so requested, will join in any action required by the ASSIGNEE for that purpose;
- (d) that the ASSIGNEE is hereby appointed as the ASSIGNOR'S attorney with full power and authority to use the name of the ASSIGNOR, its successors and permitted assigns for the purpose of enforcing the covenants, provisos and conditions set forth in the LICENSE, as applicable.

ARTICLE 5

5.1 Negative Covenants

The ASSIGNOR shall not without the prior written consent of the ASSIGNEE other than in the ordinary course of business:

- (a) make or consent to any material modification or amendment to the LICENSE or, cancel or terminate the LICENSE or agree to the cancellation or termination thereof; or,
- (b) consent or agree to any waiver or release of any obligation of any party under the LICENSE; or,
- (c) assign, charge, pledge or otherwise encumber its rights or benefits under the LICENSE to anyone other than the ASSIGNEE; or,

- (d) take or omit to take any action the taking or omission of which might result in any alteration or impairment of the LICENSE or this Assignment.

ARTICLE 6

6.1 Continuing Obligations

Notwithstanding anything herein contained:

- (a) the ASSIGNOR shall remain at all times liable under the LICENSE to perform all the obligations assumed by it;
- (b) the exercising by the ASSIGNEE of any of the rights assigned hereunder shall not release the ASSIGNOR from any of such obligations; and
- (c) the ASSIGNEE shall not be under any obligation or liability under the LICENSE S by reason of this Assignment or be obliged:
 - (i) to assume or be under any obligation in any manner to perform or fulfil any obligation of the ASSIGNOR under the LICENSE; or
 - (ii) to present or file any claim or take any other action to enforce the terms of the LICENSE against any party.

6.2 Continuing Security

This Assignment shall be and remain a continuing security notwithstanding the bankruptcy, liquidation, or any legal limitation or incapacity of the ASSIGNOR or any settlement of account or other matter whatsoever and is in addition to and shall not be prejudiced or affected in any way by any other security at any time held by the ASSIGNEE or by the invalidity thereof or by the ASSIGNEE at any time dealing with, exchanging, releasing, modifying or abstaining from perfecting or enforcing any of the same or any other rights which the ASSIGNEE may have at any time or by any time or indulgence granted to or composition made with any other person liable or by any other matter or thing which, but for this provision, might exonerate the ASSIGNOR.

6.3 Indemnity

The ASSIGNOR shall be liable to the ASSIGNEE for and does hereby indemnify and save harmless the ASSIGNEE from and against any and all actions, proceedings, claims, losses, damages, demands and costs of any nature whatsoever arising, directly or indirectly, from the execution, delivery, and carrying out of the terms of this Assignment or the breach of the LICENSE by the ASSIGNOR.

ARTICLE 7

7.1 Successors and Assigns

This Assignment shall enure to the benefit of and be binding upon the ASSIGNOR and the ASSIGNEE, and their respective successors and permitted assigns.

7.2 Assignment by ASSIGNOR

The ASSIGNOR may not assign any of its rights or obligations hereunder without the prior written consent of the ASSIGNEE.

7.3 Assignment by ASSIGNEE

The ASSIGNEE shall be entitled to assign the whole or any part of its rights or benefits under this Assignment.

ARTICLE 8

8.1 Governing Law and Jurisdiction

This Assignment shall be governed by and construed in accordance with the laws of the Province of British Columbia and the parties hereto hereby submit to the jurisdiction of the Courts in the Province of British Columbia.

8.2 Interpretation

Wherever the singular, plural, masculine, feminine or neuter is used throughout this Assignment the same shall be construed as meaning the singular, plural, masculine, feminine, neuter, body politic or body corporate where the fact or context so requires and the provisions hereof and all covenants herein shall be construed to be joint and several when applicable to more than one party.

8.3 Severability

If any term, covenant or condition of this Assignment or the application thereof to any party or circumstance shall be invalid or unenforceable to any extent the remainder of this Assignment or application of such term, covenant or condition to a party or circumstance other than those to which it is held invalid or unenforceable shall not be affected thereby and each remaining term, covenant or condition of this Assignment shall be valid and shall be enforceable to the fullest extent permitted by law.

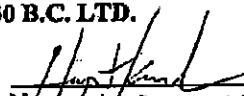
8.4 Headings

The headings in this Assignment have been inserted for reference and as a matter of convenience only and in no way define, limit or enlarge the scope or meaning of this Assignment or any provisions hereof.

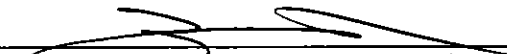
IN WITNESS WHEREOF the ASSIGNOR has hereunto set its corporate seal duly attested to by the hands of its properly authorized officers in that behalf all on the day and year first above written.

1312230 B.C. LTD.

Per:


Name: Haidi Kanton
Title: Director

This is Exhibit "34" referred to in the Affidavit of Raymond Pai, affirmed before me at the City of Vancouver, in the Province of British Columbia, this 20th day of February, 2026.



A Commissioner for taking Affidavits within British Columbia



**BC Registry
Services**

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

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

BC Company Summary

For
1030931 B.C. LTD.

Date and Time of Search: September 09, 2025 11:34 AM Pacific Time

Currency Date: July 24, 2025

ACTIVE

Incorporation Number: BC1030931

Name of Company: 1030931 B.C. LTD.

Business Number: 810494997 BC0001

Recognition Date and Time: Incorporated on March 19, 2015 11:20 AM Pacific Time **In Liquidation:** No

Last Annual Report Filed: March 19, 2024 **Receiver:** No

REGISTERED OFFICE INFORMATION

Mailing Address:
33695 SOUTH FRASER WAY
ABBOTSFORD BC V2S 2C1
CANADA

Delivery Address:
33695 SOUTH FRASER WAY
ABBOTSFORD BC V2S 2C1
CANADA

RECORDS OFFICE INFORMATION

Mailing Address:
33695 SOUTH FRASER WAY
ABBOTSFORD BC V2S 2C1
CANADA

Delivery Address:
33695 SOUTH FRASER WAY
ABBOTSFORD BC V2S 2C1
CANADA

DIRECTOR INFORMATION

Last Name, First Name, Middle Name:
NAHAL, GAGANDEEP

Mailing Address:
35904 TIMBERLANE DR.
ABBOTSFORD BC V3G 0H5
CANADA

Delivery Address:
35904 TIMBERLANE DR.
ABBOTSFORD BC V3G 0H5
CANADA

NO OFFICER INFORMATION FILED AS AT March 19, 2024.



**BC Registry
Services**

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

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

BC Company Summary

For
MANNEY TRANSPORT LTD.

Date and Time of Search: September 09, 2025 11:39 AM Pacific Time
Currency Date: July 24, 2025

ACTIVE

Incorporation Number: BC0671108
Name of Company: MANNEY TRANSPORT LTD.
Business Number: 885462200 BC0001
Recognition Date: Incorporated on June 06, 2003
Last Annual Report Filed: June 06, 2024

In Liquidation: No
Receiver: No

REGISTERED OFFICE INFORMATION

Mailing Address:
33695 SOUTH FRASER WAY
ABBOTSFORD BC V2S 2C1
CANADA

Delivery Address:
33695 SOUTH FRASER WAY
ABBOTSFORD BC V2S 2C1
CANADA

RECORDS OFFICE INFORMATION

Mailing Address:
33695 SOUTH FRASER WAY
ABBOTSFORD BC V2S 2C1
CANADA

Delivery Address:
33695 SOUTH FRASER WAY
ABBOTSFORD BC V2S 2C1
CANADA

DIRECTOR INFORMATION

Last Name, First Name, Middle Name:
Nahal, Mandeep Singh

Mailing Address:
2960 EVERGREEN ST
ABBOTSFORD BC V2T 2S4
CANADA

Delivery Address:
2960 EVERGREEN ST
ABBOTSFORD BC V2T 2S4
CANADA

Last Name, First Name, Middle Name:

Nahal, Gagandeep Singh

Mailing Address:35904 TIMBERLANE DRIVE
ABBOTSFORD BC V3G 0H5
CANADA**Delivery Address:**35904 TIMBERLANE DRIVE
ABBOTSFORD BC V3G 0H5
CANADA

OFFICER INFORMATION AS AT June 06, 2024**Last Name, First Name, Middle Name:**

NAHAL, GAGANDEEP SINGH

Office(s) Held: (President)**Mailing Address:**35904 TIMBERLANE DRIVE
ABBOTSFORD BC V3G 0H5
CANADA**Delivery Address:**35904 TIMBERLANE DRIVE
ABBOTSFORD BC V3G 0H5
CANADA

Last Name, First Name, Middle Name:

NAHAL, MANDEEP SINGH

Office(s) Held: (Secretary)**Mailing Address:**2960 EVERGREEN STREET
ABBOTSFORD BC V2T 2S4
CANADA**Delivery Address:**2960 EVERGREEN STREET
ABBOTSFORD BC V2T 2S4
CANADA



**BC Registry
Services**

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

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

BC Company Summary

For NCG NATIONAL CONTAINER GROUP INC.

Date and Time of Search: September 09, 2025 11:38 AM Pacific Time

Currency Date: July 24, 2025

ACTIVE

Incorporation Number:	BC1009579	
Name of Company:	NCG NATIONAL CONTAINER GROUP INC.	
Business Number:	840348783 BC0001	
Recognition Date and Time:	Incorporated on July 31, 2014 10:19 AM Pacific Time	In Liquidation: No
Last Annual Report Filed:	July 31, 2025	Receiver: No

COMPANY NAME INFORMATION

Previous Company Name	Date of Company Name Change
1009579 B.C. LTD.	October 06, 2014

REGISTERED OFFICE INFORMATION

Mailing Address:	Delivery Address:
33695 SOUTH FRASER WAY ABBOTSFORD BC V2S 2C1 CANADA	33695 SOUTH FRASER WAY ABBOTSFORD BC V2S 2C1 CANADA

RECORDS OFFICE INFORMATION

Mailing Address:	Delivery Address:
33695 SOUTH FRASER WAY ABBOTSFORD BC V2S 2C1 CANADA	33695 SOUTH FRASER WAY ABBOTSFORD BC V2S 2C1 CANADA

DIRECTOR INFORMATION

Last Name, First Name, Middle Name:
NAHAL, MANDEEP

Mailing Address:	Delivery Address:
2960 EVERGREEN ST ABBOTSFORD BC V2T 2S4 CANADA	2960 EVERGREEN ST ABBOTSFORD BC V2T 2S4 CANADA

Last Name, First Name, Middle Name:

NAHAL, GAGANDEEP

Mailing Address:35904 TIMBERLANE DR
ABBOTSFORD BC V3G 0H5
CANADA**Delivery Address:**35904 TIMBERLANE DR
ABBOTSFORD BC V3G 0H5
CANADA

OFFICER INFORMATION AS AT July 31, 2025**Last Name, First Name, Middle Name:**

NAHAL, GAGANDEEP SINGH

Office(s) Held: (President)**Mailing Address:**35904 TIMBERLANE DRIVE
ABBOTSFORD BC V3G 0H5
CANADA**Delivery Address:**35904 TIMBERLANE DRIVE
ABBOTSFORD BC V3G 0H5
CANADA

Last Name, First Name, Middle Name:

NAHAL, MANDEEP SINGH

Office(s) Held: (Secretary)**Mailing Address:**2960 EVERGREEN STREET
ABBOTSFORD BC V2T 2S4
CANADA**Delivery Address:**2960 EVERGREEN STREET
ABBOTSFORD BC V2T 2S4
CANADA



**BC Registry
Services**

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

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

BC Company Summary

For

1312230 B.C. LTD.

Date and Time of Search: October 10, 2025 08:43 AM Pacific Time

Currency Date: August 19, 2025

ACTIVE

Incorporation Number: BC1312230

Name of Company: 1312230 B.C. LTD.

Business Number: 791716004 BC0001

Recognition Date and Time: Incorporated on June 24, 2021 09:04 AM Pacific Time

In Liquidation: No

Last Annual Report Filed: June 24, 2024

Receiver: No

REGISTERED OFFICE INFORMATION

Mailing Address:
33695 SOUTH FRASER WAY
ABBOTSFORD BC V2S 2C1
CANADA

Delivery Address:
33695 SOUTH FRASER WAY
ABBOTSFORD BC V2S 2C1
CANADA

RECORDS OFFICE INFORMATION

Mailing Address:
33695 SOUTH FRASER WAY
ABBOTSFORD BC V2S 2C1
CANADA

Delivery Address:
33695 SOUTH FRASER WAY
ABBOTSFORD BC V2S 2C1
CANADA

DIRECTOR INFORMATION

Last Name, First Name, Middle Name:
Kahlon, Harjot

Mailing Address:
8286 ELLIOT STREET
VANCOUVER BC V5S 2P2
CANADA

Delivery Address:
8286 ELLIOT STREET
VANCOUVER BC V5S 2P2
CANADA

Last Name, First Name, Middle Name:

Kahlon, Simran

Mailing Address:2960 EVERGREEN STREET
ABBOTSFORD BC V2T 2S4
CANADA**Delivery Address:**35904 TIMBERLANE DRIVE
ABBOTSFORD BC V3G 0H5
CANADA**Last Name, First Name, Middle Name:**

Nahal, Paramjit Kaur

Mailing Address:2960 EVERGREEN ST.
ABBOTSFORD BC V2T 2S4
CANADA**Delivery Address:**2960 EVERGREEN ST.
ABBOTSFORD BC V2T 2S4
CANADA**OFFICER INFORMATION AS AT June 24, 2024****Last Name, First Name, Middle Name:**

KAHLON, HARJOT

Office(s) Held: (President)**Mailing Address:**8286 ELLIOT STREET
VANCOUVER BC V5S 2P2
CANADA**Delivery Address:**8286 ELLIOT STREET
VANCOUVER BC V5S 2P2
CANADA**Last Name, First Name, Middle Name:**

KAHLON, SIMRAN

Office(s) Held: (Secretary)**Mailing Address:**2960 EVERGREEN STREET
ABBOTSFORD BC V2T 2S4
CANADA**Delivery Address:**35904 TIMBERLANE DRIVE
ABBOTSFORD BC V3G 0H5
CANADA



**BC Registry
Services**

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

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

BC Company Summary

For
1385161 B.C. LTD.

Date and Time of Search: September 09, 2025 01:46 PM Pacific Time

Currency Date: July 24, 2025

ACTIVE

Incorporation Number: BC1385161

Name of Company: 1385161 B.C. LTD.

Business Number: 755143344 BC0001

Recognition Date and Time: Incorporated on November 02, 2022 07:36 AM Pacific Time

In Liquidation: No

Last Annual Report Filed: Not Available

Receiver: No

REGISTERED OFFICE INFORMATION

Mailing Address:
2790 GLADWIN RD #106
ABBOTSFORD BC V2T 4S7
CANADA

Delivery Address:
2790 GLADWIN RD #106
ABBOTSFORD BC V2T 4S7
CANADA

RECORDS OFFICE INFORMATION

Mailing Address:
2790 GLADWIN RD #106
ABBOTSFORD BC V2T 4S7
CANADA

Delivery Address:
2790 GLADWIN RD #106
ABBOTSFORD BC V2T 4S7
CANADA

DIRECTOR INFORMATION

Last Name, First Name, Middle Name:
KAHLON, HARJOT

Mailing Address:
8286 ELLIOT ST
VANCOUVER BC V5S 2P2
CANADA

Delivery Address:
8286 ELLIOT ST
VANCOUVER BC V5S 2P2
CANADA

Last Name, First Name, Middle Name:

KAHLON, SIMRAN KAUR

Mailing Address:35804 TIMBERLANE DR
ABBOTSFORD BC V3G 0H5
CANADA**Delivery Address:**35804 TIMBERLANE DR
ABBOTSFORD BC V3G 0H5
CANADA

Last Name, First Name, Middle Name:

SANDHU, ISHWINDERPAL SINGH

Mailing Address:31719 SOUTHDALE CR
ABBOTSFORD BC V2T 1E3
CANADA**Delivery Address:**31719 SOUTHDALE CR
ABBOTSFORD BC V2T 1E3
CANADA

Last Name, First Name, Middle Name:

SRAN, VIKRAMJIT SINGH

Mailing Address:2805 EVERGREEN ST
ABBOTSFORD BC V2T 2S2
CANADA**Delivery Address:**2805 EVERGREEN ST
ABBOTSFORD BC V2T 2S2
CANADA

NO OFFICER INFORMATION FILED .



**BC Registry
Services**

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

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

BC Company Summary

For
1149075 B.C. LTD.

Date and Time of Search: September 09, 2025 01:47 PM Pacific Time

Currency Date: July 24, 2025

ACTIVE

Incorporation Number: BC1149075

Name of Company: 1149075 B.C. LTD.

Business Number: 775711286 BC0001

Recognition Date and Time: Incorporated on January 15, 2018 11:55 AM Pacific Time **In Liquidation:** No

Last Annual Report Filed: January 15, 2022 **Receiver:** No

REGISTERED OFFICE INFORMATION

Mailing Address:
2790 GLADWIN RD #106
ABBOTSFORD BC V2T 4S7
CANADA

Delivery Address:
2790 GLADWIN RD #106
ABBOTSFORD BC V2T 4S7
CANADA

RECORDS OFFICE INFORMATION

Mailing Address:
2790 GLADWIN RD #106
ABBOTSFORD BC V2T 4S7
CANADA

Delivery Address:
2790 GLADWIN RD #106
ABBOTSFORD BC V2T 4S7
CANADA

DIRECTOR INFORMATION

Last Name, First Name, Middle Name:
KAHLON, SIMRAN KAUR

Mailing Address:
35804 TIMBERLANE DR
ABBOTSFORD BC V3G 0H5
CANADA

Delivery Address:
35804 TIMBERLANE DR
ABBOTSFORD BC V3G 0H5
CANADA

Last Name, First Name, Middle Name:

KAHLON, HARJOT

Mailing Address:8286 ELLIOT ST
VANCOUVER BC V5S 2P2
CANADA**Delivery Address:**8286 ELLIOT ST
VANCOUVER BC V5S 2P2
CANADA

Last Name, First Name, Middle Name:

SANDHU, ISHWINDERPAL SINGH

Mailing Address:31719 SOUTHDAL CR
ABBOTSFORD BC V2T 1E3
CANADA**Delivery Address:**31719 SOUTHDAL CR
ABBOTSFORD BC V2T 1E3
CANADA

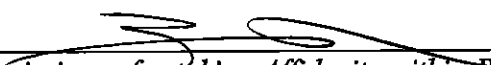
Last Name, First Name, Middle Name:

SRAN, VIKRAMJIT SINGH

Mailing Address:2805 EVERGREEN ST
ABBOTSFORD BC V2T 2S2
CANADA**Delivery Address:**2805 EVERGREEN ST
ABBOTSFORD BC V2T 2S2
CANADA

NO OFFICER INFORMATION FILED AS AT January 15, 2022.

This is Exhibit "35" referred to in the Affidavit of Raymond Pai, affirmed before me at the City of Vancouver, in the Province of British Columbia, this 20th day of February, 2026.



A Commissioner for taking Affidavits within British Columbia



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "1030931 B.C. LTD."

Search Date and Time: September 9, 2025 at 11:51:52 am Pacific time
 Account Name: OWEN BIRD LAW CORPORATION
 Folio Number: 14719-0636

TABLE OF CONTENTS

6 Matches in 6 Registrations in Report

Exact Matches: 6 (*)

Total Search Report Pages: 18

	Base Registration	Base Registration Date	Debtor Name	Page
1	703669K	April 20, 2018	* 1030931 B.C. LTD.	2
2	108684P	September 27, 2022	* 1030931 B.C. LTD.	5
3	108692P	September 27, 2022	* 1030931 B.C. LTD.	7
4	443055P	March 29, 2023	* 1030931 B.C. LTD.	10
5	443433P	March 29, 2023	* 1030931 B.C. LTD.	13
6	443441P	March 29, 2023	* 1030931 B.C. LTD.	16



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 703669K

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	April 20, 2018 at 7:32:34 am Pacific time
Current Expiry Date and Time:	April 20, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:51:52 am Pacific time)

Secured Party Information

CANADIAN WESTERN BANK

Address

#1, 7548 - 120TH STREET
SURREY BC
V3W 3N1 Canada

Debtor Information

1030931 B.C. LTD.

Address

10198 GRACE ROAD
SURREY BC
V3V 3V6 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY AND AN UNCRYSTALLIZED FLOATING CHARGE ON LAND.



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

**LINDSAY KENNEY LLP BARRISTERS
& SOLICITORS**

Address

400, 8621 201ST STREET
LANGLEY BC
V2Y 0G9 Canada

**PERSONAL PROPERTY REGISTRY SEARCH RESULT**

BC Registries and Online Services

HISTORY(Showing most recent first)

RENEWAL

Registration Date and Time: January 20, 2023 at 1:25:53 pm Pacific time
Registration Number: 312872P
Registration Life: 5 Years
New Expiration Date and Time: April 20, 2028 at 11:59:59 pm Pacific time

Registering Party Information**CANADIAN WESTERN BANK****Address**

CREDIT SUPPORT
300 750 CAMBIE STREET
VANCOUVER BC
V6B 0A2 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 108684P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	September 27, 2022 at 2:23:57 pm Pacific time
Current Expiry Date and Time:	September 27, 2027 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:51:52 am Pacific time)

Secured Party Information

CANADIAN WESTERN BANK

Address

#103, 15230 HIGHWAY 10
SURREY BC
V3S 5K7 Canada

Debtor Information

2460076 ALBERTA LTD.

Address

34565 DELAIR ROAD
ABBOTSFORD BC
V2S 2E1 Canada

**NCG NATIONAL CONTAINER
GROUP INC.**

Address

34565 DELAIR ROAD
ABBOTSFORD BC
V2S 2E1 Canada

1030931 B.C. LTD.

Address

34565 DELAIR ROAD
ABBOTSFORD BC
V2S 2E1 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL INDEBTEDNESS, BOTH PRESENT AND FUTURE, OF MANNEY TRANSPORT LTD. TO THE DEBTORS (OR ANY ONE OR MORE OF THEM), AND ALL PROCEEDS RELATING THERETO.

Original Registering Party

**ELDOR-WAL REGISTRATIONS (1987)
LTD.**

Address

1200, 10123 99 STREET NW
EDMONTON AB
T5J 3H1 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 108692P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	September 27, 2022 at 2:25:25 pm Pacific time
Current Expiry Date and Time:	September 27, 2027 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:51:52 am Pacific time)

Secured Party Information

CANADIAN WESTERN BANK

Address

#103, 15230 HIGHWAY 10
SURREY BC
V3S 5K7 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

MANNEY TRANSPORT LTD.

Address

34565 DELAIR ROAD
ABBOTSFORD BC
V2S 2E1 Canada

**NCG NATIONAL CONTAINER
GROUP INC.**

Address

34565 DELAIR ROAD
ABBOTSFORD BC
V2S 2E1 Canada

1030931 B.C. LTD.

Address

34565 DELAIR ROAD
ABBOTSFORD BC
V2S 2E1 Canada

NAHAL, GAGANDEEP SINGH

Address

35904 TIMBERLANE DRIVE
ABBOTSFORD BC
V3G 0H5 Canada

Birthdate

September 21,
1984

NAHAL, MANDEEP SINGH

Address

2960 EVERGREEN STREET
ABBOTSFORD BC
V2T 2S4 Canada

Birthdate

November 23, 1973

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL INDEBTEDNESS, BOTH PRESENT AND FUTURE, OF 2460076 ALBERTA LTD. TO THE
DEBTORS (OR ANY ONE OR MORE OF THEM), AND ALL PROCEEDS RELATING THERETO.

**PERSONAL PROPERTY REGISTRY SEARCH RESULT**

BC Registries and Online Services

Original Registering Party**ELDOR-WAL REGISTRATIONS (1987)
LTD.****Address**1200, 10123 99 STREET NW
EDMONTON AB
T5J 3H1 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 443055P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	March 29, 2023 at 2:07:31 pm Pacific time
Current Expiry Date and Time:	March 29, 2054 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:51:52 am Pacific time)

Secured Party Information

BUSINESS DEVELOPMENT BANK OF CANADA

Address

1500 - 1133 MELVILLE STREET
VANCOUVER BC
V6E 4E5 Canada

Debtor Information

1030931 B.C. LTD.

Address

34565 DELAIR RD
ABBOTSFORD BC
V2S 2E1 Canada

Vehicle Collateral

None



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY, INCLUDING, WITHOUT LIMITATION, FIXTURES, CROPS AND LICENCES, EXCLUDING CONSUMER GOODS, AS DEFINED IN THE BRITISH COLUMBIA PERSONAL PROPERTY SECURITY ACT, TOGETHER WITH AN UNCRYSTALLIZED FLOATING CHARGE ON LAND.

Original Registering Party

MCMILLAN DUBO LLP

Address

401-121 5TH AVE
KAMLOOPS BC
V2C 0M1 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

RENEWAL

Registration Date and Time:	March 29, 2023 at 2:07:57 pm Pacific time
Registration Number:	443056P
Registration Life:	6 Years
New Expiration Date and Time:	March 29, 2054 at 11:59:59 pm Pacific time

Registering Party Information

MCMILLAN DUBO LLP

Address

401-121 5TH AVE
KAMLOOPS BC
V2C 0M1 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 443433P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	March 29, 2023 at 4:04:59 pm Pacific time
Current Expiry Date and Time:	March 29, 2029 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:51:52 am Pacific time)

Secured Party Information

CANADIAN WESTERN BANK

Address

103 - 15230 HIGHWAY 10
SURREY BC
V3S 5K7 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

2460076 ALBERTA LTD.

Address

4852 50 AVE NE
CALGARY AB
T3J 4L8 Canada

**NCG NATIONAL CONTAINER
GROUP INC.**

Address

33695 SOUTH FRASER WAY
ABBOTSFORD BC
V2S 2C1 Canada

1030931 B.C. LTD.

Address

33695 SOUTH FRASER WAY
ABBOTSFORD BC
V2S 2C1 Canada

NAHAL, GAGANDEEP SINGH

Address

35904 TIMBERLANE DR
ABBOTSFORD BC
V3G 0H5 Canada

Birthdate

September 21,
1984

NAHAL, MANDEEP SINGH

Address

2960 EVERGREEN ST
ABBOTSFORD BC
V2T 2S4 Canada

Birthdate

November 23, 1973

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENT AND FUTURE DEBTS AND LIABILITIES OF MANNEY TRANSPORT LTD. THAT ARE OWING TO THE DEBTORS.

**PERSONAL PROPERTY REGISTRY SEARCH RESULT**

BC Registries and Online Services

Original Registering Party**FASKEN MARTINEAU DUMOULIN
LLP****Address**SUITE 2900 - 550 BARRARD STREET
VANCOUVER BC
V6C 0A3 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 443441P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	March 29, 2023 at 4:09:49 pm Pacific time
Current Expiry Date and Time:	March 29, 2029 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:51:52 am Pacific time)

Secured Party Information

CANADIAN WESTERN BANK

Address

103 - 15230 HIGHWAY 10
SURREY BC
V3S 5K7 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

2460076 ALBERTA LTD.

Address

4852 50 AVE NE
CALGARY AB
T3J 4L8 Canada

MANNEY TRANSPORT LTD.

Address

33695 SOUTH FRASER WAY
ABBOTSFORD BC
V2S 2C1 Canada

1030931 B.C. LTD.

Address

33695 SOUTH FRASER WAY
ABBOTSFORD BC
V2S 2C1 Canada

NAHAL, GAGANDEEP SINGH

Address

35904 TIMBERLANE DR
ABBOTSFORD BC
V3G 0H5 Canada

Birthdate

September 21,
1984

NAHAL, MANDEEP SINGH

Address

2960 EVERGREEN ST
ABBOTSFORD BC
V2T 2S4 Canada

Birthdate

November 23, 1973

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENT AND FUTURE DEBTS AND LIABILITIES OF NCG NATIONAL CONTAINER GROUP INC. THAT ARE OWING TO THE DEBTORS.



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

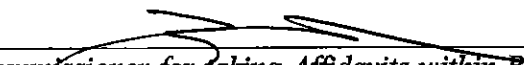
Original Registering Party

**FASKEN MARTINEAU DUMOULIN
LLP**

Address

SUITE 2900 - 550 BARRARD STREET
VANCOUVER BC
V6C 0A3 Canada

This is Exhibit "36" referred to in the Affidavit of Raymond Pai, affirmed before me at the City of Vancouver, in the Province of British Columbia, this 20th day of February, 2026.


A Commissioner for taking Affidavits within British Columbia



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "MANNEY TRANSPORT LTD."

Search Date and Time: September 9, 2025 at 11:55:38 am Pacific time
 Account Name: OWEN BIRD LAW CORPORATION
 Folio Number: 14719-0636

TABLE OF CONTENTS

41 Matches in 40 Registrations in Report

Exact Matches: 41 (*)

Total Search Report Pages: 131

	Base Registration	Base Registration Date	Debtor Name	Page
1	703677K	April 20, 2018	* MANNEY TRANSPORT LTD.	4
2	131268N	July 23, 2021	* MANNEY TRANSPORT LTD.	7
3	307982N	October 15, 2021	* MANNEY TRANSPORT LTD.	11
4	376563N	November 18, 2021	* MANNEY TRANSPORT LTD.	13
5	477035N	January 13, 2022	* MANNEY TRANSPORT LTD.	25
6	678468N	April 21, 2022	* MANNEY TRANSPORT LTD.	27
7	732328N	May 16, 2022	* MANNEY TRANSPORT LTD.	31
8	883301N	July 26, 2022	* MANNEY TRANSPORT LTD.	33
9	973373N	September 12, 2022	* MANNEY TRANSPORT LTD.	35
10	108692P	September 27, 2022	* MANNEY TRANSPORT LTD.	37
11	219704P	November 25, 2022	* MANNEY TRANSPORT LTD.	40
12	259114P	December 19, 2022	* MANNEY TRANSPORT LTD.	42
13	414060P	March 15, 2023	* MANNEY TRANSPORT LTD.	45



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

14	<u>443059P</u>	March 29, 2023	* MANNEY TRANSPORT LTD.	<u>47</u>
15	<u>443441P</u>	March 29, 2023	* MANNEY TRANSPORT LTD.	<u>65</u>
16	<u>443452P</u>	March 29, 2023	* MANNEY TRANSPORT LTD.	<u>68</u>
17	<u>443457P</u>	March 29, 2023	* MANNEY TRANSPORT LTD.	<u>71</u>
18	<u>493233P</u>	April 25, 2023	* MANNEY TRANSPORT LTD.	<u>78</u>
19	<u>590766P</u>	June 8, 2023	* MANNEY TRANSPORT LTD.	<u>80</u>
20	<u>623541P</u>	June 23, 2023	* MANNEY TRANSPORT LTD.	<u>82</u>
21	<u>832455P</u>	October 6, 2023	* MANNEY TRANSPORT LTD.	<u>84</u>
22	<u>866241P</u>	October 24, 2023	* MANNEY TRANSPORT LTD.	<u>86</u>
23	<u>196773Q</u>	February 16, 2024	* MANNEY TRANSPORT LTD.	<u>88</u>
24	<u>715397Q</u>	October 22, 2024	* MANNEY TRANSPORT LTD.	<u>90</u>
25	<u>815184Q</u>	December 9, 2024	* MANNEY TRANSPORT LTD.	<u>92</u>
			* MANNEY TRANSPORT LTD.	
26	<u>190649R</u>	April 23, 2025	* MANNEY TRANSPORT LTD.	<u>95</u>
27	<u>190652R</u>	April 23, 2025	* MANNEY TRANSPORT LTD.	<u>97</u>
28	<u>190669R</u>	April 23, 2025	* MANNEY TRANSPORT LTD.	<u>99</u>
29	<u>193757R</u>	April 24, 2025	* MANNEY TRANSPORT LTD.	<u>101</u>
30	<u>216785R</u>	May 5, 2025	* MANNEY TRANSPORT LTD.	<u>104</u>
31	<u>216805R</u>	May 5, 2025	* MANNEY TRANSPORT LTD.	<u>107</u>
32	<u>312277R</u>	June 17, 2025	* MANNEY TRANSPORT LTD.	<u>110</u>
33	<u>410864R</u>	July 31, 2025	* MANNEY TRANSPORT LTD.	<u>112</u>
34	<u>415083R</u>	August 3, 2025	* MANNEY TRANSPORT LTD.	<u>115</u>



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

35	<u>455919R</u>	August 22, 2025	* MANNEY TRANSPORT LTD.	<u>118</u>
36	<u>455946R</u>	August 22, 2025	* MANNEY TRANSPORT LTD.	<u>120</u>
37	<u>455980R</u>	August 22, 2025	* MANNEY TRANSPORT LTD.	<u>122</u>
38	<u>455990R</u>	August 22, 2025	* MANNEY TRANSPORT LTD.	<u>124</u>
39	<u>455995R</u>	August 22, 2025	* MANNEY TRANSPORT LTD.	<u>126</u>
40	<u>471487R</u>	August 30, 2025	* MANNEY TRANSPORT LTD.	<u>128</u>



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 703677K

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	April 20, 2018 at 7:33:10 am Pacific time
Current Expiry Date and Time:	April 20, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:55:38 am Pacific time)

Secured Party Information

CANADIAN WESTERN BANK

Address

#1, 7548 - 120TH STREET
SURREY BC
V3W 3N1 Canada

Debtor Information

MANNEY TRANSPORT LTD.

Address

10198 GRACE ROAD
SURREY BC
V3V 3V6 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY AND AN
UNCRYSTALLIZED FLOATING CHARGE ON LAND.



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

**LINDSAY KENNEY LLP BARRISTERS
& SOLICITORS**

Address

400, 8621 201ST STREET
LANGLEY BC
V2Y 0G9 Canada

**PERSONAL PROPERTY REGISTRY SEARCH RESULT**

BC Registries and Online Services

HISTORY(Showing most recent first)

RENEWAL

Registration Date and Time: January 20, 2023 at 1:36:48 pm Pacific time
Registration Number: 312907P
Registration Life: 5 Years
New Expiration Date and Time: April 20, 2028 at 11:59:59 pm Pacific time

Registering Party Information**CANADIAN WESTERN BANK****Address**

CREDIT SUPPORT
300 750 CAMBIE STREET
VANCOUVER BC
V6B 0A2 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 131268N

Registration Description: PPSA SECURITY AGREEMENT
Act: PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time: July 23, 2021 at 11:58:06 am Pacific time
Current Expiry Date and Time: July 23, 2027 at 11:59:59 pm Pacific time
 Expiry date includes subsequent registered renewal(s)
Trust Indenture: No

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:55:38 am Pacific time)

Secured Party Information

TRAVELERS LEASING LTD. **Address**
 800-9900 KING GEORGE BLVD
 SURREY BC
 V3T 0K7 Canada

Debtor Information

MANNEY TRANSPORT LTD. **Address**
 2960 EVERGREEN ST
 ABBOTSFORD BC
 V2T 2S4 Canada

NAHAL, GAGANDEEP SINGH **Address** **Birthdate**
 2311 CHARDONNAY LN
 ABBOTSFORD BC
 V4X 0A6 Canada
 September 21,
 1984

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Trailer (TR)	2022	EXTREME XS60 / -	1E9AA5333N1588935



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

THREE (3) NEW 2022 EXTREME XS60 STEPDECK TRAILERS S/N 1E9AA533XN1588933, 1E9AA5331N1588934 & 1E9AA5333N1588935 TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS, AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE ,COLLATERAL OR PROCEEDS OF THE COLLATERAL AND A RIGHT TO ANY INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.

Original Registering Party

ESC CORPORATE SERVICES LTD.

Address

201-1325 POLSON DRIVE
VERNON BC
V1T 8H2 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

AMENDMENT - COLLATERAL DELETED

Registration Date and Time: June 7, 2022 at 3:45:42 pm Pacific time
Registration Number: 782826N
Description:

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Trailer (TR) DELETED	2022	EXTREME XS60 / -	1E9AA533XN1588933

Trailer (TR) DELETED	2022	EXTREME XS60 / -	1E9AA5331N1588934

Registering Party Information

ESC CORPORATE SERVICES LTD.	Address 201 1325 POLSON DR VERNON BC V1T 8H2 Canada

RENEWAL

Registration Date and Time: October 21, 2021 at 1:23:29 pm Pacific time
Registration Number: 319916N
Registration Life: 2 Years
New Expiration Date and Time: July 23, 2027 at 11:59:59 pm Pacific time

**PERSONAL PROPERTY REGISTRY SEARCH RESULT**

BC Registries and Online Services

Registering Party Information**ESC CORPORATE SERVICES LTD.****Address**201-1325 POLSON DRIVE
VERNON BC
V1T 8H2 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 307982N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	October 15, 2021 at 4:45:29 pm Pacific time
Current Expiry Date and Time:	October 15, 2031 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:55:38 am Pacific time)

Secured Party Information

CANADIAN WESTERN BANK

Address

#103, 15230 HIGHWAY 10
SURREY BC
V3S 5K7 Canada

Debtor Information

MANNEY TRANSPORT LTD.

Address

#208, 15240 HIGHWAY 10,
SURREY BC
V3S 5K7 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

GENERAL SECURITY AGREEMENT ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

WILSON RASMUSSEN LLP

Address

#300,15127 100TH AVENUE
SURREY BC
V3R 0N9 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 376563N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	November 18, 2021 at 9:42:43 am Pacific time
Current Expiry Date and Time:	November 18, 2026 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:55:38 am Pacific time)

Secured Party Information

CANADIAN WESTERN BANK

Address

3RD FLOOR, 750 CAMBIE STREET
VANCOUVER BC
V6B 0A2 Canada

Debtor Information

MANNEY TRANSPORT LTD.

Address

2960 EVERGREEN ST
ABBOTSFORD BC
V2T 2S4 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2018	FREIGHTLINER / CASCADIA	3AKJHHDR5JSJX0176
Motor Vehicle (MV)	2019	VOLVO / VNL64T760	4V4NC9EJ5KN907114
Motor Vehicle (MV)	2019	VOLVO / VNL64T760	4V4NC9EJ7KN907115
Motor Vehicle (MV)	2019	VOLVO / VNL64T760	4V4NC9TJ1KN899726
Trailer (TR)	2016	LODE KING / 53' FLATDECK	2LDSD5330GG061487
Motor Vehicle (MV)	2018	VOLVO VNL64T780 / -	4V4NC9EH1JN998796
Motor Vehicle (MV)	2018	VOLVO VNL730 / -	4V4NC9EHXJN951217
Motor Vehicle (MV)	2019	VOLVO VNL64T / -	4V4NC9EJ1KN907112
Motor Vehicle (MV)	2019	VOLVO VNL64T740 / -	4V4NC9EJ3KN907113
Motor Vehicle (MV)	2019	VOLVO VNL64T860 / -	4V4NC9EH9KN901149
Motor Vehicle (MV)	2019	MACK ANTHEM 64T / -	1M1AN4GY4KM009904
Trailer (TR)	2023	CIMC / 40' TRI SPR	LJRC41378PT001818
Trailer (TR)	2023	CIMC / 40' TRI SPR	LJRC4137XPT001819
Trailer (TR)	2023	CIMC / 40' TRI EXT COMBO	LJRC4637XPT001509
Trailer (TR)	2023	CIMC / 40' TRI EXT COMBO	LJRC46378PT001511
Trailer (TR)	2023	CIMC / 40' TRI EXT COMBO	LJRC46371PT001513
Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC5437XPT001690



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54371PT001691
Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54375PT001693
Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54377PT001694
Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54379PT001695
Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54374PT001703
Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54376PT001704
Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54378PT001705
Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54371PT001707
Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54373PT001708
Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54375PT001709
Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54375PT001712
Trailer (TR)	2023	CIMC / 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT	LJRC54378PT001686
Trailer (TR)	2023	CIMC / 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT	LJRC54370PT001696
Trailer (TR)	2023	CIMC / 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT	LJRC54372PT001697
Trailer (TR)	2023	CIMC / 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT	LJRC54374PT001698
Trailer (TR)	2023	CIMC / 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT	LJRC54376PT001699
Trailer (TR)	2023	CIMC / 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT	LJRC54379PT001700



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Trailer (TR)

2023

CIMC / 40-53' TRI EXT CHASSIS C/C 40-
53' TRI SPR EXT

LJRC54370PT001701

General Collateral

Base Registration General Collateral:

ALL OF THE PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR AND ALL PROCEEDS, INCLUDING WITHOUT LIMITATION: ALL ACCOUNTS, CHATTEL PAPER, DOCUMENTS OF TITLE, EQUIPMENT, GOODS, INSTRUMENTS, INTANGIBLES, INVENTORY, MONEY AND SECURITIES.

Original Registering Party

CANADIAN WESTERN BANK

Address

3RD FLOOR, 750 CAMBIE STREET
VANCOUVER BC
V6B 0A2 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

AMENDMENT - COLLATERAL DELETED

Registration Date and Time: January 22, 2025 at 12:37:16 pm Pacific time
Registration Number: 895238Q
Description:

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV) DELETED	2019	VOLVO / VNL64T760	4V4NC9EJ9KN907116

Registering Party Information

CANADIAN WESTERN BANK	Address
	CREDIT SUPPORT 300 750 CAMBIE STREET VANCOUVER BC V6B 0A2 Canada

AMENDMENT - COLLATERAL DELETED

Registration Date and Time: September 21, 2023 at 9:34:22 am Pacific time
Registration Number: 802406P
Description:

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Trailer (TR) DELETED	2016	LODE KING / 53' FLATDECK	2LDSD5339GG061486



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Registering Party Information

RDM LAWYERS LLP

Address

33695 SOUTH FRASER WAY
ABBOTSFORD BC
V2S 2C1 Canada

AMENDMENT - COLLATERAL ADDED

Registration Date and Time:

December 8, 2022 at 1:13:34 pm Pacific time

Registration Number:

243534P

Description:



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Trailer (TR) ADDED	2023	CIMC / 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT	LJRC54378PT001686
Trailer (TR) ADDED	2023	CIMC / 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT	LJRC54370PT001696
Trailer (TR) ADDED	2023	CIMC / 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT	LJRC54372PT001697
Trailer (TR) ADDED	2023	CIMC / 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT	LJRC54374PT001698
Trailer (TR) ADDED	2023	CIMC / 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT	LJRC54376PT001699
Trailer (TR) ADDED	2023	CIMC / 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT	LJRC54379PT001700
Trailer (TR) ADDED	2023	CIMC / 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT	LJRC54370PT001701



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Registering Party Information

CANADIAN WESTERN BANK

Address

CREDIT SUPPORT
300 750 CAMBIE STREET
VANCOUVER BC
V6B 0A2 Canada

AMENDMENT - COLLATERAL ADDED

Registration Date and Time:

November 16, 2022 at 6:51:54 am Pacific time

Registration Number:

201914P

Description:



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Trailer (TR) ADDED	2023	CIMC / 40' TRI SPR	LJRC41378PT001818
Trailer (TR) ADDED	2023	CIMC / 40' TRI SPR	LJRC4137XPT001819
Trailer (TR) ADDED	2023	CIMC / 40' TRI EXT COMBO	LJRC4637XPT001509
Trailer (TR) ADDED	2023	CIMC / 40' TRI EXT COMBO	LJRC46378PT001511
Trailer (TR) ADDED	2023	CIMC / 40' TRI EXT COMBO	LJRC46371PT001513
Trailer (TR) ADDED	2023	CIMC / 40-53' TRI SPR EXT	LJRC5437XPT001690
Trailer (TR) ADDED	2023	CIMC / 40-53' TRI SPR EXT	LJRC54371PT001691
Trailer (TR) ADDED	2023	CIMC / 40-53' TRI SPR EXT	LJRC54375PT001693



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54377PT001694
ADDED			

Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54379PT001695
ADDED			

Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54374PT001703
ADDED			

Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54376PT001704
ADDED			

Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54378PT001705
ADDED			

Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54371PT001707
ADDED			

Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54373PT001708
ADDED			

Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54375PT001709
ADDED			

Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54375PT001712
ADDED			

**PERSONAL PROPERTY REGISTRY SEARCH RESULT**

BC Registries and Online Services

Registering Party Information**CANADIAN WESTERN BANK****Address**300-750, CAMBIE STREET
VANCOUVER BC
V6B 2P2 Canada**COLLATERAL ADDITION**

Registration Date and Time:

November 29, 2021 at 3:34:10 pm Pacific time

Registration Number:

397332N



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV) ADDED	2018	VOLVO VNL64T780 / -	4V4NC9EH1JN998796
Motor Vehicle (MV) ADDED	2018	VOLVO VNL730 / -	4V4NC9EHXJN951217
Motor Vehicle (MV) ADDED	2019	VOLVO VNL64T / -	4V4NC9EJ1KN907112
Motor Vehicle (MV) ADDED	2019	VOLVO VNL64T740 / -	4V4NC9EJ3KN907113
Motor Vehicle (MV) ADDED	2019	VOLVO VNL64T860 / -	4V4NC9EH9KN901149
Motor Vehicle (MV) ADDED	2019	MACK ANTHEM 64T / -	1M1AN4GY4KM009904

Registering Party Information

CANADIAN WESTERN BANK

Address

3RD FLOOR, 750 CAMBIE STREET
VANCOUVER BC
V6B 0A2 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 477035N

Registration Description: PPSA SECURITY AGREEMENT
Act: PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time: January 13, 2022 at 2:58:57 pm Pacific time
Current Expiry Date and Time: January 13, 2027 at 11:59:59 pm Pacific time
 Expiry date includes subsequent registered renewal(s)
Trust Indenture: No

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:55:38 am Pacific time)

Secured Party Information

**FRONT STREET LEASING LP O/A
DILAWRI LEASING**

Address

300-87 FRONT STREET EAST
TORONTO ON
M5E 1B8 Canada

Debtor Information

MANNEY TRANSPORT LTD.

Address

35904 TIMBERLANE DR.
ABBOTSFORD BC
V3G 0H5 Canada

NAHAL, GAGANDEEP SINGH

Address

35904 TIMBERLANE DR.
ABBOTSFORD BC
V3G 0H5 Canada

Birthdate

September 21,
1984

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2020	MERCEDES-BENZ / G63 AMG	W1NYC7HJ4LX360621



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

VEHICLE COST 371,740.48

Original Registering Party

FRONT STREET LEASING LP O/A
DILAWRI LEASING

Address

300-87 FRONT STREET EAST
TORONTO ON
M5E 1B8 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 678468N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	April 21, 2022 at 12:44:56 pm Pacific time
Current Expiry Date and Time:	April 21, 2026 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:55:38 am Pacific time)

Secured Party Information

CWB NATIONAL LEASING INC.

Address

1525 BUFFALO PLACE
WINNIPEG MB
R3T 1L9 Canada

Debtor Information

MANNEY TRANSPORT LTD.

Address

2960 EVERGREEN ST
ABBOTSFORD BC
V2T 2S4 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Trailer (TR)	2002	HYUNDAI / 40'FT Tri-Axel Chassis	3H3C413S82T052232
Trailer (TR)	2006	HYUNDAI / 40CHA 40'FT TRI AXEL CHASSIS	3H3C413S6T313604
Trailer (TR)	2006	HYUNDAI / CGNS 40'FT Tri-Axel Chassis	3H3C413S86T313672
Trailer (TR)	2006	HYUNDAI / 40CHA 40'FT TRI-AXEL CHASSIS	3H3C413S96T313583
Trailer (TR)	2006	HYUNDAI / CGNS 40 'FT TRI- AXEL CHASSIS	3H3C413S06T313696
Trailer (TR)	2006	HYUNDAI / CGNS 40'FT TRI AXEL CHASSIS	3H3C413S16T313674
Trailer (TR)	2006	HYUNDAI / CGNS 40'FT Tri-Axel Chassis	3H3C413S86T313705
Trailer (TR)	2002	HYUNDAI / 40'FT TRI-AXEL CHASSIS	3H3C413S12T052203
Trailer (TR)	2006	HYUNDAI / CGNS 40'FT TRI AXEL CHASSIS	3H3C413SX6T313706
Trailer (TR)	2006	HYUNDAI / 40CHA 40'FT TRI AXEL CHASSIS	3H3C413S66T313668
Trailer (TR)	2006	HYUNDAI / 40 FT'TRI-AXEL CHASSIS	3H3C413S66T313699
Trailer (TR)	2006	HYUNDAI / CGNS 40'FT Tri-Axel Chassis	3H3C413SX6T313673
Trailer (TR)	2006	HYUNDAI / 40CHA 40'FT TRI-AXEL CHASSIS	3H3C413S66T313606



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

AGREEMENT NUMBER 3096608,
TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, SUBSTITUTIONS AND PROCEEDS OF ANY KIND
DERIVED DIRECTLY OR INDIRECTLY THEREFROM.

Original Registering Party

CWB NATIONAL LEASING INC.

Address

1525 BUFFALO PLACE
WINNIPEG MB
R3T 1L9 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

AMENDMENT - COLLATERAL AMENDED

Registration Date and Time: April 25, 2022 at 12:12:01 pm Pacific time
Registration Number: 684717N
Description:

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Trailer (TR) ADDED	2006	HYUNDAI / 40CHA 40'FT TRI-AXEL CHASSIS	3H3C413S66T313606
Trailer (TR) DELETED	2006	HYUNDAI / 40CHA 40'FT TRI-AXEL CHASSIS	3H3C413S66T31306

Registering Party Information

CWB NATIONAL LEASING INC.

Address

1525 BUFFALO PLACE
 WINNIPEG MB
 R3T 1L9 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 732328N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	May 16, 2022 at 11:01:10 am Pacific time
Current Expiry Date and Time:	May 16, 2027 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:55:38 am Pacific time)

Secured Party Information

CREDIT-BAIL RCAP INC.

Address

5575 NORTH SERVICE RD,STE 300
BURLINGTON ON
L7L 6M1 Canada

Debtor Information

MANNEY TRANSPORT LTD.

Address

10198 GRACE ROAD
SURREY BC
V2V 3V6 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Trailer (TR)	2021	FUWA USA / FG-53H-00011	ORDU100002
Trailer (TR)	2021	FUWA USA / FG-53H-00011	ORDU100047
Trailer (TR)	2021	FUWA USA / FG-53H-00011	ORDU100043
Trailer (TR)	2021	FUWA USA / FG-53H-00011	ORDU100048
Trailer (TR)	2021	FUWA USA / FG-53H-00011	ORDU100065
Trailer (TR)	2021	FUWA USA / FG-53H-00011	ORDU100007
Trailer (TR)	2021	FUWA USA / FG-53H-00011	ORDU100058

General Collateral

Base Registration General Collateral:

ALL TRANSPORTATION EQUIPMENT FROM TIME TO TIME LEASED BY THE SECURED PARTY TO THE DEBTOR AS DESCRIBED ON LEASES, CONDITIONAL SALES AGREEMENTS AND ANY OTHER FINANCING AGREEMENTS ENTERED INTO BETWEEN THE SECURED PARTY AND THE DEBTOR FROM TIME TO TIME AND ANY PROCEEDS THEREOF, TOGETHER WITH ALL REPLACEMENT PARTS, ACCESSORIES AND ATTACHMENTS. SEVEN (7) NEW 2021 FUWA USA SPEC 53' DRY CONTAINERS MODEL FG-53H-00011 SNS ORDU100002, ORDU100047, ORDU100043, ORDU100048, ORDU100065, ORDU100007, ORDU100058

Original Registering Party

D + H LIMITED PARTNERSHIP

Address

2 ROBERT SPECK PARKWAY, 15TH FLOOR
MISSISSAUGA ON
L4Z 1H8 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 883301N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	July 26, 2022 at 3:11:34 pm Pacific time
Current Expiry Date and Time:	July 26, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:55:38 am Pacific time)

Secured Party Information

**COAST CAPITAL EQUIPMENT
LEASING LTD.**

Address

800-9900 KING GEORGE BLVD.
SURREY BC
V3T 0K7 Canada

Debtor Information

MANNEY TRANSPORT LTD.

Address

2960 EVERGREEN STREET,
ABBOTSFORD BC
V2T 2S4 Canada

NAHAL, GAGANDEEP SINGH

Address

35904 TIMBERLANE DR
ABBOTSFORD BC
V3G 0H5 Canada

Birthdate

September 21,
1984

NAHAL, MANDEEP SINGH

Address

2960 EVERGREEN STREET,
ABBOTSFORD BC
V2T 2S4 Canada

Birthdate

November 23, 1973



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Trailer (TR)	2023	CIMC / 40' TRIDEM CHASSIS	LJRC41376PT001820
Trailer (TR)	2023	CIMC / 40' TRIDEM CHASSIS	LJRC41378PT001821
Trailer (TR)	2023	CIMC / 40' TRIDEM CHASSIS	LJRC4137XPT001822
Trailer (TR)	2023	CIMC / 40' TRIDEM CHASSIS	LJRC41371PT001823
Trailer (TR)	2023	CIMC / 40' TRIDEM CHASSIS	LJRC41373PT001824
Trailer (TR)	2023	CIMC / 40' TRIDEM CHASSIS	LJRC41375PT001825

General Collateral

Base Registration General Collateral:

SIX (6) NEW 2023 CIMC 40' TRIDEM CHASSIS VIN LJRC41376PT001820, LJRC41378PT001821, LJRC4137XPT001822, LJRC41371PT001823, LJRC41373PT001824 & LJRC41375PT001825 TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS, AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL OR PROCEEDS OF THE COLLATERAL AND A RIGHT TO ANY INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.

Original Registering Party

ESC CORPORATE SERVICES LTD.

Address

445 KING STREET WEST, SUITE 400
TORONTO ON
M5V 1K4 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 973373N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	September 12, 2022 at 1:51:27 pm Pacific time
Current Expiry Date and Time:	September 12, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:55:38 am Pacific time)

Secured Party Information

CWB NATIONAL LEASING INC.

Address

1525 BUFFALO PLACE
WINNIPEG MB
R3T 1L9 Canada

Debtor Information

MANNEY TRANSPORT LTD.

Address

2960 EVERGREEN ST.
ABBOTSFORD BC
V2T 2S4 Canada

**NCG NATIONAL CONTAINER
GROUP INC.**

Address

2960 EVERGREEN ST
ABBOTSFORD BC
V2T 2S4 Canada

Vehicle Collateral

None



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL INDUSTRIAL DRY STEEL CONTAINERS OF EVERY NATURE OR KIND DESCRIBED IN AGREEMENT NUMBER 3123760, BETWEEN THE SECURED PARTY AND THE DEBTOR, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, SUBSTITUTIONS AND PROCEEDS OF ANY KIND DERIVED DIRECTLY OR INDIRECTLY THEREFROM.

Original Registering Party

CWB NATIONAL LEASING INC.

Address

1525 BUFFALO PLACE
WINNIPEG MB
R3T 1L9 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 108692P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	September 27, 2022 at 2:25:25 pm Pacific time
Current Expiry Date and Time:	September 27, 2027 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:55:38 am Pacific time)

Secured Party Information

CANADIAN WESTERN BANK

Address

#103, 15230 HIGHWAY 10
SURREY BC
V3S 5K7 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

MANNEY TRANSPORT LTD.

Address

34565 DELAIR ROAD
ABBOTSFORD BC
V2S 2E1 Canada

**NCG NATIONAL CONTAINER
GROUP INC.**

Address

34565 DELAIR ROAD
ABBOTSFORD BC
V2S 2E1 Canada

1030931 B.C. LTD.

Address

34565 DELAIR ROAD
ABBOTSFORD BC
V2S 2E1 Canada

NAHAL, GAGANDEEP SINGH

Address

35904 TIMBERLANE DRIVE
ABBOTSFORD BC
V3G 0H5 Canada

Birthdate

September 21,
1984

NAHAL, MANDEEP SINGH

Address

2960 EVERGREEN STREET
ABBOTSFORD BC
V2T 2S4 Canada

Birthdate

November 23, 1973

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL INDEBTEDNESS, BOTH PRESENT AND FUTURE, OF 2460076 ALBERTA LTD. TO THE
DEBTORS (OR ANY ONE OR MORE OF THEM), AND ALL PROCEEDS RELATING THERETO.



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

**ELDOR-WAL REGISTRATIONS (1987)
LTD.**

Address

1200, 10123 99 STREET NW
EDMONTON AB
T5J 3H1 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 219704P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	November 25, 2022 at 8:48:18 am Pacific time
Current Expiry Date and Time:	November 25, 2026 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:55:38 am Pacific time)

Secured Party Information

**COAST CAPITAL EQUIPMENT
LEASING LTD.**

Address

800-9900 KING GEORGE BLVD.
SURREY BC
V3T 0K7 Canada

Debtor Information

MANNEY TRANSPORT LTD.

Address

2960 EVERGREEN STREET
ABBOTSFORD BC
V2T 2S4 Canada

NAHAL, GAGANDEEP SINGH

Address

35904 TIMBERLANE DR
ABBOTSFORD BC
V3G 0H5 Canada

Birthdate

September 21,
1984

NAHAL, MANDEEP SINGH

Address

2960 EVERGREEN STREET
ABBOTSFORD BC
V2T 2S4 Canada

Birthdate

November 23, 1973



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Trailer (TR)	2023	CIMC / CHASSIS	LJRC5437XPT001687
Trailer (TR)	2023	CIMC / CHASSIS	LJRC54371PT001688
Trailer (TR)	2023	CIMC / CHASSIS	LJRC54373PT001689
Trailer (TR)	2023	CIMC / CHASSIS	LJRC54373PT001692
Trailer (TR)	2023	CIMC / CHASSIS	LJRC54372PT001702

General Collateral

Base Registration General Collateral:

FIVE (5) NEW 2023 CIMC 40-53' TRI EXT CHASSIS VIN LJRC5437XPT001687, LJRC54371PT001688, LJRC54373PT001689, LJRC54373PT001692 & LJRC54372PT001702 TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS, AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL OR PROCEEDS OF THE COLLATERAL AND A RIGHT TO ANY INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.

Original Registering Party

ESC CORPORATE SERVICES LTD.

Address

445 KING STREET WEST, SUITE 400
TORONTO ON
M5V 1K4 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 259114P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	December 19, 2022 at 6:05:30 am Pacific time
Current Expiry Date and Time:	December 19, 2028 at 11:59:59 pm Pacific time Expiry date Includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:55:38 am Pacific time)

Secured Party Information

BMW CANADA INC.

Address

50 ULTIMATE DRIVE
RICHMOND HILL ON
L4S 0C8 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

NAHAL, GAGANDEEPSINGH	Address 35904 TIMBERLANE DRIVE ABBOTSFORD BC V3G 0H5 Canada	Birthdate September 21, 1984

NAHAL, GAGANDEEP S	Address 35904 TIMBERLANE DRIVE ABBOTSFORD BC V3G 0H5 Canada	Birthdate September 21, 1984

NAHAL, GAGANDEEP	Address 35904 TIMBERLANE DRIVE ABBOTSFORD BC V3G 0H5 Canada	Birthdate September 21, 1984

MANNEY TRANSPORT LTD	Address 35904 TIMBERLANE DRIVE ABBOTSFORD BC V3G 0H5 Canada

NAHAL, GAGANDEEP SINGH	Address 35904 TIMBERLANE DRIVE ABBOTSFORD BC V3G 0H5 Canada	Birthdate September 21, 1984

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2023	BMW / IX M60	WB533CF07PCL92914

General Collateral

Base Registration General Collateral:

The full debtor name is: GAGANDEEP S NAHAL

**PERSONAL PROPERTY REGISTRY SEARCH RESULT**

BC Registries and Online Services

Original Registering Party**D + H LIMITED PARTNERSHIP****Address**

2 ROBERT SPECK PARKWAY, 15TH FLOOR
MISSISSAUGA ON
L4Z 1H8 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 414060P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	March 15, 2023 at 10:31:16 am Pacific time
Current Expiry Date and Time:	March 15, 2029 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:55:38 am Pacific time)

Secured Party Information

VALIANT FINANCIAL SERVICES INC.

Address

STE 426 - 505 8840 210 STREET
LANGLEY BC
V1M 2Y2 Canada

Debtor Information

MANNEY TRANSPORT LTD.

Address

208-15240 HIGHWAY 10
SURREY BC
V3S 5K7 Canada

MJ TRANSLOADING LTD.

Address

3195 ALEA COURT,
ABBOTSFORD BC
V2T 0A4 Canada

NAHAL, GAGANDEEP SINGH

Address

2960 EVERGREEN ST
ABBOTSFORD BC
V2T 2S4 Canada

Birthdate

September 21,
1984



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2022	HYUNDAI / 160D-9	HHKHFT23LF0000800
Motor Vehicle (MV)	2022	HANGCHA / CPYD50-XXW24B	12BB03614

General Collateral

Base Registration General Collateral:

ALL FORKLIFTS AND RELATED EQUIPMENT INCLUDING BUT NOT LIMITED TO ONE (1) 2022 HYUNDAI 160D-9 FORKLIFT, SERIAL NUMBER: HHKHFT23LF0000800 AND ONE (1) 2022 HANGCHA CPYD50-XXW24B FORKLIFT, SERIAL NUMBER: 12BB03614 TOGETHER WITH ALL ATTACHMENTS ACCESSORIES ACCESSIONS REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL AND A RIGHT TO AN INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL

Original Registering Party

ESC CORPORATE SERVICES LTD.

Address

445 KING STREET WEST, SUITE 400
TORONTO ON
M5V 1K4 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 443059P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	March 29, 2023 at 2:10:02 pm Pacific time
Current Expiry Date and Time:	March 29, 2054 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:55:38 am Pacific time)

Secured Party Information

BUSINESS DEVELOPMENT BANK OF CANADA

Address

1500 - 1133 MELVILLE STREET
VANCOUVER BC
V6E 4E5 Canada

Debtor Information

MANNEY TRANSPORT LTD.

Address

34565 DELAIR RD
ABBOTSFORD BC
V2S 2E1 Canada

NCG NATIONAL CONTAINER GROUP INC.

Address

34565 DELAIR RD
ABBOTSFORD BC
V2S 2E1 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46379PT001498
Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46370PT001499
Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46373PT001500
Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46375PT001501
Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46377PT001502
Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46379PT001503
Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46370PT001504
Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46372PT001505
Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46374PT001506
Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46376PT001507
Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46378PT001508
Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46376PT001510
Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC4637XPT001512
Trailer (TR)	2023	CIMC / TRI EXT COMBO	LJRC46373PT001514
Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46375PT001515
Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46377PT001516
Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46379PT001517



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Trailer (TR)	2023	CIMC / TRI EXT 40' - 53'	LJRC5437XPT001706
Trailer (TR)	2023	CIMC / TRI EXT 40' - 53'	LJRC54371PT001710
Trailer (TR)	2023	CIMC / TRI EXT 40' - 53'	LJRC54373PT001711
Trailer (TR)	2023	CIMC / TRI EXT 40' - 53'	LJRC54377PT001713
Trailer (TR)	2023	CIMC / TRI EXT 40' - 53'	LJRC54379PT001714
Trailer (TR)	2023	CIMC / TRI EXT 40' - 53'	LJRC54370PT001715
Motor Vehicle (MV)	2018	FREIGHTLINER / CASCADIA	3AKJHHDR5JSJX0176
Motor Vehicle (MV)	2019	VOLVO / VN64T760	4V4NC9EJ5KN907114
Motor Vehicle (MV)	2019	VOLVO / VNL64T760	4V4NC9EJ7KN907115
Motor Vehicle (MV)	2019	VOLVO / VNL64T760	4V4NC9TJ1KN899726
Trailer (TR)	2016	LODE KING / 53' TRIDEM FLATDECK	2LDS5330GG061487
Motor Vehicle (MV)	2018	VOLVO / VNL64T780	4V4NC9EH1JN998796
Motor Vehicle (MV)	2018	VOLVO / VNL730	4V4NC9EHXJN951217
Motor Vehicle (MV)	2019	VOLVO / VNL64T	4V4NC9EJ1 KN907112
Motor Vehicle (MV)	2019	VOLVO / VNL64T7	4V4NC9EJ3KN907113
Motor Vehicle (MV)	2019	VOLVO / VNL64T860	4V4NC9EH9KN901149
Motor Vehicle (MV)	2019	MACK / ANTHEM 64T	1M1AN4GY4KM009904
Trailer (TR)	2023	CIMC / 40' TRI SPR	LJRC41378PT001818
Trailer (TR)	2023	CIMC / 40' TRI SPR	LJRC4137XPT001819



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Trailer (TR)	2023	CIMC / 40' TRI EXT COMBO SPR	LJRC4637XPT001509
Trailer (TR)	2023	CIMC / 40' TRI EXT COMBO SPR	LJRC46378PT001511
Trailer (TR)	2023	CIMC / 40' TRI EXT COMBO SPR	LJRC46371PT001513
Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC5437XPT001690
Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54371 PT001691
Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54375PT001693
Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54377PT001694
Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54379PT001695
Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54374PT001703
Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54376PT001704
Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54378PT001705
Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54371 PT001707
Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54373PT001708
Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54375PT001709
Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54375PT001712
Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT CHASSIS C/C 40-53' TRI SPR EXT	LJRC54378PT001686
Trailer (TR)	2023	CIMC / 40-53' TRI EXT CHASSIS C/C 40- 53' TRI SPR EXT	LJRC54370PT001696
Trailer (TR)	2023	CIMC / 40-53' TRI EXT CHASSIS C/C TRI SPR EXT	LJRC54372PT001697



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Trailer (TR)	2023	CIMC / 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT	LJRC54374PT001698
Trailer (TR)	2023	CIMC / 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT	LJRC54376PT001699
Trailer (TR)	2023	CIMC / 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT	LJRC54379PT001700
Trailer (TR)	2023	CIMC / 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT	LJRC54370PT001701
Motor Vehicle (MV)	2022	VOLVO / VNR300	4V4WC9EG2NN305896
Motor Vehicle (MV)	2022	VOLVO / VNR300	4V4WC9EG4NN305897
Motor Vehicle (MV)	2022	VOLVO / VNR300	4V4WC9EG5NN295168
Motor Vehicle (MV)	2022	VOLVO / VNR300	4V4WC9EG6NN305898
Motor Vehicle (MV)	2022	VOLVO / VNR300	4V4WC9EG0NN305895
Motor Vehicle (MV)	2022	VOLVO / VNR300	4V4WC9EG7NN305893
Motor Vehicle (MV)	2016	VOLVO / VN	4V4NC9EH5GN928758
Motor Vehicle (MV)	2020	CIMC / 53" HIGH CUBE CONTAINER	LYGU150760
Motor Vehicle (MV)	2020	CIMC / 53" HIGH CUBE CONTAINER	LYGU150789
Motor Vehicle (MV)	2020	CIMC / 53" HIGH CUBE CONTAINER	LYGU150809
Motor Vehicle (MV)	2020	CIMC / 53" HIGH CUBE CONTAINER	LYGU150854
Motor Vehicle (MV)	2020	CIMC / 53" HIGH CUBE CONTAINER	LYGU150857
Motor Vehicle (MV)	2021	FUWA / 53' FG-53H-00011 DRY CONTAINER	ORDU100040



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Motor Vehicle (MV)	2021	FUWA / 53' FG-53H-00011 DRY CONTAINER	ORDU100060
Motor Vehicle (MV)	2021	FUWA / 53' FG-53H-00011 DRY CONTAINER	ORDU100055
Motor Vehicle (MV)	2021	FUWA / 53' FG-53H-00011 DRY CONTAINER	ORDU100008
Motor Vehicle (MV)	2021	FUWA / 53' FG-53H-00011 DRY CONTAINER	ORDU100051

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY, INCLUDING, WITHOUT LIMITATION, FIXTURES, CROPS AND LICENCES, EXCLUDING CONSUMER GOODS, AS DEFINED IN THE BRITISH COLUMBIA PERSONAL PROPERTY SECURITY ACT, TOGETHER WITH AN UNCRYSTALLIZED FLOATING CHARGE ON LAND.

Original Registering Party

MCMILLAN DUBO LLP

Address

401-121 5TH AVE
KAMLOOPS BC
V2C 0M1 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

AMENDMENT - COLLATERAL DELETED

Registration Date and Time: January 30, 2025 at 1:42:01 pm Pacific time
Registration Number: 912403Q
Description:

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV) DELETED	2019	VOLVO / VN64T760	4V4NC9EJ9KN907116

Registering Party Information

**BUSINESS DEVELOPMENT BANK
OF CANADA** **Address**
 1500 - 1133 MELVILLE STREET
 VANCOUVER BC
 V6E 4E5 Canada

AMENDMENT - COLLATERAL DELETED

Registration Date and Time: September 28, 2023 at 10:25:11 am Pacific time
Registration Number: 817191P
Description:

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Trailer (TR) DELETED	2016	LODE KING / 53' TRIDEM FLATDECK	2LDSD5339GG061486



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Registering Party Information

**BUSINESS DEVELOPMENT BANK
OF CANADA**

Address

1500 - 1133 MELVILLE STREET
VANCOUVER BC
V6E 4E5 Canada

AMENDMENT

Registration Date and Time:

March 31, 2023 at 9:49:20 am Pacific time

Registration Number:

447395P

Description:

ADDED BUSINESS DEBTOR

Debtor Information

**NCG NATIONAL CONTAINER
GROUP INC.**

ADDED

Address

34565 DELAIR RD
ABBOTSFORD BC
V2S 2E1 Canada

Registering Party Information

MCMILLAN DUBO LLP

Address

401-121 5TH AVE
KAMLOOPS BC
V2C 0M1 Canada

AMENDMENT - COLLATERAL ADDED

Registration Date and Time:

March 30, 2023 at 1:16:03 pm Pacific time

Registration Number:

445267P

Description:



PERSONAL PROPERTY REGISTRY SEARCH RESULT BC Registries and Online Services

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number

Trailer (TR) ADDED	2023	CIMC / TRI EXT COMBO 40'	LJRC46379PT001498

Trailer (TR) ADDED	2023	CIMC / TRI EXT COMBO 40'	LJRC46370PT001499

Trailer (TR) ADDED	2023	CIMC / TRI EXT COMBO 40'	LJRC46373PT001500

Trailer (TR) ADDED	2023	CIMC / TRI EXT COMBO 40'	LJRC46375PT001501

Trailer (TR) ADDED	2023	CIMC / TRI EXT COMBO 40'	LJRC46377PT001502

Trailer (TR) ADDED	2023	CIMC / TRI EXT COMBO 40'	LJRC46379PT001503

Trailer (TR) ADDED	2023	CIMC / TRI EXT COMBO 40'	LJRC46370PT001504

Trailer (TR) ADDED	2023	CIMC / TRI EXT COMBO 40'	LJRC46372PT001505



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46374PT001506

ADDED

Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46376PT001507

ADDED

Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46378PT001508

ADDED

Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46376PT001510

ADDED

Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC4637XPT001512

ADDED

Trailer (TR)	2023	CIMC / TRI EXT COMBO	LJRC46373PT001514

ADDED

Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46375PT001515

ADDED

Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46377PT001516

ADDED

Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46379PT001517

ADDED



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Trailer (TR)	2023	CIMC / TRI EXT 40' - 53'	LJRC5437XPT001706
ADDED			

Trailer (TR)	2023	CIMC / TRI EXT 40' - 53'	LJRC54371PT001710
ADDED			

Trailer (TR)	2023	CIMC / TRI EXT 40' - 53'	LJRC54373PT001711
ADDED			

Trailer (TR)	2023	CIMC / TRI EXT 40' - 53'	LJRC54377PT001713
ADDED			

Trailer (TR)	2023	CIMC / TRI EXT 40' - 53'	LJRC54379PT001714
ADDED			

Trailer (TR)	2023	CIMC / TRI EXT 40' - 53'	LJRC54370PT001715
ADDED			

Motor Vehicle (MV)	2018	FREIGHTLINER / CASCADIA	3AKJHHDR5JSJX0176
ADDED			

Motor Vehicle (MV)	2019	VOLVO / VN64T760	4V4NC9EJ5KN907114
ADDED			

Motor Vehicle (MV)	2019	VOLVO / VNL64T760	4V4NC9EJ7KN907115
ADDED			



PERSONAL PROPERTY REGISTRY SEARCH RESULT BC Registries and Online Services

Motor Vehicle (MV)	2019	VOLVO / VNL64T760	4V4NC9TJ1KN899726
ADDED			

Trailer (TR)	2016	LODE KING / 53' TRIDEM FLATDECK	2LDSD5330GG061487
ADDED			

Motor Vehicle (MV)	2018	VOLVO / VNL64T780	4V4NC9EH1JN998796
ADDED			

Motor Vehicle (MV)	2018	VOLVO / VNL730	4V4NC9EHXJN951217
ADDED			

Motor Vehicle (MV)	2019	VOLVO / VNL64T	4V4NC9EJ1 KN907112
ADDED			

Motor Vehicle (MV)	2019	VOLVO / VNL64T7	4V4NC9EJ3KN907113
ADDED			

Motor Vehicle (MV)	2019	VOLVO / VNL64T860	4V4NC9EH9KN901149
ADDED			

Motor Vehicle (MV)	2019	MACK / ANTHEM 64T	1M1AN4GY4KM009904
ADDED			

Trailer (TR)	2023	CIMC / 40' TRI SPR	LJRC41378PT001818
ADDED			



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Trailer (TR)	2023	CIMC / 40' TRI SPR	LJRC4137XPT001819
ADDED			

Trailer (TR)	2023	CIMC / 40' TRI EXT COMBO SPR	LJRC4637XPT001509
ADDED			

Trailer (TR)	2023	CIMC / 40' TRI EXT COMBO SPR	LJRC46378PT001511
ADDED			

Trailer (TR)	2023	CIMC / 40' TRI EXT COMBO SPR	LJRC46371PT001513
ADDED			

Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC5437XPT001690
ADDED			

Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54371 PT001691
ADDED			

Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54375PT001693
ADDED			

Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54377PT001694
ADDED			

Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54379PT001695
ADDED			



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54374PT001703
ADDED			

Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54376PT001704
ADDED			

Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54378PT001705
ADDED			

Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54371 PT001707
ADDED			

Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54373PT001708
ADDED			

Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54375PT001709
ADDED			

Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54375PT001712
ADDED			

Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT CHASSIS C/C 40-53' TRI SPR EXT	LJRC54378PT001686
ADDED			

Trailer (TR)	2023	CIMC / 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT	LJRC54370PT001696
ADDED			



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Trailer (TR) ADDED	2023	CIMC / 40-53' TRI EXT CHASSIS C/C TRI SPR EXT	LJRC54372PT001697
Trailer (TR) ADDED	2023	CIMC / 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT	LJRC54374PT001698
Trailer (TR) ADDED	2023	CIMC / 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT	LJRC54376PT001699
Trailer (TR) ADDED	2023	CIMC / 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT	LJRC54379PT001700
Trailer (TR) ADDED	2023	CIMC / 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT	LJRC54370PT001701
Motor Vehicle (MV) ADDED	2022	VOLVO / VNR300	4V4WC9EG2NN305896
Motor Vehicle (MV) ADDED	2022	VOLVO / VNR300	4V4WC9EG4NN305897
Motor Vehicle (MV) ADDED	2022	VOLVO / VNR300	4V4WC9EG5NN295168
Motor Vehicle (MV) ADDED	2022	VOLVO / VNR300	4V4WC9EG6NN305898



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Motor Vehicle (MV)	2022	VOLVO / VNR300	4V4WC9EG0NN305895

ADDED

Motor Vehicle (MV)	2022	VOLVO / VNR300	4V4WC9EG7NN305893

ADDED

Motor Vehicle (MV)	2016	VOLVO / VN	4V4NC9EH5GN928758

ADDED

Motor Vehicle (MV)	2020	CIMC / 53" HIGH CUBE CONTAINER	LYGU150760

ADDED

Motor Vehicle (MV)	2020	CIMC / 53" HIGH CUBE CONTAINER	LYGU150789

ADDED

Motor Vehicle (MV)	2020	CIMC / 53" HIGH CUBE CONTAINER	LYGU150809

ADDED

Motor Vehicle (MV)	2020	CIMC / 53" HIGH CUBE CONTAINER	LYGU150854

ADDED

Motor Vehicle (MV)	2020	CIMC / 53" HIGH CUBE CONTAINER	LYGU150857

ADDED

Motor Vehicle (MV)	2021	FUWA / 53' FG-53H-00011 DRY CONTAINER	ORDU100040

ADDED



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Motor Vehicle (MV) ADDED	2021	FUWA / 53' FG-53H-00011 DRY CONTAINER	ORDU100060
Motor Vehicle (MV) ADDED	2021	FUWA / 53' FG-53H-00011 DRY CONTAINER	ORDU100055
Motor Vehicle (MV) ADDED	2021	FUWA / 53' FG-53H-00011 DRY CONTAINER	ORDU100008
Motor Vehicle (MV) ADDED	2021	FUWA / 53' FG-53H-00011 DRY CONTAINER	ORDU100051
Trailer (TR) ADDED	2016	LODE KING / 53' TRIDEM FLATDECK	2LDS5339GG061486
Motor Vehicle (MV) ADDED	2019	VOLVO / VN64T760	4V4NC9EJ9KN907116

Registering Party Information

APEX REGISTRY INFORMATION SERVICES

Address

7969 SEE SEA PLACE
SAANICHTON BC
V8M 1L4 Canada

RENEWAL

Registration Date and Time: March 29, 2023 at 2:10:30 pm Pacific time
Registration Number: 443060P
Registration Life: 6 Years
New Expiration Date and Time: March 29, 2054 at 11:59:59 pm Pacific time



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Registering Party Information

MCMILLAN DUBO LLP

Address

401-121 5TH AVE
KAMLOOPS BC
V2C 0M1 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 443441P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	March 29, 2023 at 4:09:49 pm Pacific time
Current Expiry Date and Time:	March 29, 2029 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:55:38 am Pacific time)

Secured Party Information

CANADIAN WESTERN BANK

Address

103 - 15230 HIGHWAY 10
SURREY BC
V3S 5K7 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

2460076 ALBERTA LTD.

Address

4852 50 AVE NE
CALGARY AB
T3J 4L8 Canada

MANNEY TRANSPORT LTD.

Address

33695 SOUTH FRASER WAY
ABBOTSFORD BC
V2S 2C1 Canada

1030931 B.C. LTD.

Address

33695 SOUTH FRASER WAY
ABBOTSFORD BC
V2S 2C1 Canada

NAHAL, GAGANDEEP SINGH

Address

35904 TIMBERLANE DR
ABBOTSFORD BC
V3G 0H5 Canada

Birthdate

September 21,
1984

NAHAL, MANDEEP SINGH

Address

2960 EVERGREEN ST
ABBOTSFORD BC
V2T 2S4 Canada

Birthdate

November 23, 1973

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENT AND FUTURE DEBTS AND LIABILITIES OF NCG NATIONAL CONTAINER GROUP INC. THAT ARE OWING TO THE DEBTORS.



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

**FASKEN MARTINEAU DUMOULIN
LLP**

Address

SUITE 2900 - 550 BURNARD STREET
VANCOUVER BC
V6C 0A3 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 443452P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	March 29, 2023 at 4:16:12 pm Pacific time
Current Expiry Date and Time:	March 29, 2029 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:55:38 am Pacific time)

Secured Party Information

CANADIAN WESTERN BANK

Address

103 - 15230 HIGHWAY 10
SURREY BC
V3S 5K7 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

2460076 ALBERTA LTD.

Address

2-4852 50 AVE NE
CALGARY AB
T3J 4L8 Canada

**NCG NATIONAL CONTAINER
GROUP INC.**

Address

33695 SOUTH FRASER WAY
ABBOTSFORD BC
V2S 2C1 Canada

MANNEY TRANSPORT LTD.

Address

33695 SOUTH FRASER WAY
ABBOTSFORD BC
V2S 2C1 Canada

NAHAL, GAGANDEEP SINGH

Address

35904 TIMBERLANE DR
ABBOTSFORD BC
V3G 0H5 Canada

Birthdate

September 21,
1984

NAHAL, MANDEEP SINGH

Address

2960 EVERGREEN ST
ABBOTSFORD BC
V2T 2S4 Canada

Birthdate

November 23, 1973

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENT AND FUTURE DEBTS AND LIABILITIES OF 1030931 B.C. LTD. THAT ARE OWING TO THE DEBTORS.

**PERSONAL PROPERTY REGISTRY SEARCH RESULT**

BC Registries and Online Services

Original Registering Party**FASKEN MARTINEAU DUMOULIN
LLP****Address**SUITE 2900 - 550 BURNARD STREET
VANCOUVER BC
V6C 0A3 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 443457P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	March 29, 2023 at 4:18:29 pm Pacific time
Current Expiry Date and Time:	March 29, 2029 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:55:38 am Pacific time)

Secured Party Information

CANADIAN WESTERN BANK

Address

103 - 15230 HIGHWAY 10
SURREY BC
V3S 5K7 Canada

Debtor Information

MANNEY TRANSPORT LTD.

Address

33695 SOUTH FRASER WAY
ABBOTSFORD BC
V2S 2C1 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46379PT001498
Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46370PT001499
Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46373PT001500
Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46375PT001501
Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46377PT001502
Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46379PT001503
Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46370PT001504
Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46372PT001505
Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46374PT001506
Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46376PT001507
Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46378PT001508
Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46376PT001510
Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC4637XPT001512
Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46373PT001514
Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46375PT001515
Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46377PT001516
Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46379PT001517



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Trailer (TR)	2023	CIMC / TRI EXT 40' - 53'	LJRC5437XPT001706
Trailer (TR)	2023	CIMC / TRI EXT 40' - 53'	LJRC54371PT001710
Trailer (TR)	2023	CIMC / TRI EXT 40' - 53'	LJRC54373PT001711
Trailer (TR)	2023	CIMC / TRI EXT 40' - 53'	LJRC54377PT001713
Trailer (TR)	2023	CIMC / TRI EXT 40' - 53'	LJRC54379PT001714
Trailer (TR)	2023	CIMC / TRI EXT 40' - 53'	LJRC54370PT001715

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.

Original Registering Party

**FASKEN MARTINEAU DUMOULIN
LLP**

Address

SUITE 2900 - 550 BURNARD STREET
VANCOUVER BC
V6C 0A3 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

AMENDMENT - COLLATERAL ADDED

Registration Date and Time: April 14, 2023 at 3:25:28 pm Pacific time
Registration Number: 474404P
Description:



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Trailer (TR) ADDED	2023	CIMC / TRI EXT COMBO 40'	LJRC46379PT001498
Trailer (TR) ADDED	2023	CIMC / TRI EXT COMBO 40'	LJRC46370PT001499
Trailer (TR) ADDED	2023	CIMC / TRI EXT COMBO 40'	LJRC46373PT001500
Trailer (TR) ADDED	2023	CIMC / TRI EXT COMBO 40'	LJRC46375PT001501
Trailer (TR) ADDED	2023	CIMC / TRI EXT COMBO 40'	LJRC46377PT001502
Trailer (TR) ADDED	2023	CIMC / TRI EXT COMBO 40'	LJRC46379PT001503
Trailer (TR) ADDED	2023	CIMC / TRI EXT COMBO 40'	LJRC46370PT001504
Trailer (TR) ADDED	2023	CIMC / TRI EXT COMBO 40'	LJRC46372PT001505



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46374PT001506
ADDED			

Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46376PT001507
ADDED			

Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46378PT001508
ADDED			

Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46376PT001510
ADDED			

Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC4637XPT001512
ADDED			

Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46373PT001514
ADDED			

Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46375PT001515
ADDED			

Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46377PT001516
ADDED			

Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46379PT001517
ADDED			



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Trailer (TR)	2023	CIMC / TRI EXT 40' - 53'	LJRC5437XPT001706
ADDED			

Trailer (TR)	2023	CIMC / TRI EXT 40' - 53'	LJRC54371PT001710
ADDED			

Trailer (TR)	2023	CIMC / TRI EXT 40' - 53'	LJRC54373PT001711
ADDED			

Trailer (TR)	2023	CIMC / TRI EXT 40' - 53'	LJRC54377PT001713
ADDED			

Trailer (TR)	2023	CIMC / TRI EXT 40' - 53'	LJRC54379PT001714
ADDED			

Trailer (TR)	2023	CIMC / TRI EXT 40' - 53'	LJRC54370PT001715
ADDED			

Registering Party Information

**FASKEN MARTINEAU DUMOULIN
LLP**

Address

SUITE 2900 - 550 BURRARD STREET
VANCOUVER BC
V6C 0A3 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 493233P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	April 25, 2023 at 7:01:07 am Pacific time
Current Expiry Date and Time:	April 25, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:55:38 am Pacific time)

Secured Party Information

ROYAL BANK OF CANADA

Address

36 YORK MILLS ROAD, 4TH FLOOR
TORONTO ON
M2P 0A4 Canada

Debtor Information

MANNEY TRANSPORT LTD.

Address

34565 DELAIR ROAD
ABBOTSFORD BC
V2E 2S1 Canada

Vehicle Collateral

None



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY WHEREVER SITUATE INCLUDING BUT NOT LIMITED TO GOODS (INCLUDING INVENTORY, EQUIPMENT (EQUIPMENT INCLUDES, WITHOUT LIMITATION, MACHINERY, TOOLS, APPARATUS, PLANTS, FURNITURE, FIXTURES, AIRCRAFT AND VEHICLES OF WHATSOEVER NATURE AND KIND), BUT EXCLUDING CONSUMER GOODS) CHATTEL PAPER, DOCUMENTS OF TITLE, INSTRUMENTS, INTANGIBLES, MONEY, LICENCES, CROPS, SECURITIES AND OTHER INVESTMENT PROPERTY.

Original Registering Party

D + H LIMITED PARTNERSHIP

Address

2 ROBERT SPECK PARKWAY, 15TH FLOOR
MISSISSAUGA ON
L4Z 1H8 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 590766P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	June 8, 2023 at 1:49:40 pm Pacific time
Current Expiry Date and Time:	June 8, 2028 at 11:59:59 pm Pacific time Expiry date Includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:55:38 am Pacific time)

Secured Party Information

THE BANK OF NOVA SCOTIA

Address

10 WRIGHT BOULEVARD
STRATFORD ON
N5A 7X9 Canada

Debtor Information

MANNEY TRANSPORT LTD.

Address

34565 DELAIR RD
ABBOTSFORD BC
V2S 2E1 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2023	GMC / Sierra 1500	3GTUUGELXPG217479



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

OUR SECURITY INTEREST IS LIMITED TO THE MOTOR VEHICLES LISTED ABOVE AND THE PROCEEDS OF THOSE VEHICLES

Original Registering Party

D + H LIMITED PARTNERSHIP

Address

2 ROBERT SPECK PARKWAY, 15TH FLOOR
MISSISSAUGA ON
L4Z 1H8 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 623541P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	June 23, 2023 at 3:39:13 pm Pacific time
Current Expiry Date and Time:	June 23, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:55:38 am Pacific time)

Secured Party Information

ROYAL BANK OF CANADA

Address

10 YORK MILLS ROAD 3RD FLOOR
TORONTO ON
M2P 0A2 Canada

Debtor Information

MANNEY TRANSPORT LTD.

Address

34565 DELAIR ROAD
ABBOTSFORD BC
V2S 2E1 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2023	GMC / Sierra 1500	3GTUUGEL3PG203875

General Collateral

None.

**PERSONAL PROPERTY REGISTRY SEARCH RESULT**

BC Registries and Online Services

Original Registering Party**D + H LIMITED PARTNERSHIP****Address**

2 ROBERT SPECK PARKWAY, 15TH FLOOR
MISSISSAUGA ON
L4Z 1H8 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 832455P

Registration Description: PPSA SECURITY AGREEMENT
Act: PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time: October 6, 2023 at 2:15:50 am Pacific time
Current Expiry Date and Time: October 6, 2025 at 11:59:59 pm Pacific time
 Expiry date Includes subsequent registered renewal(s)
Trust Indenture: No

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:55:38 am Pacific time)

Secured Party Information

TIP FLEET SERVICES CANADA LTD. **Address**
 1880 BRITANNIA ROAD EAST
 MISSISSAUGA ON
 L4W 1J3 Canada

Debtor Information

MANNEY TRANSPORT LTD. **Address**
 BOX 720 - PO BOX 8000
 ABBOTSFORD BC
 V2S 6H1 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Trailer (TR)	2005	MAX ATLAS / CHASSIS 40'-53'	2V9CS53405S011203

General Collateral

None.



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

ESC CORPORATE SERVICES LTD.

Address

445 KING STREET WEST, SUITE 400
TORONTO ON
M5V 1K4 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 866241P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	October 24, 2023 at 10:04:59 am Pacific time
Current Expiry Date and Time:	October 24, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:55:38 am Pacific time)

Secured Party Information

VALIANT FINANCIAL SERVICES INC.

Address

STE 426 - 505 8840 210 STREET
LANGLEY BC
V1M 2Y2 Canada

Debtor Information

MANNEY TRANSPORT LTD.

Address

3195 ALEA COURT,
ABBOTSFORD, BC
V2T 0A4 Canada

MJ TRANSLOADING LTD.

Address

3195 ALEA COURT,
ABBOTSFORD, BC
V2T 0A4 Canada

NAHAL, GAGANDEEP SINGH

Address

2960 EVERGREEN ST
ABBOTSFORD BC
V2T 2S4 Canada

Birthdate

September 21,
1984



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2017	HYUNDAI / 250D-9	HHKHHV02JH0000082

General Collateral

Base Registration General Collateral:

ALL FORKLIFTS AND RELATED EQUIPMENT INCLUDING BUT NOT LIMITED TO ONE (1) 2017 HYUNDAI 250D-9 FORKLIFT, SERIAL NUMBER: HHKHHV02JH0000082 TOGETHER WITH ALL ATTACHMENTS ACCESSORIES ACCESSIONS REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL AND A RIGHT TO AN INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL

Original Registering Party

ESC CORPORATE SERVICES LTD.

Address

201-1325 POLSON DR.
VERNON BC
V1T 8H2 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 196773Q

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	February 16, 2024 at 11:16:47 am Pacific time
Current Expiry Date and Time:	February 16, 2030 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:55:38 am Pacific time)

Secured Party Information

CWB NATIONAL LEASING INC.

Address

1525 BUFFALO PLACE
WINNIPEG MB
R3T 1L9 Canada

Debtor Information

MANNEY TRANSPORT LTD.

Address

34565 DELAIR ROAD
ABBOTSFORD BC
V2S 2E1 Canada

Vehicle Collateral

None



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL PHOTOCOPIERS OF EVERY NATURE OR KIND DESCRIBED IN AGREEMENT NUMBER 3193476, BETWEEN THE SECURED PARTY AND THE DEBTOR, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, SUBSTITUTIONS AND PROCEEDS OF ANY KIND DERIVED DIRECTLY OR INDIRECTLY THEREFROM.

Original Registering Party

CWB NATIONAL LEASING INC.

Address

1525 BUFFALO PLACE
WINNIPEG MB
R3T 1L9 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 715397Q

Registration Description: PPSA SECURITY AGREEMENT
Act: PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time: October 22, 2024 at 8:48:25 am Pacific time
Current Expiry Date and Time: October 22, 2027 at 11:59:59 pm Pacific time
 Expiry date Includes subsequent registered renewal(s)
Trust Indenture: No

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:55:38 am Pacific time)

Secured Party Information

MERCEDES-BENZ FINANCIAL

Address

2680 MATHESON BLVD. E. STE 500
 MISSISSAUGA ON
 L4W 0A5 Canada

**MERCEDES-BENZ FINANCIAL
 SERVICES CANADA CORPORATION**

Address

2680 MATHESON BLVD. E. STE 500
 MISSISSAUGA ON
 L4W 0A5 Canada

Debtor Information

MANNEY TRANSPORT LTD.

Address

34565 DELAIR ROAD
 ABBOTSFORD BC
 V2S 2E1 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2024	Mercedes-Benz / GLS450 4M	4JGFF5KE2RB121608



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

All attachments, accessories, additions, alterations, replacements & repairs (whether present or future) to the vehicle collateral. Proceeds: All cash and non-cash proceeds of the vehicle collateral including without limitation proceeds derived directly or indirectly from any dealing with the vehicle collateral or that indemnifies or compensates the debtor(s) for the destruction or damage to or loss of the vehicle collateral. The proceeds may take the form of any one or more of the following: Goods, documents of title, chattel paper, instruments, money, securities or intangibles. Accordingly, any of the debtor(s)' after-acquired personal property may be proceeds and therefore subject to the secured party's security interest.

Original Registering Party

D + H LIMITED PARTNERSHIP

Address

2 ROBERT SPECK PARKWAY, 15TH FLOOR
MISSISSAUGA ON
L4Z 1H8 Canada

**PERSONAL PROPERTY REGISTRY SEARCH RESULT**

BC Registries and Online Services

Base Registration Number: 815184Q

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	December 9, 2024 at 1:34:39 pm Pacific time
Current Expiry Date and Time:	December 9, 2027 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION(as of September 9, 2025 at 11:55:38 am Pacific time)

Secured Party Information**EQUIREX, A DIVISION OF
BENNINGTON FINANCIAL CORP.****Address**101-1465 NORTH SERVICE RD E
OAKVILLE ON
L6H 1A7 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

**NCG NATIONAL CONTAINER
GROUP INC.**

Address

34565 DELAIR RD
ABBOTSFORD BC
V2S 2E1 Canada

MANNEY TRANSPORT LTD.

Address

10198 GRACE RD
SURREY BC
V3V 3V6 Canada

**NCG NATIONAL CONTAINER
GROUP INC.**

Address

33695 SOUTH FRASER WAY
ABBOTSFORD BC
V2S 2C1 Canada

MANNEY TRANSPORT LTD.

Address

33695 SOUTH FRASER WAY
ABBOTSFORD BC
V2S 2C1 Canada

NAHAL, GAGANDEEP SINGH

Address

35904 TIMBERLANE DR
ABBOTSFORD BC
V3G 0H5 Canada

Birthdate

September 21,
1984

NAHAL, GAGANDEEP

Address

35904 TIMBERLANE DR
ABBOTSFORD BC
V3G 0H5 Canada

Birthdate

September 21,
1984



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Trailer (TR)	2013	LODE KING / 53'FT TRIAXLE	2LDSD5330DE055051
Trailer (TR)	2017	LODE KING / 53' FT TRIAXEL	2LDPF5331HR063562
Trailer (TR)	2015	LODE KING / B-TRAIN	2LDPF3231FJ060405
Trailer (TR)	2015	LODE KING / B-TRAIN	2LDPF2822FJ060406

General Collateral

Base Registration General Collateral:

PURSUANT TO LEASE AGREEMENT 20011692, ALL PRESENT AND FUTURE EQUIPMENT ENCOMPASSED BY LEASE AGREEMENT 20011692 TOGETHER WITH ALL ATTACHMENTS ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE, ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR THE PROCEEDS OF THE COLLATERAL INCLUDING BUT NOT LIMITED TO THE FOLLOWING ONE (1) 2013 LODE KING 53'FT TRIAXLE STEP DECK TRAILER ONE (1) 2017 LODE KING 53' FT TRIAXEL FLAT DECK TRAILER ONE (1) 2015 LODE KING B-TRAIN LEAD TRAILER ONE (1) 2015 LODE KING B-TRAIN LOADE KING B-TRAIN PUP VIN AND

Original Registering Party

**EQUIREX, A DIVISION OF
BENNINGTON FINANCIAL CORP.**

Address

101-1465 NORTH SERVICE RD E
OAKVILLE ON
L6H 1A7 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 190649R

Registration Description: REPAIRERS LIEN
Act: REPAIRERS LIEN ACT
Base Registration Date and Time: April 23, 2025 at 3:32:59 pm Pacific time
Current Expiry Date and Time: October 20, 2025 at 11:59:59 pm Pacific time
 Expiry date includes subsequent registered renewal(s)
Surrender Date: April 23, 2025
Lien Amount (CAD): 6259.88

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:55:38 am Pacific time)

Secured Party Information

COUNTRYSIDE TRUCK AND TRAILER REPAIR LTD. **Address**
 1266 LEE ST
 WHITE ROCK BC
 V4B 4P6 Canada

Debtor Information

MANNEY TRANSPORT LTD. **Address**
 PO BOX 8000 STN A
 ABBOTSFORD BC
 V2S 6H1 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Trailer (TR)	2023	Cimc / flatDeckTrailerHeavy	LJRC41378PT001818

General Collateral

None.



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

For more information, please visit www.bcregistry.ca or call 1-800-387-7222. For more information, please visit www.bcregistry.ca or call 1-800-387-7222.

Original Registering Party

**COUNTRYSIDE TRUCK AND
TRAILER REPAIR LTD.**

Address

1266 LEE ST
WHITE ROCK BC
V4B 4P6 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 190652R

Registration Description:	REPAIRERS LIEN
Act:	REPAIRERS LIEN ACT
Base Registration Date and Time:	April 23, 2025 at 3:35:29 pm Pacific time
Current Expiry Date and Time:	October 20, 2025 at 11:59:59 pm Pacific time Expiry date Includes subsequent registered renewal(s)
Surrender Date:	April 23, 2025
Lien Amount (CAD):	8461.77

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:55:38 am Pacific time)

Secured Party Information

COUNTRYSIDE TRUCK AND TRAILER REPAIR LTD.

Address

1266 LEE ST
WHITE ROCK BC
V4B 4P6 Canada

Debtor Information

MANNEY TRANSPORT LTD.

Address

PO BOX 8000 STN A
ABBOTSFORD BC
V2S 6H1 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Trailer (TR)	2023	Cimc / flatDeckTrailerHeavy	LJRC41378PT001821

General Collateral

None.



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

**COUNTRYSIDE TRUCK AND
TRAILER REPAIR LTD.**

Address

1266 LEE ST
WHITE ROCK BC
V4B 4P6 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 190669R

Registration Description:	REPAIRERS LIEN
Act:	REPAIRERS LIEN ACT
Base Registration Date and Time:	April 23, 2025 at 3:44:48 pm Pacific time
Current Expiry Date and Time:	October 20, 2025 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Surrender Date:	April 21, 2025
Lien Amount (CAD):	7042.54

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:55:38 am Pacific time)

Secured Party Information

COUNTRYSIDE TRUCK AND TRAILER REPAIR LTD.

Address
1266 LEE ST
WHITE ROCK BC
V4B 4P6 Canada

Debtor Information

MANNEY TRANSPORT LTD.

Address
PO BOX 8000 STN A
ABBOTSFORD BC
V2S 6H1 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Trailer (TR)	2023	Cimc / flatDeckTrailerHeavy	LJRC46379PT001517

General Collateral

None.

**PERSONAL PROPERTY REGISTRY SEARCH RESULT**

BC Registries and Online Services

Original Registering Party**COUNTRYSIDE TRUCK AND
TRAILER REPAIR LTD.****Address**1266 LEE ST
WHITE ROCK BC
V4B 4P6 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 193757R

REGISTERED

Registration Description: COMMERCIAL LIEN (*Converted from Repairers Lien*)
Act: COMMERCIAL LIENS ACT
Base Registration Date and Time: April 24, 2025 at 6:05:12 pm Pacific time
Discharge Date and Time: August 22, 2025 at 2:36:02 pm Pacific time
Current Expiry Date and Time: October 21, 2025 at 11:59:59 pm Pacific time
 Expiry date includes subsequent registered renewal(s)

Historical Information from Repairers Lien

Surrender Date: April 24, 2025
Lien Amount (CAD): 11147.26

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:55:38 am Pacific time)

Secured Party Information

**COUNTRYSIDE TRUCK AND
TRAILER REPAIR LTD.**

Address
 1266 LEE ST
 WHITE ROCK BC
 V4B 4P6 Canada

Debtor Information

MANNEY TRANSPORT LTD.

Address
 PO BOX 8000 STN A
 ABBOTSFORD BC
 V2S 6H1 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2019	VOLVO / VNL	4V4NC9EJ3KN907113



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

None.

Original Registering Party

**COUNTRYSIDE TRUCK AND
TRAILER REPAIR LTD.**

Address

1266 LEE ST
WHITE ROCK BC
V4B 4P6 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

TOTAL DISCHARGE (as Commercial Lien)

Registration Date and Time: August 22, 2025 at 2:36:02 pm Pacific time
Registration Number: 455784R

Registering Party Information

**COUNTRYSIDE TRUCK AND
TRAILER REPAIR LTD.**

Address
1266 LEE ST
WHITE ROCK BC
V4B 4P6 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 216785R



Registration Description: COMMERCIAL LIEN (*Converted from Repairers Lien*)
Act: COMMERCIAL LIENS ACT
Base Registration Date and Time: May 5, 2025 at 12:02:56 pm Pacific time
Discharge Date and Time: August 22, 2025 at 2:32:58 pm Pacific time
Current Expiry Date and Time: November 1, 2025 at 11:59:59 pm Pacific time
 Expiry date includes subsequent registered renewal(s)

Historical Information from Repairers Lien

Surrender Date: May 2, 2025
Lien Amount (CAD): 2451.26

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:55:38 am Pacific time)

Secured Party Information

**COUNTRYSIDE TRUCK AND
TRAILER REPAIR LTD.**

Address
 1266 LEE ST
 WHITE ROCK BC
 V4B 4P6 Canada

Debtor Information

MANNEY TRANSPORT LTD.

Address
 PO BOX 8000 STN A
 ABBOTSFORD BC
 V2S 6H1 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Trailer (TR)	2023	RAJA / flatDeckTrailerHeavy	2R9CS4331PD144203



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

None.

Original Registering Party

**COUNTRYSIDE TRUCK AND
TRAILER REPAIR LTD.**

Address

1266 LEE ST
WHITE ROCK BC
V4B 4P6 Canada

**PERSONAL PROPERTY REGISTRY SEARCH RESULT**

BC Registries and Online Services

HISTORY(Showing most recent first)

TOTAL DISCHARGE (as Commercial Lien)

Registration Date and Time: August 22, 2025 at 2:32:58 pm Pacific time
Registration Number: 455779R

Registering Party Information**COUNTRYSIDE TRUCK AND
TRAILER REPAIR LTD.****Address**

1266 LEE ST
WHITE ROCK BC
V4B 4P6 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 216805R

NOTCH-PAID

Registration Description: COMMERCIAL LIEN (*Converted from Repairers Lien*)
Act: COMMERCIAL LIENS ACT
Base Registration Date and Time: May 5, 2025 at 12:09:44 pm Pacific time
Discharge Date and Time: August 22, 2025 at 2:31:25 pm Pacific time
Current Expiry Date and Time: November 1, 2025 at 11:59:59 pm Pacific time
 Expiry date Includes subsequent registered renewal(s)

Historical Information from Repairers Lien

Surrender Date: May 2, 2025
Lien Amount (CAD): 2612.53

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:55:38 am Pacific time)

Secured Party Information

**COUNTRYSIDE TRUCK AND
TRAILER REPAIR LTD.**

Address
 1266 LEE ST
 WHITE ROCK BC
 V4B 4P6 Canada

Debtor Information

MANNEY TRANSPORT LTD.

Address
 PO BOX 8000 STN A
 ABBOTSFORD BC
 V2S 6H1 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Trailer (TR)	2023	RAJA / flatDeckTrailerHeavy	2R9CS4333PD144199



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

None.

Original Registering Party

**COUNTRYSIDE TRUCK AND
TRAILER REPAIR LTD.**

Address

1266 LEE ST
WHITE ROCK BC
V4B 4P6 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

TOTAL DISCHARGE (as Commercial Lien)

Registration Date and Time: August 22, 2025 at 2:31:25 pm Pacific time
Registration Number: 455776R

Registering Party Information

**COUNTRYSIDE TRUCK AND
TRAILER REPAIR LTD.**

Address
1266 LEE ST
WHITE ROCK BC
V4B 4P6 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 312277R

Registration Description:	CROWN CHARGE - OTHER - FILED PURSUANT TO EMPLOYER HEALTH ACT
Act:	MISCELLANEOUS REGISTRATIONS ACT
Base Registration Date and Time:	June 17, 2025 at 10:47:05 am Pacific time
Current Expiry Date and Time:	Never

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:55:38 am Pacific time)

Secured Party Information

**RECEIVABLES MANAGEMENT
OFFICE - DAN GRAY**

Address

3350 DOUGLAS STREET
VICTORIA BC
V8W 9V8 Canada

Debtor Information

MANNEY TRANSPORT LTD.

Address

34565 DELAIR RD
ABBOTSFORD BC
V2S 2E1 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

All the debtor's present and after acquired personal property, including but not restricted to machinery, equipment, furniture, fixtures and receivables.



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

MINISTRY OF FINANCE

Address

1802 DOUGLAS ST
PO BOX 9445
VICTORIA BC
V8T 4K6 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 410864R

REGISTRATION

Registration Description: COMMERCIAL LIEN
Act: COMMERCIAL LIENS ACT
Base Registration Date and Time: July 31, 2025 at 4:05:05 pm Pacific time
Discharge Date and Time: August 22, 2025 at 2:28:46 pm Pacific time
Current Expiry Date and Time: July 31, 2028 at 11:59:59 pm Pacific time
 Expiry date includes subsequent registered renewal(s)

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:55:38 am Pacific time)

Secured Party Information

**COUNTRYSIDE TRUCK AND
TRAILER REPAIR LTD.**

Address
 1266 LEE ST
 WHITE ROCK BC
 V4B 4P6 Canada

Debtor Information

MANNEY TRANSPORT LTD.

Address
 PO BOX 8000 STN DEL CTR
 ABBOTSFORD BC
 V2S 6H1 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2019	MACK / ANTHEM	1M1AN4GY4KM009904

General Collateral

None.



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

**COUNTRYSIDE TRUCK AND
TRAILER REPAIR LTD.**

Address

1266 LEE ST
WHITE ROCK BC
V4B 4P6 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

TOTAL DISCHARGE

Registration Date and Time: August 22, 2025 at 2:28:46 pm Pacific time
Registration Number: 455766R

Registering Party Information

**COUNTRYSIDE TRUCK AND
TRAILER REPAIR LTD.**

Address

1266 LEE ST
WHITE ROCK BC
V4B 4P6 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 415083R



Registration Description: COMMERCIAL LIEN
Act: COMMERCIAL LIENS ACT
Base Registration Date and Time: August 3, 2025 at 3:23:20 pm Pacific time
Discharge Date and Time: August 22, 2025 at 2:11:56 pm Pacific time
Current Expiry Date and Time: August 3, 2028 at 11:59:59 pm Pacific time
 Expiry date includes subsequent registered renewal(s)

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:55:38 am Pacific time)

Secured Party Information

**COUNTRYSIDE TRUCK AND
TRAILER REPAIR LTD.**

Address
 1266 LEE ST
 WHITE ROCK BC
 V4B 4P6 Canada

Debtor Information

MANNEY TRANSPORT LTD.

Address
 PO BOX 8000 STN A
 ABBOTSFORD BC
 V2S 6H1 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2019	VOLVO / VNL	4V4NC9EJ3KN907113

General Collateral

None.

**PERSONAL PROPERTY REGISTRY SEARCH RESULT**

BC Registries and Online Services

Original Registering Party**COUNTRYSIDE TRUCK AND
TRAILER REPAIR LTD.****Address**1266 LEE ST
WHITE ROCK BC
V4B 4P6 Canada

**PERSONAL PROPERTY REGISTRY SEARCH RESULT**

BC Registries and Online Services

HISTORY(Showing most recent first)

TOTAL DISCHARGE

Registration Date and Time: August 22, 2025 at 2:11:56 pm Pacific time
Registration Number: 455652R

Registering Party Information**COUNTRYSIDE TRUCK AND
TRAILER REPAIR LTD.****Address**

1266 LEE ST
WHITE ROCK BC
V4B 4P6 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 455919R

Registration Description: COMMERCIAL LIEN
Act: COMMERCIAL LIENS ACT
Base Registration Date and Time: August 22, 2025 at 3:14:39 pm Pacific time
Current Expiry Date and Time: August 22, 2026 at 11:59:59 pm Pacific time
 Expiry date includes subsequent registered renewal(s)

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:55:38 am Pacific time)

Secured Party Information

**COUNTRYSIDE TRUCK AND
TRAILER REPAIR LTD.**

Address
 1266 LEE ST
 WHITE ROCK BC
 V4B 4P6 Canada

Debtor Information

MANNEY TRANSPORT LTD.

Address
 PO BOX 8000 STN A
 ABBOTSFORD BC
 V2S 6H1 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2019	VOLVO / VNL	4V4NC9EJ3KN907113

General Collateral

None.



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

**COUNTRYSIDE TRUCK AND
TRAILER REPAIR LTD.**

Address

1266 LEE ST
WHITE ROCK BC
V4B 4P6 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 455946R

Registration Description: COMMERCIAL LIEN
Act: COMMERCIAL LIENS ACT
Base Registration Date and Time: August 22, 2025 at 3:17:13 pm Pacific time
Current Expiry Date and Time: August 22, 2026 at 11:59:59 pm Pacific time
 Expiry date includes subsequent registered renewal(s)

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:55:38 am Pacific time)

Secured Party Information

**COUNTRYSIDE TRUCK AND
TRAILER REPAIR LTD.**

Address

1266 LEE ST
WHITE ROCK BC
V4B 4P6 Canada

Debtor Information

MANNEY TRANSPORT LTD.

Address

PO BOX 8000 STN A
ABBOTSFORD BC
V2S 6H1 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2019	MACK / ANTHEM	1M1AN4GY4KM009904

General Collateral

None.



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

**COUNTRYSIDE TRUCK AND
TRAILER REPAIR LTD.**

Address

1266 LEE ST
WHITE ROCK BC
V4B 4P6 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 455980R

Registration Description: COMMERCIAL LIEN
Act: COMMERCIAL LIENS ACT
Base Registration Date and Time: August 22, 2025 at 3:20:57 pm Pacific time
Current Expiry Date and Time: August 22, 2026 at 11:59:59 pm Pacific time
 Expiry date includes subsequent registered renewal(s)

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:55:38 am Pacific time)

Secured Party Information

**COUNTRYSIDE TRUCK AND
TRAILER REPAIR LTD.**

Address

1266 LEE ST
WHITE ROCK BC
V4B 4P6 Canada

Debtor Information

MANNEY TRANSPORT LTD.

Address

PO BOX 8000 STN A
ABBOTSFORD BC
V2S 6H1 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Trailer (TR)	2023	Raja Trailer / Raja Trailer	2R9CS4333PD144199

General Collateral

None.



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

**COUNTRYSIDE TRUCK AND
TRAILER REPAIR LTD.**

Address

1266 LEE ST
WHITE ROCK BC
V4B 4P6 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 455990R

Registration Description: COMMERCIAL LIEN
Act: COMMERCIAL LIENS ACT
Base Registration Date and Time: August 22, 2025 at 3:23:34 pm Pacific time
Current Expiry Date and Time: August 22, 2026 at 11:59:59 pm Pacific time
 Expiry date includes subsequent registered renewal(s)

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:55:38 am Pacific time)

Secured Party Information

COUNTRYSIDE TRUCK AND TRAILER REPAIR LTD.

Address
 1266 LEE ST
 WHITE ROCK BC
 V4B 4P6 Canada

Debtor Information

MANNEY TRANSPORT LTD.

Address
 PO BOX 8000 STN A
 ABBOTSFORD BC
 V2S 6H1 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Trailer (TR)	2023	Raja Trailer / Raja Trailer	2R9C54331PD144203

General Collateral

None.



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

**COUNTRYSIDE TRUCK AND
TRAILER REPAIR LTD.**

Address

1266 LEE ST
WHITE ROCK BC
V4B 4P6 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 455995R

Registration Description: COMMERCIAL LIEN
Act: COMMERCIAL LIENS ACT
Base Registration Date and Time: August 22, 2025 at 3:28:44 pm Pacific time
Current Expiry Date and Time: August 22, 2026 at 11:59:59 pm Pacific time
 Expiry date includes subsequent registered renewal(s)

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:55:38 am Pacific time)

Secured Party Information

**COUNTRYSIDE TRUCK AND
TRAILER REPAIR LTD.**

Address
 1266 LEE ST
 WHITE ROCK BC
 V4B 4P6 Canada

Debtor Information

MANNEY TRANSPORT LTD.

Address
 PO BOX 8000 STN A
 ABBOTSFORD BC
 V2S 6H1 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2019	VOLVO / VNL	4V4NC9EJ3KN907113

General Collateral

None.



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

**COUNTRYSIDE TRUCK AND
TRAILER REPAIR LTD.**

Address

1266 LEE ST
WHITE ROCK BC
V4B 4P6 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 471487R

Registration Description:	COMMERCIAL LIEN
Act:	COMMERCIAL LIENS ACT
Base Registration Date and Time:	August 30, 2025 at 3:55:37 pm Pacific time
Current Expiry Date and Time:	August 30, 2026 at 11:59:59 pm Pacific time
	Expiry date includes subsequent registered renewal(s)

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:55:38 am Pacific time)

Secured Party Information

**COUNTRYSIDE TRUCK AND
TRAILER REPAIR LTD.**

Address
1266 LEE ST
WHITE ROCK BC
V4B 4P6 Canada

Debtor Information

MANNEY TRANSPORT LTD.

Address
PO BOX 8000 STN DEL CTR
ABBOTSFORD BC
V2S 6H1 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Trailer (TR)	2003	Load king / ReeferVanTrailerHeavy	2LDCC53353E038428
Trailer (TR)	2003	Load king / ReeferVanTrailerHeavy	2LDCC53333E038430
Trailer (TR)	2023	Cimc / FlatDeckTrailerHeavy	LJRC46378PT001511
Trailer (TR)	2006	Hyundai / FlatDeckTrailerHeavy	3H3C413S86T313705
Trailer (TR)	2006	Hyundai / FlatDeckTrailerHeavy	3H3C413S66T313606
Trailer (TR)	2006	Hyundai / FlatDeckTrailerHeavy	3H3C413S26T313604
Trailer (TR)	2006	Hyundai / FlatDeckTrailerHeavy	3H3C413S66T313699
Trailer (TR)	2006	Hyundai / FlatDeckTrailerHeavy	3H3C413SX6T313706
Trailer (TR)	2006	Hyundai / FlatDeckTrailerHeavy	3H3C413S96T313583
Trailer (TR)	2006	Hyundai / FlatDeckTrailerHeavy	3H3C413S66T313668
Trailer (TR)	2002	Hyundai / FlatDeckTrailerHeavy	3H3C413S12T052203
Trailer (TR)	2023	Cimc / FlatDeckTrailerHeavy	LJRC41376PT001820
Trailer (TR)	2023	Cimc / FlatDeckTrailerHeavy	LJRC4137XPT001822
Trailer (TR)	2023	Cimc / FlatDeckTrailerHeavy	LJRC41371PT001823
Trailer (TR)	2023	Cimc / FlatDeckTrailerHeavy	LJRC41373PT001824
Trailer (TR)	2023	Cimc / FlatDeckTrailerHeavy	LJRC41375PT001825
Trailer (TR)	2023	Cimc / FlatDeckTrailerHeavy	LJRC4137XPT001819



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Trailer (TR)	2023	Cimc / FlatDeckTrailerHeavy	LJRC46379PT001498
Trailer (TR)	2023	Cimc / FlatDeckTrailerHeavy	LJRC46373PT001500
Trailer (TR)	2023	Cimc / FlatDeckTrailerHeavy	LJRC46370PT001504
Trailer (TR)	2023	Cimc / FlatDeckTrailerHeavy	LJRC46376PT001507
Trailer (TR)	2023	Cimc / FlatDeckTrailerHeavy	LJRC4637XPT001512
Trailer (TR)	2023	Cimc / FlatDeckTrailerHeavy	LJRC46377PT001516
Trailer (TR)	2023	Cimc / FlatDeckTrailerHeavy	LJRC54371PT001710
Trailer (TR)	2023	Cimc / FlatDeckTrailerHeavy	LJRC54377PT001713
Trailer (TR)	2023	Cimc / FlatDeckTrailerHeavy	LJRC54379PT001714
Trailer (TR)	2023	Cimc / FlatDeckTrailerHeavy	LJRC46378PT001508
Trailer (TR)	2023	Cimc / FlatDeckTrailerHeavy	LJRC46370PT001499
Trailer (TR)	2023	Cimc / FlatDeckTrailerHeavy	LJRC46375PT001501
Trailer (TR)	2023	Cimc / FlatDeckTrailerHeavy	LJRC46379PT001503
Trailer (TR)	2023	Cimc / FlatDeckTrailerHeavy	LJRC46372PT001505
Trailer (TR)	2023	Cimc / FlatDeckTrailerHeavy	LJRC46374PT001506
Trailer (TR)	2023	Cimc / FlatDeckTrailerHeavy	LJRC46376PT001510
Trailer (TR)	2023	Cimc / FlatDeckTrailerHeavy	LJRC46373PT001514
Trailer (TR)	2023	Cimc / FlatDeckTrailerHeavy	LJRC46375PT001515
Motor Vehicle (MV)	2022	VOLVO / VNR	4V4WC9EG8NN295164



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Trailer (TR)

2023

Cimc / FlatDeckTrailerHeavy

LJRC54370PT001715

General Collateral

None.

Original Registering Party

**COUNTRYSIDE TRUCK AND
TRAILER REPAIR LTD.**

Address

1266 LEE ST
WHITE ROCK BC
V4B 4P6 Canada

This is Exhibit "37" referred to in the Affidavit of Raymond Pai, affirmed before me at the City of Vancouver, in the Province of British Columbia, this 20th day of February, 2026.


A Commissioner for taking Affidavits within British Columbia



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "NCG NATIONAL CONTAINER GROUP INC."

Search Date and Time: September 9, 2025 at 11:54:35 am Pacific time
Account Name: OWEN BIRD LAW CORPORATION
Folio Number: 14719-0636

TABLE OF CONTENTS

18 Matches in 17 Registrations In Report

Exact Matches: 18 (*)

Total Search Report Pages: 75

	Base Registration	Base Registration Date	Debtor Name	Page
1	703681K	April 20, 2018	* NCG NATIONAL CONTAINER GROUP INC.	3
2	245967N	September 16, 2021	* NCG NATIONAL CONTAINER GROUP INC.	10
3	266817N	September 27, 2021	* NCG NATIONAL CONTAINER GROUP INC.	12
4	307991N	October 15, 2021	* NCG NATIONAL CONTAINER GROUP INC.	14
5	379514N	November 19, 2021	* NCG NATIONAL CONTAINER GROUP INC.	16
6	392763N	November 26, 2021	* NCG NATIONAL CONTAINER GROUP INC.	25
7	408597N	December 3, 2021	* NCG NATIONAL CONTAINER GROUP INC.	27
8	408630N	December 3, 2021	* NCG NATIONAL CONTAINER GROUP INC.	32
9	410756N	December 6, 2021	* NCG NATIONAL CONTAINER GROUP INC.	37
10	973373N	September 12, 2022	* NCG NATIONAL CONTAINER GROUP INC.	39
11	108684P	September 27, 2022	* NCG NATIONAL CONTAINER GROUP INC.	41
12	108692P	September 27, 2022	* NCG NATIONAL CONTAINER GROUP INC.	43
13	443045P	March 29, 2023	* NCG NATIONAL CONTAINER GROUP INC.	46



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

14	<u>443059P</u>	March 29, 2023	* NCG NATIONAL CONTAINER GROUP INC.	<u>49</u>
15	<u>443433P</u>	March 29, 2023	* NCG NATIONAL CONTAINER GROUP INC.	<u>67</u>
16	<u>443452P</u>	March 29, 2023	* NCG NATIONAL CONTAINER GROUP INC.	<u>70</u>
17	<u>815184Q</u>	December 9, 2024	* NCG NATIONAL CONTAINER GROUP INC.	<u>73</u>
			* NCG NATIONAL CONTAINER GROUP INC.	



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 703681K

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	April 20, 2018 at 7:33:40 am Pacific time
Current Expiry Date and Time:	April 20, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:54:35 am Pacific time)

Secured Party Information

CANADIAN WESTERN BANK

Address

#1, 7548 - 120TH STREET
SURREY BC
V3W 3N1 Canada

Debtor Information

**NCG NATIONAL CONTAINER
GROUP INC.**

Address

10198 GRACE ROAD
SURREY BC
V3V 3V6 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2016	VOLVO / VN	4V4NC9EH5GN928758
Motor Vehicle (MV)	2020	CIMC / 53" HIGH CUBE CONTAINERS	LYGU150760
Motor Vehicle (MV)	2020	CIMC / 53" HIGH CUBE CONTAINERS	LYGU150789
Motor Vehicle (MV)	2020	CIMC / 53" HIGH CUBE CONTAINERS	LYGU150809
Motor Vehicle (MV)	2020	CIMC / 53" HIGH CUBE CONTAINERS	LYGU150854
Motor Vehicle (MV)	2020	CIMC / 53" HIGH CUBE CONTAINERS	LYGU150857
Motor Vehicle (MV)	2021	FUWA / 53' FG-53H-00011 DRY CONTAINER	ORDU100040
Motor Vehicle (MV)	2021	FUWA / 53' FG-53H-00011 DRY CONTAINER	ORDU100060
Motor Vehicle (MV)	2021	FUWA / 53' FG-53H-00011 DRY CONTAINER	ORDU100055
Motor Vehicle (MV)	2021	FUWA / 53' FG-53H-00011 DRY CONTAINER	ORDU100008
Motor Vehicle (MV)	2021	FUWA / 53' FG-53H-00011 DRY CONTAINER	ORDU100051

General Collateral

Base Registration General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY AND AN UNCRYSTALLIZED FLOATING CHARGE ON LAND.



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

BC Registries and Online Services is a Crown Corporation of the Government of British Columbia. It is a not-for-profit organization that provides a range of services to businesses and individuals in British Columbia.

Original Registering Party

**LINDSAY KENNEY LLP BARRISTERS
& SOLICITORS**

Address

400, 8621 201ST STREET
LANGLEY BC
V2Y 0G9 Canada

**PERSONAL PROPERTY REGISTRY SEARCH RESULT**

BC Registries and Online Services

HISTORY(Showing most recent first)

RENEWAL

Registration Date and Time: January 20, 2023 at 2:10:06 pm Pacific time
Registration Number: 313003P
Registration Life: 5 Years
New Expiration Date and Time: April 20, 2028 at 11:59:59 pm Pacific time

Registering Party Information**CANADIAN WESTERN BANK****Address**

CREDIT SUPPORT
300 750 CAMBIE STREET
VANCOUVER BC
V6B 0A2 Canada

AMENDMENT - COLLATERAL ADDED

Registration Date and Time: May 24, 2022 at 2:56:47 pm Pacific time
Registration Number: 750230N
Description:



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number

Motor Vehicle (MV) ADDED	2021	FUWA / 53' FG-53H-00011 DRY CONTAINER	ORDU100040

Motor Vehicle (MV) ADDED	2021	FUWA / 53' FG-53H-00011 DRY CONTAINER	ORDU100060

Motor Vehicle (MV) ADDED	2021	FUWA / 53' FG-53H-00011 DRY CONTAINER	ORDU100055

Motor Vehicle (MV) ADDED	2021	FUWA / 53' FG-53H-00011 DRY CONTAINER	ORDU100008

Motor Vehicle (MV) ADDED	2021	FUWA / 53' FG-53H-00011 DRY CONTAINER	ORDU100051

Registering Party Information

**CANADIAN WESTERN BANK -
CREDIT SUPPORT**

Address

CREDIT SUPPORT
300 750 CAMBIE STREET
VANCOUVER BC
V6B 0A2 Canada

AMENDMENT - COLLATERAL ADDED

Registration Date and Time:	May 20, 2022 at 10:56:58 am Pacific time
Registration Number:	745129N
Description:	



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number

Motor Vehicle (MV) ADDED	2020	CIMC / 53" HIGH CUBE CONTAINERS	LYGU150760

Motor Vehicle (MV) ADDED	2020	CIMC / 53" HIGH CUBE CONTAINERS	LYGU150789

Motor Vehicle (MV) ADDED	2020	CIMC / 53" HIGH CUBE CONTAINERS	LYGU150809

Motor Vehicle (MV) ADDED	2020	CIMC / 53" HIGH CUBE CONTAINERS	LYGU150854

Motor Vehicle (MV) ADDED	2020	CIMC / 53" HIGH CUBE CONTAINERS	LYGU150857

Registering Party Information

**CANADIAN WESTERN BANK -
CREDIT SUPPORT**

Address

CREDIT SUPPORT
300 750 CAMBIE STREET
VANCOUVER BC
V6B 0A2 Canada

AMENDMENT - COLLATERAL ADDED

Registration Date and Time:	April 22, 2022 at 8:56:51 am Pacific time
Registration Number:	680570N
Description:	



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV) ADDED	2016	VOLVO / VN	4V4NC9EH5GN928758

Registering Party Information

**CANADIAN WESTERN BANK -
CREDIT SUPPORT**

Address

CREDIT SUPPORT
300 750 CAMBIE STREET
VANCOUVER BC
V6B 0A2 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 245967N

Registration Description: PPSA SECURITY AGREEMENT
Act: PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time: September 16, 2021 at 1:42:46 pm Pacific time
Current Expiry Date and Time: September 16, 2027 at 11:59:59 pm Pacific time
 Expiry date Includes subsequent registered renewal(s)
Trust Indenture: No

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:54:35 am Pacific time)

Secured Party Information

TRAVELERS LEASING LTD.

Address

800-9900 KING GEORGE BLVD
 SURREY BC
 V3T 0K7 Canada

Debtor Information

**NCG NATIONAL CONTAINER
 GROUP INC.**

Address

2960 EVERGREEN STREET
 ABBOTSFORD BC
 V2T 2S4 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2022	VOLVO / VNR300	4V4WC9EG3NN295167



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

(1) NEW 2022 VOLVO VNR300 S/N 4V4WC9EG3NN295167 TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS, AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL OR PROCEEDS OF THE COLLATERAL AND A RIGHT TO ANY INSURANCE ,PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.

Original Registering Party

ESC CORPORATE SERVICES LTD.

Address

201-1325 POLSON DRIVE
VERNON BC
V1T 8H2 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 266817N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	September 27, 2021 at 9:44:29 am Pacific time
Current Expiry Date and Time:	September 27, 2027 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:54:35 am Pacific time)

Secured Party Information

TRAVELERS LEASING LTD.

Address

800-9900 KING GEORGE BLVD
SURREY BC
V3T 0K7 Canada

Debtor Information

NCG NATIONAL CONTAINER GROUP INC.

Address

2960 EVERGREEN STREET
ABBOTSFORD BC
V2T 2S4 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2022	VOLVO / VNR300	4V4WC9EG8NN295164



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ONE (1) NEW 2022 VOLVO VNR300 S/N 4V4WC9EG8NN295164 TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS, AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL OR PROCEEDS OF THE COLLATERAL AND A RIGHT TO ANY INSURANCE ,PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.

Original Registering Party

ESC CORPORATE SERVICES LTD.

Address

201-1325 POLSON DRIVE
VERNON BC
V1T 8H2 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 307991N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	October 15, 2021 at 5:01:46 pm Pacific time
Current Expiry Date and Time:	October 15, 2031 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:54:35 am Pacific time)

Secured Party Information

CANADIAN WESTERN BANK

Address

#103, 15230 HIGHWAY 10
SURREY BC
V3S 5K7 Canada

Debtor Information

**NCG NATIONAL CONTAINER
GROUP INC.**

Address

33695 S. FRASER WAY,
ABBOTSFORD BC
V2S 2C1 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

GENERAL SECURITY AGREEMENT ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

WILSON RASMUSSEN LLP

Address

#300,15127 100TH AVENUE
SURREY BC
V3R 0N9 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 379514N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	November 19, 2021 at 11:24:52 am Pacific time
Current Expiry Date and Time:	November 19, 2025 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:54:35 am Pacific time)

Secured Party Information

CANADIAN WESTERN BANK

Address

3RD FLOOR, 750 CAMBIE STREET
VANCOUVER BC
V6B 0A2 Canada

Debtor Information

**NCG NATIONAL CONTAINER
GROUP INC.**

Address

2960 EVERGREEN STREET
ABBOTSFORD BC
V2T 2S4 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2018	FREIGHTLINER / CASCADIA	3AKJHHDR5JSJX0176
Motor Vehicle (MV)	2019	VOLVO / VNL64T760	4V4NC9EJ5KN907114
Motor Vehicle (MV)	2019	VOLVO / VNL64T760	4V4NC9EJ7KN907115
Motor Vehicle (MV)	2019	VOLVO / VNL64T760	4V4NC9TJ1KN899726
Trailer (TR)	2016	LODE KING / 53' FLATDECK	2LDSD5330GG061487
Trailer (TR)	2016	LODE KING / 53' FLATDECK	2LDSD5339GG061486
Motor Vehicle (MV)	2018	VOLVO / VNL64T780	4V4NC9EH1JN998796
Motor Vehicle (MV)	2018	VOLVO / VNL730	4V4NC9EHXJN951217
Motor Vehicle (MV)	2019	VOLVO / VNL64T	4V4NC9EJ1KN907112
Motor Vehicle (MV)	2019	VOLVO / VNL64T740	4V4NC9EJ3KN907113
Motor Vehicle (MV)	2019	VOLVO / VNL64T860	4V4NC9EH9KN901149
Motor Vehicle (MV)	2019	MACK ANTHEM 64T / -	1M1AN4GY4KM009904
Trailer (TR)	2023	CIMC / 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT	LJRC54378PT001686
Trailer (TR)	2023	CIMC / 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT	LJRC54370PT001696
Trailer (TR)	2023	CIMC / 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT	LJRC54372PT001697
Trailer (TR)	2023	CIMC / 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT	LJRC54374PT001698



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Trailer (TR)	2023	CIMC / 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT	LJRC54376PT001699
Trailer (TR)	2023	CIMC / 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT	LJRC54379PT001700
Trailer (TR)	2023	CIMC / 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT	LJRC54370PT001701

General Collateral

Base Registration General Collateral:

ALL GOODS AND EQUIPMENT OF EVERY NATURE OR KIND LEASED PURSUANT TO MASTER LEASE/RENTAL DATED 11 NOVEMBER 2021 BETWEEN THE SECURED PARTY, AS LESSOR AND THE DEBTOR AS LESSEE, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES AND SUBSTITUTIONS, INCLUDING ALL AFTER ACQUIRED GOODS AND EQUIPMENT SUBJECT TO ANY LEASE, SCHEDULES ATTACHED TO AND FORMING PART OF SAID MASTER LEASE/RENTAL AGREEMENT.

Original Registering Party

CANADIAN WESTERN BANK

Address

3RD FLOOR, 750 CAMBIE STREET
VANCOUVER BC
V6B 0A2 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

AMENDMENT - COLLATERAL DELETED

Registration Date and Time: January 22, 2025 at 12:38:51 pm Pacific time
Registration Number: 895244Q
Description:

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV) DELETED	2019	VOLVO / VNL64T760	4V4NC9EJ9KN907116

Registering Party Information

CANADIAN WESTERN BANK

Address

CREDIT SUPPORT
 300 750 CAMBIE STREET
 VANCOUVER BC
 V6B 0A2 Canada

AMENDMENT

Registration Date and Time: April 4, 2023 at 9:27:30 am Pacific time
Registration Number: 453928P
Description:

Secured Party Information

MANNEY TRANSPORT LTD.

DELETED

Address

2960 EVERGREEN ST
 ABBOTSFORD BC
 V2T 2S4 Canada

**PERSONAL PROPERTY REGISTRY SEARCH RESULT**

BC Registries and Online Services

Registering Party Information**RDM LAWYERS LLP****Address**33695 SOUTH FRASER WAY
ABBOTSFORD BC
V2S 2C1 Canada**AMENDMENT - COLLATERAL ADDED**

Registration Date and Time:

December 9, 2022 at 8:58:10 am Pacific time

Registration Number:

244917P

Description:



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Trailer (TR) ADDED	2023	CIMC / 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT	LJRC54378PT001686
Trailer (TR) ADDED	2023	CIMC / 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT	LJRC54370PT001696
Trailer (TR) ADDED	2023	CIMC / 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT	LJRC54372PT001697
Trailer (TR) ADDED	2023	CIMC / 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT	LJRC54374PT001698
Trailer (TR) ADDED	2023	CIMC / 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT	LJRC54376PT001699
Trailer (TR) ADDED	2023	CIMC / 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT	LJRC54379PT001700
Trailer (TR) ADDED	2023	CIMC / 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT	LJRC54370PT001701



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Registering Party Information

CANADIAN WESTERN BANK

Address

CREDIT SUPPORT
300 750 CAMBIE STREET
VANCOUVER BC
V6B 0A2 Canada

COLLATERAL SUBSTITUTION

Registration Date and Time:

November 30, 2021 at 9:07:53 am Pacific time

Registration Number:

398842N

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number

Motor Vehicle (MV) ADDED	2019	MACK ANTHEM 64T / -	1M1AN4GY4KM009904

Motor Vehicle (MV) DELETED	2019	MACK / ANTHEM 64T	4V4NC9EH9KN901149

Registering Party Information

CANADIAN WESTERN BANK

Address

3RD FLOOR, 750 CAMBIE STREET
VANCOUVER BC
V6B 0A2 Canada

COLLATERAL ADDITION

Registration Date and Time:

November 29, 2021 at 4:07:22 pm Pacific time

Registration Number:

397387N



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV) ADDED	2018	VOLVO / VNL64T780	4V4NC9EH1JN998796
Motor Vehicle (MV) ADDED	2018	VOLVO / VNL730	4V4NC9EHXJN951217
Motor Vehicle (MV) ADDED	2019	VOLVO / VNL64T	4V4NC9EJ1KN907112
Motor Vehicle (MV) ADDED	2019	VOLVO / VNL64T740	4V4NC9EJ3KN907113
Motor Vehicle (MV) ADDED	2019	VOLVO / VNL64T860	4V4NC9EH9KN901149
Motor Vehicle (MV) ADDED	2019	MACK / ANTHEM 64T	4V4NC9EH9KN901149

Registering Party Information

CANADIAN WESTERN BANK

Address

3RD FLOOR, 750 CAMBIE STREET
VANCOUVER BC
V6B 0A2 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

COLLATERAL SUBSTITUTION

Registration Date and Time: November 19, 2021 at 3:17:47 pm Pacific time
Registration Number: 380260N

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Trailer (TR) ADDED	2016	LODE KING / 53' FLATDECK	2LDS5339GG061486
Trailer (TR) DELETED	2016	LODE KING / 53' FLATDECK	4V4NC9TJ1KN899726

Registering Party Information

CANADIAN WESTERN BANK

Address

3RD FLOOR, 750 CAMBIE STREET
 VANCOUVER BC
 V6B 0A2 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 392763N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	November 26, 2021 at 8:06:24 am Pacific time
Current Expiry Date and Time:	November 26, 2027 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:54:35 am Pacific time)

Secured Party Information

TRAVELERS LEASING LTD.

Address

800-9900 KING GEORGE BLVD
SURREY BC
V3T 0K7 Canada

Debtor Information

**NCG NATIONAL CONTAINER
GROUP INC.**

Address

35904 TIMBERLANE DRIVE
ABBOTSFORD BC
V3G 0H5 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2022	VOLVO / VNR300	4V4WC9EG9NN305894



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ONE NEEW 2022 VOLVO VNR300 S/N 4V4WC9EG9NN305894 TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS, AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL OR PROCEEDS OF THE COLLATERAL AND A RIGHT TO ANY INSURANCE ,PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.

Original Registering Party

ESC CORPORATE SERVICES LTD.

Address

445 KING STREET WEST, SUITE 40
TORONTO ON
M5V 1K4 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 408597N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	December 3, 2021 at 2:12:18 pm Pacific time
Current Expiry Date and Time:	December 3, 2027 at 11:59:59 pm Pacific time Expiry date Includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:54:35 am Pacific time)

Secured Party Information

CANADIAN WESTERN BANK

Address

103 - 15230 HIGHWAY 10
SURREY BC
V3S 5K7 Canada

Debtor Information

NCG NATIONAL CONTAINER GROUP INC.

Address

2960 EVERGREEN ST
ABBOTSFORD BC
V2T 2S4 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2022	VOLVO / VNR300	4V4WC9EG2NN305896
Motor Vehicle (MV)	2022	VOLVO / VNR300	4V4WC9EG4NN305897
Motor Vehicle (MV)	2022	VOLVO / VNR300	4V4WC9EG5NN295168
Motor Vehicle (MV)	2022	VOLVO / VNR300 TRUCK	4V4WC9EG6NN305898
Motor Vehicle (MV)	2022	VOLVO / VNR300 TRUCK	4V4WC9EG7NN305893

General Collateral

Base Registration General Collateral:

MASTER LEASE AGREEMENT ALL OF THE GOODS DESCRIBED HEREIN, WHEREVER SITUATED, AND ALL PRESENT AND AFTER ACQUIRED INTELLECTUAL PROPERTY, INTANGIBLES, ACCESSORIES, ADDITIONS, AND ACCESSIONS AFFIXED THERTO, AND ANY SPARE PARTS, SUPPLIES, SUBSTITUTIONS, REPLACEMENTS, EXCHANGES AND TRADE-INS THERFOR ,PROCEEDS: ALL PRESENT AND AFTER-ACQUIRED GOODS, SECURITY, INVESTMENT PROPERTY, INSTRUMENTS, ACCOUNTS, MONEY, DOCUMENTS OF TITLE, CHATTEL PAPER AND INTANGIBLES, DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING OF THE ORIGINAL COLLATERAL OR PROCEEDS THEREOF, INCLUDING ALL RIGHTS, RECEIVABLES AND CHATTEL PAPER DERIVED FROM OR EVIDENCING THE LEASE ,OR RENTAL OF SUCH GOODS BY THE DEBTOR TO THIRD PARTIES TOGETHER WITH THE PRESENT AND FUTURE RIGHT TO ANY INSURANCE PAYMENT OR OTHER PAYMENT AS INDEMNITY OF COMPENSATION FOR LOSS OR DAMAGE TO COLLATERAL OR PROCEEDS THEREOF, ALL AS DEFINED OR REFERENCED IN THE PERSONAL PROPERTY SECURITY ACT AND REGULATIONS THERETO.

Original Registering Party

**CANADIAN WESTERN BANK
LEASING INC.**

Address

3RD FLOOR, 750 CAMBIE STREET
VANCOUVER BC
V6B 0A2 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

AMENDMENT - SECURED PARTIES AMENDED

Registration Date and Time: March 31, 2023 at 12:08:08 pm Pacific time
Registration Number: 447908P
Description:

Secured Party Information

CANADIAN WESTERN BANK

ADDED

Address

103 - 15230 HIGHWAY 10
 SURREY BC
 V3S 5K7 Canada

CANADIAN WESTERN BANK LEASING INC.

DELETED

Address

3RD FLOOR, 750 CAMBIE STREET
 VANCOUVER BC
 V6B 0A2 Canada

Registering Party Information

FASKEN MARTINEAU DUMOULIN LLP

Address

SUITE 2900 - 550 BURNARD STREET
 VANCOUVER BC
 V6C 0A3 Canada

AMENDMENT - COLLATERAL ADDED

Registration Date and Time: February 10, 2022 at 11:03:53 am Pacific time
Registration Number: 530753N
Description:



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV) ADDED	2022	VOLVO / VNR300 TRUCK	4V4WC9EG7NN305893

Registering Party Information

**CANADIAN WESTERN BANK -
CREDIT SUPPORT**

Address

CREDIT SUPPORT
300 750 CAMBIE STREET
VANCOUVER BC
V6B 0A2 Canada

AMENDMENT

Registration Date and Time: December 22, 2021 at 11:27:29 am Pacific time
Registration Number: 443424N
Description: ADD VEHICLE

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV) ADDED	2022	VOLVO / VNR300 TRUCK	4V4WC9EG6NN305898

Registering Party Information

CANADIAN WESTERN BANK

Address

#201, 12230 JASPER AVENUE
EDMONTON AB
T5N 3K3 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

PARTIAL DISCHARGE

Registration Date and Time: December 16, 2021 at 3:19:13 pm Pacific time
Registration Number: 433287N

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV) DELETED	2022	VOLVO / VNR300	4V4WC9EG6NN305898

Registering Party Information

**CANADIAN WESTERN BANK
LEASING INC.**

Address

3RD FLOOR, 750 CAMBIE STREET
 VANCOUVER BC
 V6B 0A2 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 408630N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	December 3, 2021 at 2:22:41 pm Pacific time
Current Expiry Date and Time:	December 3, 2027 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:54:35 am Pacific time)

Secured Party Information

CANADIAN WESTERN BANK

Address

103 - 15230 HIGHWAY 10
SURREY BC
V3S 5K7 Canada

Debtor Information

**NCG NATIONAL CONTAINER
GROUP INC.**

Address

2960 EVERGREEN ST
ABBOTSFORD BC
V2T 2S4 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2022	VOLVO / VNR300	4V4WC9EG5NN295168
Motor Vehicle (MV)	2022	VOLVO / VNR300	4V4WC9EG4NN305897
Motor Vehicle (MV)	2022	VOLVO / VNR300	4V4WC9EG2NN305896
Motor Vehicle (MV)	2022	VOLVO / VNR300 TRUCK	4V4WC9EG6NN305898
Motor Vehicle (MV)	2022	VOLVO / VNR300	4V4WC9EG0NN305895
Motor Vehicle (MV)	2022	VOLVO / VNR300 TRUCK	4V4WC9EG7NN305893

General Collateral

Base Registration General Collateral:

ALL OF THE PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR AND ALL PROCEEDS, INCLUDING WITHOUT LIMITATION: ALL ACCOUNTS, CHATTEL PAPER, DOCUMENTS OF TITLE, EQUIPMENT, GOODS, INSTRUMENTS, INTANGIBLES, INVENTORY, MONEY AND SECURITIES.

Original Registering Party

**CANADIAN WESTERN BANK
LEASING INC.**

Address

3RD FLOOR, 750 CAMBIE STREET
VANCOUVER BC
V6B 0A2 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

AMENDMENT - SECURED PARTIES AMENDED

Registration Date and Time: March 31, 2023 at 12:09:52 pm Pacific time
Registration Number: 447916P
Description:

Secured Party Information

CANADIAN WESTERN BANK

ADDED

Address

103 - 15230 HIGHWAY 10
 SURREY BC
 V3S 5K7 Canada

CANADIAN WESTERN BANK LEASING INC.

DELETED

Address

3RD FLOOR, 750 CAMBIE STREET
 VANCOUVER BC
 V6B 0A2 Canada

Registering Party Information

FASKEN MARTINEAU DUMOULIN LLP

Address

SUITE 2900 - 550 BURNARD STREET
 VANCOUVER BC
 V6C 0A3 Canada

AMENDMENT - COLLATERAL ADDED

Registration Date and Time: February 10, 2022 at 11:13:53 am Pacific time
Registration Number: 530770N
Description:



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV) ADDED	2022	VOLVO / VNR300 TRUCK	4V4WC9EG7NN305893

Registering Party Information

**CANADIAN WESTERN BANK -
CREDIT SUPPORT**

Address

CREDIT SUPPORT
300 750 CAMBIE STREET
VANCOUVER BC
V6B 0A2 Canada

AMENDMENT

Registration Date and Time: January 10, 2022 at 7:41:13 am Pacific time
Registration Number: 468629N
Description:

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV) ADDED	2022	VOLVO / VNR300	4V4WC9EG0NN305895

Registering Party Information

CANADIAN WESTERN BANK

Address

3RD FLOOR, 750 CAMBIE STREET
VANCOUVER BC
V6B 0A2 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

AMENDMENT

Registration Date and Time: December 22, 2021 at 11:28:20 am Pacific time
Registration Number: 443429N
Description: ADD VEHICLE

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV) ADDED	2022	VOLVO / VNR300 TRUCK	4V4WC9EG6NN305898

Registering Party Information

**CANADIAN WESTERN BANK
LEASING INC.**

Address

#201, 12230 JASPER AVENUE
EDMONTON AB
T5N 3K3 Canada

PARTIAL DISCHARGE

Registration Date and Time: December 16, 2021 at 3:20:13 pm Pacific time
Registration Number: 433290N

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV) DELETED	2022	VOLVO / VNR300	4V4WC9EG6NN305898

Registering Party Information

**CANADIAN WESTERN BANK
LEASING INC.**

Address

3RD FLOOR, 750 CAMBIE STREET
VANCOUVER BC
V6B 0A2 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 410756N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	December 6, 2021 at 9:10:31 am Pacific time
Current Expiry Date and Time:	December 6, 2027 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:54:35 am Pacific time)

Secured Party Information

TRAVELERS LEASING LTD.	Address
	800-9900 KING GEORGE BLVD SURREY BC V3T 0K7 Canada

Debtor Information

NCG NATIONAL CONTAINER GROUP INC.	Address
	2960 EVERGREEN STREET ABBOTSFORD BC V2T 2S4 Canada

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV)	2022	VOLVO / VNR300	4V4WC9EG5NN305892



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ONE (1) NEW 2022 VOLVO VNR300 S/N 4V4WC9EG5NN305892 TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS, AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR DEALINGS WITH THE COLLATERAL OR PROCEEDS OF THE COLLATERAL AND A RIGHT TO ANY INSURANCE ,PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.

Original Registering Party

ESC CORPORATE SERVICES LTD.

Address

445 KING STREET WEST, SUITE 40
TORONTO ON
M5V 1K4 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 973373N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	September 12, 2022 at 1:51:27 pm Pacific time
Current Expiry Date and Time:	September 12, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:54:35 am Pacific time)

Secured Party Information

CWB NATIONAL LEASING INC.

Address

1525 BUFFALO PLACE
WINNIPEG MB
R3T 1L9 Canada

Debtor Information

MANNEY TRANSPORT LTD.

Address

2960 EVERGREEN ST.
ABBOTSFORD BC
V2T 2S4 Canada

**NCG NATIONAL CONTAINER
GROUP INC.**

Address

2960 EVERGREEN ST
ABBOTSFORD BC
V2T 2S4 Canada

Vehicle Collateral

None



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL INDUSTRIAL DRY STEEL CONTAINERS OF EVERY NATURE OR KIND DESCRIBED IN AGREEMENT NUMBER 3123760, BETWEEN THE SECURED PARTY AND THE DEBTOR, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, SUBSTITUTIONS AND PROCEEDS OF ANY KIND DERIVED DIRECTLY OR INDIRECTLY THEREFROM.

Original Registering Party

CWB NATIONAL LEASING INC.

Address

1525 BUFFALO PLACE
WINNIPEG MB
R3T 1L9 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 108684P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	September 27, 2022 at 2:23:57 pm Pacific time
Current Expiry Date and Time:	September 27, 2027 at 11:59:59 pm Pacific time Expiry date Includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:54:35 am Pacific time)

Secured Party Information

CANADIAN WESTERN BANK

Address

#103, 15230 HIGHWAY 10
SURREY BC
V3S 5K7 Canada

Debtor Information

2460076 ALBERTA LTD.

Address

34565 DELAIR ROAD
ABBOTSFORD BC
V2S 2E1 Canada

**NCG NATIONAL CONTAINER
GROUP INC.**

Address

34565 DELAIR ROAD
ABBOTSFORD BC
V2S 2E1 Canada

1030931 B.C. LTD.

Address

34565 DELAIR ROAD
ABBOTSFORD BC
V2S 2E1 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL INDEBTEDNESS, BOTH PRESENT AND FUTURE, OF MANNEY TRANSPORT LTD. TO THE DEBTORS (OR ANY ONE OR MORE OF THEM), AND ALL PROCEEDS RELATING THERETO.

Original Registering Party

ELDOR-WAL REGISTRATIONS (1987) LTD.

Address

1200, 10123 99 STREET NW
EDMONTON AB
T5J 3H1 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 108692P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	September 27, 2022 at 2:25:25 pm Pacific time
Current Expiry Date and Time:	September 27, 2027 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:54:35 am Pacific time)

Secured Party Information

CANADIAN WESTERN BANK

Address

#103, 15230 HIGHWAY 10
SURREY BC
V3S 5K7 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

MANNEY TRANSPORT LTD.

Address

34565 DELAIR ROAD
ABBOTSFORD BC
V2S 2E1 Canada

**NCG NATIONAL CONTAINER
GROUP INC.**

Address

34565 DELAIR ROAD
ABBOTSFORD BC
V2S 2E1 Canada

1030931 B.C. LTD.

Address

34565 DELAIR ROAD
ABBOTSFORD BC
V2S 2E1 Canada

NAHAL, GAGANDEEP SINGH

Address

35904 TIMBERLANE DRIVE
ABBOTSFORD BC
V3G 0H5 Canada

Birthdate

September 21,
1984

NAHAL, MANDEEP SINGH

Address

2960 EVERGREEN STREET
ABBOTSFORD BC
V2T 2S4 Canada

Birthdate

November 23, 1973

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL INDEBTEDNESS, BOTH PRESENT AND FUTURE, OF 2460076 ALBERTA LTD. TO THE
DEBTORS (OR ANY ONE OR MORE OF THEM), AND ALL PROCEEDS RELATING THERETO.



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

**ELDOR-WAL REGISTRATIONS (1987)
LTD.**

Address

1200, 10123 99 STREET NW
EDMONTON AB
T5J 3H1 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 443045P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	March 29, 2023 at 2:04:16 pm Pacific time
Current Expiry Date and Time:	March 29, 2054 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:54:35 am Pacific time)

Secured Party Information

BUSINESS DEVELOPMENT BANK OF CANADA

Address

1500 - 1133 MELVILLE STREET
VANCOUVER BC
V6E 4E5 Canada

Debtor Information

NCG NATIONAL CONTAINER GROUP INC.

Address

34565 DELAIR RD
ABBOTSFORD BC
V2S 2E1 Canada

Vehicle Collateral

None



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY, INCLUDING, WITHOUT LIMITATION, FIXTURES, CROPS AND LICENCES, EXCLUDING CONSUMER GOODS, AS DEFINED IN THE BRITISH COLUMBIA PERSONAL PROPERTY SECURITY ACT, TOGETHER WITH AN UNCRYSTALLIZED FLOATING CHARGE ON LAND.

Original Registering Party

MCMILLAN DUBO LLP

Address

401-121 5TH AVE
KAMLOOPS BC
V2C 0M1 Canada

**PERSONAL PROPERTY REGISTRY SEARCH RESULT**

BC Registries and Online Services

HISTORY(Showing most recent first)

RENEWAL

Registration Date and Time: March 29, 2023 at 2:05:04 pm Pacific time
Registration Number: 443046P
Registration Life: 6 Years
New Expiration Date and Time: March 29, 2054 at 11:59:59 pm Pacific time

Registering Party Information**MCMILLAN DUBO LLP****Address**

401-121 5TH AVE
KAMLOOPS BC
V2C 0M1 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 443059P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	March 29, 2023 at 2:10:02 pm Pacific time
Current Expiry Date and Time:	March 29, 2054 at 11:59:59 pm Pacific time Expiry date Includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:54:35 am Pacific time)

Secured Party Information

BUSINESS DEVELOPMENT BANK OF CANADA

Address

1500 - 1133 MELVILLE STREET
VANCOUVER BC
V6E 4E5 Canada

Debtor Information

MANNEY TRANSPORT LTD.

Address

34565 DELAIR RD
ABBOTSFORD BC
V2S 2E1 Canada

NCG NATIONAL CONTAINER GROUP INC.

Address

34565 DELAIR RD
ABBOTSFORD BC
V2S 2E1 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46379PT001498
Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46370PT001499
Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46373PT001500
Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46375PT001501
Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46377PT001502
Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46379PT001503
Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46370PT001504
Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46372PT001505
Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46374PT001506
Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46376PT001507
Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46378PT001508
Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46376PT001510
Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC4637XPT001512
Trailer (TR)	2023	CIMC / TRI EXT COMBO	LJRC46373PT001514
Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46375PT001515
Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46377PT001516
Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46379PT001517



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Trailer (TR)	2023	CIMC / TRI EXT 40' - 53'	LJRC5437XPT001706
Trailer (TR)	2023	CIMC / TRI EXT 40' - 53'	LJRC54371PT001710
Trailer (TR)	2023	CIMC / TRI EXT 40' - 53'	LJRC54373PT001711
Trailer (TR)	2023	CIMC / TRI EXT 40' - 53'	LJRC54377PT001713
Trailer (TR)	2023	CIMC / TRI EXT 40' - 53'	LJRC54379PT001714
Trailer (TR)	2023	CIMC / TRI EXT 40' - 53'	LJRC54370PT001715
Motor Vehicle (MV)	2018	FREIGHTLINER / CASCADIA	3AKJHHDR5JSJX0176
Motor Vehicle (MV)	2019	VOLVO / VN64T760	4V4NC9EJ5KN907114
Motor Vehicle (MV)	2019	VOLVO / VNL64T760	4V4NC9EJ7KN907115
Motor Vehicle (MV)	2019	VOLVO / VNL64T760	4V4NC9TJ1KN899726
Trailer (TR)	2016	LODE KING / 53' TRIDEM FLATDECK	2LDS5330GG061487
Motor Vehicle (MV)	2018	VOLVO / VNL64T780	4V4NC9EH1JN998796
Motor Vehicle (MV)	2018	VOLVO / VNL730	4V4NC9EHXJN951217
Motor Vehicle (MV)	2019	VOLVO / VNL64T	4V4NC9EJ1 KN907112
Motor Vehicle (MV)	2019	VOLVO / VNL64T7	4V4NC9EJ3KN907113
Motor Vehicle (MV)	2019	VOLVO / VNL64T860	4V4NC9EH9KN901149
Motor Vehicle (MV)	2019	MACK / ANTHEM 64T	1M1AN4GY4KM009904
Trailer (TR)	2023	CIMC / 40' TRI SPR	LJRC41378PT001818
Trailer (TR)	2023	CIMC / 40' TRI SPR	LJRC4137XPT001819



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Trailer (TR)	2023	CIMC / 40' TRI EXT COMBO SPR	LJRC4637XPT001509
Trailer (TR)	2023	CIMC / 40' TRI EXT COMBO SPR	LJRC46378PT001511
Trailer (TR)	2023	CIMC / 40' TRI EXT COMBO SPR	LJRC46371PT001513
Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC5437XPT001690
Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54371 PT001691
Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54375PT001693
Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54377PT001694
Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54379PT001695
Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54374PT001703
Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54376PT001704
Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54378PT001705
Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54371 PT001707
Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54373PT001708
Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54375PT001709
Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54375PT001712
Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT CHASSIS C/C 40-53' TRI SPR EXT	LJRC54378PT001686
Trailer (TR)	2023	CIMC / 40-53' TRI EXT CHASSIS C/C 40- 53' TRI SPR EXT	LJRC54370PT001696
Trailer (TR)	2023	CIMC / 40-53' TRI EXT CHASSIS C/C TRI SPR EXT	LJRC54372PT001697



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Trailer (TR)	2023	CIMC / 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT	LJRC54374PT001698
Trailer (TR)	2023	CIMC / 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT	LJRC54376PT001699
Trailer (TR)	2023	CIMC / 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT	LJRC54379PT001700
Trailer (TR)	2023	CIMC / 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT	LJRC54370PT001701
Motor Vehicle (MV)	2022	VOLVO / VNR300	4V4WC9EG2NN305896
Motor Vehicle (MV)	2022	VOLVO / VNR300	4V4WC9EG4NN305897
Motor Vehicle (MV)	2022	VOLVO / VNR300	4V4WC9EG5NN295168
Motor Vehicle (MV)	2022	VOLVO / VNR300	4V4WC9EG6NN305898
Motor Vehicle (MV)	2022	VOLVO / VNR300	4V4WC9EG0NN305895
Motor Vehicle (MV)	2022	VOLVO / VNR300	4V4WC9EG7NN305893
Motor Vehicle (MV)	2016	VOLVO / VN	4V4NC9EH5GN928758
Motor Vehicle (MV)	2020	CIMC / 53" HIGH CUBE CONTAINER	LYGU150760
Motor Vehicle (MV)	2020	CIMC / 53" HIGH CUBE CONTAINER	LYGU150789
Motor Vehicle (MV)	2020	CIMC / 53" HIGH CUBE CONTAINER	LYGU150809
Motor Vehicle (MV)	2020	CIMC / 53" HIGH CUBE CONTAINER	LYGU150854
Motor Vehicle (MV)	2020	CIMC / 53" HIGH CUBE CONTAINER	LYGU150857
Motor Vehicle (MV)	2021	FUWA / 53' FG-53H-00011 DRY CONTAINER	ORDU100040



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Motor Vehicle (MV)	2021	FUWA / 53' FG-53H-00011 DRY CONTAINER	ORDU100060
Motor Vehicle (MV)	2021	FUWA / 53' FG-53H-00011 DRY CONTAINER	ORDU100055
Motor Vehicle (MV)	2021	FUWA / 53' FG-53H-00011 DRY CONTAINER	ORDU100008
Motor Vehicle (MV)	2021	FUWA / 53' FG-53H-00011 DRY CONTAINER	ORDU100051

General Collateral

Base Registration General Collateral:

ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY, INCLUDING, WITHOUT LIMITATION, FIXTURES, CROPS AND LICENCES, EXCLUDING CONSUMER GOODS, AS DEFINED IN THE BRITISH COLUMBIA PERSONAL PROPERTY SECURITY ACT, TOGETHER WITH AN UNCRYSTALLIZED FLOATING CHARGE ON LAND.

Original Registering Party

MCMILLAN DUBO LLP

Address

401-121 5TH AVE
KAMLOOPS BC
V2C 0M1 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

AMENDMENT - COLLATERAL DELETED

Registration Date and Time: January 30, 2025 at 1:42:01 pm Pacific time
Registration Number: 912403Q
Description:

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Motor Vehicle (MV) DELETED	2019	VOLVO / VN64T760	4V4NC9EJ9KN907116

Registering Party Information

**BUSINESS DEVELOPMENT BANK
OF CANADA** **Address**
 1500 - 1133 MELVILLE STREET
 VANCOUVER BC
 V6E 4E5 Canada

AMENDMENT - COLLATERAL DELETED

Registration Date and Time: September 28, 2023 at 10:25:11 am Pacific time
Registration Number: 817191P
Description:

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Trailer (TR) DELETED	2016	LODE KING / 53' TRIDEM FLATDECK	2LDSD5339GG061486

**PERSONAL PROPERTY REGISTRY SEARCH RESULT**

BC Registries and Online Services

Registering Party Information**BUSINESS DEVELOPMENT BANK
OF CANADA****Address**1500 - 1133 MELVILLE STREET
VANCOUVER BC
V6E 4E5 Canada**AMENDMENT**

Registration Date and Time:

March 31, 2023 at 9:49:20 am Pacific time

Registration Number:

447395P

Description:

ADDED BUSINESS DEBTOR

Debtor Information**NCG NATIONAL CONTAINER
GROUP INC.**

ADDED

Address34565 DELAIR RD
ABBOTSFORD BC
V2S 2E1 Canada**Registering Party Information****MCMILLAN DUBO LLP****Address**401-121 5TH AVE
KAMLOOPS BC
V2C 0M1 Canada**AMENDMENT - COLLATERAL ADDED**

Registration Date and Time:

March 30, 2023 at 1:16:03 pm Pacific time

Registration Number:

445267P

Description:



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Trailer (TR) ADDED	2023	CIMC / TRI EXT COMBO 40'	LJRC46379PT001498
Trailer (TR) ADDED	2023	CIMC / TRI EXT COMBO 40'	LJRC46370PT001499
Trailer (TR) ADDED	2023	CIMC / TRI EXT COMBO 40'	LJRC46373PT001500
Trailer (TR) ADDED	2023	CIMC / TRI EXT COMBO 40'	LJRC46375PT001501
Trailer (TR) ADDED	2023	CIMC / TRI EXT COMBO 40'	LJRC46377PT001502
Trailer (TR) ADDED	2023	CIMC / TRI EXT COMBO 40'	LJRC46379PT001503
Trailer (TR) ADDED	2023	CIMC / TRI EXT COMBO 40'	LJRC46370PT001504
Trailer (TR) ADDED	2023	CIMC / TRI EXT COMBO 40'	LJRC46372PT001505



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46374PT001506
ADDED			

Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46376PT001507
ADDED			

Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46378PT001508
ADDED			

Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46376PT001510
ADDED			

Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC4637XPT001512
ADDED			

Trailer (TR)	2023	CIMC / TRI EXT COMBO	LJRC46373PT001514
ADDED			

Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46375PT001515
ADDED			

Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46377PT001516
ADDED			

Trailer (TR)	2023	CIMC / TRI EXT COMBO 40'	LJRC46379PT001517
ADDED			



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Trailer (TR)	2023	CIMC / TRI EXT 40' - 53'	LJRC5437XPT001706
ADDED			

Trailer (TR)	2023	CIMC / TRI EXT 40' - 53'	LJRC54371PT001710
ADDED			

Trailer (TR)	2023	CIMC / TRI EXT 40' - 53'	LJRC54373PT001711
ADDED			

Trailer (TR)	2023	CIMC / TRI EXT 40' - 53'	LJRC54377PT001713
ADDED			

Trailer (TR)	2023	CIMC / TRI EXT 40' - 53'	LJRC54379PT001714
ADDED			

Trailer (TR)	2023	CIMC / TRI EXT 40' - 53'	LJRC54370PT001715
ADDED			

Motor Vehicle (MV)	2018	FREIGHTLINER / CASCADIA	3AKJHHDR5JSJX0176
ADDED			

Motor Vehicle (MV)	2019	VOLVO / VN64T760	4V4NC9EJ5KN907114
ADDED			

Motor Vehicle (MV)	2019	VOLVO / VNL64T760	4V4NC9EJ7KN907115
ADDED			



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Motor Vehicle (MV)	2019	VOLVO / VNL64T760	4V4NC9TJ1KN899726

ADDED

Trailer (TR)	2016	LODE KING / 53' TRIDEM FLATDECK	2LDS5330GG061487

ADDED

Motor Vehicle (MV)	2018	VOLVO / VNL64T780	4V4NC9EH1JN998796

ADDED

Motor Vehicle (MV)	2018	VOLVO / VNL730	4V4NC9EHXJN951217

ADDED

Motor Vehicle (MV)	2019	VOLVO / VNL64T	4V4NC9EJ1 KN907112

ADDED

Motor Vehicle (MV)	2019	VOLVO / VNL64T7	4V4NC9EJ3KN907113

ADDED

Motor Vehicle (MV)	2019	VOLVO / VNL64T860	4V4NC9EH9KN901149

ADDED

Motor Vehicle (MV)	2019	MACK / ANTHEM 64T	1M1AN4GY4KM009904

ADDED

Trailer (TR)	2023	CIMC / 40' TRI SPR	LJRC41378PT001818

ADDED



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Trailer (TR)	2023	CIMC / 40' TRI SPR	LJRC4137XPT001819
ADDED			

Trailer (TR)	2023	CIMC / 40' TRI EXT COMBO SPR	LJRC4637XPT001509
ADDED			

Trailer (TR)	2023	CIMC / 40' TRI EXT COMBO SPR	LJRC46378PT001511
ADDED			

Trailer (TR)	2023	CIMC / 40' TRI EXT COMBO SPR	LJRC46371PT001513
ADDED			

Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC5437XPT001690
ADDED			

Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54371 PT001691
ADDED			

Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54375PT001693
ADDED			

Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54377PT001694
ADDED			

Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54379PT001695
ADDED			



PERSONAL PROPERTY REGISTRY SEARCH RESULT BC Registries and Online Services

Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54374PT001703
ADDED			

Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54376PT001704
ADDED			

Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54378PT001705
ADDED			

Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54371 PT001707
ADDED			

Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54373PT001708
ADDED			

Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54375PT001709
ADDED			

Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT	LJRC54375PT001712
ADDED			

Trailer (TR)	2023	CIMC / 40-53' TRI SPR EXT CHASSIS C/C 40-53' TRI SPR EXT	LJRC54378PT001686
ADDED			

Trailer (TR)	2023	CIMC / 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT	LJRC54370PT001696
ADDED			



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Trailer (TR) ADDED	2023	CIMC / 40-53' TRI EXT CHASSIS C/C TRI SPR EXT	LJRC54372PT001697
Trailer (TR) ADDED	2023	CIMC / 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT	LJRC54374PT001698
Trailer (TR) ADDED	2023	CIMC / 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT	LJRC54376PT001699
Trailer (TR) ADDED	2023	CIMC / 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT	LJRC54379PT001700
Trailer (TR) ADDED	2023	CIMC / 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT	LJRC54370PT001701
Motor Vehicle (MV) ADDED	2022	VOLVO / VNR300	4V4WC9EG2NN305896
Motor Vehicle (MV) ADDED	2022	VOLVO / VNR300	4V4WC9EG4NN305897
Motor Vehicle (MV) ADDED	2022	VOLVO / VNR300	4V4WC9EG5NN295168
Motor Vehicle (MV) ADDED	2022	VOLVO / VNR300	4V4WC9EG6NN305898



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Motor Vehicle (MV)	2022	VOLVO / VNR300	4V4WC9EG0NN305895

ADDED

Motor Vehicle (MV)	2022	VOLVO / VNR300	4V4WC9EG7NN305893

ADDED

Motor Vehicle (MV)	2016	VOLVO / VN	4V4NC9EH5GN928758

ADDED

Motor Vehicle (MV)	2020	CIMC / 53" HIGH CUBE CONTAINER	LYGU150760

ADDED

Motor Vehicle (MV)	2020	CIMC / 53" HIGH CUBE CONTAINER	LYGU150789

ADDED

Motor Vehicle (MV)	2020	CIMC / 53" HIGH CUBE CONTAINER	LYGU150809

ADDED

Motor Vehicle (MV)	2020	CIMC / 53" HIGH CUBE CONTAINER	LYGU150854

ADDED

Motor Vehicle (MV)	2020	CIMC / 53" HIGH CUBE CONTAINER	LYGU150857

ADDED

Motor Vehicle (MV)	2021	FUWA / 53' FG-53H-00011 DRY CONTAINER	ORDU100040

ADDED



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Motor Vehicle (MV) ADDED	2021	FUWA / 53' FG-53H-00011 DRY CONTAINER	ORDU100060
Motor Vehicle (MV) ADDED	2021	FUWA / 53' FG-53H-00011 DRY CONTAINER	ORDU100055
Motor Vehicle (MV) ADDED	2021	FUWA / 53' FG-53H-00011 DRY CONTAINER	ORDU100008
Motor Vehicle (MV) ADDED	2021	FUWA / 53' FG-53H-00011 DRY CONTAINER	ORDU100051
Trailer (TR) ADDED	2016	LODE KING / 53' TRIDEM FLATDECK	2LDSD5339GG061486
Motor Vehicle (MV) ADDED	2019	VOLVO / VN64T760	4V4NC9EJ9KN907116

Registering Party Information

APEX REGISTRY INFORMATION SERVICES

Address

7969 SEE SEA PLACE
SAANICHTON BC
V8M 1L4 Canada

RENEWAL

Registration Date and Time:	March 29, 2023 at 2:10:30 pm Pacific time
Registration Number:	443060P
Registration Life:	6 Years
New Expiration Date and Time:	March 29, 2054 at 11:59:59 pm Pacific time



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Registering Party Information

MCMILLAN DUBO LLP

Address

401-121 5TH AVE
KAMLOOPS BC
V2C 0M1 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 443433P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	March 29, 2023 at 4:04:59 pm Pacific time
Current Expiry Date and Time:	March 29, 2029 at 11:59:59 pm Pacific time Expiry date Includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:54:35 am Pacific time)

Secured Party Information

CANADIAN WESTERN BANK

Address

103 - 15230 HIGHWAY 10
SURREY BC
V3S 5K7 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

2460076 ALBERTA LTD.

Address

4852 50 AVE NE
CALGARY AB
T3J 4L8 Canada

**NCG NATIONAL CONTAINER
GROUP INC.**

Address

33695 SOUTH FRASER WAY
ABBOTSFORD BC
V2S 2C1 Canada

1030931 B.C. LTD.

Address

33695 SOUTH FRASER WAY
ABBOTSFORD BC
V2S 2C1 Canada

NAHAL, GAGANDEEP SINGH

Address

35904 TIMBERLANE DR
ABBOTSFORD BC
V3G 0H5 Canada

Birthdate

September 21,
1984

NAHAL, MANDEEP SINGH

Address

2960 EVERGREEN ST
ABBOTSFORD BC
V2T 2S4 Canada

Birthdate

November 23, 1973

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENT AND FUTURE DEBTS AND LIABILITIES OF MANNEY TRANSPORT LTD. THAT ARE OWING TO THE DEBTORS.



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

**FASKEN MARTINEAU DUMOULIN
LLP**

Address

SUITE 2900 - 550 BURNARD STREET
VANCOUVER BC
V6C 0A3 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 443452P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	March 29, 2023 at 4:16:12 pm Pacific time
Current Expiry Date and Time:	March 29, 2029 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:54:35 am Pacific time)

Secured Party Information

CANADIAN WESTERN BANK

Address

103 - 15230 HIGHWAY 10
SURREY BC
V3S 5K7 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

2460076 ALBERTA LTD.

Address

2-4852 50 AVE NE
CALGARY AB
T3J 4L8 Canada

**NCG NATIONAL CONTAINER
GROUP INC.**

Address

33695 SOUTH FRASER WAY
ABBOTSFORD BC
V2S 2C1 Canada

MANNEY TRANSPORT LTD.

Address

33695 SOUTH FRASER WAY
ABBOTSFORD BC
V2S 2C1 Canada

NAHAL, GAGANDEEP SINGH

Address

35904 TIMBERLANE DR
ABBOTSFORD BC
V3G 0H5 Canada

Birthdate

September 21,
1984

NAHAL, MANDEEP SINGH

Address

2960 EVERGREEN ST
ABBOTSFORD BC
V2T 2S4 Canada

Birthdate

November 23, 1973

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL PRESENT AND FUTURE DEBTS AND LIABILITIES OF 1030931 B.C. LTD. THAT ARE OWING TO THE DEBTORS.



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Original Registering Party

**FASKEN MARTINEAU DUMOULIN
LLP**

Address

SUITE 2900 - 550 BURNARD STREET
VANCOUVER BC
V6C 0A3 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 815184Q

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	December 9, 2024 at 1:34:39 pm Pacific time
Current Expiry Date and Time:	December 9, 2027 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 11:54:35 am Pacific time)

Secured Party Information

**EQUIREX, A DIVISION OF
BENNINGTON FINANCIAL CORP.**

Address

101-1465 NORTH SERVICE RD E
OAKVILLE ON
L6H 1A7 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Debtor Information

**NCG NATIONAL CONTAINER
GROUP INC.**

Address

34565 DELAIR RD
ABBOTSFORD BC
V2S 2E1 Canada

MANNEY TRANSPORT LTD.

Address

10198 GRACE RD
SURREY BC
V3V 3V6 Canada

**NCG NATIONAL CONTAINER
GROUP INC.**

Address

33695 SOUTH FRASER WAY
ABBOTSFORD BC
V2S 2C1 Canada

MANNEY TRANSPORT LTD.

Address

33695 SOUTH FRASER WAY
ABBOTSFORD BC
V2S 2C1 Canada

NAHAL, GAGANDEEP SINGH

Address

35904 TIMBERLANE DR
ABBOTSFORD BC
V3G 0H5 Canada

Birthdate

September 21,
1984

NAHAL, GAGANDEEP

Address

35904 TIMBERLANE DR
ABBOTSFORD BC
V3G 0H5 Canada

Birthdate

September 21,
1984



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Vehicle Collateral

Type	Year	Make/Model	Serial/VIN/DOT Number
Trailer (TR)	2013	LODE KING / 53'FT TRIAXLE	2LDSD5330DE055051
Trailer (TR)	2017	LODE KING / 53' FT TRIAXEL	2LDPF5331HR063562
Trailer (TR)	2015	LODE KING / B-TRAIN	2LDPF3231FJ060405
Trailer (TR)	2015	LODE KING / B-TRAIN	2LDPF2822FJ060406

General Collateral

Base Registration General Collateral:

PURSUANT TO LEASE AGREEMENT 20011692, ALL PRESENT AND FUTURE EQUIPMENT ENCOMPASSED BY LEASE AGREEMENT 20011692 TOGETHER WITH ALL ATTACHMENTS ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE, ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS, EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR THE PROCEEDS OF THE COLLATERAL INCLUDING BUT NOT LIMITED TO THE FOLLOWING ONE (1) 2013 LODE KING 53'FT TRIAXLE STEP DECK TRAILER ONE (1) 2017 LODE KING 53' FT TRIAXEL FLAT DECK TRAILER ONE (1) 2015 LODE KING B-TRAIN LEAD TRAILER ONE (1) 2015 LODE KING B-TRAIN LOADE KING B-TRAIN PUP VIN AND

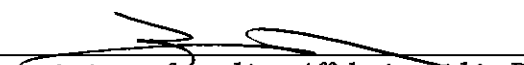
Original Registering Party

**EQUIREX, A DIVISION OF
BENNINGTON FINANCIAL CORP.**

Address

101-1465 NORTH SERVICE RD E
OAKVILLE ON
L6H 1A7 Canada

This is Exhibit "38" referred to in the Affidavit of Raymond Pai, affirmed before me at the City of Vancouver, in the Province of British Columbia, this 20th day of February, 2026.



A Commissioner for taking Affidavits within British Columbia



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "1149075 B.C. LTD."

Search Date and Time: September 9, 2025 at 1:53:46 pm Pacific time
 Account Name: OWEN BIRD LAW CORPORATION
 Folio Number: New SHS Manney

TABLE OF CONTENTS

1 Match in 1 Registration in Report

Exact Matches: 1 (*)

Total Search Report Pages: 4

	Base Registration	Base Registration Date	Debtor Name	Page
1	<u>200736P</u>	November 15, 2022	* 1149075 B.C. LTD.	<u>2</u>



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 200736P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	November 15, 2022 at 2:16:43 pm Pacific time
Current Expiry Date and Time:	November 15, 2028 at 11:59:59 pm Pacific time Expiry date Includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 1:53:46 pm Pacific time)

Secured Party Information

CANADIAN WESTERN BANK

Address

103 - 15230 HIGHWAY 10
SURREY BC
V3S 5K7 Canada

Debtor Information

1149075 B.C. LTD.

Address

1500-13450 102 AVE
SURREY BC
V3T 5X3 Canada

Vehicle Collateral

None



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

General Collateral

November 15, 2022 at 2:57:52 pm Pacific time

DELETED

THE LICENSEE RETAIL STORE LICENSE ISSUED UNDER NO. 195431 FOR THE SELLING OF BEVERAGE ALCOHOL FROM THE BUSINESS KNOWN AS LIQUOR MART (BURNABY) LOCATED AT 7755 - 6TH STREET, BURNABY, B.C.

ADDED

ALL OF THE DEBTOR'S PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY INCLUDING, WITHOUT LIMITATION, ALL GOODS, INVESTMENT PROPERTY, INSTRUMENTS, DOCUMENTS OF TITLE, CHATTEL PAPER, INTANGIBLES, AND MONEY (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) NOW OR HEREAFTER IN CONNECTION WITH THE LICENSEE RETAIL STORE LICENSE ISSUED UNDER NO. 195431 FOR THE SELLING OF BEVERAGE ALCOHOL FROM THE BUSINESS KNOWN AS LIQUOR MART (BURNABY) LOCATED AT 7755 - 6TH STREET, BURNABY, B.C.

Base Registration General Collateral:

The Licensee Retail Store License issued under No. 195431 for the selling of Beverage Alcohol from the business known as liquor Mart (Burnaby) located at 7755 - 6th Street, Burnaby, B.C.

Original Registering Party

KANE SHANNON WEILER LLP

Address

SUITE 220 7565 132ND STREET
SURREY BC
V3W 1K5 Canada



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

HISTORY

(Showing most recent first)

AMENDMENT - COLLATERAL AMENDED

Registration Date and Time: November 15, 2022 at 2:57:52 pm Pacific time
Registration Number: 200908P
Description:

General Collateral

November 15, 2022 at 2:57:52 pm Pacific time

DELETED

THE LICENSEE RETAIL STORE LICENSE ISSUED UNDER NO. 195431 FOR THE SELLING OF BEVERAGE ALCOHOL FROM THE BUSINESS KNOWN AS LIQUOR MART (BURNABY) LOCATED AT 7755 - 6TH STREET, BURNABY, B.C.

ADDED

ALL OF THE DEBTOR'S PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY INCLUDING, WITHOUT LIMITATION, ALL GOODS, INVESTMENT PROPERTY, INSTRUMENTS, DOCUMENTS OF TITLE, CHATTEL PAPER, INTANGIBLES, AND MONEY (ALL AS DEFINED IN THE PERSONAL PROPERTY SECURITY ACT, ANY REGULATIONS THEREUNDER AND ANY AMENDMENTS THERETO) NOW OR HEREAFTER IN CONNECTION WITH THE LICENSEE RETAIL STORE LICENSE ISSUED UNDER NO. 195431 FOR THE SELLING OF BEVERAGE ALCOHOL FROM THE BUSINESS KNOWN AS LIQUOR MART (BURNABY) LOCATED AT 7755 - 6TH STREET, BURNABY, B.C.

Registering Party Information

KANE SHANNON WEILER LLP

Address

SUITE 220 7565 132ND STREET
 SURREY BC
 V3W 1K5 Canada

This is Exhibit "39" referred to in the Affidavit of Raymond Pai, affirmed before me at the City of Vancouver, in the Province of British Columbia, this 20th day of February, 2026.


A Commissioner for taking Affidavits within British Columbia



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "1312230 B.C. LTD."

Search Date and Time: October 10, 2025 at 8:44:44 am Pacific time
 Account Name: OWEN BIRD LAW CORPORATION
 Folio Number: 14719-0641

TABLE OF CONTENTS

1 Match in 1 Registration in Report

Exact Matches: 1 (*)

Total Search Report Pages: 3

	Base Registration	Base Registration Date	Debtor Name	Page
1	<u>307979N</u>	October 15, 2021	* 1312230 B.C. LTD.	2



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 307979N

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	October 15, 2021 at 4:41:28 pm Pacific time
Current Expiry Date and Time:	October 15, 2031 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of October 10, 2025 at 8:44:44 am Pacific time)

Secured Party Information

CANADIAN WESTERN BANK

Address

#103, 15230 HIGHWAY 10
SURREY BC
V3S 5K7 Canada

Debtor Information

1312230 B.C. LTD.

Address

33695 S. FRASER WAY
ABBOTSFORD BC
V2S 2C1 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

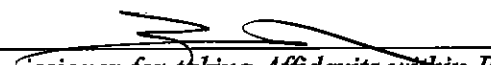
GENERAL SECURITY AGREEMENT ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR INCLUDING ASSIGNMENT OF LIQUOR LICENSE NUMBER 195105 LOCATED AT THE FOLLOWING PREMISES: 7219 MAIN STREET, VANCOUVER, B.C. V5X 3J3

**PERSONAL PROPERTY REGISTRY SEARCH RESULT**

BC Registries and Online Services

Original Registering Party**WILSON RASMUSSEN LLP****Address**#300, 15127 100TH AVENUE
SURREY BC
V3R 0N9 Canada

This is Exhibit "40" referred to in the Affidavit of Raymond Pai, affirmed before me at the City of Vancouver, in the Province of British Columbia, this 20th day of February, 2026.



A Commissioner for taking Affidavits within British Columbia



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Business Debtor - "1385161 B.C. LTD."

Search Date and Time: September 9, 2025 at 1:51:54 pm Pacific time
Account Name: OWEN BIRD LAW CORPORATION
Folio Number: New SHS Manney

TABLE OF CONTENTS

1 Match in 1 Registration in Report

Exact Matches: 1 (*)

Total Search Report Pages: 3

	Base Registration	Base Registration Date	Debtor Name	Page
1	<u>200708P</u>	November 15, 2022	* 1385161 B.C. LTD.	<u>2</u>



PERSONAL PROPERTY REGISTRY SEARCH RESULT

BC Registries and Online Services

Base Registration Number: 200708P

Registration Description:	PPSA SECURITY AGREEMENT
Act:	PERSONAL PROPERTY SECURITY ACT
Base Registration Date and Time:	November 15, 2022 at 2:08:45 pm Pacific time
Current Expiry Date and Time:	November 15, 2028 at 11:59:59 pm Pacific time Expiry date includes subsequent registered renewal(s)
Trust Indenture:	No

CURRENT REGISTRATION INFORMATION

(as of September 9, 2025 at 1:51:54 pm Pacific time)

Secured Party Information

CANADIAN WESTERN BANK

Address

103 - 15230 HIGHWAY 10
SURREY BC
V3S 5K7 Canada

Debtor Information

1385161 B.C. LTD.

Address

106-2790 GLADWIN RD
ABBOTSFORD BC
V2T 4S7 Canada

Vehicle Collateral

None

General Collateral

Base Registration General Collateral:

ALL OF THE DEBTOR'S PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY AND ALL PROCEEDS THEREOF OF WHATSOEVER NATURE AND KIND AND WHEREVER SITUATE.

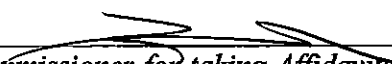
**PERSONAL PROPERTY REGISTRY SEARCH RESULT**

BC Registries and Online Services

Original Registering Party**KANE SHANNON WEILER LLP****Address**

SUITE 220 7565 132ND STREET
SURREY BC
V3W 1K5 Canada

This is Exhibit "41" referred to in the Affidavit of Raymond Pai, affirmed before me at the City of Vancouver, in the Province of British Columbia, this 20th day of February, 2026.


A Commissioner for taking Affidavits within British Columbia



INTERCREDITOR AGREEMENT

THIS AGREEMENT DATED March 30, 2023.

BETWEEN: **BUSINESS DEVELOPMENT BANK OF CANADA**, Incorporated by Special Act of the Parliament of Canada, and having its head office at the City of Montreal, in the Province of Quebec, and having a business centre at BDC Tower, One Bentall Centre, 505 Burrard Street, Suite 2100, P.O. Box 6, Vancouver, B.C. V7X 1M6.

(hereinafter called "BDC")

OF THE FIRST PART

AND: **CANADIAN WESTERN BANK**
Unit 103, 15230 Highway 10
Surrey, B.C. V3S 5K7

(hereinafter called the "Joint Lender")

OF THE SECOND PART

AND: **1030931 BC LTD.**
34565 Delair Rd.
Abbotsford, B.C. V2C 2E1

(hereinafter called the "Borrower")

OF THE THIRD PART

AND: **MANNEY TRANSPORT LTD. ("MTL")**
NCG NATIONAL CONTAINER GROUP INC. ("NCG")
2460076 ALBERTA LTD. ("2460076")
1032538 BC LTD. ("1032538")

(hereinafter collectively called the "Others Debtors")

OF THE FOURTH PART

WHEREAS:

A. Pursuant to an Offer of Financing dated March 27, 2023, BDC has agreed to provide financing to the Borrower in an amount not exceeding \$10,395,000.00 (the "BDC Financing") the repayment of which is secured by:

1. First readvancable mortgage on property having a civic address of 17914 96 Ave., Surrey B.C. and legally described as PID: 004-608-038; LOT17, PLAN NWP35594, SECTION 32, TOWNSHIP 8, NEW WESTMINSTER LAND DISTRICT, EXCEPT PLAN PT ON SRW PL BCP27063 (the "96 Ave. Property");
2. First readvancable mortgage on property having a civic address of 10198 Grace Rd, Surrey, B.C. and legally described as PID: 023-645-709; SECTION 25 BLOCK 5 NORTH RANGE 3 WEST NEW WESTMINSTER DISTRICT PLAN LMP31340 (the "Grace Rd. Property");

3. First readvanceable mortgage on property having a civic address of at 10340 – 58 Ave., NW, Edmonton and legally described as LOT 10, BLOCK 83, PLAN 9622920 (the "Edmonton Property");
4. General Security Agreement from the Borrower
 1. Guarantee from MTL;
 2. General Security Agreement from MTL;
 3. Guarantee from NCG;
 4. General Security Agreement from NCG;
 5. Guarantee from 2460076;
 6. General Security from 2460076;
 7. Guarantee from 1032538;
 8. General Security Agreement from 1032538.

(the "BDC Security").

B. Pursuant to Commitment Letter dated March 17, 2023, the Joint Lender has agreed to provide the following credit facilities (the "Joint Lender Financing") to the Borrower:

1. Term Loan Segment (1) in the amount of \$9,335,000.00; and
2. Term Loan Segment (2) in the amount of \$1,000,000.00;

the repayment of which is secured by, among other things:

1. Loan Agreement executed by the Borrower and the Other Debtors;
2. Demand Note in the amount of \$9,335,000;
3. Demand Note in the amount of \$1,000,000;
4. Mortgage of the 96 Ave Property;
5. Mortgage of the Grace Rd. Property;
6. Mortgage of the Edmonton Property;
7. General Security Agreement from the Borrower;
8. Full Liability Guarantee from 2460076;
9. General Security Agreement from 2460076;
10. Assignment and Postponement of Creditor Claims from 2460076;
11. Full Liability Guarantee from MTL;
12. General Security Agreement from MTL;
13. Assignment and Postponement of Creditor Claims from MTL;
14. Full Liability Guarantee from NCG;
15. General Security Agreement from NCG;
16. Assignment and Postponement of Creditor Claims from NCG;
17. Full Liability Guarantee from 1032538;
18. General Security Agreement from 1032538;
19. Assignment and Postponement of Creditor Claims from 1032538;
20. Environmental Agreements from the Borrower and the Other Debtors with respect to the 96 Ave Property, the Grace Rd. Property and the Edmonton Property;
21. Assignment and Postponement of Creditor Claims from the shareholders of the Borrower;
22. Cross-Default Agreement

(the "Joint Lender Security").

C. The parties have agreed that their rights, interest and obligations under the BDC Security and the Joint Lender Security shall be governed by the terms and conditions hereinafter set forth.

NOW THEREFORE THIS AGREEMENT WITNESSETH that, in consideration of the premises and of the mutual covenants hereinafter set forth and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged), the parties hereto covenant and agree as follows:

1. LOAN AMOUNTS

BDC represents that the BDC Financing is a non-revolving loan made by BDC to the Borrower, which when fully advanced shall not exceed the principal sum of \$10,395,000.00 together with interest thereon plus all accrued interest thereon from time to time and all costs, charges and expenses incurred by BDC in connection with the enforcement thereof.

The Joint Lender represents that the Joint Lender Financing is are non-revolving loans made by the Joint Lender to the Borrower, which when fully advanced shall not exceed the principal sum of \$10,335,000.00 together with interest thereon plus all accrued interest thereon from time to time and all costs, charges and expenses incurred by BDC in connection with the enforcement thereof.

The BDC Financing and the Joint Lender Financing shall not include any re-advances of principal and neither BDC nor the Joint Lender shall make any re-advance of principal without the consent of the other.

2. INTERESTS OF BDC AND JOINT LENDER

Subject to the terms contained herein, the interest and claims of the Lenders in the property of or against the Borrower or the Other Debtors pursuant to the BDC Security and the Joint Lender Security (together the "Security"), respectively, shall rank equally as if the same, and any security collateral or ancillary thereto, had been executed and registered at the same instant in time and the full amounts secured by the Security had been advanced contemporaneously by BDC and the Joint Lender, respectively.

2.1 JOINT LENDER PRIORITY

Notwithstanding anything to the contrary contained herein, any security granted in favour of BDC in the present and after-acquired goods, investment property, instruments, chattel paper, documents of title, money and intangibles, including accounts receivable of MTL and NCG, except for certain equipment as described by item or kind in Schedule "A" attached hereto (the "Listed Equipment"), is hereby postponed and subordinated to the Joint Lender's security under the following credit documents (the "Joint Lender Priority Collateral"):

- (a) General Security Agreement from MTL; and
- (b) General Security Agreement from NCG.

For greater certainty, the parties acknowledge and agree that the Listed Equipment shall form part of the Security and shall be subject to the Lender Allocation as defined in Section 3.

2.3 PRIORITY

The priorities contained in this Agreement shall apply in all events and circumstances regardless of:

- (a) the date of execution, attachment, registration, or perfection of any security interest held by BDC or the Joint Lender;
- (b) the date of any advances made to the Borrower by BDC or the Joint Lender;
- (c) the date of default by the Borrower under any of the Loans, the BDC Security or the Joint Lender Security or the dates of crystallization of any floating charges held by BDC or the Joint Lender; or
- (d) any priority granted by any principle of law or any statute, including the Bank Act (Canada), any personal property security, the Civil Code of Quebec or any like statute.

If any of the BDC Security or the Joint Lender Security is found to be unenforceable, invalid, unregistered or unperfected against any party other than the Lenders herein by a court of competent jurisdiction and all appeals from any such finding have been heard and determined or the period for making any such appeal has expired without an appeal being made, the provisions of this Agreement shall not apply to such Security.

3. ALLOCATION OF PROCEEDS AND EXPENSES

Subject to Section 2.1, the proceeds from any enforcement of the Security, or any liquidation of the property and assets charged by the Security, including the proceeds from any sale, transfer, expropriation or insurance claim (the "Proceeds"), shall be allocated and paid to Lenders, as follows:

- (a) to BDC, the outstanding balance of the BDC Financing including principal, interest, fees and costs to a maximum of 46.57% of the Proceeds; and
- (b) to the Joint Lender, the outstanding balance of the Joint Lender Financing including principal, interest, fees and costs to a maximum of 53.43% of the Proceeds.

(the "Lender Allocation")

All costs, charges and expenses, including Receiver's Costs, incurred by Lenders in enforcing the Security or protecting and preserving the property and assets charged thereby (the "Security Related Expenses"), shall be allocated and paid by the Lenders in accordance with the percentages specified in the Lender Allocation. The Security Related Expenses shall be paid or reimbursed prior to any disbursement of the Proceeds to the Lenders, and the Lenders shall forthwith after incurring or paying any Security Related Expenses make all adjustments or reimbursements between themselves as are necessary to result in the sharing of such expenses in accordance with this Clause 3.

Notwithstanding the generality of the foregoing, it is specifically understood and agreed between the Lenders that if either of BDC or the Joint Lender wish to expend monies to protect, preserve or repair the property and assets charged by the Security, they shall first seek the concurrence of the other Lender and if they are in agreement that the proposed expenditure be made the expenses associated with the expenditure shall be allocated and paid in accordance with this Clause 3. Other than costs associated with the enforcement of the Security, including Receiver's Costs, any expenditure made unilaterally by either BDC or the Joint Lender, without the consent of the other, shall be born solely by the Lender making payment and no such cost will be deducted from the Proceeds in priority to the payments made to the Lenders.

4. DISTRIBUTION OF PROCEEDS

Subject to applicable law and Section 2.1, all Proceeds received by a Receiver, BDC or the Joint Lender, shall be allocated between the Lenders as described in Clause 3 above, and paid as follows:

- (a) firstly, in payment of all legal costs, Receiver's Costs, charges and expenses of and incidental to, and that may be properly deducted in connection with the enforcement of the Security, including but not limited to the payment of any claims that rank in priority to the Security in accordance with applicable law (whether payable before or after the distribution of Proceeds);
- (b) secondly, in payment of any disbursements made by the Lenders to protect and preserve the property and assets charged by the Security, as adjusted in accordance with Clause 3 above;
- (c) thirdly, to the Joint Lender, the Proceeds relating to the Joint Lender Priority Collateral to the extent of the indebtedness owing to the Joint Lender from MTL and NCG
- (d) fourthly, in full or partial payment of the principal sums, interest, arrears of interest and fees owing under the BDC Financing or the Joint Lender Financing, as secured by the Security, and as limited by the Lender Allocation;
- (e) fifthly, to either BDC or the Joint Lender, as the case may be, in payment of any portion of the BDC Financing or the Joint Lender Financing that remains outstanding after the other lender has been paid in full or received the maximum amount recoverable under the Lender Allocation;
- (f) sixthly, to either BDC or the Joint Lender, as the case may be, in payment of any other indebtedness payable by the Borrower or the Other Debtors, such payments to be made in accordance with then existing priority agreements and registrations; and

- (g) seventhly, the balance, if any, to the Borrower or to the party next entitled thereto, or if there are competing claims to the knowledge of the Lenders, then payment may be made at the direction of a Court of competent jurisdiction.

BDC and the Joint Lender shall be at liberty to apply such monies in the manner provided in their respective Security.

5. DEFAULT AND REALIZATION

Each of the Lenders acknowledge and agree that an Event of Default under the BDC Security shall constitute an Event of Default under the Joint Lender Security and an Event of Default under the Joint Lender Security shall constitute an Event of Default under the BDC Security.

Each of the Lenders shall give prompt written notice to the other of the occurrence of any of the following events upon becoming aware of them:

- (a) default by the Borrower in repayment; and
- (b) default by the Borrower of any other provision or covenant under its Loan or its Security, provided that no liability shall attach to a party failing to give the other party written notice of such default.

Either BDC or the Joint Lender may in its absolute discretion, but only after the expiration of thirty (30) Banking Days following the date on which written notice is given to the other (an "Enforcement Notice"), make demand upon the Borrower, any Other Debtor or other person liable for repayment of the indebtedness of the Borrower secured by its Security aforesaid and may proceed to realize upon its Security or appoint a Receiver.

In the event that either BDC or the Joint Lender delivers an Enforcement Notice to the other in accordance with the preceding paragraph (the "Enforcing Lender") and the party receiving such notice does not desire to make demand upon the Borrower (the "Non-Enforcing Lender"), then the Non-Enforcing Lender shall have the option to acquire the Enforcing Lender's Loan and Security provided that written notice of such intention is delivered to the Enforcing Lender within thirty (30) Banking Days following its receipt of the Enforcement Notice (a "Buy Out Notice").

In the event that a Buy Out Notice is given, the Enforcing Lender shall not make demand on the Borrower or any Other Debtor, without the consent of the Non-Enforcing Lender, and the Non-Enforcing Lender shall acquire the Enforcing Lender's Loan and Security, by paying to the Enforcing Lender all monies due and owing to the Enforcing Lender under the Enforcing Lender's Loan on the business day which is 30 days after the Buy Out Notice is given by the Non-Enforcing Lender. Such sale shall be on a without recourse basis and, except for a representation and warranty by the Enforcing Lender as to the balance due and owing under the Enforcing Lender's Loan, and the Enforcing Lender's good title to and power and authority to sell, transfer and assign its Loan and Security, there shall be no other representations or warranties given in connection with the sale.

In the Event that a Buy Out Notice is not given, the Lenders shall demand full payment of their Loans and fully cooperate to enforce the Security.

In enforcing the Security, the Lenders agree that neither shall become absolute owner by foreclosure of any of the property or assets which are subject to the Security without the consent of the other.

6. APPOINTMENT OF A RECEIVER

If payment in full of the Loans or either of them is demanded and BDC or the Joint Lender desires to appoint a Receiver, the party desiring to appoint the Receiver shall attempt to consult the other by telephone to seek to agree on the powers to be exercised by the Receiver or the powers to be sought from the Court in the motion for the appointment of the Receiver, but neither Lender shall be barred from appointing a Receiver by the failure to contact the other, by the failure to agree upon the appointment, or by the failure to agree on the powers to be granted to the Receiver, whether by Court Order or otherwise, provided always that the Receiver will be a licensed trustee in bankruptcy.

If any matter arises which requires a direction to be given to the Receiver or approval of any step taken or any act to be done in and about the management of the receivership then the matter shall be decided jointly by BDC and the Joint Lender, or the Receiver may apply to the Court for directions. If BDC and the Joint Lender are unable to agree on the direction to be given to a privately appointed Receiver, then a trustee licensed under the *Bankruptcy and Insolvency Act* of Canada independent of the Receiver and selected by the Receiver shall decide on the direction to be given.

7. NOTICE OF APPOINTMENT

Following the appointment of a Receiver by BDC or the Joint Lender, the party making the appointment shall give written notice thereof to the other.

8. PAYMENT BEFORE AND AFTER DEMAND

Any payment received by either of the Lenders with respect to their Security, after either party has made demand for payment of the indebtedness or any portion thereof secured by the Security shall be deemed to be Proceeds and such payment shall be applied in the manner set out in Clauses 3 and 4 above.

9. BANKRUPTCY

In the event of the dissolution, liquidation, bankruptcy or winding up of the Borrower or any of the Other Debtors or distribution of property of the Borrower or any of the Other Debtors among its creditors not involving a Receiver appointed by BDC or the Joint Lender, the monies received by either BDC or the Joint Lender upon such dissolution, liquidation, bankruptcy, winding up or distribution of property shall be adjusted and allocated between BDC and the Joint Lender in accordance with the Lender Allocation, subject always to Sections 2.1.

10. FUTURE ADVANCES & ADDITIONAL SECURITY

BDC and the Joint Lender may make advances of the BDC Financing and the Joint Lender Financing at such times and on such terms as agreed with the Borrower but neither lender may make any re-advance of principal nor shall either lender increase the amount of the BDC Financing or the Joint Lender Financing without the consent of the other; provided, however, that the Joint Lender and BDC will concurrently make the additional \$1,000,000.00 advances to the Borrower contemplated by the BDC Financing and Joint Lender Financing, subject to the terms and conditions of the BDC Financing and Joint Lender Financing.

BDC and the Joint Lender may have existing or make future additional loans to and have existing or take future additional security from the Borrower and the Other Debtors without the consent of the other provided that, except for loans made by the Joint Lender to MTL or NCG and subject to Section 2.1 and Section 4, all such additional loans and security (including any loans or security that would otherwise constitute purchase money security interests) must rank subsequent in priority to the BDC Security and the Joint Lender Security for the full amount of the BDC Financing and the Joint Lender Financing.

Subject to Section 2.1, if BDC or the Joint Lender take additional security from the Borrower or any of the Other Debtors to secure repayment of the BDC Financing or the Joint Lender Financing, whether in whole or in part, then such security shall be held for the benefit of both BDC and the Joint Lender in accordance with the terms of this Agreement and the reference to their respective securities shall be deemed to include such additional security.

11. DISCHARGE, ASSIGNMENT OR AMENDMENT OF SECURITY

Neither BDC nor the Joint Lender shall discharge, surrender or assign in whole or in part any of its Security without the prior written consent of the other, save and except that either BDC or the Joint Lender may discharge its Security in the event of payment in full of the amounts due on that party's Security.

Neither BDC nor the Joint Lender shall change the terms or conditions of its Loan or Security without the prior written consent of the other; provided, however, that the either BDC or the Joint Lender shall be permitted to change the interest rates applicable to its Loan or switch the interest rates between fixed and variable if the change in rate does not extend the amortization period of the Loan.

For greater clarity, notwithstanding any other provision set forth herein but subject to section 4, the Joint Lender shall be permitted to make additional loans and change the terms and conditions of any existing loans to MTL or NCG without BDC's consent and shall be permitted to accept any prepayments of loans to MTL or NCG.

12. PREPAYMENT

Except as to insurance proceeds, neither BDC nor the Joint Lender shall accept any prepayment of the Loans without the consent of the other.

Any prepayment received by either Lender shall be distributed between BDC and the Joint Lender in the manner set out in Clauses 3 and 4 above. Either lender may choose to decline acceptance of its portion of the prepayment, in which case the funds will remain with the Borrower.

13. INSURANCE PROCEEDS

- (a) Subject to Clauses 2.1, 13 (b) and 14 hereof, if any proceeds of insurance arising from loss or damage to assets and property charged under the BDC Security and the Joint Lender Security, respectively, become payable, such amounts shall be calculated and apportioned between the lenders in accordance with the Lender Allocation.
- (b) The proceeds of any mortgage impairment insurance policy or other similar insurance maintained by BDC or the Joint Lender at its cost, to protect that lender's advances against any uninsured or underinsured loss or damage to the assets and property of the Borrower or the Other Debtors, shall be applied against the advances of the lender placing the insurance and will not be shared with the other lender.

14. PAYMENT OF INSURANCE PREMIUMS

If the Borrower fails to pay premiums to maintain insurance on the property charged under the BDC Security and the Joint Lender Security then:

- (a) BDC and the Joint Lender covenant each with the other to pay the required premium in proportion to the Lender Allocation;
- (b) If either BDC or the Joint Lender fails to pay its share of the premium stated in the preceding subparagraph then the other may pay the full amount of the required premium;
- (c) In addition to the rights set out in Clause 2 hereof, the party paying the premium specified in the preceding subparagraph shall be entitled to a charge on the entire proceeds payable from such insurance in priority to the party not paying the premium up to the full amount of its payment unless the party not paying the premium reimburses the other within 14 days of receipt of a notice from the other party demanding such reimbursement.

15. INFORMATION

BDC and the Joint Lender are at liberty to advise each other of the particulars of the indebtedness and obligations of the Borrower to each other and all Security held by each therefor, and the Borrower authorizes the release of such information.

16. FURTHER ASSURANCES

Each of BDC and the Joint Lender will do, execute and deliver or will cause to be done, executed and delivered all such further acts, documents and things as either of them may reasonably require for the purpose of giving effect to this Agreement.

17. TERMINATION

This Agreement shall terminate on the earlier of the day on which the Borrower ceases to be indebted to either BDC or the Joint Lender.

18. COVENANTS OF THE BORROWER

The Borrower and the Other Debtors, in consideration of the sum of TEN (\$10.00) DOLLARS of lawful money of Canada now paid to them by each of BDC and the Joint Lender (the receipt and sufficiency of which is hereby acknowledged), agree to and will comply with the terms and conditions hereof and authorize each of BDC and the Joint Lender to advise the other of the nature and extent of the indebtedness of the Borrower and the Other Debtors to such party at any time and from time to time and to apply funds received under the BDC Financing and the Joint Lender Financing as provided herein and to do all other acts and things as provided in this Agreement, and the Borrower and the Other Debtors further agree that if any term or condition hereof is or shall be inconsistent with any of the terms or conditions of the BDC Security or the Joint Lender Security then this Agreement shall prevail and the BDC Security and the Joint Lender Security shall be deemed to be amended to the extent necessary to give effect to the terms of this Agreement. In particular, without limiting the foregoing:

- (a) it shall be an Event of Default under the Joint Lender Security if there is default under the BDC Security and it shall be an Event of Default under the BDC Security if there is default under the Joint Lender Security;
- (b) no prepayment may be made under the BDC Security or the Joint Lender Security without the consent of BDC and the Joint Lender;
- (c) except as set forth in the BDC Security or the Joint Lender Security no change in the terms and conditions of the BDC Security may be made without the prior written consent of the Joint Lender and no change in the terms and conditions of the Joint Lender Security may be made without the prior written consent of BDC.

19. NOTICES

Any notice, direction or other instrument required or permitted to be given under this Agreement shall be in writing and may be given by delivering it or mailing it by registered mail or sending it by facsimile or other similar form of communication to the following addresses:

In the case of BDC:

32555 Simon Avenue
Abbotsford, B.C. V2T 4Y2
Email: Jimmy.sandhu@bdc.ca
Attention: Jimmy Sandhu

In the case of the Joint Lender:

Unit 103, 15230 Highway 10
Surrey, B.C. V3S 5K7
Attention: Manager, Commercial Banking

In the case of the Borrower:

34565 Delair Rd.
Abbotsford, B.C. V2C 2E1
email:
Attention: Gagandeep Nahal and Mandeep Nahal

Any notice, direction or instrument as aforesaid shall:

- (a) if delivered, be deemed to have been given and made at the time of delivery;
- (b) if mailed by registered mail and properly addressed, be deemed to have been give and made on the third Banking Day following the day on which it was mailed;

- (c) if sent by telegraph, telex, telecommunication device or other similar form of communication, be deemed to have been given and made on the next Banking Day following the day on which it was sent.

If at the time of mailing of a notice or between the time of mailing and the actual receipt of the notice, a mail strike, slowdown or other labour dispute occurs which might affect the delivery of the notice by the mails then the mailed notice will only be effective if actually delivered; provided that the party which mailed the notice may provide another notice in accordance with the terms of this Agreement. Any party may give written notice of change of address in the same manner, in which event such notice shall thereafter be given to is as above provided at such changed address.

20. WAIVER OF DEFAULT

The waiver of or acquiescence to, by either BDC or the Joint Lender, any default by the other or the Borrower under any provision of this Agreement shall be deemed not to be a waiver under the provision in respect of any subsequent default thereunder and shall similarly be deemed not to be a waiver under any other provision hereof or of any subsequent default thereunder by any of the parties hereto.

21. COUNTERPARTS

This Agreement may be executed in any number of counterparts and by different parties in separate counterparts and transmitted by facsimile, e-mail or other mode of electronic communication capable of producing a printed signature and audit trail (including by services such as DocuSign and OneSpan), each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same document. Further, the parties agree that this Agreement may be maintained in electronic form, and that such electronic record shall be valid and effective to bind the party so signing as a paper copy bearing such party's hand-written signature. The parties further consent and agree that the electronic signatures appearing on this Agreement shall be treated, for purpose of validity, enforceability and admissibility, the same as hand-written signatures.

22. INTERPRETATION

Unless there is something in the subject matter or the context inconsistent therewith, in this Agreement:

- (a) the term "Banking Day" shall mean any day except:

- i) Saturday or Sunday, or
- ii) legal holiday for the Joint Lender or BDC in ;

- (b) the "Enforcing Lenders' Loan and Security" shall mean the BDC Financing and the BDC Security if BDC gives an Enforcement Notice in accordance with Clause 5 hereof; and shall mean the Joint Lender Financing and the Joint Lender Security if the Joint Lender gives an Enforcement Notice in accordance with Clause 5 hereof.

- (c) the term "Event of Default" shall mean any event which constitutes a default under the terms of the BDC Security or the Joint Lender Security, and which entitles BDC or the Joint Lender to demand payment in full of all amounts secured by the BDC Security or the Joint Lender Security and to commence action to enforce the Security of the BDC Security or the Joint Lender Security;

- (d) the term "Lenders" shall mean BDC and the Joint Lender;

- (e) the term "Loan" means the BDC Financing or the Joint Lender Financing as the context may require and "Loans" means both of the BDC Financing and the Joint Lender Financing;

- (f) the term "Receiver" shall mean a private Receiver or Receiver-Manager appointed by one of the Lenders pursuant to the terms of the Security, or a Receiver appointed pursuant to section 243 of the Bankruptcy and Insolvency Act;

- (h) the term "**Receiver's Costs**" shall mean all fees, disbursements, borrowings and legal costs properly incurred by a Receiver appointed by one of the Lenders; and
- (i) the term "**Security**" means the BDC Security and/or the Joint Lender Security as the context may require.

23. HEADINGS

The headings of this Agreement form no part of this Agreement and shall be deemed to be inserted for convenience of reference only.

24. PROPER LAW

The proper law of this Agreement is the laws of the Province of British Columbia.

25. BINDING EFFECT

This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

IN WITNESS WHEREOF the parties have executed these presents as of the day and year first above written.



Jimmy Sandhu
Senior Account Manager
Directeur Principal

**BUSINESS DEVELOPMENT BANK
OF CANADA** by its authorized signatories:



Christopher Brown
Business Centre Manager

CANADIAN WESTERN BANK
by its authorized signatories:

1030931 BC LTD.
by its authorized signatory(ies)

MANNEY TRANSPORT LTD.
by its authorized signatory(ies)

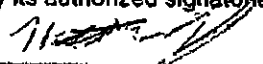
NCG NATIONAL CONTAINER GROUP INC.
by its authorized signatory(ies)

2460076 ALBERTA LTD.
by its authorized signatory(ies)

IN WITNESS WHEREOF the parties have executed these presents as of the day and year first above written.

**BUSINESS DEVELOPMENT BANK
OF CANADA** by its authorized signatories:

CANADIAN WESTERN BANK
by its authorized signatories:



Herman Dhillon
Senior Manager Business Development

1030931 BC LTD.
by its authorized signatory(ies)

MANNEY TRANSPORT LTD.,
by its authorized signatory(ies)

NCG NATIONAL CONTAINER GROUP INC.
by its authorized signatory(ies)

2460076 ALBERTA LTD.
by its authorized signatory(ies)

IN WITNESS WHEREOF the parties have executed these presents as of the day and year first above written.

**BUSINESS DEVELOPMENT BANK
OF CANADA** by its authorized signatories:

CANADIAN WESTERN BANK
by its authorized signatories:

1030931 BC LTD.
by its authorized signatory(ies)

DocuSigned by:

Gagandeep Singh Nahal

90EE74026C00471...

GAGANDEEP SINGH NAHAL

MANNEY TRANSPORT LTD..
by its authorized signatory(ies)

DocuSigned by:

Gagandeep Singh Nahal

90EE74026C00471...

GAGANDEEP SINGH NAHAL

DocuSigned by:

Mandeep Nahal

31A106620ACF44F...

MANDEEP SINGH NAHAL

NCG NATIONAL CONTAINER GROUP INC.
by its authorized signatory(ies)

DocuSigned by:

Gagandeep Singh Nahal

90EE74026C00471...

GAGANDEEP SINGH NAHAL

DocuSigned by:

Mandeep Nahal

31A106620ACF44F...

MANDEEP SINGH NAHAL

2460076 ALBERTA LTD.
by its authorized signatory(ies)

DocuSigned by:

Gagandeep Singh Nahal

90EE74026C00471...

GAGANDEEP SINGH NAHAL

DocuSigned by:

Mandeep Nahal

MANDEEP SINGH NAHAL

1032538 BC LTD.

by its authorized signatory(ies)

DocuSigned by:

Gagandeep Singh Nahal

GAGANDEEP SINGH NAHAL

**SCHEDULE "A"
LISTED EQUIPMENT**

All of the trucks, chassis and containers listed on the following invoices and schedules (copies of which are attached hereto):

- (a) CWB Schedule 488071;**
- (b) CWB Schedule 488683;**
- (c) CWB Schedule 509939**
- (d) CWB Schedule 511142;**
- (e) CWB Equipment Schedule for NCG;**
- (f) Ocean Trailer invoice no. S14826; and**
- (g) Secure Rite invoice no. 20230104.**



CANADIAN WESTERN BANK

SCHEDULE A 488071 - COLLATERAL DESCRIPTION

This Schedule # 488071 attached to and forms a part of a
BANK and MANNEY TRANSPORT LTD.

dated between CANADIAN WESTERN

Description of Motor Vehicles, Trailers, Mobile Homes, Aircraft, Boats

(Serial Number Collateral)

2018 Freightliner Cascadia s/n 3AKJHHDR5JSJX0176
 2019 Volvo VNL64T760 s/n 4V4NC9EJ5KN907114
 2019 Volvo VNL64T760 s/n 4V4NC9EJ7KN907115
 2019 Volvo VNL64T760 s/n 4V4NC9EJ9KN907116
 2019 Volvo VNL64T760 s/n 4V4NC9TJ1KN899726
 2016 Lode King 53' Tridem Flatdeck s/n 2LDSD5339GG061486
 2016 Lode King 53' Tridem Flatdeck s/n 2LDSD5330GG061487

Description of General Collateral

Describe below the type of general collateral, other than the serial number collateral referred to above, in which the Borrower is granting a security interest:

Location of General Collateral

BRITISH COLUMBIA

IN WITNESS WHEREOF this Schedule has been executed this 30th day of March, 2023.

MANNEY TRANSPORT LTD.

DocuSigned by:

Gagandeep Singh Nahal

93EE74028C00471

Per:

(Authorized Signatory) GAGANDEEP SINGH NAHAL



CANADIAN WESTERN BANK

SCHEDULE A 488683 - COLLATERAL DESCRIPTION

This Schedule # 488683 attached to and forms a part of a
BANK and MANNEY TRANSPORT LTD.

dated between CANADIAN WESTERN

Description of Motor Vehicles, Trailers, Mobile Homes, Aircraft, Boats

(Serial Number Collateral)

2018 Volvo VNL64T780 s/n 4V4NC9EH1JN998796

2018 Volvo VNL730 s/n 4V4NC9EHXJN951217

2019 Volvo VNL64T s/n 4V4NC9EJ1KN907112

2019 Volvo VNL64T740 s/n 4V4NC9EJ3KN907113

2019 Volvo VNL64T860 s/n 4V4NC9EH9KN901149

2019 Mack Anthem 64T s/n 1M1AN4GY4KM009904

Description of General Collateral

Describe below the type of general collateral, other than the serial number collateral referred to above, in which the Borrower is granting a security interest:

Location of General Collateral

BRITISH COLUMBIA

IN WITNESS WHEREOF this Schedule has been executed this 30th day of March, 2023.

MANNEY TRANSPORT LTD.

DecoSigned by:

Per:

Gagandeep Singh Nahal

(Authorized Signatory)

GAGANDEEP SINGH NAHAL



SCHEDULE A 509939 - COLLATERAL DESCRIPTION

This Schedule # 509939 attached to and forms a part of a
BANK and MANNEY TRANSPORT LTD.

dated between CANADIAN WESTERN

Description of Motor Vehicles, Trailers, Mobile Homes, Aircraft, Boats

(Serial Number Collateral)

2023 CIMC 40' TRI SPR s/n LJRC41378PT001818
 2023 CIMC 40' TRI SPR s/n LJRC4137XPT001819
 2023 CIMC 40' TRI EXT COMBO SPR s/n LJRC4637XPT001509
 2023 CIMC 40' TRI EXT COMBO SPR s/n LJRC46378PT001511
 2023 CIMC 40' TRI EXT COMBO SPR s/n LJRC46371PT001513
 2023 CIMC 40-53' TRI SPR EXT s/n LJRC5437XPT001690
 2023 CIMC 40-53' TRI SPR EXT s/n LJRC54371PT001691
 2023 CIMC 40-53' TRI SPR EXT s/n LJRC54375PT001693
 2023 CIMC 40-53' TRI SPR EXT s/n LJRC54377PT001694
 2023 CIMC 40-53' TRI SPR EXT s/n LJRC54379PT001695
 2023 CIMC 40-53' TRI SPR EXT s/n LJRC54374PT001703
 2023 CIMC 40-53' TRI SPR EXT s/n LJRC54376PT001704
 2023 CIMC 40-53' TRI SPR EXT s/n LJRC54378PT001705
 2023 CIMC 40-53' TRI SPR EXT s/n LJRC54371PT001707
 2023 CIMC 40-53' TRI SPR EXT s/n LJRC54373PT001708
 2023 CIMC 40-53' TRI SPR EXT s/n LJRC54375PT001709
 2023 CIMC 40-53' TRI SPR EXT s/n LJRC54375PT001712

Description of General Collateral

Describe below the type of general collateral, other than the serial number collateral referred to above, in which the Borrower is granting a security interest:

Location of General Collateral

BRITISH COLUMBIA

IN WITNESS WHEREOF this Schedule has been executed this 30th day of March, 2023.

MANNEY TRANSPORT LTD.

DocuSigned by:

Gagandeep Singh Nahal

Per:

(Authorized Signatory) GAGANDEEP SINGH NAHAL



CANADIAN WESTERN BANK

SCHEDULE A 511142 - COLLATERAL DESCRIPTION

This Schedule # 511142 attached to and forms a part of a
BANK and MANNEY TRANSPORT LTD.

dated between CANADIAN WESTERN

Description of Motor Vehicles, Trailers, Mobile Homes, Aircraft, Boats

(Serial Number Collateral)

2023 CIMC 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT s/n LJRC54378PT001686
 2023 CIMC 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT s/n LJRC54370PT001696
 2023 CIMC 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT s/n LJRC54372PT001697
 2023 CIMC 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT s/n LJRC54374PT001698
 2023 CIMC 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT s/n LJRC54376PT001699
 2023 CIMC 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT s/n LJRC54379PT001700
 2023 CIMC 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT s/n LJRC54370PT001701

Description of General Collateral

Describe below the type of general collateral, other than the serial number collateral referred to above, in which the Borrower is granting a security interest:

Location of General Collateral

BRITISH COLUMBIA

IN WITNESS WHEREOF this Schedule has been executed this 30th day of March, 2023.

MANNEY TRANSPORT LTD.

DocuSigned by:

Per:

Gagandeep Singh Nahal

(Authorized Signatory) GAGANDEEP SINGH NAHAL

CWB Equipment Schedule for NCG**Loan 101014037226**

New	2022	Volvo	VNR300	4V4WC9EG2NN305896
New	2022	Volvo	VNR300	4V4WC9EG4NN305897
New	2022	Volvo	VNR300	4V4WC9EG5NN295168

Loan 101014068989

2022	Volvo	VNR300 Truck	4V4WC9EG6NN305898

Loan 101014109448

2022	VOLVO	VNR300	4V4WC9EG0NN305895

Loan 101014225577

2022	VOLVO	VNR300 TRUCK	4V4WC9EG7NN305893

Loan 101014556703

2016	Volvo	VN	4V4NC9EH5GN928758

Loan 101014744429

2020	CIMC	53" HIGH CUBE CONTAINERS		LYGU150760
Used	2020	CIMC	53" HIGH CUBE CONTAINERS	LYGU150789
Used	2020	CIMC	53" HIGH CUBE CONTAINERS	LYGU150809
Used	2020	CIMC	53" HIGH CUBE CONTAINERS	LYGU150854
Used	2020	CIMC	53" HIGH CUBE CONTAINERS	LYGU150857

Loan 101014782304

New	2021	FUWA	53' FG-53H-00011 DRY CONTAINER	ORDU100040
New	2021	FUWA	53' FG-53H-00011 DRY CONTAINER	ORDU100060
New	2021	FUWA	53' FG-53H-00011 DRY CONTAINER	ORDU100055
New	2021	FUWA	53' FG-53H-00011 DRY CONTAINER	ORDU100008
New	2021	FUWA	53' FG-53H-00011 DRY CONTAINER	ORDU100051



Life Fits Here.™

DEPOSIT INVOICE

123 Penno Road
Kelowna BC V1X 6S1
P: 250.881.3945
E: finance@secure-rite.com

DATE: January 4, 2023
INVOICE # 20230104
P.O.: N/A
PST Exempt #: N/A

SOLD TO: NCG National Container Group Inc
 2960 Evergreen St
 Abbotsford, BC V2T 2S4
 Phone: 604.755.7131
 Email: shikha@manneytrans.com

SHIP TO: NCG National Container Group Inc
 2960 Evergreen St
 Abbotsford, BC V2T 2S4

QUANTITY	DESCRIPTION	AMOUNT	TAX	TOTAL
22	53ft New High Cube Steel Containers, delivered to client	30,681.82	G	675,000.00
Payment Terms: December 21, 2022 Deposit (10% of pre-tax amount) January 4, 2023 Deposit (10% of pre-tax amount) Full Payment Prior to Delivery (80% + taxes)		67,500.00 67,500.00 621,000.00		
GST# 81698 7275 RT0001				
PAYMENTS CAN BE MADE DIRECT TO: Secure-Rite Mobile Storage Inc. Royal Bank of Canada - 003 Transit - 02400 Account - 1017649				TOTAL AMOUNT \$ 675,000.00 TOTAL GST 33,750.00 TOTAL PST 47,250.00 ORDER TOTAL \$ 756,000.00 DEPOSIT REQUIRED \$ 67,500.00

Ocean TRAILER

(A Division of C. Keay Investments Ltd.)

9076 RIVER ROAD DELTA, BC V4G 1B5

PST#: BC04986-001

Toll Free: 1-800-891-8858 Tel: 604-940-0210 Fax: 604-940-0610
www.oceantrailer.comRemit Payment To: Ocean Trailer
9076 River Road
Delta, BC V4G 1B5

PAGE NO.	INVOICE NO.	APPLY TO	INVOICE DATE M D Y	CUSTOMER NO.
1	S14826		12-20-22	man46
INVOICE				557994 WORK ORDER NO.

S
O
L
D

T
O

MANNEY TRANSPORT LTD.
2960 EVERGREEN STREET
ABBOTSFORD, BC
V2T 2S4

S
H
I
P

T
O

OVERDUE INVOICES ARE SUBJECT TO 2% INTEREST CHARGE PER MONTH, COMPOUNDED MONTHLY (26.82% PER ANNUM EFFECTIVE RATE)

GST NO: 121856338

DATE SHIPPED M D Y	PURCHASE ORDER #	SHIP VIA	LOCATION	SALESPERSON	TERMS	WORK COMPLETED M D Y
12-20-22			03	RP	UPON RECEIPT	
ITEM NO.	DESCRIPTION	QUANTITY ORDERED	QUANTITY SHIPPED	UNIT PRICE	EXTENSION	TAX
RZS40	UNIT # 90000 TO 90010 (11) UNIT # 90012 & 90014 (2) UNIT # 90016 TO 90019 (4) (17) NEW 2023 CIMC 20/40/45' TRI COMBO C/C C/C TRI EXT COMBO SPR 40'	17		17 48351.00	821967.00	
	UN#:90000 S/N#:LJRC46379PT001498					
	UN#:90001 S/N#:LJRC46370PT001499					
	UN#:90002 S/N#:LJRC46373PT001500					
	UN#:90003 S/N#:LJRC46375PT001501					
	UN#:90004 S/N#:LJRC46377PT001502					
	UN#:90005 S/N#:LJRC46379PT001503					
	UN#:90006 S/N#:LJRC46370PT001504					
	UN#:90007 S/N#:LJRC46372PT001505					
	UN#:90008 S/N#:LJRC46374PT001506					
	UN#:90009 S/N#:LJRC46376PT001507					
	UN#:90010 S/N#:LJRC46378PT001508					
	UN#:90012 S/N#:LJRC46376PT001510					
	UN#:90014 S/N#:LJRC4637XPT001512					
	UN#:90016 S/N#:LJRC46373PT001514					
	UN#:90017 S/N#:LJRC46375PT001515					
	UN#:90018 S/N#:LJRC46377PT001516					
	UN#:90019 S/N#:LJRC46379PT001517					
RXS40	UNIT # 90283, 90287, 90288, 90290, 90291, 90292 (6) NEW 2023 CIMC 40-53' TRI EXT CHASSIS C/C 40-53' TRI SPR EXT	6		6 40111.00	240666.00	
	UN#:90283 S/N#:LJRC5437XPT001706					
	UN#:90287 S/N#:LJRC54371PT001710					
	UN#:90288 S/N#:LJRC54373PT001711					
	UN#:90290 S/N#:LJRC54377PT001713					
	UN#:90291 S/N#:LJRC54379PT001714					
SUBTOTAL		GST		PST		
				INVOICE NO.		INVOICE TOTAL
				S14826		Continued

Ocean
TRAILER

PAGE NO.	INVOICE NO.	APPLY TO	INVOICE DATE M D Y	CUSTOMER NO.
2	S14826		12-20-22	man46
INVOICE				557994 WORK ORDER NO.

SHIP
TO

GST NO:121956338

DATE SHIPPED M D Y			PURCHASE ORDER #		SHIP VIA		LOCATION		SALESPERSON		TERMS		WORK COMPLETED M D Y	
12-20-22							03 RP		UPON RECEIPT					
ITEM NO.		DESCRIPTION					QUANTITY ORDERED		QUANTITY SHIPPED		UNIT PRICE		EXTENSION TAX	
		UN#:90292 S/N#:LJRC54370PT001715												
LEVY-T		ENVIRONMENTAL TIRE FEE					276		276		14.00		3864.00	
		CANADIAN FUNDS												
SUBTOTAL		GST		PST				INVOICE NO.		INVOICE TOTAL				
1066497.00		53324.85		0.00				S14826		1119821.85				

Certificate Of Completion

Envelope Id: ACF6935611E044B5BC434B3A1AE805A8

Subject: Complete with DocuSign: BDC Intercreditor Agreement FINAL (2) (00182246x104BC7).PDF

Source Envelope:

Document Pages: 22

Signatures: 12

Certificate Pages: 5

Initials: 0

AutoNav: Enabled

EnvelopeId Stamping: Enabled

Time Zone: (UTC-08:00) Pacific Time (US & Canada)

Status: Completed

Envelope Originator:

Corporate Department

Suite 1330 - 1100 Melville Street

Vancouver, BC V6E 4A6

corporate@rdmlawyers.com

IP Address: 207.6.2.238

Record Tracking

Status: Original

3/30/2023 5:11:19 PM

Holder: Corporate Department

corporate@rdmlawyers.com

Location: DocuSign

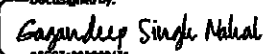
Signer Events

Gagandeep Singh Nahal

jag@manneytrans.com

owner

Security Level: Email, Account Authentication
(None)**Signature**

DocuSigned by:

 98E874022C00471...

Signature Adoption: Pre-selected Style

Using IP Address: 184.151.230.33

Signed using mobile

Timestamp

Sent: 3/30/2023 5:14:28 PM

Viewed: 3/30/2023 5:59:04 PM

Signed: 3/30/2023 5:59:21 PM

Electronic Record and Signature Disclosure:

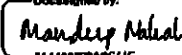
Accepted: 9/1/2021 12:07:25 PM

ID: 42f8b716-b2d5-4a8a-932b-481fbc329cb5

Mandeep Nahal

mandeep@manneytrans.com

Security Level: Email, Account Authentication
(None)

DocuSigned by:

 31A108822ACF44F...

Signature Adoption: Pre-selected Style

Using IP Address: 60.67.73.50

Signed using mobile

Sent: 3/30/2023 5:14:28 PM

Viewed: 3/30/2023 5:35:21 PM

Signed: 3/30/2023 5:35:58 PM

Electronic Record and Signature Disclosure:

Accepted: 7/7/2021 4:20:32 PM

ID: ba3044e1-fceb-4fdc-8e3e-5a5e36236e42

In Person Signer Events**Signature****Timestamp****Editor Delivery Events****Status****Timestamp****Agent Delivery Events****Status****Timestamp****Intermediary Delivery Events****Status****Timestamp****Certified Delivery Events****Status****Timestamp****Carbon Copy Events****Status****Timestamp****Witness Events****Signature****Timestamp****Notary Events****Signature****Timestamp****Envelope Summary Events****Status****Timestamps**

Envelope Sent

Hashed/Encrypted

3/30/2023 5:14:28 PM

Certified Delivered

Security Checked

3/30/2023 5:35:21 PM

Envelope Summary Events

Signing Complete
Completed

Status

Security Checked
Security Checked

Timestamps

3/30/2023 5:35:58 PM
3/30/2023 5:59:21 PM

Payment Events**Status****Timestamps****Electronic Record and Signature Disclosure**

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

From time to time, RDM Lawyers LLP (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through your DocuSign, Inc. (DocuSign) Express user account. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to these terms and conditions, please confirm your agreement by clicking the 'I agree' button at the bottom of this document.

Getting paper copies

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. For such copies, as long as you are an authorized user of the DocuSign system you will have the ability to download and print any documents we send to you through your DocuSign user account for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

Withdrawing your consent

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

Consequences of changing your mind

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. To indicate to us that you are changing your mind, you must withdraw your consent using the DocuSign 'Withdraw Consent' form on the signing page of your DocuSign account. This will indicate to us that you have withdrawn your consent to receive required notices and disclosures electronically from us and you will no longer be able to use your DocuSign Express user account to receive required notices and consents electronically from us or to sign electronically documents from us.

All notices and disclosures will be sent to you electronically

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through your DocuSign user account all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

How to contact RDM Lawyers LLP:

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: garry.sibilleau@rdmlawyers.com

To advise RDM Lawyers LLP of your new e-mail address

To let us know of a change in your e-mail address where we should send notices and disclosures electronically to you, you must send an email message to us at garry.sibilleau@rdmlawyers.com and in the body of such request you must state: your previous e-mail address, your new e-mail address. We do not require any other information from you to change your email address..

In addition, you must notify DocuSign, Inc to arrange for your new email address to be reflected in your DocuSign account by following the process for changing e-mail in DocuSign.

To request paper copies from RDM Lawyers LLP

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an e-mail to garry.sibilleau@rdmlawyers.com and in the body of such request you must state your e-mail address, full name, US Postal address, and telephone number. We will bill you for any fees at that time, if any.

To withdraw your consent with RDM Lawyers LLP

To inform us that you no longer want to receive future notices and disclosures in electronic format you may:

- i. decline to sign a document from within your DocuSign account, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
- ii. send us an e-mail to garry.sibilleau@rdmlawyers.com and in the body of such request you must state your e-mail, full name, IS Postal Address, telephone number, and account number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

Required hardware and software

Operating Systems:	Windows2000? or WindowsXP?
Browsers (for SENDERS):	Internet Explorer 6.0? or above
Browsers (for SIGNERS):	Internet Explorer 6.0?, Mozilla FireFox 1.0, NetScape 7.2 (or above)
Email:	Access to a valid email account
Screen Resolution:	800 x 600 minimum
Enabled Security Settings:	• Allow per session cookies

	• Users accessing the internet behind a Proxy Server must enable HTTP 1.1 settings via proxy connection

**** These minimum requirements are subject to change. If these requirements change, we will provide you with an email message at the email address we have on file for you at that time providing you with the revised hardware and software requirements, at which time you will have the right to withdraw your consent.**

Acknowledging your access and consent to receive materials electronically

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please verify that you were able to read this electronic disclosure and that you also were able to print on paper or electronically save this page for your future reference and access or that you were able to e-mail this disclosure and consent to an address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format on the terms and conditions described above, please let us know by clicking the 'I agree' button below.

By checking the 'I Agree' box, I confirm that:

- I can access and read this Electronic CONSENT TO ELECTRONIC RECEIPT OF ELECTRONIC RECORD AND SIGNATURE DISCLOSURES document; and
- I can print on paper the disclosure or save or send the disclosure to a place where I can print it, for future reference and access; and
- Until or unless I notify RDM Lawyers LLP as described above, I consent to receive from exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to me by RDM Lawyers LLP during the course of my relationship with you.

This is Exhibit "42" referred to in the Affidavit of Raymond Pai, affirmed before me at the City of Vancouver, in the Province of British Columbia, this 20th day of February, 2026.

A Commissioner for taking Affidavits within British Columbia

Alan A Frydenlund, KC*
James L Carpick+
Patrick J Haberl+
Heather E Macdonachie
Michael F Robson+
Geoffrey M Bowman+ *
Kaitlin Smiley +
David W P Moriarty+ *
Jean Feng+
Patrick J Weafer+
Victoria Chen
Lily Y Zheng
Annalise MacDonald

Allison R Kuchta+
Christopher P Weafer+
Gregory J Tucker, KC+ *
Terence W Yu+
James H McBeath+
Scott H Stephens+
Andrew J Stalner + **
Daniel H Coles+ *
Sameer Kamboj+
Laura A Bultendyk
Taahaa Patel
Isabella K Stuart

Daniel W Burnett, KC+
Ronald G Paton+
Gary M Yaffe+
Harley J Harris+
Karl F Richardson+
Jennifer R Loeb+
George J Roper+
Jocelyn M Bellerud+
Brian Y K Cheng+**
Emma Christian
Harrison K Randhawa
Tiffany Ho

Harvey S Delaney+
Paul J Brown+
John J Kinn+ *
Jonathan L Williams+
Paul A Brackstone+ *
Michelle Karby+
Kimberley J Santerre +
Katharina R Spatz+
Nikita Shirazian+
Lina Yeom
Brett J Maetz
Jennifer L Benton

OWEN BIRD

LAW CORPORATION

Vancouver Centre II
2900-733 Seymour Street
PO Box 1
Vancouver, BC V6B 0S6
Canada

Telephone 604 688-0401
Fax 604 688-2827
Website www.owenbird.com

Direct Line: 604 691-7521
Direct Fax: 604 632-4447
E-mail: sstephens@owenbird.com
Our File: 14719-0636

November 12, 2025

VIA REGISTERED AND REGULAR MAIL

1030931 B.C. Ltd.
c/o 34565 Delair Road
Abbotsford, BC V2C 2E1

c/o 33695 South Fraser Way
Abbotsford, BC V2S 2C1

c/o 10198 Grace Road
Surrey, BC V3V 3V6

Dear Sirs/Mesdames:

Re: Debts Due to National Bank of Canada (Successor to Canadian Western Bank by Amalgamation)

We are counsel to National Bank of Canada ("NBC"). We are informed that you are in default of the obligations you owe to NBC, including by reason of failure to remit payments on time or at all, failure to maintain the required Cash Flow Coverage Ratio, failure to deliver required reporting on time or at all, and failure to pay property taxes when due or at all. Accordingly, NBC is entitled to demand repayment of the indebtedness. We are informed that the following sets out the indebtedness as of November 12, 2025:

Facility/Secured Item	Outstanding Balance	Per Diem Interest
Term Loan #1	\$8,132,629.40	\$1,323.32
Term Loan #2	\$974,353.09	\$158.51
Legal Fees	\$5,500	N/A

Demand is hereby made for the immediate payment to our offices by way of certified cheque or bank draft payable to "Owen Bird Law Corporation, In Trust," in the sum of \$9,112,482.49 as of November 12, 2025 plus interest and fees accrued and costs incurred to and including the date funds are received in our offices. Any payment less than the full amount outstanding may be accepted by NBC, but such payments shall not vitiate this demand for payment in full and NBC



November 12, 2025
Page 2

OWEN • BIRD
LAW CORPORATION

reserves its right to take whatever steps it deems appropriate to recover the full amount owed notwithstanding such payments.

Unless we are in receipt of the aforementioned sum plus interest and fees accrued and costs incurred to and including the date funds are received in our offices by 5:00pm on November 24, 2025, our client may instruct us to commence proceedings against you forthwith thereafter without further notice to recover the full amounts owing plus costs. Please note that funds received after noon shall be regarded as funds received on the next business day and therefore must include interest to and including the next business day.

Enclosed is a copy of our client's Notice of Intention to Enforce Security served upon you pursuant to s. 244 of the *Bankruptcy and Insolvency Act*.

Yours truly,

OWEN BIRD LAW CORPORATION



Scott H. Stephens

SHS/lg

Encl. Notice of Intention to Enforce Security

cc: client

cc: guarantors

cc: BDC by email to dhyndman@kornfeldllp.com

FORM 86

Notice of Intention to Enforce Security
[Subsection 244(1)]

To: 1030931 B.C. Ltd., 2460076 Alberta Ltd., NCG National Container Group Inc., Manney Transport Ltd. and 1032538 B.C. Ltd. (collectively, the "insolvent person")

Take notice that:

1. National Bank of Canada (the "**Lender**"), a secured creditor, intends to enforce its security on the insolvent person's property described below:

All real and personal property interests of the insolvent person charged in favour of the Lender

2. The security that is to be enforced is the following:

The mortgages, general security agreements, assignments and postponements, and all other security granted by the insolvent person to the Lender

3. The total amount of the indebtedness secured by the security is:

\$9,112,482.49 as of November 12, 2025 plus interest and fees accrued and costs incurred thereafter

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 Vancouver, British Columbia this 12th day of November, 2025.



Solicitor for the Lender,
Scott H. Stephens

Name and Address of Solicitor for the Lender:

Scott H. Stephens, Owen Bird Law Corporation, PO Box 1, Vancouver Centre II,
2900-733 Seymour Street, Vancouver, BC V6B 0S6, Tel.: 604-691-7521.

ACKNOWLEDGEMENT, CONSENT AND WAIVER

THE UNDERSIGNED HEREBY:

1. Acknowledges receipt of the above Form 86 Notice;
2. Waives the ten-day period of notice required under Section 244 of the *Bankruptcy and Insolvency Act*;
3. Waives all notice and cure provisions contained in the security referred to in the above Form 86 Notice; and
4. Consents to the immediate enforcement by the Lender of the security referred to in the above Form 86 Notice.

Executed by **1030931 B.C. Ltd.** on the ____ day of November, 2025 by its authorized signatory:

Print name:
Title:

Executed by **NCG National Container Group Inc.** on the ____ day of November, 2025 by its authorized signatory:

Print name:
Title:

Executed by **1032538 B.C. Ltd.** on the ____ day of November, 2025 by its authorized signatory:

Print name:
Title:

Executed by **2460076 Alberta Ltd.** on the ____ day of November, 2025 by its authorized signatory:

Print name:
Title:

Executed by **Manney Transport Ltd.** on the ____ day of November, 2025 by its authorized signatory:

Print name:
Title:

Alan A Frydenlund, KC*
 James L. Carpick*
 Patrick J. Haber*
 Heather E. Maconachie
 Michael F. Robson*
 Geoffrey M. Bowman*
 Kaitlin Smiley*
 David W. P. Moriarty**
 Jean Feng*
 Patrick J. Weafer*
 Victoria Chen
 Lily Y. Zhang

Allison R. Kuchta*
 Christopher P. Weafer*
 Gregory J. Tucker, KC**
 Terence W. Yu*
 James H. McBeath*
 Scott H. Stephens*
 Andrew J. Stainer***
 Daniel H. Coles**
 Sameer Kamboj*
 Laura A. Bullendyk
 Teahna Patel
 Isabella K. Stuart

Daniel W. Burnell, KC*
 Ronald G. Paton*
 Gary M. Yaffe*
 Harley J. Harris*
 Kari P. Richardson*
 Jennifer R. Leeb*
 George J. Raper*
 Jocelyn M. Bellerud*
 Brian Y. K. Cheng***
 Emma Christian
 Harleen K. Randhawa
 Tiffany Ho

Harvey S. Delaney*
 Paul J. Brown*
 John J. Kim**
 Jonathan L. Williams*
 Paul A. Brackstone*
 Michelle Karby*
 Kimberley J. Santerre*
 Katharina R. Spatzl*
 Nikita Shirazian*
 Lina Yeom
 Brett J. Macz
 Jennifer L. Benton

Duncan J. Manson, Associate Counsel*
 Jeffrey B. Lightfoot, Associate Counsel*
 Hon. Walter S. Owen, QC, QC, LLD (1981)
 John I. Bird, QC (2005)

* Law Corporation
 ** Also of the Alberta Bar
 *** Also of the Ontario Bar
 ** Also of the NWT Bar
 * Also of the Yukon Bar
 ** Also of the Washington Bar

OWEN BIRD

LAW CORPORATION

Vancouver Centre II
 2900-733 Seymour Street
 PO Box 1
 Vancouver, BC V6B 0S6
 Canada

Telephone 604 688-0401
 Fax 604 688-2827
 Website www.owenbird.com

Direct Line: 604 691-7521
 Direct Fax: 604 632-4447
 E-mail: sstephens@owenbird.com
 Our File: 14719-0636

November 12, 2025

VIA REGISTERED AND REGULAR MAIL

SEE ATTACHED SCHEDULE "A"

Dear Sirs/Mesdames:

Re: Debts Due to National Bank of Canada (Successor to Canadian Western Bank by Amalgamation)

We are counsel to National Bank of Canada ("NBC"). NBC has exercised its right to demand repayment of the indebtedness of 1030931 B.C. Ltd. and, accordingly, the indebtedness is now due and payable. The amount due is the sum of \$9,112,482.49 as of November 12, 2025. Interest, fees and costs continue to accrue.

Demand is hereby made under your guarantee and indemnity for immediate payment to our offices by way of certified cheque or bank draft payable to "Owen Bird Law Corporation, In Trust" for the amount due thereunder. Unless we are in receipt of the aforesaid sum plus interest and fees accrued and costs incurred to and including the date funds are received in our offices by 5:00pm on November 24, 2025, our client may instruct us to commence proceedings against you forthwith thereafter without further notice to recover the full amount owing under your guarantee. Please note that funds received after noon shall be regarded as funds received on the next business day and therefore must include interest to and including the next business day.

Yours truly,

OWEN BIRD LAW CORPORATION



Scott H. Stephens

SHS/lg

Encl: demand letter to borrower and Notice of Intention to Enforce Security
 cc: client

November 12, 2025
Page 2

OWEN • BIRD
LAW CORPORATION

Schedule "A"

2460076 Alberta Ltd.
c/o 34565 Delair Road
Abbotsford, BC V2S 2E1

c/o Dentons Canada LLP
2500- 10220 103 Avenue NW
Edmonton, AB T5J 0K4

Manney Transport Ltd.
c/o 33695 South Fraser Way
Abbotsford, BC V2S 2C1

Gagandeep Nahal
c/o 2311 Chardonnay Lane
Abbotsford, BC V4X 0A6

NCG National Container Group Inc.
c/o 33695 South Fraser Way
Abbotsford, BC V2S 2C1

c/o 33695 South Fraser Way
Abbotsford, BC V2S 2C1

1032538 B.C. Ltd.
c/o 33695 South Fraser Way
Abbotsford, BC V2S 2C1

Mandeep Nahal
c/o 2960 Evergreen Street
Abbotsford, BC V2T 2S4

Alan A Frydenlund, KC+ *
James L. Carpick+
Patrick J. Haberl+
Heather B. Macdonachie
Michael P. Robson+
Geoffrey M. Bowman+ *
Kathleen S. Smitley +
David W. P. Moriarty+ *±
Jean Feng+
Patrick J. Weaver+
Victoria Chen
Lily Y. Zhang
Annalise MacDonald

Allison R. Kuchta+
Christopher P. Wesfer+
Gregory J. Tucker, KC+ *± **±
Terence W. Yu+
James H. McBeath+
Scott H. Stephens+
Andrew J. Stalner+ **±
Daniel H. Coles+ *
Sameer Kamboj+
Laura A. Builendyk
Taahaa Patel
Isabella K. Stuart

Daniel W. Burnett, KC+
Ronald G. Paton+
Gary M. Yaffe+
Harley J. Harris+
Karl F. Richardson+
Jennifer R. Loeb+
George J. Roper+
Jocelyn M. Hellerud+
Brian Y. K. Cheng+**
Emma Christian
Harleen K. Randhawa
Tiffany Ho

Harvey S. Delaney+
Paul J. Brown+
John J. Kim+ *± **
Jonathan L. Williams+
Paul A. Brackstone+ *
Michelle Karby+
Kimberly J. Santerre +
Katharina R. Spatzl+
Nikita Shrivastava+
Lina Yeom
Brett J. Maerz
Jennifer L. Benton

OWEN · BIRD

LAW CORPORATION

Vancouver Centre II
2900-733 Seymour Street
PO Box 1
Vancouver, BC V6B 0S6
Canada

Telephone 604 688-0401
Fax 604 688-2827
Website www.owenbird.com

Direct Line: 604 691-7521
Direct Fax: 604 632-4447
E-mail: sstephens@owenbird.com
Our File: 14719-0636

November 12, 2025

VIA REGISTERED AND REGULAR MAIL

1030931 B.C. Ltd.
c/o 34565 Delair Road
Abbotsford, BC V2C 2E1

c/o 33695 South Fraser Way
Abbotsford, BC V2S 2C1

c/o 10198 Grace Road
Surrey, BC V3V 3V6

Dear Sirs/Mesdames:

Re: Debts Due to National Bank of Canada (Successor to Canadian Western Bank by Amalgamation)

We are counsel to National Bank of Canada ("NBC"). We are informed that you are in default of the obligations you owe to NBC, including by reason of failure to remit payments on time or at all, failure to maintain the required Cash Flow Coverage Ratio, failure to deliver required reporting on time or at all, and failure to pay property taxes when due or at all. Accordingly, NBC is entitled to demand repayment of the indebtedness. We are informed that the following sets out the indebtedness as of November 12, 2025:

Facility/Secured Item	Outstanding Balance	Per Diem Interest
Term Loan #1	\$8,132,629.40	\$1,323.32
Term Loan #2	\$974,353.09	\$158.51
Legal Fees	\$5,500	N/A

Demand is hereby made for the immediate payment to our offices by way of certified cheque or bank draft payable to "Owen Bird Law Corporation, In Trust," in the sum of \$9,112,482.49 as of November 12, 2025 plus interest and fees accrued and costs incurred to and including the date funds are received in our offices. Any payment less than the full amount outstanding may be accepted by NBC, but such payments shall not vitiate this demand for payment in full and NBC

November 12, 2025
Page 2

OWEN • BIRD
LAW CORPORATION

reserves its right to take whatever steps it deems appropriate to recover the full amount owed notwithstanding such payments.

Unless we are in receipt of the aforementioned sum plus interest and fees accrued and costs incurred to and including the date funds are received in our offices by 5:00pm on November 24, 2025, our client may instruct us to commence proceedings against you forthwith thereafter without further notice to recover the full amounts owing plus costs. Please note that funds received after noon shall be regarded as funds received on the next business day and therefore must include interest to and including the next business day.

Enclosed is a copy of our client's Notice of Intention to Enforce Security served upon you pursuant to s. 244 of the *Bankruptcy and Insolvency Act*.

Yours truly,

OWEN BIRD LAW CORPORATION



Scott H. Stephens

SHS/lg

Encl. Notice of Intention to Enforce Security

cc: client

cc: guarantors

cc: BDC by email to dhyndman@kornfeldllp.com

FORM 86

Notice of Intention to Enforce Security
[Subsection 244(1)]

To: 1030931 B.C. Ltd., 2460076 Alberta Ltd., NCG National Container Group Inc., Manney Transport Ltd. and 1032538 B.C. Ltd. (collectively, the "insolvent person")

Take notice that:

1. National Bank of Canada (the "Lender"), a secured creditor, intends to enforce its security on the insolvent person's property described below:

All real and personal property interests of the insolvent person charged in favour of the Lender

2. The security that is to be enforced is the following:

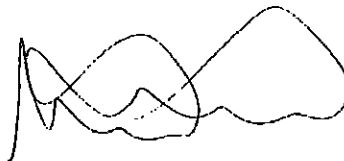
The mortgages, general security agreements, assignments and postponements, and all other security granted by the insolvent person to the Lender

3. The total amount of the indebtedness secured by the security is:

\$9,112,482.49 as of November 12, 2025 plus interest and fees accrued and costs incurred thereafter

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 Vancouver, British Columbia this 12th day of November, 2025.



Solicitor for the Lender,
Scott H. Stephens

Name and Address of Solicitor for the Lender:

Scott H. Stephens, Owen Bird Law Corporation, PO Box 1, Vancouver Centre II,
2900-733 Seymour Street, Vancouver, BC V6B 0S6, Tel.: 604-691-7521.

ACKNOWLEDGEMENT, CONSENT AND WAIVER

THE UNDERSIGNED HEREBY:

1. Acknowledges receipt of the above Form 86 Notice;
2. Waives the ten-day period of notice required under Section 244 of the *Bankruptcy and Insolvency Act*;
3. Waives all notice and cure provisions contained in the security referred to in the above Form 86 Notice; and
4. Consents to the immediate enforcement by the Lender of the security referred to in the above Form 86 Notice.

Executed by **1030931 B.C. Ltd.** on the ____ day of November, 2025 by its authorized signatory:

Print name:
Title:

Executed by **NCG National Container Group Inc.** on the ____ day of November, 2025 by its authorized signatory:

Print name:
Title:

Executed by **1032538 B.C. Ltd.** on the ____ day of November, 2025 by its authorized signatory:

Print name:
Title:

Executed by **2460076 Alberta Ltd.** on the ____ day of November, 2025 by its authorized signatory:

Print name:
Title:

Executed by **Manney Transport Ltd.** on the ____ day of November, 2025 by its authorized signatory:

Print name:
Title:

This is Exhibit "43" referred to in the Affidavit of Raymond Pai, affirmed before me at the City of Vancouver, in the Province of British Columbia, this 20th day of February, 2026.


A Commissioner for taking Affidavits within British Columbia

Alan A Frydenlund, KC+⁺
James L. Carpick+
Patrick J. Hubert+
Heather E. Macdonald
Michael F. Robson+
Geoffrey M. Bowman+⁺
Kaitlin Smiley +
David W.P. Moriarty+[±]
Jean Feng+
Patrick J. Weafer+
Victoria Chen
Lily Y. Zhang
Annelle MacDonald

Garth M. Evans, MB, KC, Associate Counsel
Duncan J. Mansory, Associate Counsel+
Jeffrey B. Lightfoot, Associate Counsel+
Hon. Walter S. Owen, OC, QC, LL.D. (1981)
John I. Bird, QC (2005)

Allison R. Kuchla+
Christopher P. Weafer+
Gregory J. Tucker, KC+[±]***
Terence W. Yu+
James H. McBeath+
Scott H. Stephens+
Andrew J. Shainer +[±]
Daniel H. Coles+⁺
Sameer Kamboj+
Laura A. Buttendyk
Taahna Patel
Isabella K. Stuart

Daniel W. Burnett, KC+
Ronald G. Paton+
Gary M. Yaffe+
Harley J. Harris+
Karl F. Richardson+
Jennifer R. Loeb+
George J. Roper+
Jocelyn M. Bollerud+
Brian Y. K. Cheng+⁺⁺
Emma Christian
Harleen K. Randhawa
Tiffany Ho

Harvey S. Delaney+
Paul J. Brown+
John J. Kim+[±] ^
Jonathan L. Williams+
Paul A. Brackstone+
Michelle Karby+
Kimberley J. Santerre +
Katharina R. Spatzl+
Nikita Shirazian+
Lina Yeom
Brett J. Maers
Jennifer L. Benton

+ Law Corporation
± Also of the Alberta Bar
++ Also of the Ontario Bar
^ Also of the NWT Bar
* Also of the Yukon Bar
* Also of the Washington Bar

OWEN • BIRD

LAW CORPORATION

Vancouver Centre II
2900-733 Seymour Street
PO Box 1
Vancouver, BC V6B 0S6
Canada

Telephone 604 688-0401
Fax 604 688-2827
Website www.owenbird.com

Direct Line: 604 691-7521
Direct Fax: 604 632-4447
E-mail: sstephens@owenbird.com
Our File: 14719-0642

November 12, 2025

VIA REGISTERED AND REGULAR MAIL

Manney Transport Ltd.
c/o 34565 Delair Road
Abbotsford, BC V2C 2E1

c/o 10198 Grace Road
Surrey, BC V3V 3V6

c/o 2960 Evergreen Street
Abbotsford, BC V2T 2S4

c/o 33695 South Fraser Way
Abbotsford, BC V2S 2C1

Dear Sirs/Mesdames:

Re: Debts Due to National Bank of Canada (Successor to Canadian Western Bank by Amalgamation)

We are counsel to National Bank of Canada ("NBC"). We are informed that you are in default of the obligations you owe to NBC, including by reason of failure to maintain the indebtedness under the operating loan within the authorized credit limit, failure to remit payments on time or at all, failure to provide required reporting on time or at all, and failure to maintain the required Cash Flow Coverage Ratio. Furthermore, and in any event, the indebtedness is repayable upon demand. We are informed that the following sets out the indebtedness as of November 12, 2025:

Facility/Secured Item	Outstanding Balance	Per Diem Interest
Operating Loan and Visa	\$1,974,660.18	Fluctuating
Legal Fees	\$3,500	N/A

Demand is hereby made for the immediate payment to our offices by way of certified cheque or bank draft payable to "Owen Bird Law Corporation, In Trust," in the sum of \$1,978,160.18 as of November 12, 2025 plus interest and fees accrued and costs incurred to and including the date funds are received in our offices (note that due to fluctuation on the operating loan and Visa you will need to contact our office for updated payout information on the date of remittance). Any



November 12, 2025
Page 2

OWEN • BIRD
LAW CORPORATION

payment less than the full amount outstanding may be accepted by NBC, but such payments shall not vitiate this demand for payment in full and NBC reserves its right to take whatever steps it deems appropriate to recover the full amount owed notwithstanding such payments.

Unless we are in receipt of the aforementioned sum plus interest and fees accrued and costs incurred to and including the date funds are received in our offices by 5:00pm on November 24, 2025, our client may instruct us to commence proceedings against you forthwith thereafter without further notice to recover the full amounts owing plus costs. Please note that funds received after noon shall be regarded as funds received on the next business day and therefore must include interest to and including the next business day.

Enclosed is a copy of our client's Notice of Intention to Enforce Security served upon you pursuant to s. 244 of the *Bankruptcy and Insolvency Act*.

Yours truly,

OWEN BIRD LAW CORPORATION



Scott H. Stephens

SHS/lg

Encl. Notice of Intention to Enforce Security

cc: client

cc: guarantors

cc: BDC by email to dhyndman@kornfeldllp.com

FORM 86

Notice of Intention to Enforce Security
[Subsection 244(1)]

To: Manney Transport Ltd., 1030931 B.C. Ltd., 2460076 Alberta Ltd. and NCG National Container Group Inc. (collectively, the "insolvent person")

Take notice that:

1. National Bank of Canada (the "Lender"), a secured creditor, intends to enforce its security on the insolvent person's property described below:

All real and personal property interests of the insolvent person charged in favour of the Lender

2. The security that is to be enforced is the following:

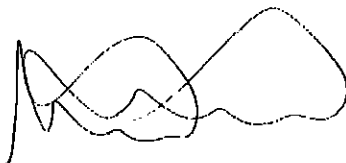
The mortgages, general security agreements, assignments and postponements, and all other security granted by the insolvent person to the Lender

3. The total amount of the indebtedness secured by the security is:

\$1,978,160.18 as of November 12, 2025 plus interest and fees accrued and costs incurred thereafter

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 Vancouver, British Columbia this 12th day of November, 2025.



Solicitor for the Lender,
 Scott H. Stephens

Name and Address of Solicitor for the Lender:

Scott H. Stephens, Owen Bird Law Corporation, PO Box 1, Vancouver Centre II,
 2900-733 Seymour Street, Vancouver, BC V6B 0S6, Tel.: 604-691-7521.

ACKNOWLEDGEMENT, CONSENT AND WAIVER

THE UNDERSIGNED HEREBY:

1. Acknowledges receipt of the above Form 86 Notice;
2. Waives the ten-day period of notice required under Section 244 of the *Bankruptcy and Insolvency Act*;
3. Waives all notice and cure provisions contained in the security referred to in the above Form 86 Notice; and
4. Consents to the immediate enforcement by the Lender of the security referred to in the above Form 86 Notice.

Executed by **Manney Transport Ltd.** on the ____ day of November, 2025 by its authorized signatory:

Print name:
Title:

Executed by **1030931 B.C. Ltd.** on the ____ day of November, 2025 by its authorized signatory:

Print name:
Title:

Executed by **2460076 Alberta Ltd.** on the ____ day of November, 2025 by its authorized signatory:

Print name:
Title:

Executed by **NCG National Container Group Inc.** on the ____ day of November, 2025 by its authorized signatory:

Print name:
Title:

Alan A Frydenlund, KC*
 James L. Carpick*
 Patrick J. Haberl*
 Heather E. Maconachie
 Michael F. Robson*
 Geoffrey M. Bowman*
 Kaitlin Smiley*
 David W. P. Moriarty**
 Jean Feng*
 Patrick J. Weaver*
 Victoria Chen
 Lily Y. Zhang

Allison R. Kuchta*
 Christopher P. Weaver*
 Gregory J. Tucker, KC** ***
 Terence W. Yu*
 James H. McBeath*
 Scott H. Stephens*
 Andrew J. Stainer***
 Daniel H. Coles*
 Sameer Kamboj*
 Laura A. Bultendyk
 Taahna Patel
 Isabella K. Stuart

Daniel W. Burnett, KC*
 Ronald G. Paton*
 Gary M. Yaffe*
 Harley J. Harris*
 Kari F. Richardson*
 Jennifer R. Loeb*
 George J. Roper*
 Jocelyn M. Bellerud*
 Brian Y. K. Cheng***
 Emma Christian
 Harleen K. Randhawa
 Tiffany Ho

Harvey S. Delaney*
 Paul J. Brown*
 John J. Kim** **
 Jonathan L. Williams*
 Paul A. Brackstone*
 Michelle Karby*
 Kimberley J. Santerre*
 Katherine R. Spolzi*
 Nikita Shrivastava*
 Lina Yeom
 Brett J. Maerz
 Jennifer L. Benton

Duncan J. Mansory, Associate Counsel*
 Jeffrey B. Lightfoot, Associate Counsel*
 Hun Walter S. Owen, OC, QC, LL.D. (1981)
 John I. Bird, QC (2005)

* Law Corporation
 ** Also of the Alberta Bar
 *** Also of the Ontario Bar
 ** Also of the NWT Bar
 * Also of the Yukon Bar
 ** Also of the Washington Bar

OWEN BIRD

LAW CORPORATION

Vancouver Centre II
 2900-733 Seymour Street
 PO Box 1
 Vancouver, BC V6B 0S6
 Canada

Telephone 604 688-0401
 Fax 604 688-2827
 Website www.owenbird.com

Direct Line: 604 691-7521
 Direct Fax: 604 632-4447
 E-mail: sstephens@owenbird.com
 Our File: 14719-0642

November 12, 2025

VIA REGISTERED AND REGULAR MAIL

SEE ATTACHED SCHEDULE "A"

Dear Sirs/Mesdames:

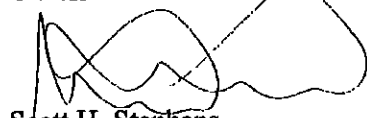
Re: Debts Due to National Bank of Canada (Successor to Canadian Western Bank by Amalgamation)

We are counsel to National Bank of Canada ("NBC"). NBC has exercised its right to demand repayment of the indebtedness of Manney Transport Ltd. and, accordingly, the indebtedness is now due and payable. The amount due is the sum of \$1,978,160.18 as of November 12, 2025. Interest, fees and costs continue to accrue.

Demand is hereby made under your guarantee and indemnity for immediate payment to our offices by way of certified cheque or bank draft payable to "Owen Bird Law Corporation, In Trust" for the amount due thereunder. Unless we are in receipt of the aforesaid sum plus interest and fees accrued and costs incurred to and including the date funds are received in our offices by 5:00pm on November 24, 2025 (note that due to fluctuation on the operating loan and Visa you will need to contact our office for updated payout information on the date of remittance), our client may instruct us to commence proceedings against you forthwith thereafter without further notice to recover the full amount owing under your guarantee. Please note that funds received after noon shall be regarded as funds received on the next business day and therefore must include interest to and including the next business day.

Yours truly,

OWEN BIRD LAW CORPORATION



Scott H. Stephens

SHS/lg

Encl: demand letter to borrower and Notice of Intention to Enforce Security
 cc: client



November 12, 2025
Page 2

OWEN·BIRD
LAW CORPORATION

Schedule "A"

2460076 Alberta Ltd.
c/o 34565 Delair Road
Abbotsford, BC V2S 2E1

c/o Dentons Canada LLP
2500- 10220 103 Avenue NW
Edmonton, AB T5J 0K4

c/o 10340 58 Avenue
Edmonton, AB T6H 5E4

NCG National Container Group Inc.
c/o 2960 Evergreen Street
Abbotsford, BC V2T 2S4

c/o 10198 Grace Road
Surrey, BC V3V 3V6

c/o 33695 South Fraser Way
Abbotsford, BC V2S 2C1

Mandeep Nahal
c/o 2960 Evergreen Street
Abbotsford, BC V2T 2S4

1030931 B.C. Ltd.
c/o 10198 Grace Road
Surrey, BC V3V 3V6

c/o 2960 Evergreen Street
Abbotsford, BC V2T 2S4

c/o 33695 South Fraser Way
Abbotsford, BC V2S 2C1

Gagandeep Nahal
c/o 2311 Chardonnay Lane
Abbotsford, BC V4X 0A6

Alan A. Frydenlund, KC+
James L. Carpick+
Patrick J. Haber+
Heather E. Macdonachie
Michael F. Robson+
Geoffrey M. Bowman+
Kaitlin Smiley +
David W. P. Moriarty+
Jean Peng+
Patrick J. Weaver+
Victoria Chen
Lily Y. Zhang
Annalise MacDonald

Garth M. Evans, MB, KC, Associate Counsel
Duncan J. Manson, Associate Counsel+
Jeffrey B. Lightfoot, Associate Counsel+
Hon. Walter S. Owen, QC, QC, LL.D. (1981)
John I. Bird, QC (2005)

Allison R. Kuchta+
Christopher P. Weaver+
Gregory J. Tucker, KC+ *
Terence W. Yu+
James H. McBeath+
Scott H. Stephens+
Andrew J. Stalner + **
Daniel H. Coles+
Sameer Kamboj+
Laura A. Buitendyk
Taahaa Patel
Isabella K. Stuart

Daniel W. Burnett, KC+
Ronald G. Paton+
Gary M. Yaffe+
Haley J. Harris+
Karl F. Richardson+
Jennifer R. Loeb+
George J. Roper+
Jocelyn M. Bellerud+
Brian Y. K. Cheng+
Emma Christian
Harleen K. Randhawa
Tiffany Ho

Harvey S. Delaney+
Paul J. Brown+
John J. Kim+ *
Jonathan L. Williams+
Paul A. Brackstone+
Michelle Karby+
Kimberley J. Santerre +
Katherine R. Spatz+
Nikta Shirazian+
Lina Yeom
Brett J. Maerz
Jennifer L. Benton

+ Law Corporation
* Also of the Alberta Bar
** Also of the Ontario Bar
^ Also of the NWT Bar
* Also of the Yukon Bar
* Also of the Washington Bar

OWEN • BIRD

LAW CORPORATION

Vancouver Centre II
2900-733 Seymour Street
PO Box 1
Vancouver, BC V6B 0S6
Canada

Telephone 604 688-0401
Fax 604 688-2827
Website www.owenbird.com

Direct Line: 604 691-7521
Direct Fax: 604 632-4447
E-mail: sstephens@owenbird.com
Our File: 14719-0642

November 12, 2025

VIA REGISTERED AND REGULAR MAIL

Manney Transport Ltd.
c/o 34565 Delair Road
Abbotsford, BC V2C 2E1

c/o 10198 Grace Road
Surrey, BC V3V 3V6

c/o 2960 Evergreen Street
Abbotsford, BC V2T 2S4

c/o 33695 South Fraser Way
Abbotsford, BC V2S 2C1

Dear Sirs/Mesdames:

Re: Debts Due to National Bank of Canada (Successor to Canadian Western Bank by Amalgamation)

We are counsel to National Bank of Canada ("NBC"). We are informed that you are in default of the obligations you owe to NBC, including by reason of failure to maintain the indebtedness under the operating loan within the authorized credit limit, failure to remit payments on time or at all, failure to provide required reporting on time or at all, and failure to maintain the required Cash Flow Coverage Ratio. Furthermore, and in any event, the indebtedness is repayable upon demand. We are informed that the following sets out the indebtedness as of November 12, 2025:

Facility/Secured Item	Outstanding Balance	Per Diem Interest
Operating Loan and Visa	\$1,974,660.18	Fluctuating
Legal Fees	\$3,500	N/A

Demand is hereby made for the immediate payment to our offices by way of certified cheque or bank draft payable to "Owen Bird Law Corporation, In Trust," in the sum of \$1,978,160.18 as of November 12, 2025 plus interest and fees accrued and costs incurred to and including the date funds are received in our offices (note that due to fluctuation on the operating loan and Visa you will need to contact our office for updated payout information on the date of remittance). Any



November 12, 2025
Page 2

OWEN · BIRD
LAW CORPORATION

payment less than the full amount outstanding may be accepted by NBC, but such payments shall not vitiate this demand for payment in full and NBC reserves its right to take whatever steps it deems appropriate to recover the full amount owed notwithstanding such payments.

Unless we are in receipt of the aforementioned sum plus interest and fees accrued and costs incurred to and including the date funds are received in our offices by 5:00pm on November 24, 2025, our client may instruct us to commence proceedings against you forthwith thereafter without further notice to recover the full amounts owing plus costs. Please note that funds received after noon shall be regarded as funds received on the next business day and therefore must include interest to and including the next business day.

Enclosed is a copy of our client's Notice of Intention to Enforce Security served upon you pursuant to s. 244 of the *Bankruptcy and Insolvency Act*.

Yours truly,

OWEN BIRD LAW CORPORATION



Scott H. Stephens

SHS/lg

Encl. Notice of Intention to Enforce Security

cc: client

cc: guarantors

cc: BDC by email to dhyndman@kornfeldllp.com

FORM 86

Notice of Intention to Enforce Security
[Subsection 244(1)]

To: Manney Transport Ltd., 1030931 B.C. Ltd., 2460076 Alberta Ltd. and NCG National Container Group Inc. (collectively, the "insolvent person")

Take notice that:

1. National Bank of Canada (the "**Lender**"), a secured creditor, intends to enforce its security on the insolvent person's property described below:

All real and personal property interests of the insolvent person charged in favour of the Lender

2. The security that is to be enforced is the following:

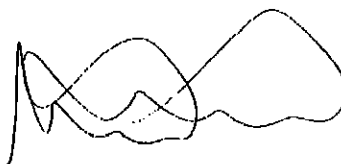
The mortgages, general security agreements, assignments and postponements, and all other security granted by the insolvent person to the Lender

3. The total amount of the indebtedness secured by the security is:

\$1,978,160.18 as of November 12, 2025 plus interest and fees accrued and costs incurred thereafter

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 Vancouver, British Columbia this 12th day of November, 2025.



Solicitor for the Lender,
 Scott H. Stephens

Name and Address of Solicitor for the Lender:

Scott H. Stephens, Owen Bird Law Corporation, PO Box 1, Vancouver Centre II,
 2900-733 Seymour Street, Vancouver, BC V6B 0S6, Tel.: 604-691-7521.

ACKNOWLEDGEMENT, CONSENT AND WAIVER

THE UNDERSIGNED HEREBY:

1. Acknowledges receipt of the above Form 86 Notice;
2. Waives the ten-day period of notice required under Section 244 of the *Bankruptcy and Insolvency Act*;
3. Waives all notice and cure provisions contained in the security referred to in the above Form 86 Notice; and
4. Consents to the immediate enforcement by the Lender of the security referred to in the above Form 86 Notice.

Executed by **Manney Transport Ltd.** on the ____ day of November, 2025 by its authorized signatory:

Print name:
Title:

Executed by **2460076 Alberta Ltd.** on the ____ day of November, 2025 by its authorized signatory:

Print name:
Title:

Executed by **1030931 B.C. Ltd.** on the ____ day of November, 2025 by its authorized signatory:

Print name:
Title:

Executed by **NCG National Container Group Inc.** on the ____ day of November, 2025 by its authorized signatory:

Print name:
Title:

This is Exhibit "44" referred to in the Affidavit of Raymond Pai, affirmed before me at the City of Vancouver, in the Province of British Columbia, this 20th day of February, 2026.


A Commissioner for taking Affidavits within British Columbia

Alan A. Frydenlund, KC+
James L. Carpick+
Patrick J. Haber+
Heather B. Maconachie
Michael F. Robson+
Geoffrey M. Bowman+
Kaitlin Smiley+
David W. P. Moriarty+
Jean Feng+
Patrick J. Weaver+
Victoria Chen
Lily Y. Zhang
Annaliese MacDonald

Allison R. Kuchta+
Christopher P. Weaver+
Gregory J. Tucker, KC+
Terence W. Yu+
James H. McBeath+
Scott H. Stephens+
Andrew J. Stalner+
Daniel H. Coles+
Sameer Kamboj+
Laura A. Bulendyk
Tashan Patel
Isabella K. Stuart

Daniel W. Burnett, KC+
Ronald G. Paton+
Gary M. Yaffe+
Harley J. Harris+
Karl F. Richardson+
Jennifer R. Loeb+
George J. Roper+
Jocelyn M. Bellerud+
Brian Y. K. Cheng+
Emma Christian
Harleen K. Randhawa
Tiffany Ho

Harvey S. Delaney+
Paul J. Brown+
John J. Kim+
Jonathan L. Williams+
Paul A. Brackstone+
Michelle Kirby+
Kimberley J. Santerre+
Katharina R. Spatzl+
Nikita Shirazian+
Lina Yeom
Brett J. Maerz
Jennifer L. Benton

Garth M. Evans, MB, KC, Associate Counsel
Duncan J. Manson, Associate Counsel+
Jeffrey B. Lightfoot, Associate Counsel+
Hon. Walter S. Owen, QC, QC, LL.D. (1981)
John I. Bird, QC (2003)

+ Law Corporation
+ Also of the Alberta Bar
+ Also of the Ontario Bar
+ Also of the NWT Bar
+ Also of the Yukon Bar
+ Also of the Washington Bar

OWEN • BIRD

LAW CORPORATION

Vancouver Centre II
2900-733 Seymour Street
PO Box 1
Vancouver, BC V6B 0S6
Canada

Telephone 604 688-0401
Fax 604 688-2827
Website www.owenbird.com

Direct Line: 604 691-7521
Direct Fax: 604 632-4447
E-mail: sstephens@owenbird.com
Our File: 14719-0640

November 12, 2025

VIA REGISTERED AND REGULAR MAIL

NCG National Container Group Inc.
c/o 10198 Grace Road
Surrey, BC V3V 3V6

c/o 34565 Delair Road
Abbotsford, BC V2C 2E1

c/o 33695 South Fraser Way
Abbotsford, BC V2S 2C1

Dear Sirs/Mesdames:

Re: Debts Due to National Bank of Canada (Successor to Canadian Western Bank by Amalgamation)

We are counsel to National Bank of Canada ("NBC"). We are informed that you are in default of the obligations you owe to NBC, including by reason of failure to maintain the required Cash Flow Coverage Ratio and breach of s. 4 of Schedule B to the commitment letter dated March 17, 2023. Furthermore, and in any event, the indebtedness is repayable upon demand. We are informed that the following sets out the indebtedness as of November 12, 2025:

Facility/Secured Item	Outstanding Balance	Per Diem Interest
Operating Loan	\$149,204.05	Fluctuating
Legal Fees	\$3,500	N/A

Demand is hereby made for the immediate payment to our offices by way of certified cheque or bank draft payable to "Owen Bird Law Corporation, In Trust," in the sum of \$152,704.05 as of November 12, 2025 plus interest and fees accrued and costs incurred to and including the date funds are received in our offices (note that due to fluctuation on the operating loan and Visa you will need to contact our office for updated payout information on the date of remittance). Any payment less than the full amount outstanding may be accepted by NBC, but such payments shall not vitiate this demand for payment in full and NBC reserves its right to take whatever steps it deems appropriate to recover the full amount owed notwithstanding such payments.

November 12, 2025
Page 2

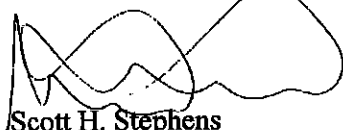
OWEN • BIRD
LAW CORPORATION

Unless we are in receipt of the aforementioned sum plus interest and fees accrued and costs incurred to and including the date funds are received in our offices by 5:00pm on November 24, 2025, our client may instruct us to commence proceedings against you forthwith thereafter without further notice to recover the full amounts owing plus costs. Please note that funds received after noon shall be regarded as funds received on the next business day and therefore must include interest to and including the next business day.

Enclosed is a copy of our client's Notice of Intention to Enforce Security served upon you pursuant to s. 244 of the *Bankruptcy and Insolvency Act*.

Yours truly,

OWEN BIRD LAW CORPORATION



Scott H. Stephens

SHS/lg

Encl. Notice of Intention to Enforce Security

cc: client

cc: guarantors

cc: BDC by email to dhyndman@kornfeldllp.com

FORM 86

Notice of Intention to Enforce Security
[Subsection 244(1)]

To: NCG National Container Group Inc., Manney Transport Ltd., 1030931 B.C. Ltd. and 2460076 Alberta Ltd. (collectively, the "insolvent person")

Take notice that:

1. National Bank of Canada (the "**Lender**"), a secured creditor, intends to enforce its security on the insolvent person's property described below:

All real and personal property interests of the insolvent person charged in favour of the Lender

2. The security that is to be enforced is the following:

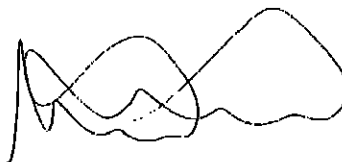
The mortgages, general security agreements, assignments and postponements, and all other security granted by the insolvent person to the Lender

3. The total amount of the indebtedness secured by the security is:

\$152,704.05 as of November 12, 2025 plus interest and fees accrued and costs incurred thereafter

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 Vancouver, British Columbia this 12th day of November, 2025.



Solicitor for the Lender,
Scott H. Stephens

Name and Address of Solicitor for the Lender:

Scott H. Stephens, Owen Bird Law Corporation, PO Box 1, Vancouver Centre II,
2900-733 Seymour Street, Vancouver, BC V6B 0S6, Tel.: 604-691-7521.

ACKNOWLEDGEMENT, CONSENT AND WAIVER

THE UNDERSIGNED HEREBY:

1. Acknowledges receipt of the above Form 86 Notice;
2. Waives the ten-day period of notice required under Section 244 of the *Bankruptcy and Insolvency Act*;
3. Waives all notice and cure provisions contained in the security referred to in the above Form 86 Notice; and
4. Consents to the immediate enforcement by the Lender of the security referred to in the above Form 86 Notice.

Executed by **NCG National Container Group Inc.** on the ____ day of November, 2025 by its authorized signatory:

Print name:
Title:

Executed by **1030931 B.C. Ltd.** on the ____ day of November, 2025 by its authorized signatory:

Print name:
Title:

Executed by **Manney Transport Ltd.** on the ____ day of November, 2025 by its authorized signatory:

Print name:
Title:

Executed by **2460076 Alberta Ltd.** on the ____ day of November, 2025 by its authorized signatory:

Print name:
Title:

Alan A Frydenlund, KC*
James L Carpick*
Patrick J Haberl*
Heather B Macdonachie
Michael P Robson*
Geoffrey M Bowman*
Kaitlin Smiley*
David W P Moriarty* **
Jean Feng*
Patrick J Weafer*
Victoria Chen
Lily Y Zhang

Allison R Kuchta*
Christopher P Weafer*
Gregory J Tucker, KC* ** **
Terence W Yu*
James H McBeath*
Scott H Stephens*
Andrew J Stalner* ***
Daniel H Coles* *
Sameer Kamboj*
Laura A Bultendyk
Tashaa Patel
Isabella K Stuart

Daniel W Burnett, KC*
Ronald G Paton*
Gary M Yaffe*
Harley J Harris*
Karl F Richardson*
Jennifer R Loeb*
George J Roper*
Jocelyn M Bellerud*
Brian Y K Cheng* **
Emma Christian
Harleen K Randhawa
Tiffany Ho

Harvey S Delaney*
Paul J Brown*
John J Kim* ** **
Jonathan L Williams*
Paul A Brackstone* *
Michelle Karby*
Kimberley J Santerre*
Katherine R Spotzi*
Nikita Shirezan*
Lina Yeom
Brett J Macz
Jennifer L Benton

Duncan J Manson, Associate Counsel*
Jeffrey B Lightfoot, Associate Counsel*
Hon Walter S Owen, OC, QC, LL.D (1981)
John I Bird, QC (2005)

+ Law Corporation
** Also of the Alberta Bar
*** Also of the Ontario Bar
* Also of the NWT Bar
* Also of the Yukon Bar
** Also of the Washington Bar

OWEN BIRD

LAW CORPORATION

Vancouver Centre II
2900-733 Seymour Street
PO Box 1
Vancouver, BC V6B 0S6
Canada

Telephone 604 688-0401
Fax 604 688-2827
Website www.owenbird.com

Direct Line: 604 691-7521
Direct Fax: 604 632-4447
E-mail: ssstephens@owenbird.com
Our File: 14719-0640

November 12, 2025

VIA REGISTERED AND REGULAR MAIL

SEE ATTACHED SCHEDULE "A"

Dear Sirs/Mesdames:

Re: Debts Due to National Bank of Canada (Successor to Canadian Western Bank by Amalgamation)

We are counsel to National Bank of Canada ("NBC"). NBC has exercised its right to demand repayment of the indebtedness of NCG National Container Group Inc. and, accordingly, the indebtedness is now due and payable. The amount due is the sum of \$152,704.05 as of November 12, 2025. Interest, fees and costs continue to accrue.

Demand is hereby made under your guarantee and indemnity for immediate payment to our offices by way of certified cheque or bank draft payable to "Owen Bird Law Corporation, In Trust" for the amount due thereunder. Unless we are in receipt of the aforesaid sum plus interest and fees accrued and costs incurred to and including the date funds are received in our offices by 5:00pm on November 24, 2025 (note that due to fluctuation on the operating loan and Visa you will need to contact our office for updated payout information on the date of remittance), our client may instruct us to commence proceedings against you forthwith thereafter without further notice to recover the full amount owing under your guarantee. Please note that funds received after noon shall be regarded as funds received on the next business day and therefore must include interest to and including the next business day.

Yours truly,

OWEN BIRD LAW CORPORATION



Scott H. Stephens
SHS/lg

Encl: demand letter to borrower and Notice of Intention to Enforce Security
cc: client

November 12, 2025

Page 2

OWEN • BIRD

LAW CORPORATION

Schedule "A"

2460076 Alberta Ltd.
c/o 34565 Delair Road
Abbotsford, BC V2S 2E1

c/o Dentons Canada LLP
2500- 10220 103 Avenue NW
Edmonton, AB T5J 0K4

c/o 10340 58 Avenue
Edmonton, AB T6H 5E4

Manney Transport Ltd.
c/o 34565 Delair Road
Abbotsford, BC V2S 2E1

c/o 2960 Evergreen Street
Abbotsford, BC V2T 2S4

c/o 33695 South Fraser Way
Abbotsford, BC V2S 2C1

Mandeep Nahal
c/o 2960 Evergreen Street
Abbotsford, BC V2T 2S4

1030931 B.C. Ltd.
c/o 10198 Grace Road
Surrey, BC V3V 3V6

c/o 2960 Evergreen Street
Abbotsford, BC V2T 2S4

c/o 33695 South Fraser Way
Abbotsford, BC V2S 2C1

Gagandeep Nahal
c/o 2311 Chardonnay Lane
Abbotsford, BC V4X 0A6

Alan A. Frydenlund, KC*
 James L. Carpick+
 Patrick J. Haber+
 Heather B. Macdonald
 Michael F. Robson+
 Geoffrey M. Bowman+
 Katlin Smiley +
 David W. P. Moriarty+
 Jean Peng+
 Patrick J. Weaver+
 Victoria Chen
 Lily Y. Zhang
 Annaliese MacDonald

Allison R. Kuchta+
 Christopher P. Weaver+
 Gregory J. Tucker, KC+
 Terence W. Yut+
 James H. McBeath+
 Scott H. Stephens+
 Andrew J. Stainer +
 Daniel H. Coles+
 Sameer Kamboj+
 Laura A. Bultendyk
 Tahana Patel
 Isabella K. Stuart

Daniel W. Burnett, KC+
 Ronald G. Falon+
 Gary M. Yaffe+
 Harley J. Harris+
 Kari F. Richardson+
 Jennifer R. Loeb+
 George J. Roper+
 Jocelyn M. Bellerud+
 Brian Y. K. Cheng+
 Emma Christian
 Harleen K. Randhawa
 Tiffany Ho

Harvey S. Delaney+
 Paul J. Brown+
 John J. Kim+
 Jonathan L. Williams+
 Paul A. Brackstone+
 Michelle Karby+
 Kimberley J. Santerre +
 Katharina R. Spatzl+
 Nikita Shirsazian+
 Lina Yeom
 Brett J. Maerz
 Jennifer L. Benton

Garth M. Evans, MB, KC, Associate Counsel
 Duncan J. Manson, Associate Counsel+
 Jeffrey B. Lightfoot, Associate Counsel+
 Hon. Walter S. Owen, OC, QC, LL.D. (1981)
 John I. Bled, QC (2005)

+ Law Corporation
 * Also of the Alberta Bar
 ** Also of the Ontario Bar
 ^ Also of the NWT Bar
 • Also of the Yukon Bar
 • Also of the Washington Bar

OWEN • BIRD

LAW CORPORATION

Vancouver Centre II
 2900-733 Seymour Street
 PO Box 1
 Vancouver, BC V6B 0S6
 Canada

Telephone 604 688-0401
 Fax 604 688-2827
 Website www.owenbird.com

Direct Line: 604 691-7521
 Direct Fax: 604 632-4447
 E-mail: sstephens@owenbird.com
 Our File: 14719-0640

November 12, 2025

VIA REGISTERED AND REGULAR MAIL

NCG National Container Group Inc.
 c/o 10198 Grace Road
 Surrey, BC V3V 3V6

c/o 34565 Delair Road
 Abbotsford, BC V2C 2E1

c/o 33695 South Fraser Way
 Abbotsford, BC V2S 2C1

Dear Sirs/Mesdames:

Re: Debts Due to National Bank of Canada (Successor to Canadian Western Bank by Amalgamation)

We are counsel to National Bank of Canada ("NBC"). We are informed that you are in default of the obligations you owe to NBC, including by reason of failure to maintain the required Cash Flow Coverage Ratio and breach of s. 4 of Schedule B to the commitment letter dated March 17, 2023. Furthermore, and in any event, the indebtedness is repayable upon demand. We are informed that the following sets out the indebtedness as of November 12, 2025:

Facility/Secured Item	Outstanding Balance	Per Diem Interest
Operating Loan	\$149,204.05	Fluctuating
Legal Fees	\$3,500	N/A

Demand is hereby made for the immediate payment to our offices by way of certified cheque or bank draft payable to "Owen Bird Law Corporation, In Trust," in the sum of \$152,704.05 as of November 12, 2025 plus interest and fees accrued and costs incurred to and including the date funds are received in our offices (note that due to fluctuation on the operating loan and Visa you will need to contact our office for updated payout information on the date of remittance). Any payment less than the full amount outstanding may be accepted by NBC, but such payments shall not vitiate this demand for payment in full and NBC reserves its right to take whatever steps it deems appropriate to recover the full amount owed notwithstanding such payments.

November 12, 2025

Page 2

OWEN · BIRD

LAW CORPORATION

Unless we are in receipt of the aforementioned sum plus interest and fees accrued and costs incurred to and including the date funds are received in our offices by 5:00pm on November 24, 2025, our client may instruct us to commence proceedings against you forthwith thereafter without further notice to recover the full amounts owing plus costs. Please note that funds received after noon shall be regarded as funds received on the next business day and therefore must include interest to and including the next business day.

Enclosed is a copy of our client's Notice of Intention to Enforce Security served upon you pursuant to s. 244 of the *Bankruptcy and Insolvency Act*.

Yours truly,

OWEN BIRD LAW CORPORATION



Scott H. Stephens

SHS/ig

Encl. Notice of Intention to Enforce Security

cc: client

cc: guarantors

cc: BDC by email to dhyndman@kornfeldllp.com

FORM 86

Notice of Intention to Enforce Security
[Subsection 244(1)]

To: NCG National Container Group Inc., Manney Transport Ltd., 1030931 B.C. Ltd. and 2460076 Alberta Ltd. (collectively, the "insolvent person")

Take notice that:

1. National Bank of Canada (the "Lender"), a secured creditor, intends to enforce its security on the insolvent person's property described below:

All real and personal property interests of the insolvent person charged in favour of the Lender

2. The security that is to be enforced is the following:

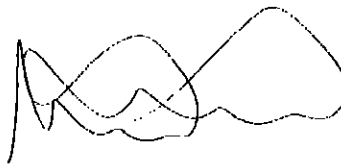
The mortgages, general security agreements, assignments and postponements, and all other security granted by the insolvent person to the Lender

3. The total amount of the indebtedness secured by the security is:

\$152,704.05 as of November 12, 2025 plus interest and fees accrued and costs incurred thereafter

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 Vancouver, British Columbia this 12th day of November, 2025.



Solicitor for the Lender,
Scott H. Stephens

Name and Address of Solicitor for the Lender:

Scott H. Stephens, Owen Bird Law Corporation, PO Box 1, Vancouver Centre II,
2900-733 Seymour Street, Vancouver, BC V6B 0S6, Tel.: 604-691-7521.

ACKNOWLEDGEMENT, CONSENT AND WAIVER

THE UNDERSIGNED HEREBY:

1. Acknowledges receipt of the above Form 86 Notice;
2. Waives the ten-day period of notice required under Section 244 of the *Bankruptcy and Insolvency Act*;
3. Waives all notice and cure provisions contained in the security referred to in the above Form 86 Notice; and
4. Consents to the immediate enforcement by the Lender of the security referred to in the above Form 86 Notice.

Executed by **NCG National Container Group Inc.** on the ____ day of November, 2025 by its authorized signatory:

Print name:
Title:

Executed by **1030931 B.C. Ltd.** on the ____ day of November, 2025 by its authorized signatory:

Print name:
Title:

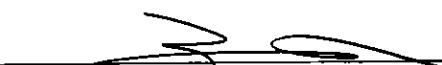
Executed by **Manney Transport Ltd.** on the ____ day of November, 2025 by its authorized signatory:

Print name:
Title:

Executed by **2460076 Alberta Ltd.** on the ____ day of November, 2025 by its authorized signatory:

Print name:
Title:

This is Exhibit "45" referred to in the Affidavit of Raymond Pai, affirmed before me at the City of Vancouver, in the Province of British Columbia, this 20th day of February, 2026.



A Commissioner for taking Affidavits within British Columbia

Alan A. Frydenlund, KC+
James L. Carpick+
Patrick J. Haber+
Heather B. Macdonald
Michael F. Robson+
Geoffrey M. Bowman+
Kaitlin Smiley +
David W. P. Morley+
Jean Peng+
Patrick J. Weaver+
Victoria Chen
Lily Y. Zhang
Annalise MacDonald

Allison R. Kuchla+
Christopher P. Wenfer+
Gregory J. Tucker, KC+
Terence W. Yu+
James H. McBeath+
Scott H. Stephens+
Andrew J. Stalner +
Daniel H. Coles+
Sameer Kamboj+
Laura A. Bultendyk
Taahaa Patel
Isabella K. Stuart

Daniel W. Burnett, KC+
Ronald G. Paton+
Gary M. Yaffe+
Harley J. Harris+
Kari F. Richardson+
Jennifer R. Loeb+
George J. Roper+
Jacelyn M. Bellard+
Brian Y. K. Cheng+
Emma Christian
Harleen K. Randhawa
Tiffany Ho

Harvey S. Delaney+
Paul J. Brown+
John J. Kim+
Jonathan L. Williams+
Paul A. Brackstone+
Michelle Karby+
Kimberley J. Santerre +
Katharina R. Spatz+
Nikita Shikazian+
Lina Yeom
Brett J. Maerz
Jennifer L. Benton

Garth M. Evans, MB, KC, Associate Counsel
Duncan J. Manson, Associate Counsel+
Jeffrey B. Lightfoot, Associate Counsel+
Hon. Walter S. Owen, OC, QC, LL.D. (1981)
John I. Bird, QC (2009)

+ Law Corporation
+ Also of the Alberta Bar
+ Also of the Ontario Bar
+ Also of the NWT Bar
+ Also of the Yukon Bar
+ Also of the Washington Bar

OWEN BIRD

LAW CORPORATION

Vancouver Centre II
2900-733 Seymour Street
PO Box 1
Vancouver, BC V6B 0S6
Canada

Telephone 604 688-0401
Fax 604 688-2827
Website www.owenbird.com

Direct Line: 604 691-7521
Direct Fax: 604 632-4447
E-mail: sstephens@owenbird.com
Our File: 14719-0637

November 25, 2025

VIA REGISTERED AND REGULAR MAIL

1385161 B.C. Ltd.
c/o 106 – 2790 Gladwin Road
Abbotsford, BC V2T 4S7

Dear Sirs/Mesdames:

Re: Debts Due to National Bank of Canada (Successor to Canadian Western Bank by Amalgamation)

We are counsel to National Bank of Canada ("NBC"). We are informed that you are in default of the obligations you owe to NBC, including by reason of failure to deliver required reporting on time or at all, failure to maintain the required cash flow coverage ratio, a guarantor's failure to repay indebtedness after demand, and suffering a material adverse change in financial condition. Accordingly, NBC is entitled to demand repayment of the indebtedness. We are informed that the following sets out the indebtedness as of November 25, 2025:

Facility/Secured Item	Outstanding Balance	Per Diem Interest
Term Loan	\$1,505,248.97	\$234.77
Legal Fees	\$3,500	N/A

Demand is hereby made for the immediate payment to our offices by way of certified cheque or bank draft payable to "Owen Bird Law Corporation, In Trust," in the sum of \$1,508,748.97 as of November 25, 2025 plus interest and fees accrued and costs incurred to and including the date funds are received in our offices. Any payment less than the full amount outstanding may be accepted by NBC, but such payments shall not vitiate this demand for payment in full and NBC reserves its right to take whatever steps it deems appropriate to recover the full amount owed notwithstanding such payments.

Unless we are in receipt of the aforementioned sum plus interest and fees accrued and costs incurred to and including the date funds are received in our offices by 5:00pm on December 8, 2025, our client may instruct us to commence proceedings against you forthwith thereafter without

November 25, 2025
Page 2

OWEN • BIRD
LAW CORPORATION

further notice to recover the full amounts owing plus costs. Please note that funds received after noon shall be regarded as funds received on the next business day and therefore must include interest to and including the next business day.

Enclosed is a copy of our client's Notice of Intention to Enforce Security served upon you pursuant to s. 244 of the *Bankruptcy and Insolvency Act*.

Yours truly,

OWEN BIRD LAW CORPORATION



Scott H. Stephens

SHS/lg

Encl. Notice of Intention to Enforce Security

cc: client

cc: guarantors

FORM 86

Notice of Intention to Enforce Security
[Subsection 244(1)]

To: 1385161 B.C. Ltd., 1149075 B.C. Ltd., Sandhu & Sran Mortgages Inc., NCG National Container Group Inc., Manney Transport Ltd., 1030931 B.C. Ltd. and 2460076 Alberta Ltd. (collectively, the "insolvent person")

Take notice that:

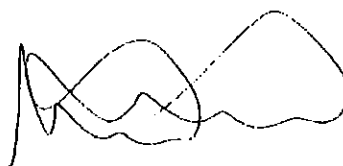
1. National Bank of Canada (the "**Lender**"), a secured creditor, intends to enforce its security on the insolvent person's property described below:

All real and personal property interests of the insolvent person charged in favour of the Lender
2. The security that is to be enforced is the following:

The general security agreements, assignments and postponements, share pledges, and all other security granted by the insolvent person to the Lender
3. The total amount of the indebtedness secured by the security is:

\$1,508,748.97 as of November 25, 2025 plus interest and fees accrued and costs incurred thereafter
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 Vancouver, British Columbia this 25th day of November, 2025.



Solicitor for the Lender,
 Scott H. Stephens

Name and Address of Solicitor for the Lender:

Scott H. Stephens, Owen Bird Law Corporation, PO Box 1, Vancouver Centre II,
 2900-733 Seymour Street, Vancouver, BC V6B 0S6, Tel.: 604-691-7521.

ACKNOWLEDGEMENT, CONSENT AND WAIVER

THE UNDERSIGNED HEREBY:

1. Acknowledges receipt of the above Form 86 Notice;
2. Waives the ten-day period of notice required under Section 244 of the *Bankruptcy and Insolvency Act*;
3. Waives all notice and cure provisions contained in the security referred to in the above Form 86 Notice; and
4. Consents to the immediate enforcement by the Lender of the security referred to in the above Form 86 Notice.

Executed by **1385161 B.C. Ltd.** on the ____ day of November, 2025 by its authorized signatory:

Print name:
Title:

Executed by **1149075 B.C. Ltd.** on the ____ day of November, 2025 by its authorized signatory:

Print name:
Title:

Executed by **Sandhu & Sran Mortgages Inc.** on the ____ day of November, 2025 by its authorized signatory:

Print name:
Title:

Executed by **NCG National Container Group Inc.** on the ____ day of November, 2025 by its authorized signatory:

Print name:
Title:

Executed by **Manney Transport Ltd.** on the ____ day of November, 2025 by its authorized signatory:

Print name:
Title:

Executed by **1030931 B.C. Ltd.** on the ____ day of November, 2025 by its authorized signatory:

Print name:
Title:

Executed by **2460076 Alberta Ltd.** on the ____ day of November, 2025 by its authorized signatory:

Print name:
Title:

Alan A. Frydenlund, KC+ *
James L. Curpik+
Patrick J. Haber+
Heather E. Maconachio
Michael F. Robson+
Geoffrey M. Bowman+ *
Kaitlin Smiley +
David W.P. Moriarty+ **
Jean Feng+
Patrick J. Weafer+
Victoria Chen
Lily Y. Zhang
Tiffany Ho

Allison R. Kuchta+
Christopher P. Weafer+
Gregory J. Tucker, KC+ *+ **
Terence W. Yu+
James H. McBeath+
Scott H. Stephens+
Andrew J. Stainer + **
Daniel H. Coles+ *
Sanjeev Kamboj+
Laura A. Bultendyk
Tushaa Patel
Yue Liu
Jennifer L. Benton

Daniel W. Burnett, KC+
Ronald G. Paton+
Gary M. Yaffe+
Harley J. Harris+
Karl F. Richardson+
Jennifer R. Loeb+
George J. Roper+
Jocelyn M. Bellerud+
Brian Y. K. Cheng+ **
Emma Christian
Harleen K. Randhawa
Isabella K. Stuart
Annaliese MacDonald

Harvey S. Delaney+
Paul J. Brown+
John J. Kim+ *+ **
Jonathan L. Williams+
Paul A. Brackstone+ *
Michelle Karby+
Kimberley J. Santerre+
Katharine R. Spitz+
Nikita Shrivastava+
Lina Yeom
Brett J. Maerz
Coco Wiens-Paris

OWEN BIRD

LAW CORPORATION

Vancouver Centre II
2900-733 Seymour Street
PO Box 1
Vancouver, BC V6B 0S6
Canada

Telephone 604 688-0401
Fax 604 688-2827
Website www.owenbird.com

Direct Line: 604 691-7521
Direct Fax: 604 632-4447
E-mail: sstephens@owenbird.com
Our File: 14719-0637

November 25, 2025

VIA REGISTERED AND REGULAR MAIL

SEE ATTACHED SCHEDULE "A"

Dear Sirs/Mesdames:

Re: Debts Due to National Bank of Canada (Successor to Canadian Western Bank by Amalgamation)

We are counsel to National Bank of Canada ("NBC"). NBC has exercised its right to demand repayment of the indebtedness of 1385161 B.C. Ltd. and, accordingly, the indebtedness is now due and payable. The amount due is the sum of \$1,508,748.97 as of November 25, 2025. Interest, fees and costs continue to accrue.

Demand is hereby made under your guarantee and indemnity for immediate payment to our offices by way of certified cheque or bank draft payable to "Owen Bird Law Corporation, In Trust" for the amount due thereunder. Unless we are in receipt of the aforesaid sum plus interest and fees accrued and costs incurred to and including the date funds are received in our offices by 5:00pm on December 8, 2025, our client may instruct us to commence proceedings against you forthwith thereafter without further notice to recover the full amount owing under your guarantee. Please note that funds received after noon shall be regarded as funds received on the next business day and therefore must include interest to and including the next business day.

Yours truly,

OWEN BIRD LAW CORPORATION



Scott H. Stephens

SHS/lg

Encl: demand letter to borrower and Notice of Intention to Enforce Security
cc: client



INTERLAW MEMBER OF INTERLAW, AN INTERNATIONAL ASSOCIATION
OF INDEPENDENT LAW FIRMS IN MAJOR WORLD CENTRES

November 25, 2025

Page 2

OWEN • BIRD

LAW CORPORATION

Schedule "A"

Vikramjit Singh Sranc/o 2805 Evergreen Street
Abbotsford, BC V2T 2S2**1149075 B.C. Ltd.**c/o 1500 – 13450 102nd Avenue
Surrey, BC V3T 5X3c/o 7755 6th Street

Burnaby, BC V3N 3M9

c/o 106 - 2790 Gladwin Road
Abbotsford, BC V2T 4S7**Harjot Kahlon**c/o 8286 Elliot Street
Vancouver, BC V5S 2P2**NCG National Container Group Inc.**c/o 10198 Grace Road
Surrey, BC V3V 3V6c/o 2960 Evergreen Street
Abbotsford, BC V2T 2S4c/o 33695 South Fraser Way
Abbotsford, BC V2S 2C1**1030931 B.C. Ltd.**c/o 10198 Grace Road
Surrey, BC V3V 3V6c/o 2960 Evergreen Street
Abbotsford, BC V2T 2S4c/o 33695 South Fraser Way
Abbotsford, BC V2S 2C1**Ishwinderpal Singh Sandhu**c/o 31719 Southdale Crescent
Abbotsford, BC V2T 1E3**Sandhu & Sran Mortgages Inc.**c/o 1 – 2838 Garden Street
Abbotsford, BC V2T 4W7c/o 106 – 2790 Gladwin Road
Abbotsford, BC V2T 4S7**Simran Kaur Kahlon**c/o 35904 Timberland Drive
Abbotsford, BC V3G 0H5**Manney Transport Ltd.**c/o 34565 Delair Road
Abbotsford, BC V2S 2E1c/o 2960 Evergreen Street
Abbotsford, BC V2T 2S4c/o 33695 South Fraser Way
Abbotsford, BC V2S 2C1**2460076 Alberta Ltd.**c/o 34565 Delair Road
Abbotsford, BC V2S 2E1c/o Dentons Canada LLP
2500- 10220 103 Avenue NW
Edmonton, AB T5J 0K4c/o 10340 58 Avenue
Edmonton, AB T6H 5E4

Alan A Frydenlund, KC+
James L Carpick+
Patrick J Haberl+
Heather B Macdonachie
Michael F Robson+
Geoffrey M Bowman+
Kallian Smiley +
David W P Moriarty+ *
Jean Feng+
Patrick J Weafer+
Victoria Chen
Lily Y Zhang
Annalise MacDonald

Allison R Kuchta+
Christopher P Weafer+
Gregory J Tucker, KC+ *
Terence W Yu+
James H McBeath+
Scott H Stephens+
Andrew J Stalner + **
Daniel H Coles+ *
Sameer Kamboj+
Laura A Bullendyk
Tanhaa Patel
Isabella K Stuart

Daniel W Burnett, KC+
Ronald G Falon+
Gary M Yaffe+
Harley J Harris+
Kari F Richardson+
Jennifer R Loeb+
George J Roper+
Jocelyn M Bellerud+
Brian Y K Cheng+**
Emma Christian
Harleen K Randhawa
Tiffany Ho

Harvey S Delaney+
Paul J Brown+
John J Kim+ *
Jonathan L Williams+
Paul A Brackstones+
Michelle Karby+
Kimberley J Senterre +
Katharina R Spotzi+
Nikla Shraziel+
Lina Yeom
Brett J Maerz
Jennifer L Benton

Garth M Evans, MB, KC, Associate Counsel
Duncan J Manson, Associate Counsel+
Jeffrey B Lightfoot, Associate Counsel+
Hon Walter S Owen, QC, QC, LL.D (1981)
John I Bird, QC (2005)

+ Law Corporation
* Also of the Alberta Bar
** Also of the Ontario Bar
** Also of the NWT Bar
* Also of the Yukon Bar
* Also of the Washington Bar

OWEN BIRD

LAW CORPORATION

Vancouver Centre II
2900-733 Seymour Street
PO Box 1
Vancouver, BC V6B 0S6
Canada

Telephone 604 688-0401
Fax 604 688-2827
Website www.owenbird.com

Direct Line: 604 691-7521
Direct Fax: 604 632-4447
E-mail: sstephens@owenbird.com
Our File: 14719-0637

November 25, 2025

VIA REGISTERED AND REGULAR MAIL

1385161 B.C. Ltd.
c/o 106 – 2790 Gladwin Road
Abbotsford, BC V2T 4S7

Dear Sirs/Mesdames:

Re: Debts Due to National Bank of Canada (Successor to Canadian Western Bank by Amalgamation)

We are counsel to National Bank of Canada ("NBC"). We are informed that you are in default of the obligations you owe to NBC, including by reason of failure to deliver required reporting on time or at all, failure to maintain the required cash flow coverage ratio, a guarantor's failure to repay indebtedness after demand, and suffering a material adverse change in financial condition. Accordingly, NBC is entitled to demand repayment of the indebtedness. We are informed that the following sets out the indebtedness as of November 25, 2025:

Facility/Secured Item	Outstanding Balance	Per Diem Interest
Term Loan	\$1,505,248.97	\$234.77
Legal Fees	\$3,500	N/A

Demand is hereby made for the immediate payment to our offices by way of certified cheque or bank draft payable to "Owen Bird Law Corporation, In Trust," in the sum of \$1,508,748.97 as of November 25, 2025 plus interest and fees accrued and costs incurred to and including the date funds are received in our offices. Any payment less than the full amount outstanding may be accepted by NBC, but such payments shall not vitiate this demand for payment in full and NBC reserves its right to take whatever steps it deems appropriate to recover the full amount owed notwithstanding such payments.

Unless we are in receipt of the aforementioned sum plus interest and fees accrued and costs incurred to and including the date funds are received in our offices by 5:00pm on December 8, 2025, our client may instruct us to commence proceedings against you forthwith thereafter without



November 25, 2025
Page 2

OWEN · BIRD
LAW CORPORATION

further notice to recover the full amounts owing plus costs. Please note that funds received after noon shall be regarded as funds received on the next business day and therefore must include interest to and including the next business day.

Enclosed is a copy of our client's Notice of Intention to Enforce Security served upon you pursuant to s. 244 of the *Bankruptcy and Insolvency Act*.

Yours truly,

OWEN BIRD LAW CORPORATION



Scott H. Stephens

SHS/lg

Encl. Notice of Intention to Enforce Security

cc: client

cc: guarantors

FORM 86

Notice of Intention to Enforce Security
[Subsection 244(1)]

To: 1385161 B.C. Ltd., 1149075 B.C. Ltd., Sandhu & Sran Mortgages Inc., NCG National Container Group Inc., Manney Transport Ltd., 1030931 B.C. Ltd. and 2460076 Alberta Ltd. (collectively, the "insolvent person")

Take notice that:

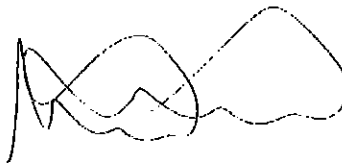
1. National Bank of Canada (the "**Lender**"), a secured creditor, intends to enforce its security on the insolvent person's property described below:

All real and personal property interests of the insolvent person charged in favour of the Lender
2. The security that is to be enforced is the following:

The general security agreements, assignments and postponements, share pledges, and all other security granted by the insolvent person to the Lender
3. The total amount of the indebtedness secured by the security is:

\$1,508,748.97 as of November 25, 2025 plus interest and fees accrued and costs incurred thereafter
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 Vancouver, British Columbia this 25th day of November, 2025.



Solicitor for the Lender,
Scott H. Stephens

Name and Address of Solicitor for the Lender:

Scott H. Stephens, Owen Bird Law Corporation, PO Box 1, Vancouver Centre II,
2900-733 Seymour Street, Vancouver, BC V6B 0S6, Tel.: 604-691-7521.

ACKNOWLEDGEMENT, CONSENT AND WAIVER

THE UNDERSIGNED HEREBY:

1. Acknowledges receipt of the above Form 86 Notice;
2. Waives the ten-day period of notice required under Section 244 of the *Bankruptcy and Insolvency Act*;
3. Waives all notice and cure provisions contained in the security referred to in the above Form 86 Notice; and
4. Consents to the immediate enforcement by the Lender of the security referred to in the above Form 86 Notice.

Executed by **1385161 B.C. Ltd.** on the ____ day of November, 2025 by its authorized signatory:

Print name:
Title:

Executed by **Sandhu & Sran Mortgages Inc.** on the ____ day of November, 2025 by its authorized signatory:

Print name:
Title:

Executed by **Manney Transport Ltd.** on the ____ day of November, 2025 by its authorized signatory:

Print name:
Title:

Executed by **2460076 Alberta Ltd.** on the ____ day of November, 2025 by its authorized signatory:

Print name:
Title:

Executed by **1149075 B.C. Ltd.** on the ____ day of November, 2025 by its authorized signatory:

Print name:
Title:

Executed by **NCG National Container Group Inc.** on the ____ day of November, 2025 by its authorized signatory:

Print name:
Title:

Executed by **1030931 B.C. Ltd.** on the ____ day of November, 2025 by its authorized signatory:

Print name:
Title:

This is Exhibit "46" referred to in the Affidavit of Raymond Pai, affirmed before me at the City of Vancouver, in the Province of British Columbia, this 20th day of February, 2026.


*A Commissioner for taking Affidavits within British
Columbia*

Alan A. Frydenlund, KC+*
James L. Carpick+
Patrick J. Haberl+
Heather E. Maconachie
Michael F. Robson+
Geoffrey M. Bowman+*
Kaitlin Smiley+*
David W. P. Moriarty+*
Jean Feng+
Patrick J. Weaver+
Victoria Chen
Lily Y. Zhang
Tiffany Ho

Allison R. Kuchta+
Christopher P. Weaver+
Gregory J. Tucker, KC+*
Terence W. Yu+
James H. McBeath+
Scott H. Stephens+
Andrew J. Stalner+*
Daniel H. Coles+*
Sameer Kamboj+
Laura A. Buitendyk
Taahna Patel
Yue Liu
Jennifer L. Benton

Daniel W. Burnet, KC+
Ronald G. Falon+
Gary M. Yaffe+
Harley J. Harris+
Karl F. Richardson+
Jennifer R. Loeb+
George J. Roper+
Jocelyn M. Bellerud+
Brian Y. K. Cheng+*
Emma Christian
Marleen K. Randhawa
Isabella K. Stuart
Annalisa MacDonald

Harvey S. Delaney+
Paul J. Brown+
John J. Kim+*
Jonathan L. Williams+*
Paul A. Brackstone+*
Michelle Karby+
Kimberley J. Santoro+
Katharina R. Spatzl+
Nikita Shirazian+
Lina Yoon
Brett J. Maera
Coco Wiens-Paris

OWEN BIRD

LAW CORPORATION

Vancouver Centre II
2900-733 Seymour Street
PO Box 1
Vancouver, BC V6B 0S6
Canada

Telephone 604 688-0401
Fax 604 688-2827
Website www.owenbird.com

Direct Line: 604 691-7521
Direct Fax: 604 632-4447
E-mail: sstephens@owenbird.com
Our File: 14719-0641

November 25, 2025

VIA REGISTERED AND REGULAR MAIL

1312230 B.C. Ltd.
c/o 33695 South Fraser Way
Abbotsford, BC V2S 2C1

Dear Sirs/Mesdames:

Re: Debts Due to National Bank of Canada (Successor to Canadian Western Bank by Amalgamation)

We are counsel to National Bank of Canada ("NBC"). We are informed that you are in default of the obligations you owe to NBC, including by reason failure to deliver required reporting on time or at all, failure to maintain the required Cash Flow Coverage Ratio, a guarantor's failure to repay indebtedness despite demand, and suffering a material adverse change in financial condition. Accordingly, NBC is entitled to demand repayment of the indebtedness. We are informed that the following sets out the indebtedness as of November 25, 2025:

Facility/Secured Item	Outstanding Balance	Per Diem Interest
Term Loan	\$916,318.70	\$144.19
Visa	\$95,374.07	Fluctuating
Legal Fees	\$3,500	N/A

Demand is hereby made for the immediate payment to our offices by way of certified cheque or bank draft payable to "Owen Bird Law Corporation, In Trust," in the sum of \$1,015,192.77 as of November 25, 2025 plus interest and fees accrued and costs incurred to and including the date funds are received in our offices. Any payment less than the full amount outstanding may be accepted by NBC, but such payments shall not vitiate this demand for payment in full and NBC reserves its right to take whatever steps it deems appropriate to recover the full amount owed notwithstanding such payments.

Unless we are in receipt of the aforementioned sum plus interest and fees accrued and costs incurred to and including the date funds are received in our offices by 5:00pm on December 8,

November 25, 2025
Page 2

OWEN • BIRD
LAW CORPORATION

2025, our client may instruct us to commence proceedings against you forthwith thereafter without further notice to recover the full amounts owing plus costs. Please note that funds received after noon shall be regarded as funds received on the next business day and therefore must include interest to and including the next business day.

Enclosed is a copy of our client's Notice of Intention to Enforce Security served upon you pursuant to s. 244 of the *Bankruptcy and Insolvency Act*.

Yours truly,

OWEN BIRD LAW CORPORATION



Scott H. Stephens

SHS/lg

Encl. Notice of Intention to Enforce Security

cc: client

cc: guarantors

FORM 86

Notice of Intention to Enforce Security
[Subsection 244(1)]

To: 1312230 B.C. Ltd., NCG National Container Group Inc., Manney Transport Ltd., 1030931 B.C. Ltd. and 2460076 Alberta Ltd. (collectively, the "insolvent person")

Take notice that:

1. National Bank of Canada (the "Lender"), a secured creditor, intends to enforce its security on the insolvent person's property described below:

All real and personal property interests of the insolvent person charged in favour of the Lender

2. The security that is to be enforced is the following:

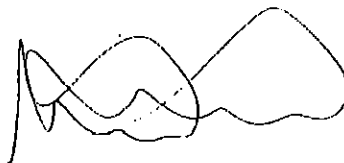
The mortgage, general security agreements, assignments and postponements, share pledges, and all other security granted by the insolvent person to the Lender

3. The total amount of the indebtedness secured by the security is:

\$1,015,192.77 as of November 25, 2025 plus interest and fees accrued and costs incurred thereafter

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 Vancouver, British Columbia this 25th day of November, 2025.



Solicitor for the Lender,
Scott H. Stephens

Name and Address of Solicitor for the Lender:

Scott H. Stephens, Owen Bird Law Corporation, PO Box 1, Vancouver Centre II,
2900-733 Seymour Street, Vancouver, BC V6B 0S6, Tel.: 604-691-7521.

ACKNOWLEDGEMENT, CONSENT AND WAIVER

THE UNDERSIGNED HEREBY:

1. Acknowledges receipt of the above Form 86 Notice;
2. Waives the ten-day period of notice required under Section 244 of the *Bankruptcy and Insolvency Act*;
3. Waives all notice and cure provisions contained in the security referred to in the above Form 86 Notice; and
4. Consents to the immediate enforcement by the Lender of the security referred to in the above Form 86 Notice.

Executed by **1312230 B.C. Ltd.** on the ____ day of _____, 2025 by its authorized signatory:

Print name:
Title:

Executed by **Manney Transport Ltd.** on the ____ day of _____, 2025 by its authorized signatory:

Print name:
Title:

Executed by **2460076 Albert Ltd.** on the ____ day of _____, 2025 by its authorized signatory:

Print name:
Title:

Executed by **NCG National Container Group Inc.** on the ____ day of _____, 2025 by its authorized signatory:

Print name:
Title:

Executed by **1030931 B.C. Ltd.** on the ____ day of _____, 2025 by its authorized signatory:

Print name:
Title:

Alan A. Frydenlund, KC*
 James I. Caspik*
 Patrick J. Haber*
 Heather E. Macdonachie
 Michael F. Robson*
 Geoffrey M. Bowman*
 Kaitlin Smiley*
 David W. P. Moriarty**
 Jean Feng*
 Patrick J. Wesler*
 Victoria Chen
 Lily Y. Zhang

Allison R. Kuchta*
 Christopher P. Weiser*
 Gregory J. Tucker, KC* ** ***
 Terence W. Yu*
 James H. McBeath*
 Scott H. Stephens*
 Andrew J. Stalner* ***
 Daniel H. Coles* *
 Sameer Kamboj*
 Laura A. Bulhendyk
 Taahaa Patel
 Isabella K. Stuart

Daniel W. Burnett, KC*
 Ronald G. Paton*
 Gary M. Yaffe*
 Hazley J. Harris*
 Karl F. Richardson*
 Jennifer R. Loeb*
 George J. Roper*
 Jocelyn M. Bellerud*
 Brian Y. K. Cheng***
 Emma Christian
 Harleen K. Randhawa
 Tiffany Ho

Harvey S. Delaney*
 Paul J. Brown*
 John J. Kim* **
 Jonathan L. Williams*
 Paul A. Brackstone* *
 Michelle Kerby*
 Kimberley J. Santerre*
 Katharina R. Spatzl*
 Nikita Shirazian*
 Lina Yeom
 Brett J. Maerz
 Jennifer L. Benton

* Law Corporation
 ** Also of the Alberta Bar
 *** Also of the Ontario Bar
 * Also of the NWT Bar
 * Also of the Yukon Bar
 ** Also of the Washington Bar

Duncan J. Manson, Associate Counsel*
 Jeffrey B. Lightfoot, Associate Counsel*
 Hon. Walter S. Owen, OC, QC, LL.D. (1981)
 John I. Bird, QC (2005)

OWEN BIRD LAW CORPORATION

Vancouver Centre II
 2900-733 Seymour Street
 PO Box 1
 Vancouver, BC V6B 0S6
 Canada

Telephone 604 688-0401
 Fax 604 688-2827
 Website www.owenbird.com

Direct Line: 604 691-7521
 Direct Fax: 604 632-4447
 E-mail: sstephens@owenbird.com
 Our File: 14719-0641

November 25, 2025

VIA REGISTERED AND REGULAR MAIL

SEE ATTACHED SCHEDULE "A"

Dear Sirs/Mesdames:

Re: Debts Due to National Bank of Canada (Successor to Canadian Western Bank by Amalgamation)

We are counsel to National Bank of Canada ("NBC"). NBC has exercised its right to demand repayment of the indebtedness of 1312230 B.C. Ltd. and, accordingly, the indebtedness is now due and payable. The amount due is the sum of \$1,015,192.77 as of November 25, 2025. Interest, fees and costs continue to accrue.

Demand is hereby made under your guarantee and indemnity for immediate payment to our offices by way of certified cheque or bank draft payable to "Owen Bird Law Corporation, In Trust" for the amount due thereunder. Unless we are in receipt of the aforesaid sum plus interest and fees accrued and costs incurred to and including the date funds are received in our offices by 5:00pm on December 8, 2025, our client may instruct us to commence proceedings against you forthwith thereafter without further notice to recover the full amount owing under your guarantee. Please note that funds received after noon shall be regarded as funds received on the next business day and therefore must include interest to and including the next business day.

Yours truly,

OWEN BIRD LAW CORPORATION



Scott H. Stephens
 SHS/lg

Encl: demand letter to borrower and Notice of Intention to Enforce Security
 cc: client

November 25, 2025
Page 2

OWEN · BIRD
LAW CORPORATION

Schedule "A"

Harjot Kahlon
c/o 8286 Elliot Street
Vancouver, BC V5S 2P2

Paramjit Nahal
c/o 2960 Evergreen Street
Abbotsford, BC V2T 2S4

Manney Transport Ltd.
c/o 34565 Delair Road
Abbotsford, BC V2S 2E1

c/o 2960 Evergreen Street
Abbotsford, BC V2T 2S4

c/o 33695 South Fraser Way
Abbotsford, BC V2S 2C1

2460076 Alberta Ltd.
c/o 34565 Delair Road
Abbotsford, BC V2S 2E1

c/o Dentons Canada LLP
2500- 10220 103 Avenue NW
Edmonton, AB T5J 0K4

c/o 10340 58 Avenue
Edmonton, AB T6H 5E4

Simran Kaur Kahlon
c/o 35904 Timberland Drive
Abbotsford, BC V3G 0H5

NCG National Container Group Inc.
c/o 10198 Grace Road
Surrey, BC V3V 3V6

c/o 2960 Evergreen Street
Abbotsford, BC V2T 2S4

c/o 33695 South Fraser Way
Abbotsford, BC V2S 2C1

1030931 B.C. Ltd.
c/o 10198 Grace Road
Surrey, BC V3V 3V6

c/o 2960 Evergreen Street
Abbotsford, BC V2T 2S4

c/o 33695 South Fraser Way
Abbotsford, BC V2S 2C1

Alan A. Prydenlund, KC*
James L. Carpick*
Patrick J. Haber*
Heather E. Macdonald
Michael P. Robson*
Geoffrey M. Bowman*
Kathleen Smiley*
David W. P. Moriarty*
Jean Feng*
Patrick J. Weaver*
Viktoria Chen
Lily Y. Zhang
Tiffany Ho

Allison R. Kuchie*
Christopher P. Weaver*
Gregory J. Tucker, KC*
Terence W. Yu*
James H. McBeath*
Scott H. Stephens*
Andrew J. Stainer*
Daniel H. Coles*
Sameer Kamboj*
Laura A. Buiendyk
Taahna Patel
Yue Liu
Jennifer L. Benton

Daniel W. Burnett, KC*
Ronald G. Paton*
Gary M. Yaffe*
Harley J. Harris*
Kari P. Richardson*
Jennifer R. Loeb*
George J. Roper*
Jocelyn M. Bellerud*
Brian Y. K. Cheng*
Emma Christian
Harleen K. Randhawa
Isabella K. Stuart
Annalise MacDonald

Harvey S. Delaney*
Paul J. Brown*
John J. Kim*
Jonathan L. Williams*
Paul A. Brackstone*
Michelle Karby*
Kimberley J. Santerre*
Katharina R. Spotal*
Nikita Shirazian*
Lina Yeom
Brett J. Maers
Coco Wiens-Paris

Garth M. Evans, MB, KC, Associate Counsel
Duncan J. Messon, Associate Counsel*
Jeffrey B. Lightfoot, Associate Counsel*
Iman Hosseini, Associate Counsel
Hon. Walter S. Owen, QC, QC, LL.D. (1981)
John I. Bird, QC (2005)

* Law Corporation
* Also of the Alberta Bar
* Also of the Ontario Bar
* Also of the NWT Bar
* Also of the Yukon Bar
* Also of the Washington Bar

OWEN BIRD

LAW CORPORATION

Vancouver Centre II
2900-733 Seymour Street
PO Box 1
Vancouver, BC V6B 0S6
Canada

Telephone 604 688-0401
Fax 604 688-2827
Website www.owenbird.com

Direct Line: 604 691-7521
Direct Fax: 604 632-4447
E-mail: sstephens@owenbird.com
Our File: 14719-0641

November 25, 2025

VIA REGISTERED AND REGULAR MAIL

1312230 B.C. Ltd.
c/o 33695 South Fraser Way
Abbotsford, BC V2S 2C1

Dear Sirs/Mesdames:

Re: Debts Due to National Bank of Canada (Successor to Canadian Western Bank by Amalgamation)

We are counsel to National Bank of Canada ("NBC"). We are informed that you are in default of the obligations you owe to NBC, including by reason failure to deliver required reporting on time or at all, failure to maintain the required Cash Flow Coverage Ratio, a guarantor's failure to repay indebtedness despite demand, and suffering a material adverse change in financial condition. Accordingly, NBC is entitled to demand repayment of the indebtedness. We are informed that the following sets out the indebtedness as of November 25, 2025:

Facility/Secured Item	Outstanding Balance	Per Diem Interest
Term Loan	\$916,318.70	\$144.19
Visa	\$95,374.07	Fluctuating
Legal Fees	\$3,500	N/A

Demand is hereby made for the immediate payment to our offices by way of certified cheque or bank draft payable to "Owen Bird Law Corporation, In Trust," in the sum of \$1,015,192.77 as of November 25, 2025 plus interest and fees accrued and costs incurred to and including the date funds are received in our offices. Any payment less than the full amount outstanding may be accepted by NBC, but such payments shall not vitiate this demand for payment in full and NBC reserves its right to take whatever steps it deems appropriate to recover the full amount owed notwithstanding such payments.

Unless we are in receipt of the aforementioned sum plus interest and fees accrued and costs incurred to and including the date funds are received in our offices by 5:00pm on December 8,

November 25, 2025
Page 2

OWEN BIRD
LAW CORPORATION

2025, our client may instruct us to commence proceedings against you forthwith thereafter without further notice to recover the full amounts owing plus costs. Please note that funds received after noon shall be regarded as funds received on the next business day and therefore must include interest to and including the next business day.

Enclosed is a copy of our client's Notice of Intention to Enforce Security served upon you pursuant to s. 244 of the *Bankruptcy and Insolvency Act*.

Yours truly,

OWEN BIRD LAW CORPORATION



Scott H. Stephens

SHS/g

Encl. Notice of Intention to Enforce Security

cc: client

cc: guarantors

FORM 86

Notice of Intention to Enforce Security
[Subsection 244(1)]

To: 1312230 B.C. Ltd., NCG National Container Group Inc., Manney Transport Ltd., 1030931 B.C. Ltd. and 2460076 Alberta Ltd. (collectively, the "insolvent person")

Take notice that:

1. National Bank of Canada (the "**Lender**"), a secured creditor, intends to enforce its security on the insolvent person's property described below:

All real and personal property interests of the insolvent person charged in favour of the Lender
2. The security that is to be enforced is the following:

The mortgage, general security agreements, assignments and postponements, share pledges, and all other security granted by the insolvent person to the Lender
3. The total amount of the indebtedness secured by the security is:

\$1,015,192.77 as of November 25, 2025 plus interest and fees accrued and costs incurred thereafter
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 Vancouver, British Columbia this 25th day of November, 2025.



Solicitor for the Lender,
Scott H. Stephens

Name and Address of Solicitor for the Lender:

Scott H. Stephens, Owen Bird Law Corporation, PO Box 1, Vancouver Centre II,
2900-733 Seymour Street, Vancouver, BC V6B 0S6, Tel.: 604-691-7521.

ACKNOWLEDGEMENT, CONSENT AND WAIVER

THE UNDERSIGNED HEREBY:

1. Acknowledges receipt of the above Form 86 Notice;
2. Waives the ten-day period of notice required under Section 244 of the *Bankruptcy and Insolvency Act*;
3. Waives all notice and cure provisions contained in the security referred to in the above Form 86 Notice; and
4. Consents to the immediate enforcement by the Lender of the security referred to in the above Form 86 Notice.

Executed by **1312230 B.C. Ltd.** on the ____ day of _____, 2025 by its authorized signatory:

Print name:
Title:

Executed by **Manney Transport Ltd.** on the ____ day of _____, 2025 by its authorized signatory:

Print name:
Title:

Executed by **2460076 Albert Ltd.** on the ____ day of _____, 2025 by its authorized signatory:

Print name:
Title:

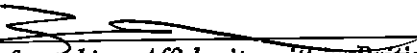
Executed by **NCG National Container Group Inc.** on the ____ day of _____, 2025 by its authorized signatory:

Print name:
Title:

Executed by **1030931 B.C. Ltd.** on the ____ day of _____, 2025 by its authorized signatory:

Print name:
Title:

This is Exhibit "47" referred to in the Affidavit of Raymond Pai, affirmed before me at the City of Vancouver, in the Province of British Columbia, this 20th day of February, 2026.


A Commissioner for taking Affidavits within British Columbia



1030931 BC Ltd	
Indebtedness to National Bank of Canada	
15-Jan-26	
Term loan # _346836 (P + 1.50%) ⁽¹⁾	\$7,971,621.93
Accrued Interest	\$267,264.38
Per diem : \$1,299.48	
Term Loan # _346837__ (P + 1.50%) ⁽¹⁾	\$845,833.29
Accrued Interest	\$37,870.43
Charges	
Per diem : \$154.18	
Subtotal	\$9,222,590.03
Bank charges - Discharge Fee	\$250.00
Professional Fees	\$0.00
Total	\$9,222,840.03

⁽¹⁾ Subject to Prime Rate change. Canadian Prime is 4.45% as of the date of this statement


Ray Pai
Senior Director



Manney Transport Ltd Indebtedness to National Bank of Canada 15-Jan-26	
Credit facility loan # _347275 (P + 2.00%) ⁽¹⁾	\$1,905,403.79
Accrued Interest	\$46,706.70
Per diem : \$336.71	
Mastercard - Brim ⁽²⁾	\$51,844.86
Estimated daily interest : 27.52	
Subtotal	\$2,003,955.35
Bank charges - Discharge Fee	\$250.00
Professional Fees	\$0.00
Total	\$2,004,205.35

⁽¹⁾ Subject to Prime Rate change. Canadian Prime is 4.45 % as of the date of this statement

⁽²⁾ Balance subject to change due to future interest charges.


 Ray Pai
 Senior Director



NCG National Container Group Inc Indebtedness to National Bank of Canada 15-Jan-26	
Term loan # _347271 (P + 2.00%) ⁽¹⁾	\$103,242.87
Accrued Interest	\$2,450.11
Per dlem : \$18.24	
Mastercard - Brim ⁽²⁾	\$51,021.01
Estimated daily interest : 26.65	
Subtotal	\$156,713.99
Bank charges - Discharge Fee	\$250.00
Professional Fees	\$0.00
Total	\$156,963.99

⁽¹⁾ Subject to Prime Rate change. Canadian Prime is 4.45 % as of the date of this statement

⁽²⁾ Balance subject to change due to future interest charges.


 Raj Pai
 Senior Director



1385161 B.C. Ltd.	
Indebtedness to National Bank of Canada	
15/01/2026	
Credit facility Phenix # 347172 (P+ 1.25%)	\$1,513,694.75
Accrued Interest	\$13,633.80
Per diem : \$236.39	
Subtotal	1,527,328.55 \$
Legal Fee(s)	TBD
Additional Fee(s)	TBD
Total	1,527,328.55 \$

⁽¹⁾ Subject to balance fluctuations daily.

⁽²⁾ Subject to Prime Rate change. Canadian Prime is 4.45% as of the date of this statement


Raymond Pai
Senior Director



1312230 B.C. Ltd.	
Indebtedness to National Bank of Canada 15/01/2026	
Credit facility Phenix # 347173 (P+ 1.30%)	\$916,245.14
Accrued Interest	\$12,565.80
Per diem : \$144.34	
Mastercard - MD2202756202 Brim ⁽³⁾	\$99,227.15
Estimated daily interest : 53.22	
Subtotal	1,028,038.09 \$
Legal Fee(s)	TBD
Additional Fee(s)	TBD
Total	1,028,038.09 \$

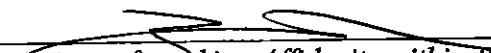
⁽¹⁾ Subject to balance fluctuations daily.

⁽²⁾ Subject to Prime Rate change. Canadian Prime is 4.45% as of the date of this statement.

⁽³⁾ Please note that the information provided above is an estimate only and not an exact figure.


Raymond Pai
Senior Director

This is Exhibit "48" referred to in the Affidavit of Raymond Pai, affirmed before me at the City of Vancouver, in the Province of British Columbia, this 20th day of February, 2026.


A Commissioner for taking Affidavits within British Columbia

No.
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

Between

NATIONAL BANK OF CANADA

Petitioner

and

1030931 B.C. LTD., MANNEY TRANSPORT LTD., NCG
NATIONAL CONTAINER GROUP INC., 1312230 B.C. LTD.
doing business as LIQUOR 56, 1385161 B.C. LTD. doing business
as BURNABY LIQUOR MART and 1149075 B.C. LTD.

Respondents

CONSENT

Alvarez & Marsal Canada Inc. does hereby consent to its appointment as Receiver and Manager of all of the assets, undertakings and property of 1030931 B.C. Ltd., Manney Transport Ltd., NCG National Container Group Inc., 1385161 B.C. Ltd., 1312230 B.C. Ltd. and 1149075 B.C. Ltd. (collectively, the "Debtors") acquired for, or used in relation to a business carried on by the Debtors, and is a proper person to act in that capacity.

DATED at the City of Vancouver, Province of British Columbia, this 19th day of January, 2026.

Alvarez & Marsal Canada Inc.

Per: 

Name: Anthony Tillman

IN THE SUPREME COURT OF BRITISH COLUMBIA

Between

NATIONAL BANK OF CANADA

Petitioner

and

1030931 B.C. LTD., MANNEY TRANSPORT LTD., NCG
NATIONAL CONTAINER GROUP INC., 1312230 B.C. LTD.
doing business as LIQUOR 56, 1385161 B.C. LTD. doing business
as BURNABY LIQUOR MART and 1149075 B.C. LTD.

Respondents

A F F I D A V I T

OWEN BIRD LAW CORPORATION

PO Box 1, Vancouver Centre II
2900-733 Seymour Street
Vancouver, B.C. V6B 0S6

Attention: Scott H. Stephens
File No. 14719-0636
