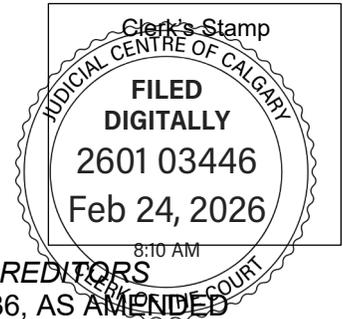


COURT FILE NUMBER 2601-03446
COURT COURT OF KING'S BENCH OF ALBERTA
JUDICIAL CENTRE CALGARY



APPLICANTS IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF THE PLAN OF COMPROMISE OR
ARRANGEMENT OF RDFN FUM NATURAL PRODUCTS
LTD. AND RDFN FUM NATURAL PRODUCTS INC.

DOCUMENT **AFFIDAVIT #1 OF BRAEDEN PAULS**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
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AFFIDAVIT #1 OF BRAEDEN PAULS
Sworn on February 23, 2026

I, BRAEDEN PAULS, of the City of Calgary, in the Province of Alberta, MAKE OATH AND SAY THAT:

1. I am the Chief Executive Officer and a co-founder of RDFN FUM Natural Products Ltd. ("**FUM Canada**") and RDFN FUM Natural Products Inc. ("**FUM US**", FUM Canada and FUM US are collectively referred to as, the "**Applicants**"). I am a director and shareholder of FUM Canada and the sole director of FUM US. I have primary responsibility for the oversight of, and have been directly involved with the development of, the Applicants' restructuring plan, including the filing of the NOIs (as defined below). Additionally, I have reviewed the books and records maintained by and in the possession of the Applicants in the ordinary course of business, relating to the matters discussed in this Affidavit. Based on the aforementioned and, upon such review, I have personal knowledge of the matters

deposed to herein except where stated to be based on information and belief, and where so stated, I verily believe the same to be true.

2. On February 4, 2026 (the “**NOI Filing Date**”), the Applicants each filed a Notice of Intention to Make a Proposal (the “**NOIs**”) under and pursuant to section 50.4 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (the “**BIA**”, and such proceedings, the “**Proposal Proceedings**”). Alvarez and Marsal Canada Inc. (“**A&M**”), was appointed to act as the proposal trustee (in such capacity, the “**Proposal Trustee**”) of the Applicants in the Proposal Proceedings. Attached hereto and collectively marked as **Exhibit “A”** to this Affidavit, are true copies of the Certificates of Filing of a Notice of Intention to Make a Proposal issued by the Office of the Superintendent of Bankruptcy with respect to each of the Applicants.

3. I am authorized to swear this Affidavit in support of an originating application (the “**Initial Application**”) filed by the Applicants, seeking an initial order (the “**Initial Order**”) under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c C-36, as amended (the “**CCAA**”) granting, among other things, the following relief:
 - (a) declaring that the Applicants are companies to which the CCAA applies;
 - (b) with respect to the Proposal Proceedings:
 - (i) declaring that the Proposal Proceedings are taken up and continued under the CCAA, pursuant to section 11.6(a) of the CCAA;
 - (ii) declaring that Division I of Part III of the BIA has no further application to the Applicants; and,
 - (iii) terminating the Proposal Proceedings, and declaring that the NOIs are deemed to be withdrawn;
 - (c) authorizing the Applicants to carry on business in a manner consistent with the preservation of their business and property;
 - (d) authorizing the Applicants to pay the reasonable expenses incurred by the Applicants in carrying out their business in the ordinary course, including certain expenses incurred prior to the date of the Initial Order;

- (e) staying all proceedings, rights, and remedies, against or in respect of the Applicants or their business or property, except as otherwise set forth in the Initial Order, for an initial 10 (ten) day period (as may be amended or extended from time to time, the “**Stay Period**”);
- (f) appointing A&M as the monitor (the “**Proposed Monitor**”) of the Applicants in these proceedings;
- (g) authorizing the Applicants to pay all reasonable fees and disbursements of the Proposed Monitor, the Proposed Monitor’s legal counsel, and the Applicants’ legal counsel;
- (h) granting the following charges against the Applicants’ current and future assets, undertakings, and properties, of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the “**Property**”), for the purposes of securing the payment and performance of:
 - (i) the fees and the disbursements of the Proposed Monitor, the Proposed Monitor’s legal counsel, and the Applicants’ legal counsel (the “**Administration Charge**”), to be secured against all of the Applicants’ Property, in the amount of \$150,000;
 - (ii) the Applicants’ obligations to indemnify the Applicants’ directors and officers for liabilities they may incur after the commencement of these proceedings (the “**Directors’ Charge**”), to be secured against all of the Applicants’ Property, in the maximum amount of \$200,000;
- (i) declaring that the Administration Charge and the Directors’ Charge (collectively, the “**Initial Order Charges**”) rank in priority to all existing liens, security interests, encumbrances, or claims, with respect to, concerning, or as and against, all of the Applicants’ property;
- (j) setting the date of the Comeback Hearing (as defined below);
- (k) continuing the Foreign Representative Order (as defined below), by confirming that FUM Canada is authorized and empowered to:

- (i) act as foreign representative of the CCAA Proceedings (as defined below), for the purpose of having the CCAA Proceedings recognized in the United States of America, or any other foreign jurisdiction; and,
 - (ii) apply to the United States Bankruptcy Court for relief pursuant to Chapter 15 of the *United States Bankruptcy Code*, 11 U.S.C. §§ 101-1330, as amended (the “**US Bankruptcy Code**”) and any other provision of the *US Bankruptcy Code*; and,
- (l) such further and other relief as may be sought by the Applicants and granted by this Honourable Court.
4. In the event that the Initial Order is granted, this Affidavit is also sworn in support of the relief that the Applicants intend to seek at the comeback hearing in respect of the Initial Order, to be heard within ten (10) days of the granting of any Initial Order (the “**Comeback Hearing**”), seeking an order granting various amendments to the Initial Order (as so amended, the “**Amended and Restated Initial Order**”), including, among other things:
- (a) extending the Stay Period, in respect of the Applicants, up to a date to be determined;
 - (b) increasing the quantum of the Administration Charge and the Directors’ Charge, in an amount to be advised; and,
 - (c) such further and other relief as may be sought by the Applicants in connection with the Comeback Hearing.

Introduction

Overview of Insolvency and Restructuring Plan

5. The Applicants’ management believe that the Applicants’ business is fundamentally viable as a going concern. The Applicants had an overall profitable year in 2025, albeit with less revenue than anticipated, and undertook various steps to improve liquidity and strengthen their financial position; including a significant reduction in head count and reductions to their expenditures. However, as described in further detail below, the Applicants have recently experienced significant liquidity constraints. These liquidity constraints arose as

a result of various factors, including the effects of American tariffs (which had a material on the Applicants' profitability as the United States is, by a large margin, the Applicants' single largest market by volume), significant increases in digital advertising costs, and the USD\$100,000 monthly payments due in respect of the Settlement Agreement (as defined below) which the Applicants entered into in October 2025 to resolve a trademark dispute with BFL Metal Products Co., Ltd. ("**BFL**"). Ultimately, following mounting pressure from creditors in early 2026 and worsening liquidity constraints, the Applicants' management determined that it will be necessary for the Applicants to complete a balance sheet restructuring.

6. The filing of the NOIs, and the Initial Application, is intended to provide the Applicants with breathing room while they work with their professional advisors to develop a restructuring plan. At present, the Applicants are focused on: (i) completing initial steps in relation to the Chapter 15 Proceedings (as defined below), to prevent U.S.-based creditors from taking prejudicial actions against the Applicants' business and assets located in the United States; and, (ii) preparing a plan of compromise or arrangement, which may include either or both of the Applicants.
7. It is contemplated that the Applicants will carry on business in a manner consistent with the preservation of their businesses and property, and pay ordinary course expenses, during the course of these CCAA Proceedings. I verily believe that, should the requested relief be granted, the Applicants (or either of them, as may ultimately be applicable) are likely to be able to prepare a viable plan of arrangement or compromise, in due course, and will have sufficient liquidity to continue their operations during the requested Stay Period (including as such Stay Period may be extended pursuant to the Amended and Restated Initial Order).

The Applicants

8. FUM Canada is a corporation incorporated pursuant to the federal laws of Canada, and is extra-provincially registered in the Province of Alberta, with a registered office located in Calgary, Alberta. Attached hereto and marked as **Exhibits "B" and "C"**, respectively, to this Affidavit, are true copies of the: (i) Alberta Corporate Registries search in respect of FUM Canada, dated February 3, 2026; and, (ii) Corporations Canada search in respect of FUM Canada, dated February 3, 2026.

9. FUM US is a corporation incorporated pursuant to the laws of the State of Delaware. Attached hereto and marked as **Exhibit "D"**, to this Affidavit, is a true copy of the Delaware Corporate Status Report search in respect of FUM US, dated February 4, 2026.
10. The Applicants carry on business within a corporate group structure. Certain management, strategic, and administrative functions are coordinated at the group level, including from Calgary, Alberta, where the Applicants' senior management is located.
11. FUM Canada is the primary operating entity of the group and conducts the majority of the Applicants' commercial activities. FUM US is a wholly owned subsidiary of FUM Canada and was incorporated primarily to support operations and employment in the United States.
12. While the Applicants coordinate aspects of their operations, each Applicant is a separate corporation, and the Applicants' business activities, financing arrangements, and creditor relationships have developed over time in a manner consistent with that structure.
13. FUM Canada has two directors, and FUM US has one director. I am one of FUM Canada's directors, and FUM US's sole director, and I am located in Calgary, Alberta. FUM Canada's remaining director, my brother, Josiah Pauls, is located in Herbert, Saskatchewan.
14. The Applicants' senior management includes myself (Chief Executive Officer), Daniel Ogden (Chief Marketing Officer), Micah Loewen (Head of Finance and Growth), and Abby Riley (Chief Financial Officer).

The Applicants' Business and Operations

15. The Applicants are engaged in the development, production, and sale of nicotine-free, smokeless, vaporless, non-electronic flavoured air devices under the FUM brand (the "**Products**"). The Products are an alternative health product, frequently used as a behavioral aid for individuals seeking to cease their smoking or vaping habits.
16. FUM Canada was the first company to produce flavoured air products and holds a significant share of the market for same.

17. FUM Canada holds various intellectual property rights in relation to the Products, which are manufactured in China and Vietnam and subsequently imported to the United States, Canada, the United Kingdom, and other countries.
18. The Applicants lease an office space at Bay 120A, 1212 34 Ave SE, Calgary, Alberta (the “**Head Office**”), which serves as the head office and the base of the Applicants’ executive management when a physical office space is required.
19. The majority of the Applicants’ operations are carried out by employees working remotely.
20. The Applicants have eighteen (18) employees, of which twelve (12) are employed by FUM Canada and six (6) are employed by FUM US. Of the Applicants’ employees, eleven (11) are located in Canada (including five (5) in Calgary, Alberta), six (6) are located in the United States of America, and one (1) is located in the United Kingdom.
21. FUM Canada’s inventory of Products is primarily located at a leased warehouse at 6275 South Sandhill Road, Unit 300, Las Vegas, Nevada (the “**Las Vegas Warehouse**”).
22. In addition, FUM Canada maintains inventory with third-party logistics providers in various countries, including Australia, Netherlands, and the United Kingdom.
23. FUM Canada distributes the Product through third-party distributors and direct-to-consumer sales. Approximately eighty percent (80%) of FUM Canada’s sales are direct-to-consumer e-commerce sales; approximately ten percent (10%) of sales are completed through the Amazon e-commerce platform; and approximately ten percent (10%) of sales are completed through third-party, independent brick and mortar retailers.

Circumstances Leading to Current Liquidity Constraints

24. The Applicants’ business has recently been negatively affected by a number of factors, including:
 - (a) the effect of tariffs imposed in the United States and elsewhere, which have had a pronounced effect on the Applicants’ business and profitability as the Products are produced in China and Vietnam, while eighty percent (80%) of FUM Canada’s sales occur in the United States;

- (b) significant increases in advertising costs, particularly in relation to digital advertising, which is the Applicants' primary advertising focus; and,
 - (c) the effect of the Applicants' recently-increased debt burden; including the Settlement Payments (as defined below).
25. The Applicants' management, including myself, believe that the business is fundamentally viable as a going concern. However, the Applicants are facing significant liquidity constraints and will need to complete a restructuring of their balance sheet in order to continue operations in the longer term.

Infringement Suit, Settlement Agreement, and Settlement Defaults

26. FUM Canada was the defendant in a trademark infringement lawsuit commenced by BFL in the United States District Court for the Southern District of Florida, Miama Division, captioned *BFL Metal Products Co. Ltd. v RDFN FUM Natural Products Ltd.*, Case No. 1:24-CV-22267-BLOOM (the "**Infringement Suit**"). The Infringement Suit alleged that certain trademarks held by BFL, in relation to vaporizer devices, had been infringed by FUM Canada.
27. In late October 2025, following mediation, FUM Canada, FUM US, and BFL, entered into a Confidential Settlement and Release Agreement (the "**Settlement Agreement**") to resolve the Infringement Suit. The Settlement Agreement did not contemplate any admission of liability by the parties thereto.
28. Among other things, the Settlement Agreement contemplates the payment, by the Applicants to BFL, of USD\$2,500,000 (Two Million, Five Hundred Thousand United States Dollars), in two tranches, as follows:
- (a) an initial tranche of USD\$1,400,000, payable in fourteen equal payments of USD\$100,000, on the first business day of each month beginning on November 1, 2025; and,
 - (b) a second tranche of USD\$1,100,000, payable beginning on February 1, 2027 and ending on November 1, 2028, by way of a monthly royalty payment of 2.2% on FUM Canada's gross sales internationally, with the remaining balance (if any) payable on November 1, 2028,

(collectively, the “**Settlement Payments**”).

29. The Settlement Payments placed a significant burden on the Applicants’ cash flow and liquidity, which were already constrained by the effects of tariffs and increased advertising costs. While the Applicants had anticipated that they would have sufficient cash flow to make the Settlement Payments during the term contemplated under the Settlement Agreement, the Applicants’ liquidity became further constrained in the following months, eventually resulting in an untenable situation.
30. Specifically, although the Applicants were able to satisfy the Settlement Payments due in November and December 2025, the Applicants failed to make the Settlement Payments due on January 1, 2026 and February 1, 2026 (the “**Settlement Defaults**”).
31. As a result of the Settlement Defaults, BFL, through its counsel, has advised the Applicants that BFL intends to commence enforcement steps in the immediate near term, which may include seeking an injunction on the sale of the Products in the United States of America. Specifically:
 - (a) on January 26, 2026, counsel to BFL delivered an email to myself and the Applicants’ Florida counsel, among other things, providing a ten-day notice of the Settlement Defaults, as contemplated by the Settlement Agreement, and advising that BFL may “seek injunctive relief to stop RDFN from sales of its products in the United States due to lack of payment”;
 - (b) on February 2, 2026, counsel to BFL delivered an email to myself and the Applicants’ Florida counsel, among other things, advising that BFL intended to “file no later than close of this week our motion for enforcement of the settlement agreement”; and,
 - (c) on February 10, 2026, counsel to BFL delivered an email to myself and the Applicants’ Florida counsel, among other things, enclosing a draft motion seeking enforcement of the Settlement Agreement and advising that same would be filed on February 24, 2026 should BFL not receive, in full, the outstanding Settlement Payments.

Attached hereto and marked as **Exhibit “E”**, to this Affidavit, is a true copy of the email chain including the above-described correspondence from BFL’s counsel.

Recent Developments Concerning Meta

32. As describe above, the Applicants primarily conduct their advertising activities online, a significant portion of sales occur through online sales platforms, and online advertising is a significant revenue driver for the business. Meta Platforms, Inc. ("**Meta**") is one of the primary advertising platforms used by FUM Canada. FUM Canada considers Meta advertising to be important to its long-term success, as it has historically had a high success rate in bringing the Products to the attention of potential customers.
33. FUM Canada owes approximately \$392,584.82 to Meta in respect of advertising placed in December 2025 and January 2026. Following the filing of the NOIs, FUM Canada has not paid any amounts to Meta. As a result, on or around February 19, 2026, Meta suspended FUM Canada's access to credit and disabled the ability to add new payment methods or to commence advertising programs. It appears that these steps were undertaken automatically, as a result of non-payment. The Applicants have made efforts to contact a decision-maker at Meta to discuss these developments, but as of the date of this Affidavit, have not yet succeeded in doing so.
34. The Applicants, in consultation with their professional advisors and the Proposal Trustee/Proposed Monitor, are evaluating what steps, if any, may need to be taken in the near term in order to restore access to advertising through Meta. The Applicants are hopeful that a consensual resolution will be found.

Financial Position of the Applicants

35. The Applicants prepare their financial statements on a consolidated basis. The Applicants' most recent financial statements are the review engagement consolidated financial statements, dated August 31, 2025 (the "**2025 Financial Statements**"). A true copy of the 2025 Financial Statements is attached hereto and marked as **Exhibit "F"**, to this Affidavit.
36. The 2025 Financial Statements are the only financial statements prepared by the Applicants during the year preceding the NOI Filing Date.
37. The Applicants' assets and liabilities, as at August 31, 2025, are described more fully in the 2025 Financial Statements, and are summarized below.

Assets

38. As described in the 2025 Financial Statements, as at August 31, 2025, the Applicants' material assets included:
- (a) approximately \$1,348,121 in cash;
 - (b) approximately \$268,272 in respect of a GST receivable;
 - (c) approximately \$3,382,900 in inventory; and,
 - (d) approximately \$170,377 in prepaid expenses.
39. Based upon my review of the Applicants' books and records, as at the NOI Filing Date, the Applicants' material assets include the following:
- (a) approximately \$1,079,652 in cash;
 - (b) inventory, consisting of:
 - (i) approximately \$2,443,161 in finished goods; and,
 - (ii) approximately \$1,018,509 in raw materials; and,
 - (c) approximately \$160,968 in prepaid expenses.

Liabilities

40. Based upon my review of the Applicants' books and records, as at January 26, 2026 (unless otherwise indicated), the Applicants' material liabilities and creditors include the following:
- (a) in respect of FUM Canada:
 - (i) Business Development Bank of Canada ("**BDC**"), owed approximately CAD\$312,000 as at February 4, 2026, in respect of an unsecured term loan (the "**BDC Loan**") denominated in Canadian Dollars;

- (ii) Amex Bank of Canada (“**Amex**”), owed approximately CAD\$66,938.01 as at February 4, 2026, in respect of an unsecured term loan (the “**Amex Loan**”) denominated in Canadian Dollars;
 - (iii) Wayflyer Financial LLC and Wayflyer Advances LLC (collectively, “**Wayflyer**”), owed approximately USD\$467,000, in respect of two merchant cash advance facilities (the “**Wayflyer Loans**”) denominated in United States Dollars, which are secured by an interest in future receivables; and,
 - (iv) trade creditors, owed approximately CAD\$2,028,000 in the aggregate.
- (b) in respect of FUM US, CFT Clear Finance Technology Corp. (“**Clearco**”), owed approximately USD\$740,000 in respect of two secured credit facilities (the “**Clearco Loans**”), which are secured by an interest in future receivables; and,
- (c) in respect of both Applicants:
- (i) WebBank, owed approximately USD\$730,000 in the aggregate, consisting of approximately USD\$645,000 owed by FUM Canada (the “**FUM Canada WebBank Loan**”) and approximately USD\$85,000 owed by FUM US (the “**FUM US WebBank Loan**”, the FUM Canada WebBank Loan and the FUM US WebBank Loan are collectively referred to as, the collectively, the “**WebBank Loans**”), in respect of two secured credit facilities which are secured against all personal property of the Applicants and an interest in future receivables; and,
 - (ii) BFL, a Chinese limited company, owed approximately USD\$2,300,000 in respect of the Settlement Agreement.

Secured Loans

41. As described above, the Applicants are parties to various agreements granting security interests to and in favour of the applicable counterparties, including:
- (a) with respect to FUM Canada:

- (i) FUM Canada is the borrower, and Wayflyer is the lender, under a Merchant Cash Advance Agreement, dated August 21, 2025 (the “**Wayflyer Cash Advance Agreement**”) and a Receivables Purchase and Service Agreement, dated May 21, 2025 (the “**Wayflyer Receivables Purchase Agreement**”, Wayflyer Cash Advance Agreement and the Wayflyer Receivables Purchase Agreement are collectively referred to as, the “**Wayflyer Agreements**”), pursuant to which Wayflyer advanced, to FUM Canada, the Wayflyer Loans. True copies of the Wayflyer Cash Advance Agreement and the Wayflyer Receivables Purchase Agreement are attached hereto and marked as **Exhibit “G” and “H”**, respectively, to this Affidavit; and,
 - (ii) the Wayflyer Loans are secured by an interest in future receivables, granted pursuant to the Wayflyer Agreements and a Letter of Intent to Purchase Future Receivables (the “**Wayflyer LOI**”), dated May 21, 2025. A true copy of the Wayflyer LOI is attached hereto and marked as **Exhibit “I”**, to this Affidavit;
- (b) with respect to FUM US:
- (i) FUM US is the borrower, and Clearco is the lender, under a Clearco Agreement, dated December 23, 2025 (the “**First Clearco Agreement**”), and a Clearco Agreement, undated (the “**Second Clearco Agreement**”, the First Clearco Agreement and the Second Clearco Agreement are collectively referred to as, the “**Clearco Agreements**”), pursuant to which Clearco advanced the Clearco Loans. True copies of the First Clearco Agreement and the Second Clearco Agreement are attached hereto and marked as **Exhibit “J” and “K”**, respectively, to this Affidavit; and,
 - (ii) pursuant to the terms of the Clearco Agreements, the Clearco Loans are secured by an interest in FUM US’s future receivables; and,
- (c) with respect to both Applicants:
- (i) FUM Canada is the borrower, and WebBank is the lender, under a Merchant Loan Agreement (the “**First WebBank Agreement**”), pursuant

to which WebBank advanced, to FUM Canada, the FUM Canada WebBank Loan. A true copy of the First WebBank Agreement is attached hereto and marked as **Exhibit “L”**, to this Affidavit;

- (ii) FUM US is the borrower, and WebBank is the lender, under a Merchant Loan Agreement (the “**Second WebBank Agreement**”, the First WebBank Agreement and the Second WebBank Agreement are collectively referred to as, the “**WebBank Agreements**”), pursuant to which WebBank advanced, to FUM US the FUM US WebBank Loan. A true copy of the Second WebBank Agreement is attached hereto and marked as **Exhibit “M”**, to this Affidavit; and,
- (iii) the WebBank Loans are secured, pursuant to the terms of the WebBank Agreements, by a security interest in all personal property of the Applicants, as applicable, and an interest in future receivables.

42. Certain of the Applicants’ secured creditors have registered financing statements in the Alberta Personal Property Registry (“**Alberta PPR**”) and under the Uniform Commercial Code (the “**UCC**”) in the state of Delaware. True copies of the Alberta PPR Search, dated February 5, 2026, and the Delaware UCC search, dated February 5, 2026, in respect of the Applicants, are attached hereto and marked as **Exhibits “N” and “O”**, respectively, to this Affidavit.

Unsecured Loans

43. As described above, FUM Canada is party to two unsecured term loans, the BDC Loan and the Amex Loan. Specifically:
- (a) FUM Canada is a borrower under a Letter of Offer, dated August 15, 2024 (the “**BDC Loan Agreement**”), pursuant to which BDC advanced, to FUM Canada, the BDC Loan, in the amount of CAD\$350,000. A true copy of the BDC Loan Agreement is attached hereto and marked as **Exhibit “P”**, to this Affidavit;
 - (b) the BDC Loan is guaranteed by myself, Daniel Ogden, and Josiah Pauls, pursuant to a guarantee, dated August 22, 2024 (the “**BDC Loan Guarantee**”). A true copy of the BDC Loan Guarantee is attached hereto and marked as **Exhibit “Q”**, to this Affidavit; and,

- (c) FUM Canada is the borrower under a Loan Agreement (the “**Amex Loan Agreement**”), pursuant to which Amex advanced, to FUM Canada, the Amex Loan in the principal amount of CAD\$300,000. A true copy of the Amex Loan Agreement is attached hereto and marked as **Exhibit “R”**, to this Affidavit.

Litigation

44. The Applicants, among other unrelated parties, are defendants in litigation pending in California, before the Superior Court of California, County of San Francisco, captioned *Center for Environmental Health v E-Alternative Solutions, LLC, et al*, Case No. CGC-25-624261 (the “**California Litigation**”). The California Litigation was commenced by the Center for Environmental Health, a non-profit corporation, in relation to alleged violations of California Proposition 65 concerning certain consumer notification requirements. The Applicants are defending the California Litigation and have engaged California-based counsel in relation to same.

Restructuring Proceedings

The NOI Proceedings

45. In addition to the prospect of imminent enforcement steps being taken by BFL, certain of the Applicants’ secured creditors and service providers delivered notices regarding past-due payments which indicate an intention to cease providing services, or undertake enforcement steps, in the near term. The service providers at issue include advertising partners who drive a significant part of the Applicants’ revenue and who are considered by myself and the Applicants’ management to be critical to operations, as well as shipping/logistics providers who are similarly important to the Applicants’ business.
46. In light of the Applicants’ acute liquidity constraints and the prospect of imminent enforcement actions by BFL or other creditors, the Applicants, in consultation with the Proposal Trustee, determined that it was necessary to commence the Proposal Proceedings under the BIA, to stabilize their operations and pursue an orderly restructuring under Court supervision.

The Chapter 15 Proceedings

47. The Applicants determined that it would be necessary to seek relief in the United States under Chapter 15 of the *U.S. Bankruptcy Code* as a result of, among other factors:
- (a) the prospect of imminent enforcement steps by BFL, including the threatened application seeking an injunction against sales of the Products in the United States, which, if continued, may materially disrupt the Applicants' operations and cash flow, impair their relationships with key customers and suppliers, and generally prevent the Applicants from carrying out a restructuring within the CCAA Proceedings; and,
 - (b) the facts that approximately eighty percent (80%) of FUM Canada's sales occur in the United States, a significant portion of the inventory of Products is located at the Las Vegas Warehouse, and certain U.S.-based counterparties and suppliers have recently tightened their credit terms, taken steps to terminate or suspend their agreements with the Applicants, or required cash on or in advance of delivery.
48. On February 17, 2026, upon the Applicants' *ex parte* application, the Honourable Justice M.H. Bourque granted an order (the "**Foreign Representative Order**") which, among other things, authorized FUM Canada to act as the foreign representative of the Proposal Proceedings for the purpose of having the Proposal Proceedings recognized in the United States of America, or any other foreign jurisdiction. A true copy of the Foreign Representative Order is attached hereto and marked as **Exhibit "S"** to this Affidavit.
49. On February 19, 2026, the Applicants filed, among other ancillary documents, the following materials in the United States Bankruptcy Court, District of Nevada (the "**US Bankruptcy Court**"):
- (a) Motion of the Foreign Debtor as Foreign Representative for Chapter 15 Recognition and Final Relief (the "**Recognition Motion**");
 - (b) Declaration of Braeden Pauls in Support of Motion of the Foreign Debtor as Foreign Representative for Chapter 15 Recognition and Final Relief, executed February 21, 2026;

(c) Emergency Motion for Entry of an Order Granting Provisional Relief Under Section 1519 of the Bankruptcy Code (the “**Provisional Relief Motion**”); and,

(d) Declaration of Braeden Pauls, executed February 21, 2026, in relation to the Provisional Relief Motion,

(collectively, the “**US Chapter 15 Materials**”). True copies of the US Chapter 15 Materials are attached hereto and collectively marked as **Exhibit “T”** to this Affidavit.

50. The US Bankruptcy Court has scheduled the hearing of the Provisional Relief Motion on February 24, 2026, at 9:30 a.m. Pacific Time.

The CCAA Proceedings

51. Following the filing of the NOIs, the Applicants’ respective boards of directors determined, in the exercise of their business judgment and with the assistance of the Applicants’ legal and financial advisors, that it is in the best interests of the Applicants and their stakeholders for the Applicants to seek the conversion of the Proposal Proceedings into proceedings under the CCAA (the “**CCAA Proceedings**”). Among other reasons, the flexibility of the relief available under the CCAA, as compared with the BIA, is anticipated to be required to maximize the value of the Property and to enable the preparation and presentation of a viable plan of compromise or arrangement by one or both of the Applicants. Among other reasons, the ability to seek appropriate relief with respect to suppliers, the timelines contemplated by the CCAA, and the availability of flexible relief in connection with any potential restructuring transaction which may form part of a plan of arrangement or compromise, are anticipated to assist in completing a going concern restructuring.

Specific CCAA Relief

Jurisdiction

52. Each of the Applicants is insolvent, for the reasons outlined above.

53. As described above, the Applicants, as a whole, are subject to liabilities significantly in excess of \$5 million.

54. I verily believe that the Applicants' centre of main interest is located in Calgary, Alberta, for reasons including because:
- (a) FUM Canada's registered office, and the Applicants' head office, are located in Calgary;
 - (b) the Applicants' senior management (including myself, as the sole director of FUM US and one of the two directors of FUM Canada) are located in Calgary;
 - (c) the Applicants' operational and management decisions are made primarily in Calgary, which is the location of the majority of the Applicants' management and a significant number of their employees;
 - (d) the Applicants' administrative, accounting and treasury functions are overseen and managed from Calgary;
 - (e) the Applicants' assets are located in various locations, and although a significant portion of inventory is located in Las Vegas, Nevada, the operational decisions concerning such inventory are managed from Calgary and FUM Canada also maintains inventory at other locations; and,
 - (f) the Applicants' creditors are located in various jurisdictions, including Alberta, and the Applicants' material agreements (including the Las Vegas Lease and various security agreements), refer to the Applicants' current Calgary address or prior addresses in Calgary. In addition, many of the registrations made against the Applicants in the Alberta PPR and Delaware UCC, refer to Calgary addresses for the Applicants.

Cash Flow Forecast

55. With the assistance of the Proposal Trustee, the Applicants prepared a cash flow statement indicating, on a weekly basis, the projected cash flow of the Applicants (the "**NOI Cash Flow Statement**"). A copy of the NOI Cash Flow Statement was filed in the NOI Proceedings, and a true copy thereof is attached hereto and marked as **Exhibit "U"** to this Affidavit.

56. The Applicants are working with the Proposed Monitor to update the NOI Cash Flow Statement for filing in the CCAA Proceedings, and will file a copy of same in advance of the Initial Application.

Extension of Stay Period

57. The requested stay of proceedings is critical to the Applicants' ability to continue their restructuring. In light of the Applicants' financial circumstances and without the benefit of CCAA protection, there could be an immediate and significant erosion of value to the detriment of all stakeholders. In particular, the Applicants are mindful of the following risks, which could materialize without the benefit of a stay of proceedings and other relief sought under the CCAA:

- (a) suppliers or service and trade providers ceasing to supply or provide services to the Applicants or tightening payment terms in a manner that further exacerbates the liquidity challenges facing the Applicants;
- (b) the filing of the NOIs and payment-related defaults have given rise to further defaults under the Applicants' various loan and security agreements, giving rise to the risk of security enforcement actions against the Property; and,
- (c) the potential termination of agreements that are critical to the operation of the applicants' business, including shipping contracts, supply contracts, and advertising agreements.

58. In the event that the Initial Order is granted, the Applicants intend to seek a further extension to the Stay Period in connection with the Comeback Hearing. The Applicants are engaging with their professional advisors and the Proposed Monitor regarding the necessary length of such extension, and intend to advise in advance of the Comeback Hearing.

Cash Management System

59. The Applicants maintain fifteen (15) bank accounts, including: (i) twelve (12) accounts held in Calgary, Alberta, in the name of FUM Canada; and, (ii) three (3) accounts held in the United States, of which one (1) is held in the name of FUM US and the remainder are held by FUM Canada.

60. The Applicants do not utilize a centralized cash management system. All of the Applicants' accounting functions are carried out at the Calgary Head Office, including reconciliation with respect to any amounts owed by one Applicant to another. All disbursements, including payroll for FUM US' employees and other expenditures made on behalf of FUM US, are made by FUM Canada on behalf of FUM US. It is proposed that the Applicants will continue to use their existing accounting systems and controls and will continue to maintain the bank accounts and arrangements already in place during the CCAA proceedings. This approach will minimize any disruption to Applicants' business operations.
61. While the Applicants do not maintain a formal cash management system, their regular accounting practice includes the necessary reconciliation and accounting controls to enable the Applicants, the Proposed Monitor, and this Court to trace funds through the system and ensure that all transactions are adequately documented and readily ascertainable.

Proposed Monitor

62. The Applicants seek the appointment of the Proposed Monitor, A&M, as the monitor in these proceedings.
63. The Proposed Monitor is a licensed insolvency trustee, has not served as the auditor of either of the Applicants, and has consented to act in such capacity if appointed by this Honourable Court.
64. The Proposed Monitor first became involved with the Applicants in late January 2026, when the Applicants engaged A&M as their financial advisor to assist them in reviewing strategic alternatives.
65. In its role as Proposal Trustee, A&M has reviewed the Applicants' financial and liquidity circumstances, creditors, accounting records, and other business and financial information, and assisted with the preparation of the NOI Cash Flow Statement. Furthermore, in its role as Proposal Trustee, A&M has been present for meetings with material creditors and has worked with the Applicants to establish effective monitoring and reporting structures with respect to disbursements and accounting matters. The professionals at A&M who will have carriage over this matter for the Proposed Monitor

have already acquired knowledge of the Applicants, their business, their financial circumstances, and strategic and restructuring efforts to date. I believe that the Proposed Monitor is capable of assisting the Applicants with their restructuring efforts in these CCAA Proceedings.

Proposed Charges

Administration Charge

66. It is contemplated that a Court-ordered Administration Charge will be granted over the Property of the Applicants, in favour of the Proposed Monitor, counsel to the Proposed Monitor and counsel to the Applicants, to secure the payment of their professional fees and disbursements (incurred at their standard rates and charges), whether incurred before or after the date of the Initial Order.
67. The proposed Administration Charge is in an aggregate amount of \$150,000, under the Initial Order, to be increased in an amount to be determined in connection with the Comeback Hearing. The initial amount of the Administration Charge was determined in consultation with the Proposed Monitor, with consideration to the amounts to be incurred under such charge during the initial ten-day Stay Period.
68. All of the beneficiaries of the Administration Charge have contributed, and will continue to contribute, to the Applicants' restructuring efforts.

Directors' Charge

69. The directors and the senior management members of the Applicants (collectively, the "**Directors and Officers**") have been actively involved in the Applicants' efforts to address their current circumstances. This involvement has included, among other things, overseeing the Applicants' liquidity management efforts, engagement with key stakeholders, the Applicants' review and exploration of strategic alternatives, and the preparation for and commencement of the NOI Proceedings and these CCAA Proceedings, as well as management and oversight of the Applicants' reporting obligations and business operations following the filing of the NOIs.
70. Based upon my discussions with the Directors and Officers, I believe that they have been mindful of their duties with respect to their supervision and guidance of the Applicants in

advance of and during the NOI Proceedings, and in connection with the preparation for these CCAA Proceedings.

71. It is my understanding, based on information from counsel, that in certain circumstances, directors and officers can be held personally liable for certain company obligations, including in connection with salary and wages, payroll remittances, harmonized sales taxes, goods and services taxes, and certain other obligations.
72. The Applicants do not currently maintain any directors and officers insurance policies. Although the Applicants do have insurance coverage under a general commercial liability policy, and the Directors and Officers have certain indirect coverage thereunder in relation to the insured risks, the Applicants understand that such policies do not directly address the perils described in paragraph 71, above.
73. The Directors and Officers have expressed their desire for certainty with respect to potential personal liability if they continue in their current capacities. The Directors and Officers, including myself, also have concerns with the potential for significant liabilities to arise in the course of the CCAA Proceedings. The Applicants require the active and committed involvement of the Directors and Officers in order to carry on their business during the CCAA proceedings, for the benefit of their stakeholders.
74. Accordingly, the Applicants are seeking the granting of a Directors' Charge over the Property of the Applicants, in the amount of \$200,000, to secure the Applicants' obligations to indemnify the Directors and Officers in respect of obligations and liabilities that they may incur, during the initial ten day period of these CCAA Proceedings, in their capacities as directors and officers. The amount of the Directors' Charge has been determined in consultation with the Proposed Monitor and was calculated based on the estimated exposure of the Directors and Officers over the initial ten day period. The proposed Directors' Charge would apply only to the extent that the Directors and Officers do not have coverage under any existing insurance policies or there is insufficient coverage under same. It is further anticipated that, in connection with the Comeback Hearing, the amount of the Directors' Charge will be reviewed and, if appropriate in the circumstances, an increase to the quantum of such charge may be sought.

Priority

75. It is contemplated that the priorities of the Initial Order Charges, as among them, will be as follows:
- (a) **First** – the Administration Charge (to a maximum amount of \$150,000 under the Initial Order, and as may be increased pursuant to the Amended and Restated Initial Order); and,
 - (b) **Second** – the Directors' Charge (to a maximum amount of \$200,000 under the Initial Order, and as may be increased pursuant to the Amended and Restated Initial Order).
76. The Initial Order will provide for the initial, limited amount of the Initial Order Charges. At the Comeback Hearing, as part of the Amended and Restated Initial Order, and following on continued engagement with material stakeholders and the Proposed Monitor, the Applicants intend to seek an amendment to the quantum, and if required the ranking, of the Charges. The Applicants intend for the Charges to otherwise rank in priority to all other security interests, trusts, liens, charges, encumbrances, and claims of secured creditors, statutory or otherwise (collectively, the "**Encumbrances**") in favour of any person, except for the security interest of any secured creditor of the Applicants who did not receive notice of the application for the Initial Order Charges.
77. The Applicants believe that the proposed amounts and priorities of the Charges are fair and reasonable in the circumstances.

Other Comeback Hearing Relief

78. As at the date of this Application, the Applicants are continuing to assess what further relief, if any, may be necessary or advisable to seek in connection with the Comeback Hearing. In particular, the Applicants are assessing whether further relief may be required in relation to critical suppliers or certain contractual counterparties of the Applicants. Based on the NOI Cash Flow Statement, the Applicants do not currently anticipate that

interim financing will be required during the CCAA Proceedings, nor do the Applicants presently intend to commence a sales and investment solicitation process in the near term.

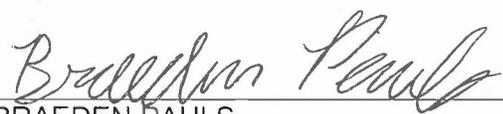
Conclusion

79. I make this affidavit in support of the Initial Application for the Initial Order and, to the extent that the Initial Order is granted, the Amended and Restated Initial Order pursuant to the CCAA, and for no other or improper purpose.

SWORN BEFORE ME at the City of)
Calgary, in the Province of Alberta, this)
23rd day of February, 2026.)



A COMMISSIONER FOR OATHS)
in and for Alberta)



BRAEDEN PAULS)

Brandon Fleming
Student-At-Law

This is Exhibit "A" referred to in the Affidavit of Braeden Pauls
sworn before me this 23rd day of February, 2026.



A Commissioner for Oaths in and for the Province of Alberta

Brandon Fleming
Student-At-Law



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of: Alberta
Division No.: 02 - Calgary
Court No.: 25-3329581
Estate No.: 25-3329581

In the Matter of the Notice of Intention to make a proposal of:

RDFN FUM Natural Products Ltd.

Insolvent Person

ALVAREZ & MARSAL CANADA INC.

Licensed Insolvency Trustee

Date of the Notice of Intention:

February 04, 2026

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the Bankruptcy and Insolvency Act;

Pursuant to subsection 69. (1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: February 05, 2026, 10:24

E-File/Dépôt Electronique

Official Receiver

Harry Hays Building, 220 - 4th Ave SE, Suite 478, Calgary, Alberta, Canada, T2G4X3, (877)376-9902

Canada



Industry Canada
Office of the Superintendent
of Bankruptcy Canada

Industrie Canada
Bureau du surintendant
des faillites Canada

District of: Alberta
Division No.: 02 - Calgary
Court No.: 25-3329616
Estate No.: 25-3329616

In the Matter of the Notice of Intention to make a proposal of:

RDFN FUM Natural Products Inc.

Insolvent Person

ALVAREZ & MARSAL CANADA INC.

Licensed Insolvency Trustee

Date of the Notice of Intention:

February 04, 2026

CERTIFICATE OF FILING OF A NOTICE OF INTENTION TO MAKE A PROPOSAL
Subsection 50.4 (1)

I, the undersigned, Official Receiver in and for this bankruptcy district, do hereby certify that the aforementioned insolvent person filed a Notice of Intention to Make a Proposal under subsection 50.4 (1) of the Bankruptcy and Insolvency Act;

Pursuant to subsection 69. (1) of the Act, all proceedings against the aforementioned insolvent person are stayed as of the date of filing of the Notice of Intention.

Date: February 05, 2026, 10:51

E-File/Dépôt Electronique

Official Receiver

Harry Hays Building, 220 - 4th Ave SE, Suite 478, Calgary, Alberta, Canada, T2G4X3, (877)376-9902

Canada

This is Exhibit "B" referred to in the Affidavit of Braeden Pauls
sworn before me this 23rd day of February, 2026.

A handwritten signature in black ink, appearing to read 'Brandon Fleming', written over a horizontal line.

A Commissioner for Oaths in and for the Province of Alberta

Brandon Fleming
Student-At-Law

Government Corporation/Non-Profit Search of Alberta ■ Corporate Registration System

Date of Search: 2026/02/03
 Time of Search: 03:31 PM
 Search provided by: MCCARTHY TETRAULT LLP
 Service Request Number: 46422759
 Customer Reference Number: 235120-614000

Corporate Access Number: 2121715409

Business Number:

Legal Entity Name: RDFN FUM NATURAL PRODUCTS LTD.

Legal Entity Status: Active
Extra-Provincial Type: Federal Corporation
Registration Date: 2019/02/05 YYYY/MM/DD
Date Of Formation in Home Jurisdiction: 2018/10/24 YYYY/MM/DD
Home Jurisdiction: CANADA
Home Jurisdiction CAN: ALBERTA

Head Office Address:

Street: SUITE 3810, BANKERS HALL WEST, 888 - 3RD STREET SW
City: CALGARY
Province: ALBERTA
Postal Code: T2P5C5
Email Address: CORPORATESERVICESCAL@CASSELS.COM

Primary Agent for Service:

Last Name	First Name	Middle Name	Firm Name	Street	City	Province	Postal Code	Email
ZUNIGA	DANIEL		CASSELS BROCK & BLACKWELL LLP	SUITE 3810, BANKERS HALL WEST, 888 - 3RD STREET SW	CALGARY	ALBERTA	T2P5C5	CORPORATESERVICESCAL@CASSELS.COM

Directors:

Last Name: PAULS
First Name: BRAEDEN
Middle Name: WESLEY
Street/Box Number: 4633 84 ST NW
City: CALGARY
Province: ALBERTA
Postal Code: T3B2R4

Last Name: PAULS
First Name: JOSIAH
Middle Name: JOHN
Street/Box Number: 511 DENNIS ST

City: HERBERT
Province: SASKATCHEWAN
Postal Code: S0H2A0

Voting Shareholders:

Last Name: OGDEN
First Name: DANIEL
Street: 140 COVE RISE W
City: CHESTERMERE
Province: ALBERTA
Postal Code: T1X1S7
Percent Of Voting Shares: 23

Last Name: PAULS
First Name: BRAEDEN
Street: 4633 84 ST
City: CALGARY
Province: ALBERTA
Postal Code: T3B2R4
Percent Of Voting Shares: 48

Last Name: PAULS
First Name: JOSIAH
Street: 511 DENNIS ST
City: HERBERT
Province: SASKATCHEWAN
Postal Code: S0H2A0
Percent Of Voting Shares: 16

Last Name: PAULS
First Name: HANNAH
Street: 111 BOW GREEN CRESCENT NW
City: CALGARY
Province: ALBERTA
Postal Code: T3B4R7
Percent Of Voting Shares: 13

Other Information:

Last Annual Return Filed:

File Year	Date Filed (YYYY/MM/DD)
2025	2025/06/23

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
2019/02/05	Register Extra-Provincial Profit / Non-Profit Corporation
2020/03/25	Name/Structure/Jurisdiction Change Extra-Provincial
2021/03/28	Attorney for Service converted to Agent for Service

2025/02/28	Change Address
2025/02/28	Change Agent for Service
2025/06/23	Enter Annual Returns for Alberta and Extra-Provincial Corp.
2025/06/23	Change Director / Shareholder

The Registrar of Corporations certifies that, as of the date of this search, the above information is an accurate reproduction of data contained in the official public records of Corporate Registry.



This is Exhibit "C" referred to in the Affidavit of Braeden Pauls
sworn before me this 23rd day of February, 2026.

A handwritten signature in black ink, appearing to read 'Brandon Fleming', written over a horizontal line.

A Commissioner for Oaths in and for the Province of Alberta

Brandon Fleming
Student-At-Law



Government
of Canada

Gouvernement
du Canada

[Canada.ca](#) → [Innovation, Science and Economic Development Canada](#) → [Corporations Canada](#)

→ [Search for a Federal Corporation](#)

 Beware of scams and other suspicious activities. See [Corporations Canada's alerts](#).

 This information is available to the public in accordance with legislation (see [Public disclosure of corporate information](#)).

[Return to search results](#)

 [Start a new search](#)

Overview

Corporate name:

RDFN FUM Natural Products Ltd.

Status:

Active

[Annual filings overdue](#) 

Corporation number:

1105909-2

Business number (BN):

728123118RC0001

Governing legislation:

Canada Business Corporations Act - 2018-10-24

[Find existing extra-provincial registrations of this corporation on Canada's Business registries](#)



▶ [Order copies of corporate documents and certificates](#)

Registered office address

Suite 3810, Bankers Hall West
888 - 3rd Street SW
Calgary AB T2P 5C5
Canada

[Update registered office address](#) 

Directors

Minimum: 1

Maximum: 10

[Update directors](#) 

Braeden Wesley Pauls

4633 84 ST NW
Calgary AB T3B 2R4
Canada

Josiah John Pauls

511 Dennis ST
Herbert SK S0H 2A0
Canada

Individuals with significant control

Last updated(YYYY-MM-DD): 2025-06-23

[Update Individuals with significant control](#) 

Current individuals with significant control: 1

Braeden Wesley Pauls

4633 84 St NW
Calgary AB T3B 2R4
Canada

Type of interest or control:

Owns, controls or directs 25% or more of shares

This individual holds the shares:

Directly

This individual is an individual with significant control over the corporation:

Individually

This individual holds:

At least 25% and up to 50% of the shares

Start date (YYYY-MM-DD):

2018-10-24

Annual filings

Anniversary date (MM-DD): 

10-24

Date of last annual meeting:

2024-03-24

Annual filing period (MM-DD):

10-24 to 12-23

Type of corporation:

Non-distributing corporation with 50 or fewer shareholders

Status of annual filings:

[File an annual return](#) 

- 2026 - **Not due**
- 2025 - **Overdue**
- 2024 - **Filed**

Corporate history

Corporate name history

RDFN FUM Natural Products Ltd.	2018-10-24 to Present
--------------------------------	-----------------------

Certificates and filings

Certificate of Incorporation	2018-10-24	
Certificate of Amendment	2020-03-24	Amendment details: Other

i **Amendment details** are only available for amendments effected after 2010-03-20. Some certificates issued prior to 2000 may not be listed. For more information, [contact Corporations Canada](#).

[Report an issue](#)

Date Modified:

2025-12-18

This is Exhibit "D" referred to in the Affidavit of Braeden Pauls
sworn before me this 23rd day of February, 2026.

A handwritten signature in black ink, appearing to read 'Brandon Fleming', written over a horizontal line.

A Commissioner for Oaths in and for the Province of Alberta

Brandon Fleming
Student-At-Law

February 4, 2026

Client Reference Eldor-Wal Registrations (1987) Ltd.

Project Number 889245

NAME SEARCHED	RDFN FUM NATURAL PRODUCTS INC.
JURISDICTION SEARCHED	DELAWARE

DOMESTIC JURISDICTION	DELAWARE		
FILE NUMBER	2577052		
ENTITY KIND/TYPE	CORPORATION		
STATUS	GOOD STANDING		
INCORPORATION/FORMATION DATE	11/01/2023		
PRINCIPAL OFFICE ADDRESS	1212 34 AVE SE CALGARY, AB T3A 5Z6 CA		
PHONE NUMBER	(904) 385-8205		
STOCK INFORMATION	CLASS	PAR VALUE	NUMBER AUTHORIZED
	COMMON	.01	1,000
REGISTERED AGENT	NAME	THE CORPORATION TRUST COMPANY	
	STREET ADDRESS	CORPORATION TRUST CENTER 1209 ORANGE ST WILMINGTON, DE 19801	
	MAILING ADDRESS	CORPORATION TRUST CENTER 1209 ORANGE ST WILMINGTON, DE 19801	

February 4, 2026

FILING HISTORY

FILING TYPE	FILE DATE	NOTES
INCORPORATION	11/01/2023	

OFFICER INFORMATION

NAME	TITLE	ADDRESS
NONE		

DIRECTOR INFORMATION

NUMBER OF DIRECTORS	1	
NAME	TITLE	ADDRESS
BRAEDEN PAULS	DIRECTOR	1212 34 AVE SE CALGARY, AB T3A 5Z6 CA

This is Exhibit "E" referred to in the Affidavit of Braeden Pauls
sworn before me this 23rd day of February, 2026.

A handwritten signature in black ink, appearing to read "Brandon Fleming", written over a horizontal line.

A Commissioner for Oaths in and for the Province of Alberta

Brandon Fleming
Student-At-Law

----- Forwarded message -----

From: **Giulia Farrior** <gfarrior@allendyer.com>

Date: Tue, Feb 10, 2026, 2:59 p.m.

Subject: Re: Follow Up - Breach of the BFL v. RDFN Confidential Settlement and Release Agreement (ADDG Matter No. 0137314)

To: Jorge Espinosa <jorge.espinosa@gray-robinson.com>, Francesca M. Russo <francesca.russo@gray-robinson.com>, braeden@breathefum.com <braeden@breathefum.com>

Cc: Robert Thornburg <rthornburg@allendyer.com>, James Leahy <jleahy@allendyer.com>, Jesse Herrera <jherrera@allendyer.com>, Yakov Benion <yakovmiami@gmail.com>

Greetings Jorge, Francesca and Braeden,

Pursuant to Paragraph 34 of the Parties' October 20, 2025 Confidential Settlement and Release Agreement (the "Settlement Agreement") and in furtherance of our January 26 and February 2 correspondence (*see below*), as well as the February 2 call Bob had with Jorge, we attach a draft of BFL Metal Product Co. Ltd.'s Expedited Motion to Enforce Settlement Agreement and Entry of Permanent Injunction and Incorporated Memorandum of Law, with accompanying exhibits (the "Motion"). A copy of this service email, along with the Motion and exhibits, is also being sent via registered

mail to the physical addresses for RDFN FUM Natural Products, Ltd. and RDFN FUM Natural Products Inc., in accordance with the terms of the Settlement Agreement.

We intend to file the Motion with the Court in two weeks (on February 24, 2026) should BFL not receive, in full, the outstanding \$200,000 RDFN owes in accordance with its missed January 1 and February 1 payments by this date. Additionally, BFL needs agreement from RDFN that it will resume on-time, monthly payments beginning March 1.

Thank you.

Best regards,

Giulia



Giulia C. Farrior, Esq.
Associate Attorney

Allen, Dyer, Doppelt + Gilchrist, P.A.

[121 Alhambra Plaza | Suite 1250 | Coral Gables, FL 33134](#)

(305) 374-8303 x 199 | phone

(305) 374-8306 | fax

[website](#) |

From: Robert Thornburg <rthornburg@allendyer.com>

Date: Monday, February 2, 2026 at 12:32 PM

To: jorge.espinosa@gray-robinson.com <jorge.espinosa@gray-robinson.com>, francesca.russo@gray-robinson.com <francesca.russo@gray-robinson.com>, braeden@breathefum.com <braeden@breathefum.com>, Yakov Benion <yakovmiami@gmail.com>

Cc: Giulia Farrior <gfarrior@allendyer.com>, James Leahy <jleahy@allendyer.com>, Jesse Herrera <jherrera@allendyer.com>

Subject: Follow Up - Breach of the [BFL](#) v. RDFN Confidential Settlement and Release Agreement (ADDG Matter No. 0137314)

Jorge, Francesca and Braeden,

I write to follow up from my January 26 notice email below.

Jorge and I just got off the phone - and during that call I confirmed that Defendant RDFN FUM had still not make the 3rd installment (\$100,000) of the Initial Payment under the Settlement Agreement. Likewise, I confirmed that Defendant RDFN FUM had also not made the 4th Installment (\$100,000). As such, there are now multiple breaches of the settlement agreement by Defendant RDFN FUM.

We intend to file no later than close of this week our motion for enforcement of the settlement agreement - in which we will attach a copy of the Settlement Agreement for purposes of our enforcement efforts. Likewise, we will be seeking recovery of our attorneys' fees relating to the enforcement action - as well as an emergency injunction to block and prohibit Defendant RDFN FUM from selling any of its inhalers bearing the name FUM (or any colorable imitation of FUM) including via Amazon, Shopify, as well as through any other on-line domestic channels.

Please kindly advise,



Robert H. Thornburg, Esq.
Shareholder, Registered Patent Attorney

Allen, Dyer, Doppelt + Gilchrist, PA
[121 Alhambra Plz | Suite 1250 | Coral Gables, FL 33134](#)

(305) 374-8303 | phone

(305) 374-8306 | fax

[website](#) | [bio](#) | [vCard](#) | [map](#) | [email](#)



Note: The information in this e-mail message is intended for the confidential use of the addressees only. The information is subject to the attorney-client privilege and/or may be attorney work-product. Recipients should not file copies of this e-mail with publicly accessible records. If you are not an addressee or an authorized agent responsible for delivering this e-mail to a designated addressee, you have received this e-mail in error, and any further review, dissemination, distribution, copying or forwarding of this e-mail is strictly prohibited. If you received this e-mail in error, please notify us immediately at (305) 374-8303. Thank you.

From: Robert Thornburg <rthornburg@allendyer.com>

Date: Monday, January 26, 2026 at 11:18 AM

To: Jorge Espinosa <jorge.espinosa@gray-robinson.com>, Francesca M. Russo <francesca.russo@gray-robinson.com>, braeden@breathefum.com <braeden@breathefum.com>

Cc: James Leahy <jleahy@allendyer.com>, Giulia Fariior <gfariior@allendyer.com>, Jesse Herrera <jherrera@allendyer.com>, Yakov Benion <yakovmiami@gmail.com>

Subject: Breach of the [BFL](#) v. RDFN Confidential Settlement and Release Agreement (ADDG Matter No. 0137314)

Jorge, Francesca and Braeden,

I write pursuant to the notice requirement of Paragraph 34 of the parties' October 20, 2025 entered Confidential Settlement and Release Agreement ("Agreement") in relationship to their prior Federal trademark dispute, Case No. 1:22-v-22266-BB entitled *BFL Metal Products Co. Ltd v. RDFN FUM Natural Products Ltd* before Judge Beth Bloom here in the Southern District of Florida, Miami Division.

Paragraph 14 of the Agreement provides a \$2,500,000 (USD) payment plan for RDFN FUM Natural Products Ltd (“RDFN”) to pay BFL Metal Products Co. Ltd. (“BFL”) a total guaranteed sum which includes \$1,400,000 (USD) of Initial Payments to be wired in monthly increments of \$100,000 (USD). Those monthly \$100,000 (USD) payments were to begin on November 1, 2025 and go for a period of 14 months (until the Initial Payment was paid in full). Payments were to be sent by wire on or before the 1st of the month to my law firm pursuant to wire instruction included within the Agreement itself. Two payments were received to date (November 1 and December 1). No payment was received for the required \$100,000 (USD) payment on January 1 and to date no payment has been received in the month of January. Thus, only 2 of the 14 payments have been received.

On December 30, Yakov Benion received, on behalf of BFL, written correspondence from Braeden Pauls on behalf of RDFN suggesting that: *“RDFN has experienced material cash flow constraints driven by broader capital structure issues unrelated to the trademark matters resolved between our companies. While the underlying business remains operationally viable, the current fixed payment schedule under the settlement is placing increasing strain on our ability to maintain stable operations.”*

RDFN’s correspondence was alarming as it suggested that while RDFN did not want to *“disrupt the coexistence framework or IP protections that are in place”* that Mr. Pauls and RDFN had no intention of making *any payment of any kind* in compliance with Paragraph 14(a) of the Agreement in the short term. Indeed, there has been no partial payment of amounts - or any proposed revised payment plan since December 1. Instead, RDFN simply followed up later via email to Yakov Benion on January 6 (*“Following up on my previous email and hoping we can connect to discuss.”*).

BFL need not remind RDFN that Paragraph 33 allows for BFL to recover its attorneys fees if there is a need to seek enforcement of the Agreement before Judge Bloom. Likewise, provisions within the Agreement seek to protect BFL and afford recourse including Paragraph 31’s right to seek injunctive relief to stop RDFN from sales of its products in the United States due to lack of payment. RDFN’s internal cash flow and broader capital structure issues fail to present any basis to withhold payments under the Agreement.

We certainly hope that RDFN makes good on its payment obligations and provides a \$200,000 (USD) payment by this Friday, January 30 (*ie* the last business day before the February 1 fourth payment is due under Paragraph 14(a)).

Please kindly advise in short order - as BFL would prefer not to seek all available relief from Judge Bloom.

As always, I am available to discuss these matters at your convenience.

Regards,



Robert H. Thornburg, Esq.
 Shareholder, Registered Patent Attorney
 Allen, Dyer, Doppelt + Gilchrist, PA
[121 Alhambra Plz | Suite 1250 | Coral Gables, FL 33134](#)
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This is Exhibit "F" referred to in the Affidavit of Braeden Pauls
sworn before me this 23rd day of February, 2026.

A handwritten signature in black ink, appearing to read "Brandon Fleming", written over a horizontal line.

A Commissioner for Oaths in and for the Province of Alberta

Brandon Fleming
Student-At-Law

RDFM FUM Natural Products Ltd.

Consolidated Financial Statements

August 31, 2025

In U.S. Funds

(Unaudited)

RDFM FUM Natural Products Ltd.

August 31, 2025

CONTENTS (In U.S. Funds)

	<u>Page</u>
Consolidated Financial Statements	
Independent Practitioner's Review Engagement Report	3
Consolidated Balance Sheet	4
Consolidated Statement of Income and Retained Earnings	5
Consolidated Statement of Cash Flows	6
Notes to the Financial Statements	7 - 18

Independent Practitioner's Review Engagement Report

To the Shareholders of RDFM FUM Natural Products Ltd.

We have reviewed the accompanying consolidated financial statements of RDFM FUM Natural Products Ltd. that comprise the consolidated balance sheet as at August 31, 2025, August 31, 2023 and September 1, 2022, and the consolidated statement of income and retained earnings and cash flows for the years then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian accounting standards for private enterprises, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Practitioner's Responsibility

Our responsibility is to express a conclusion on the accompanying consolidated financial statements based on our review. We conducted our review in accordance with Canadian generally accepted standards for review engagements, which require us to comply with relevant ethical requirements.

A review of consolidated financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, we do not express an audit opinion on these consolidated financial statements.

Basis for Qualified Conclusion

As discussed in Note 11 to the consolidated financial statements, a vesting expense of \$20,000 (2024-\$234,405) has been recorded in the financial statements in connection with employee stock options granted. We are unable to obtain satisfactory assurance on the accuracy of this expense and its resulting impact on the net income and contributed surplus of the Company.

Qualified Conclusion

Based on our review, except for the effects of the matter described in the Basis for Qualified Conclusion paragraph, nothing has come to our attention that causes us to believe that the consolidated financial statements do not present fairly, in all material respects, the consolidated financial position of RDFM FUM Natural Products Ltd. as at August 31, 2025, and August 31, 2024, and the results of its operations and its cash flows for the years then ended in accordance with Canadian accounting standards for private enterprises.

Leda CPAs Inc.

Chartered Professional Accountants

Kelowna, BC
November 20, 2025

RDFM FUM Natural Products Ltd.

Consolidated Balance Sheet

August 31, 2025

In U.S. funds

(Unaudited)

	2025	2024
ASSETS		
CURRENT		
Cash	\$ 1,348,121	\$ 1,250,808
Accounts receivable	-	205,571
Income taxes recoverable	-	6,810
GST receivable	268,272	-
Inventory (Note 3)	3,382,900	4,515,801
Due from shareholders	-	19,991
Prepaid expenses	170,377	301,136
	5,169,670	6,300,117
EQUIPMENT (Note 4)	161,781	64,253
TOTAL ASSETS	\$ 5,331,451	\$ 6,364,370
LIABILITIES		
CURRENT		
Credit facility	\$ -	\$ 831,882
Short term financing (Note 6)	-	1,213,675
Accounts payable and accrued liabilities (Note 9)	2,996,156	4,940,791
Wages payable	125,789	5,459
Sales taxes payable	183,272	339,762
Deferred revenue	413,615	32,220
Promissory note payable	-	6,765
Current portion of long term debt (Note 6)	287,970	1,049,498
Other loans payable (Note 7)	2,495,834	-
	6,502,636	8,420,052
LONG TERM DEBT (Note 6)	208,710	445,266
SAFE INVESTOR FUNDS (Note 8)	765,653	800,534
SETTLEMENT RESERVE (Note 9)	1,500,000	2,500,000
	8,976,999	12,165,852
SHAREHOLDER'S EQUITY		
SHARE CAPITAL (Note 10)	220,081	165,163
CONTRIBUTED SURPLUS (Note 11)	372,900	372,900
RETAINED EARNINGS	(4,238,529)	(6,339,545)
	(3,645,548)	(5,801,482)
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$ 5,331,451	\$ 6,364,370

APPROVED ON BEHALF OF THE DIRECTORS:

Braeden Pauls

Braeden Pauls
11/24/2025 18:06:05 UTC-8

The accompanying notes are an integral part of these financial statements.

RDFM FUM Natural Products Ltd.

Consolidated Statement of Income and Retained Earnings For the Year Ended August 31, 2025

In U.S. funds
(Unaudited)

	2025	2024
REVENUE	\$ 37,087,272	\$ 28,364,676
COST OF SALES	13,305,876	9,743,311
GROSS PROFIT	23,781,396	18,621,365
EXPENSES		
Advertising and promotion	16,111,964	17,008,415
Amortization	71,641	26,457
Bank charges and interest	653,202	199,812
Computer and software	750,008	707,641
Insurance	112,387	155,278
Licenses, dues, and fees	19,211	107,544
Office	71,168	529,051
Professional fees	459,401	534,791
Rent and occupancy	373,672	208,408
Research and development	64,055	3,000
Salaries and wages (Note 12)	3,002,670	3,746,181
Travel	49,356	118,555
	21,738,735	23,345,133
INCOME (LOSS) FROM OPERATIONS	2,042,661	(4,723,768)
OTHER INCOME (EXPENSES)		
Other income (expense)	91,359	4,873
Foreign exchange gain (loss)	(33,004)	713,150
Settlement expense (Note 1)	-	(2,850,000)
	58,355	(2,131,977)
NET INCOME (LOSS)	2,101,016	(6,855,745)
RETAINED EARNINGS - BEGINNING	(6,339,545)	516,200
RETAINED EARNINGS - ENDING	\$ (4,238,529)	\$ (6,339,545)

The accompanying notes are an integral part of these financial statements.

RDFM FUM Natural Products Ltd.

Consolidated Statement of Cash Flows

For the Year Ended August 31, 2025

In U.S. funds

(Unaudited)

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES:		
Proceeds from customers and other income	\$ 37,276,258	\$ 28,877,128
Proceeds from deposits from customers	381,398	6,212
Interest and bank charges paid	(653,202)	(199,812)
Payments to suppliers	(33,367,575)	(29,825,937)
Payments to employees	(2,862,340)	(3,775,171)
Income taxes recovered	74,939	6,810
NET CASH FLOWS FROM OPERATING ACTIVITIES	849,478	(4,910,770)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of equipment	(169,171)	(100,314)
Proceeds from investors in SAFE Fund	-	760,534
Amounts received (advanced) to shareholders	19,991	2,709
Repayment of promissory notes	(6,765)	(24,624)
NET CASH USED BY INVESTING ACTIVITIES	(155,945)	638,305
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from (repayments of) short term financing	(1,213,675)	1,185,187
Increase (repayment) of line of credit	(831,882)	831,882
Net Wayflyer cash advances received	2,495,834	-
Proceeds from long-term debt	1,250,775	2,103,660
Repayments of long-term debt	(2,297,272)	(11,006)
Proceeds from issuance of common stock	-	(7,658)
NET CASH USED BY FINANCING ACTIVITIES	(596,220)	4,102,065
INCREASE (DECREASES) IN CASH	97,313	(170,400)
CASH AT BEGINNING OF YEAR	1,250,808	1,421,208
CASH AT END OF YEAR	\$ 1,348,121	\$ 1,250,808

The accompanying notes are an integral part of these financial statements.

RDFM FUM Natural Products Ltd.

Notes to the Financial Statements For the Year Ended August 31, 2025

In U.S. funds
(Unaudited)

1. NATURE OF BUSINESS

RDFM FUM Natural Products Ltd. (the "Company") was federally incorporated on October 24, 2018 under the Canada Business Corporations Act. The Company offers a range of products focused on wellness and habit change with their main product offerings being vaporless, nicotine-free inhalers that have a plant-based core to provide natural flavored air that will aid those looking to quit smoking or reduce nicotine cravings.

2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Canadian accounting standards for private enterprises set out in Part II of the CPA Canada Handbook - Accounting, as issued by the Accounting Standards Board in Canada and in the following significant accounting policies

a. REVENUE RECOGNITION

The company records revenue from the sale of good once the shipment has been sent to the customer and when all of the following conditions are satisfied:

- The significant risks and rewards of ownership have been transferred to the buyer.
- The company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold.
- The amount of revenue can be measured reliably.
- It is probable that the economic benefits associated with the transaction will flow to the company; and,
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

b. RESERACH AND DEVELOPMENT

The company receives indirect financial assistance from the government by way of the investment tax credit program. This program provides assistance, by way of direct payments and reductions in corporate income taxes, for specially defined qualifying expenditures.

Investment tax credits arising from research and development are deducted from the related costs and are accordingly included in the determination of earnings in the same year as the related costs. Investment tax credits arising from the acquisition of property, plant and equipment is deducted from the cost of those assets with amortization calculated on the net amount.

c. STOCK-BASED COMPENSATION

The Company grants common stock options to its employees, officers and certain contractors under its Employee Stock Option Plan, herein referred to as the "ESOP Plan". Stock based compensation are accounted for on a fair value basis.

RDFM FUM Natural Products Ltd.

Notes to the Financial Statements For the Year Ended August 31, 2025

In U.S. funds
(Unaudited)

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

c. STOCK-BASED COMPENSATION (Continued)

The fair value of each option is estimated on the date of grant using the Black-Scholes option pricing model which determines volatility using the calculated value method.

Stock-based compensation costs, measured at grant date based on the fair value of all options granted and vested and the fair value is recognized over the service period involved, are recorded as an expense on the income statement and credited to contributed surplus. The consideration paid by employees upon exercise of the options and the fair value of the options exercised are added to share capital.

d. CASH AND CASH EQUIVALENTS

Cash is defined as cash balances with banks and payment solution providers, like Shopify and Amazon, that are cash balances just not maintained with a bank.

e. INVENTORY

Inventory of raw materials, work in process and finished goods are valued at the lower of cost (first-in, first-out basis) or net realizable value. The net realizable value is an estimate in the case of finished goods and replacement or reproduction for other inventories. Due to changing technology and market demand, inventory is subject to obsolescence. An annual review is made of all inventory to determine if any obsolete, discontinued or slow moving items are in inventory. Based on this review, inventory is disposed of or an allowance for obsolescence established to cover any future disposals.

Any write-downs or loss of inventory to net realizable value is recognized as an expense in the year it is incurred. Inventory write-downs are reversed when the net realizable value of inventories increases subsequent to the initial write-down. The amount of reversal of a write-down of inventories is recognized as a reduction in the amount of inventories and is recognized as an expense in the year it is incurred. Any reversal of the write-down is limited to the original amount of the write-down. During the year, there were no write-downs of inventories nor any reversals of previous write-downs of inventories.

RDFM FUM Natural Products Ltd.

Notes to the Financial Statements For the Year Ended August 31, 2025

In U.S. funds
(Unaudited)

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

f. EQUIPMENT

Equipment is initially recorded at the cost. Equipment acquired during the year but not placed into use during that time are not depreciated until they are being utilized by the company. Equipment that is disposed of during the year is only depreciated up to the date of disposition. Amortization is calculated at rates intended to depreciate the cost of the asset over their estimated useful lives.

	Method	No of years
Computer equipment	straight-line	3 years
Tooling equipment	straight-line	3 years
Furniture and fixtures	straight-line	5 years
Website	straight-line	2 years

g. IMPAIRMENT OF LONG LIVED ASSETS

Long-lived assets consist of equipment. Long-lived assets held for use are measured and depreciated as described in the applicable accounting policies.

The company performs impairment tests on long-lived assets held for use whenever events or circumstances change. In the event that facts and circumstances indicate that the company's long-lived assets may be impaired, an evaluation of recoverability would be performed. Such an evaluation entails comparing the estimated future undiscounted cash flows associated with the asset to the asset's carrying amount to determine if a write down to market value or discounted cash flow value is required. The company considers that no circumstances exist that would require such an evaluation.

h. INVESTMENT IN WHOLLY-OWNED SUBSIDIARY

The company has an investment in a wholly-owned subsidiary, Fum International Inc., that is a US incorporated entity. This company was newly incorporated in the prior year and does not have the same year end as the company. The company accounts for its investment in its wholly-owned subsidiary using the consolidation method. Under this method all balance sheet accounts, revenue and expenses are reported in the company's financial statements.

RDFM FUM Natural Products Ltd.

Notes to the Financial Statements For the Year Ended August 31, 2025

In U.S. funds
(Unaudited)

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

i. INCOME TAXES

The company accounts for income taxes using the taxes payable method. Under this method, the expense for income taxes is the amount of income taxes payable for the current year, as determined in accordance with the rules established by taxation authorities. Income taxes payable are recognized as a liability to the extent that they are unpaid at the balance sheet date. If the amount paid exceeds the amount due then the excess is recognized as an asset as income taxes recoverable.

If the company is going to benefit to a tax loss arising in the current period that will be carried back to recover income taxes in a previous period, an estimate for the amount to be received will be recorded as part of the income taxes payable or recoverable.

j. FINANCIAL INSTRUMENTS

The Company recognizes its financial instruments when the Company becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value, including financial assets and liabilities originated and issued in a related party transaction with management. Financial assets and liabilities originated and issued in all other related party transactions are initially measured at their carrying or exchange amount.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in earnings. Conversely, transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

The Company assesses impairment of all its financial assets measured at cost or amortized cost. The Company groups assets for impairment testing when there are numerous assets affected by the same factors. Management considers whether the issuer is having significant financial difficulty in determining whether objective evidence of impairment exists. When there is an indication of impairment, the Company determines whether it has resulted in a significant adverse change in the expected timing or amount of future cash flows during the year. If so, the Company reduces the carrying amount of any impaired financial assets to the highest of: (a) the present value of cash flows expected to be generated by holding the asset, (b) the amount that could be realized by selling the assets, or (c) the amount expected to be realized by exercising any rights to collateral held against those assets. Any impairment, which is not considered temporary, is included in the current year earnings.

RDFM FUM Natural Products Ltd.

Notes to the Financial Statements For the Year Ended August 31, 2025

In U.S. funds
(Unaudited)

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

k. USE OF ESTIMATES

The preparation of the consolidated financial statements in conformity with Canadian accounting standards for private enterprises requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Provisions are made for slow moving and obsolete inventory. Amortization is based on the estimated useful lives of equipment and leaseholds.

By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant. These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in earnings in the year in which they become known.

l. FOREIGN CURRENCY TRANSLATION

Monetary assets and liabilities resulting from foreign currency translation are translated into US dollars using the year end conversion rate. Fixed assets have been translated at the rates prevailing at the date of acquisition. Long-term debt, loans payable and short-term financing have been translated at the year end rate with any resulting gain or loss thereon being amortized over the remaining term of the debt. Revenue and expenses that do not have a specific date that can be used for the exchange rate, are done at average rates for the year, except for amortization, which is translated at exchange rates used in the translation of the relevant asset accounts.

All gains and losses arising from the translation of foreign currencies are included in net earnings for the year.

3. INVENTORY

Inventory consists of the following:

	2025	2024
Raw materials	\$ 550,680	\$ 342,233
Finished goods	2,718,960	4,173,568
Inventory in transit	113,260	-
	\$ 3,382,900	\$ 4,515,801

RDFM FUM Natural Products Ltd.

Notes to the Financial Statements For the Year Ended August 31, 2025

In U.S. funds
(Unaudited)

4. EQUIPMENT

Equipment consists of the following:

			2025	2024
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Computer equipment	\$ 87,691	\$ 57,044	\$ 30,648	\$ 50,723
Furniture and fixtures	95,354	27,713	67,641	8,653
Tooling equipment	24,792	5,434	19,358	4,877
Website	79,948	35,812	44,134	-
	\$ 287,785	\$ 126,003	\$ 161,781	\$ 64,253

5. SHORT TERM FINANCING

In the prior year, the company obtained working capital financing from Flexport Capital LLC ("Flexport Capital") which was a \$2,000,000 revolving credit facility. This short-term financing accrued interest at 2.783% for any outstanding balance for the initial 90 days and 30% interest per annum thereafter for any past due amounts. The revolving credit line can be used for 100% of logistic related expenses and 80% of inventory purchases and has a maximum term of 90 days. The revolving credit facility requires repayment of the outstanding loan plus accrued interest, in two instalments that are 45 days apart. There are no financial covenants associated with this short-term financing and Flexport Capital will take security over inventory that the financing is subject to.

The short-term financing was fully repaid in the current year.

RDFM FUM Natural Products Ltd.

Notes to the Financial Statements For the Year Ended August 31, 2025

In U.S. funds
(Unaudited)

6. LONG-TERM DEBT

Long-term debt consists of the following:

	2025	2024
Shopify Loan #1, repaid during the current year.	\$ -	\$ 155,606
Shopify Loan #2, repaid during the current year.	-	1,133,909
Shopify loans #3 and #4 with an effective annual interest rate of 6.41% and 7.19%, respectively. Repayment is based on 4% of daily gross sales, with minimum payment milestones at 6 and 12 months, and full repayment is due within 18 months with expected maturing in June 2026 and September 2026, respectively.	150,844	-
American Express business loan bears interest at 11.75% per annum, repayable in weekly payments of \$3,234 and matures in June 2026.	100,799	205,249
Businesss Development Bank of Canada, working capital loan repayable in monthly principal payment of \$4,160 plus interest at BDC's base rate plus 2.6%, maturing May 2032.	245,037	-
	496,680	1,494,764
Less: current portion of long-term debt	(287,970)	(1,049,498)
LONG-TERM DEBT	\$ 208,710	\$ 445,266

Principal repayments on long-term debt until maturity, assuming all long term debt is subject to the minimum contractual terms of repayment noted above, are estimated as follows:

Year	Minimum Payment
2026	\$ 287,970
2027	36,237
2028	36,237
2029	36,237
2030	36,237
Thereafter	63,761
	\$ 496,679

RDFM FUM Natural Products Ltd.

Notes to the Financial Statements

For the Year Ended August 31, 2025

In U.S. funds

(Unaudited)

7. OTHER LOANS PAYABLE

During the year, the company entered into three Merchant Cash Advance Agreements with Wayflyer Financial LLC. Under the terms of these agreements, the company received advances and is obligated to remit payments from future sales, which are payable weekly via ACH transfers. The agreements require The company is required to repay the advances regardless of the generation of receivables. The agreements include covenants restricting changes to business operations and require the company to maintain appropriate insurance. If the company fails to comply with the terms in the agreement, the agreement may be terminated and the remaining balances would become immediately due.

The outstanding balance under these agreements are as follows:

	2025	2024
Agreement 1: Advance of \$3,000,000 with a remittance total of \$3,215,000 with fixed weekly repayments of \$77,800	\$ 1,444,524	\$ -
Agreement 2: Advance of \$500,000 with a remittance total of \$536,000 with fixed weekly repayments of \$21,563	379,310	-
Agreement 3: Advance of \$700,000 with a remittance total of \$750,400 with fixed weekly repayments of \$30,016	672,000	-
	\$ 2,495,834	\$ -

RDFM FUM Natural Products Ltd.

Notes to the Financial Statements For the Year Ended August 31, 2025

In U.S. funds
(Unaudited)

8. SAFE (SIMPLE AGREEMENT FOR FUTURE EQUITY) INVESTOR FUNDS

During the prior year, the company had investors under a Simple Agreement for Future Equity (SAFE). This SAFE round was made available to existing investors and their close family and friends. The purpose of this fund was to raise approximately \$1,000,000 to be used to launch a wholesale division in the United States. Under this arrangement, it gives holder of the SAFE investment a right to common shares in the Company at a discount rate, 80%, that will be triggered if any of the following events occur:

-If there is an equity financing event, which is a situation where the Company issues and sells shares at a fixed valuation of \$50,00,000 or more generating gross proceeds to the Company of at least \$10,00,000, the investors of the SAFE will be issued shares in accordance with their agreement prior to this event that is equal to the purchase amount divided by the conversion price,

-If there is a liquidity event, which is if there is a change of control or on the closing date of the Company's first firm commitment in an Initial Public Offering (IPO). At this time, the investor would have the choice to receive a cash payment equal to the Purchase Amount or will receive a number of common shares equal to the Purchase Amount divided by the Liquidity Price; and,

-If there is a dissolution event, which would occur if there is a voluntary termination of operations or any other liquidation, dissolution or winding up of the company. At this time, the company will pay an amount equal to the Purchase Amount to the investor. In this situation, if the assets are not sufficient to pay the Purchase Amount, then the available funds will be pro-rated between all of the SAFE investors.

9. SETTLEMENT RESERVE

In the prior year, the company had been named as a defendant in a lawsuit arising in the ordinary course of business. Subsequent to the year end, in October 2025, a settlement was mutually agreed upon by both parties.

As a result, the Company has recognized and accrual for the settlement liability and legal fees as at August 31, 2024 for a total amount of \$3,844,935. A portion of this settlement amount has been recorded in accounts payable and accrued liabilities of \$472,185, which is the amount that relates to legal fees to be incurred which will be paid in the upcoming year and have therefore been classified as a current liability for the financial statements. The remainder of the settlement has been recorded as a long-term liability as it is comprised of an initial payment of \$1,888,740 which is to be paid in equal monthly instalments over a period of fourteen months starting on November 1, 2025. There is a secondary payment that totals \$1,484,010 that will be paid based on 2.2% of the Company's gross international sales starting on February 1, 2027 to November 1, 2028. Any shortfall must be paid in full by the Company prior to November 1, 2028. A portion of this settlement that is expected to be paid out in the upcoming fiscal year has been recorded in accounts payable and accrued liabilities of \$1,024,847 (2024 - \$350,000).

The Company continues to monitor developments in connection with the settlement, and any changes in estimated amounts will be recorded when identified.

RDFM FUM Natural Products Ltd.

Notes to the Financial Statements For the Year Ended August 31, 2025

In U.S. funds
(Unaudited)

10. SHARE CAPITAL

Issued and outstanding shares consist of the following:

	2025	2024
Common shares		
6,468,062 Class A voting common shares	\$ 220,081	\$ 165,163

On February 25, 2020, the Company's Board of Directors passed a resolution that the Company has entered into a mutual settlement agreement with shareholder, Janai Whelan whereby the Company will repurchase the 2,515,648 Class A common shares for a price of \$69,048 by way of a promissory note that will be paid out in full by March 1, 2025.

On February 25, 2020, the Company's Board of Directors passed a resolution that the Company has entered into a mutual settlement agreement with shareholder, Jaron Whelan whereby the Company will repurchase the 2,165,921 Class A common shares for a price of \$30,952 by way of a promissory note that will be paid out in full by March 1, 2025.

The above noted promissory notes have been repaid in full during the current year.

RDFM FUM Natural Products Ltd.

Notes to the Financial Statements For the Year Ended August 31, 2025

In U.S. funds
(Unaudited)

11. STOCK OPTIONS

The company has an employee stock ownership plan (ESOP) that covers substantially all employees. Under a share option plan for senior officers and key employees the option holder is eligible to receive common shares once the options have vested. Options granted have a vesting period between 0 and 4 years, and have expiration dates ranging from 5 to 10 years from the award date. Common shares have been reserved for issuance. During the year, the Company recognized an expense of \$20,000 (2024 -\$234,405) related to the vesting of employee stock options. The accumulated impact of employee stock options is presented on the balance sheet as contributed surplus.

Changes in stock options are summarized as follows:

	2025		2024	
	Number of Options	Average Exercise Price	Number of Options	Average Exercise Price
Balance, beginning of period	662,950.00	.001	712,866.00	0.001
Options issued	661,494.00	.549	233,044.00	0.65
Options exercised	(105,050.00)	0	(275,460.00)	
Option forfeited	(884,392.00)	0	(7,500.00)	
Balance, end of period	335,002.00	0.28	662,950.00	0.001

12. COMMITMENTS

The Company has entered into a warehouse premise lease that has monthly payments ranging from \$21,060 up to \$24,6737. The annual payments under the lease agreement for the next four years until expiry are as follows:

Years ending August 31,	Lease Payments
2026	\$ 257,774
2027	268,085
2028	278,809
2029	166,775

RDFM FUM Natural Products Ltd.

Notes to the Financial Statements For the Year Ended August 31, 2025

In U.S. funds
(Unaudited)

13. FINANCIAL INSTRUMENTS

The Company, as part of its operations, carries a number of financial instruments. It is management's opinion that the Company is not exposed to significant interest, currency, credit, liquidity or other price risk arising from these financial instruments except as otherwise disclosed.

a. Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. Changes in market interest rates may have an effect on the cash flow associated with some financial assets and liabilities, known as cash flow risk, and on the fair value of other financial assets or liabilities, known as price risk.

b. Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities.

The Company enters into transactions to purchase goods and services on credit; borrow funds from financial institutions; and lease office, automotive, and excavation equipment from various creditors, for which repayment is required at various maturity dates. The Company's exposure to liquidity risk is dependent on the sale of services, collection of trades and other receivables, and obligations or raising funds to meet commitments and sustain operations.

14. GOING CONCERN

As shown in the accompanying consolidated financial statements, the company incurred substantial net losses resulting in a negative retained earnings. Although management believes that the company will generate significant new business in future years, the company must begin to make scheduled payments of principal under the cash advances and debt described in Note 7 and Note 6.

The consolidated financial statements are prepared on a going concern basis in accordance with Canadian accounting standards for private enterprise, which assumes that the Company will be able to continue operations, realize its assets and discharge its liabilities in the normal course of operations. If the going concern assumption was not appropriate for these consolidated financial statements then adjustments could be necessary to the carrying value of the assets and liabilities.

15. COMPARATIVE FIGURES

Prior year figures have been revised to conform with the current year's financial statement presentation.

This is Exhibit "G" referred to in the Affidavit of Braeden Pauls
sworn before me this 23rd day of February, 2026.

A handwritten signature in cursive script, appearing to read 'Brandon Fleming', written over a horizontal line.

A Commissioner for Oaths in and for the Province of Alberta

Brandon Fleming
Student-At-Law



MERCHANT CASH ADVANCE AGREEMENT



MERCHANT CASH ADVANCE AGREEMENT

Order Form (US)

SELLER INFORMATION

Company name (the "Seller"):	RDFN FUM Natural Products Ltd.
Registered address:	Suite 3810, Bankers Hall West 888 - 3rd Street SW, Calgary, AB, T2P 5C5
Principal place of business (if different from registered address):	N/A
State of incorporation:	Alberta, Canada
Employer tax identification number:	VAT Number: 728123118

ADVANCES & REMITTANCE

Advance Amount:	US\$700,000.00
Advance Currency:	USD
Add to existing agreement balance:	No
Transaction Amount:	(7.20 % of Advance Amount) US\$50,400.00 <input type="checkbox"/>
Remittance Total = Advance Amount + Transaction Amount	US\$750,400.00
Remittance Amount:	US\$30,016.00 Weekly
Remittance Frequency:	Weekly
ECommerce Platform/Card Processor account(s):	Shopify & Amazon
Remittance Currency	USD
Advance Amount Bank Account (This account must have been provided during the application process)	Bank Name: RBC Bank (Georgia), N.A Account Holder: RDFN FUM Natural Product Account Number: 503663191 Routing Number: 063216608 (this routing number must be able to accept wire payments)



SCHEDULE OF TRANCHES

Tranche	Date	Amount	Remittance Type
T1	21 Aug 2025	US\$700,000.00	Stacked
T2			
T3			
T4			
T5			
T6			
T7			

CUMULATIVE REMITTANCE CAP

The above table sets out the cumulative remittance caps that will apply for the remittance periods set out above. As these caps are **cumulative**, any difference between the amount actually remitted for a particular remittance period and the applicable remittance cap for that same period will be remitted to Wayflyer in a subsequent remittance period provided that at no point will any amount be remitted to Wayflyer for a particular remittance period which exceeds the applicable remittance cap.

HOW WILL THE REMITTANCES BE MADE?

Stripe, Inc will initiate ACH payments to us from the Bank Account specified in the ACH Authorization.

WHERE SHOULD WE SEND BILLING INFORMATION?

We or our payment service provider will send you a billing email whenever we initiate a debit from your Bank Account.

Primary billing contact name:	Braeden Pauls
Email address:	braeden@breathefum.com
Phone:	5127513318

1. You are signing this Agreement on behalf of the Seller as its duly authorized representative.
2. By signing this Agreement, you agree that the Seller is legally bound by:
 - (a) the Terms and Conditions;
 - (b) our Terms of Business (available at www.wayflyer.com/terms);
 - (c) the Order Form; and
 - (d) the ACH Authorization.

Each of those documents is incorporated by reference into this Agreement. Any capitalized terms used in this Agreement will have the meaning given in the Terms and Conditions unless otherwise stated.

ELECTRONIC CONSENT

Important Notice: To complete this Application online, we are legally required to provide, and you are required to agree to, certain disclosures electronically, including the Agreement. We can only provide and you can only agree to these disclosures electronically if you consent to receive the Agreement and other disclosures electronically.

1. **Consent to Electronic Communications.** You consent and agree that:
 - (a) Wayflyer can provide all legally required information and disclosures to you electronically;
 - (b) Your electronic signature on the Agreement and related documents has the same effect as if you signed them in ink; and
 - (c) Wayflyer can send important communications and disclosures to you electronically via a website or to the email address that you provided to Wayflyer for that purpose.
2. **Application.** This consent applies to acceptance of the Agreement and all communications, notices and disclosures from us to you by email at any time. All electronic communications will be deemed to be "in writing".
3. **Maintaining consent.** You agree not to withdraw consent to receive electronic communications relating to this Agreement until the Remittance Total is received in full by Wayflyer.
4. **Federal Law.** You agree that you are providing consent in connection with a transaction affecting interstate commerce, which is subject to the federal Electronic Signatures in Global and National Commerce Act and Georgia's Uniform Electronic Transactions Act, and that you and we both intend that those laws apply as far as possible to validate our ability to conduct business and communicate with you electronically.
5. **Electronic Signatures.** You acknowledge that you intend and consent to receive electronic communications and that this shall constitute your signature.

The parties have executed and delivered this Agreement on the date of the final signature below (the "**Effective Date**"). This Order Form is to be read subject to and in accordance with the Terms and Conditions, including but not limited to the assignment provisions in Clauses 11.1 and 11.2, which by signing this Agreement the Seller expressly acknowledges.

Signed by:
Alan Connaughton
DP418C48880C482

Signed on behalf of Wayflyer Financial LLC by:

Name: Alan Connaughton

Title: Mr

Date Signed: Aug 21, 2025 | 3:49 PM BST

Signed by:
Alan Connaughton
DP418C48880C482

Signed on behalf of Wayflyer Advances LLC by:

Name: Alan Connaughton

Title: Mr

Date Signed: Aug 21, 2025 | 3:49 PM BST

Demanded by:
Braeden Pauls
EAE2EAM718A87E

Signed on behalf of Seller by:

Name: Braeden Pauls

Title: CEO

Date Signed: Aug 21, 2025 | 8:29 AM PDT

ACH AUTHORIZATION (US)

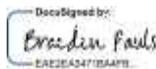
By signing this ACH Authorization, you authorize either Wayflyer Financial LLC or Wayflyer Advances LLC to originate ACH payments from your account, and your bank to debit your account below in accordance with the instructions from either Wayflyer Financial LLC or Wayflyer Advances LLC.

Bank Account details

This Bank Account must have been one which was provided during the application process.

Name and Address of Bank:	RBC Bank (Georgia), N.A. 8081 Arco Corporate Drive 9:19 Suite 400 Raleigh, NC 27617
Account Holder:	RDFN FUM Natural Products Ltd.
Account number: (This account must have been provided during the application process)	503663191
ACH Routing Number:	063216608 (This routing number must be able to process ACH payments)
Email address for notifications:	braeden@breathefum.com

Signed on behalf of Seller by:



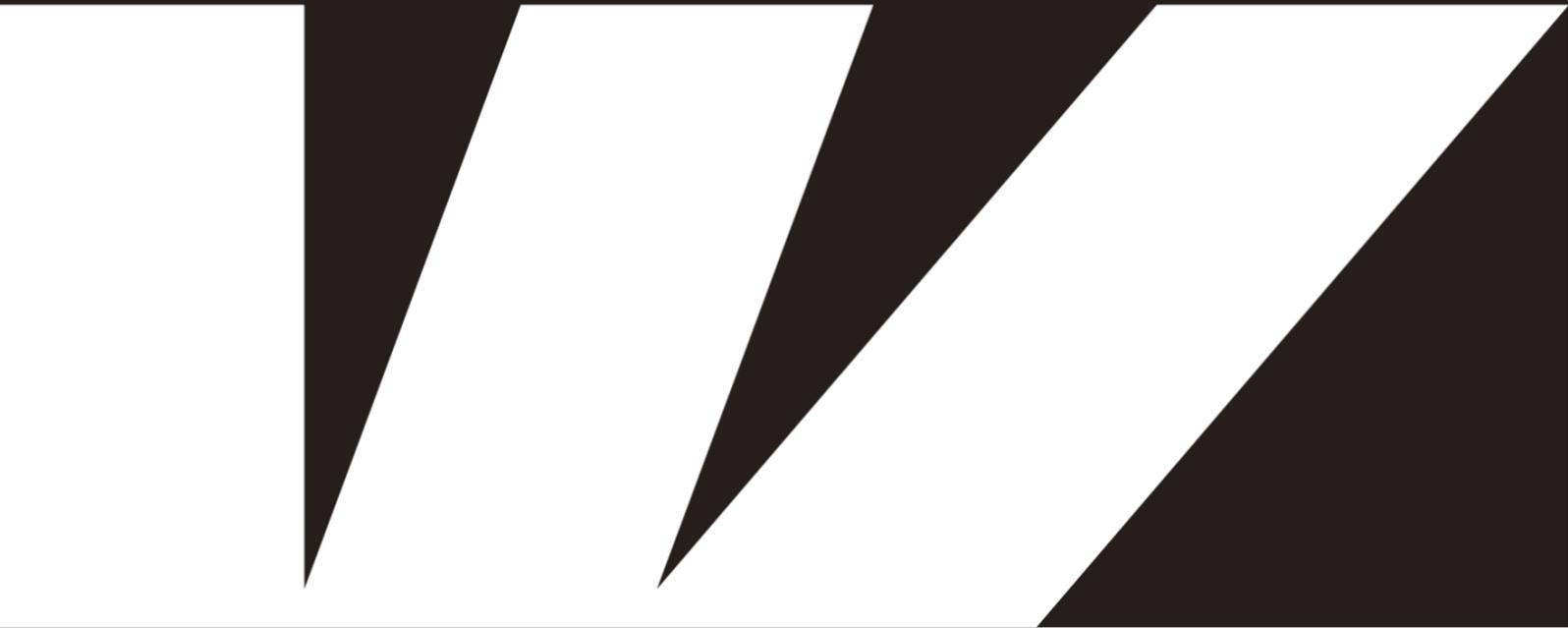
Name: Braeden Pauls

Title: CEO

Date Signed: Aug 21, 2025 | 8:29 AM PDT



MERCHANT CASH ADVANCE AGREEMENT



MERCHANT CASH ADVANCE: TERMS & CONDITIONS

ABOUT THESE TERMS

About us. Your funding will be provided by Wayflyer Financial LLC or Wayflyer Advances LLC. You can find us at 1175 Peachtree St NE, Suite 1000, Atlanta, GA, 30361, USA . Under this Agreement, “**Wayflyer**”, “**us**”, “**we**” and “**our**” refers to Wayflyer Financial LLC, Wayflyer Advances LLC and/or our affiliates.

About you. You are the “**Seller**” entering into this Agreement with us as detailed in the “**Order Form**” signed by both of us. You will be referred to as “**you**” and “**your**” under this Agreement. Together, we will be the “**parties**”.

What does this Agreement do? This Agreement sets out the legal terms on which we will provide funding to you by purchasing from you a portion of your future receivables. It is a purchase and sale of receivables - not a loan. Because the transactions under this Agreement are a sale and not a loan, there is no interest rate or any annual percentage rate (APR). Whenever we refer to the “**Agreement**”, it includes these “**Terms and Conditions**” and the “**Terms of Business**” set out on our website and the “**Order Form**” and “**ACH Authorization**” that you sign.

When does this Agreement start? The Agreement will take effect on the Effective Date (as defined in the Order Form). The Agreement shall remain effective until the Remittance Total is received by Wayflyer in full.

How does it all work? There are some important points we want to highlight right now. Please read this section and the rest of the Terms & Conditions that follow in detail:

- (a) The “**Advance Amount**” – this is the funding you will receive from Wayflyer (for example, \$100,000).
- (b) The “**Transaction Amount**” – this is calculated as a percentage of the Advance Amount. For example, if the Advance Amount is \$100,000 and we apply a transaction percentage of 4%, the Transaction Amount to be remitted to us will be \$4,000. This is not an interest rate.
- (c) **Wayflyer Receivables** - using the example above, if you take \$100,000 of funding (Advance Amount) and we apply a percentage of 4% to the Advance Amount (\$4,000 Transaction Amount), you will sell us \$104,000 worth of your future receivables (the “**Wayflyer Receivables**”). This means the total amount which will be remitted to Wayflyer will be \$104,000 (the “**Remittance Total**”).
- (d) “**Remittance Amount**” – this is the portion of your gross sales which will be remitted to Wayflyer in accordance with the Remittance Frequency in the Order Form until the Remittance Total is remitted to us in full. The Remittance Amount will be specified in the Order Form, but for this example, let’s say it’s 12% and the Remittance Frequency is daily. Therefore, 12% of your gross sales will be remitted to Wayflyer daily in accordance with this Agreement until \$104,000 is remitted to Wayflyer in full.
- (e) “**Remittance Type**” – this relates to the Schedule of Tranches and will be either “**Blended**” or “**Stacked**”.

Stacked: means each tranche transferred to you is independent of the other. They each have individual Remittance Amounts and run in parallel, as if they are separate MCAs!

For example: with tranche no.1: 10% of sales are remitted to Wayflyer daily. With tranche no.2: 15% of sales are remitted to Wayflyer daily. The total remitted to Wayflyer when both tranches have been disbursed will be 25% of your daily sales (10% for tranche No.1 and 15% for tranche no.2). When tranche No. 1 has been remitted to Wayflyer in full, the Remittance Amount will reduce to 15%.

“Blended” means the Remittance Amount paid to us is dictated by the most recent tranche deployed to you. This way, you only ever make one payment at a time.

For example: say you do \$50,000 in sales each day. With tranche no.1 10% of sales are remitted to Wayflyer daily. With tranche no.2: 15% of sales are remitted to Wayflyer daily. The total remitted to Wayflyer is based on the most recent tranche deployed, i.e. tranche no.2 = 15%. Therefore, the total amount of daily sales remitted to Wayflyer when both tranches are deployed will be \$7,500.

- (f) Where we refer to **receivables or Wayflyer Receivables**, they are calculated based on your gross sales (meaning all payments and funds you receive from your customers in respect of any sales from your business, including all sales proceeds) which are received through the eCommerce platform and/or card processor specified on the Order Form. **Refunds and cancellations will not be deducted from the calculation of receivables, future receivables, or Wayflyer Receivables.**

The numbers above are just examples - the actual Advance Amount, Transaction Amount, Remittance Total, and Remittance Amount applicable to you are set out in the Order Form.

The Wayflyer Receivables that we are purchasing relate ONLY to your receivables up to and until the Remittance Total is remitted in full. It is not a claim on all future receivables forever. It's just that portion which will be remitted to us.

Questions? Just reach out to your contact at Wayflyer and they'll be happy to help.

1 CONDITIONS OF SALE

1.1 You agree to:

- (a) sign this Agreement (including the ACH Authorization) and return it to us electronically;
 - (b) complete any compliance checks that we require to our satisfaction, including anti-money laundering and/or "**know-your-customer checks**";
 - (c) ensure that the Accounts and the Advance Amount Bank Account were agreed with us in the application process; and
 - (d) deliver any other document or deliverable which Wayflyer considers necessary in connection with your entry into and performance of this Agreement.
- 1.2 Once you comply with clause 1.1 above, we will transfer the Advance Amount to you in line with the Schedule of Tranches.

2 SALE AND PURCHASE

- 2.1 In exchange for the Advance Amount that we pay you, you irrevocably, unconditionally, and absolutely sell and assign to us all of your legal and beneficial rights and interest in all Wayflyer Receivables, which will be free from claims, security interests or other encumbrances ("**Encumbrances**") in existence at or after the Effective Date. Where the Wayflyer Receivables are not free from Encumbrances, such Encumbrances must be disclosed to us during the application process.
- 2.2 We agree to accept the assignment of the Wayflyer Receivables by you, and you agree that as of the Effective Date (and subject to payment of the Advance Amount) the Wayflyer Receivables will be irrevocably, unconditionally, and absolutely assigned to, owned by, controlled by and vested solely in us in line with this Agreement. Wayflyer shall be authorized to file a UCC financing statement necessary or desirable in Wayflyer's sole discretion to perfect, preserve and to maintain the perfection and priority of Wayflyer's ownership or security interest in the Wayflyer Receivables now existing or hereafter acquired.
- 2.3 It is not the intention of either party that the sale of the Wayflyer Receivables by Seller pursuant to this Agreement be deemed to grant a security interest in the Wayflyer Receivables to Wayflyer; rather, the Parties intend that Wayflyer shall own the Wayflyer Receivables. However, in the event that notwithstanding the parties' intentions or anything else to the contrary in this Agreement, if the Wayflyer Receivables are deemed to be your property or your bankruptcy estate, by order of a court of competent jurisdiction final beyond appeal, then as far as the Uniform Commercial Code ("**UCC**") applies:
- (a) this Agreement will be deemed a security agreement under Article 9 of the UCC;
 - (b) the sale of the Wayflyer Receivables under this Agreement will be deemed a grant of a security interest in all of your rights, title and interest in them and their proceeds by you to us, as collateral security to secure your obligations under this Agreement ("**Collateral**"); and
 - (c) you authorize us to take all action we consider necessary to ensure the security interests in the Collateral will be a first-priority perfected security interest in our favor at all times during the term of this Agreement.
- 2.4 You will not have any further financial obligations to us if you do not pay the Remittance Total due to bankruptcy or your business ceasing in the ordinary course of business unless this amounts to a Termination Event (as detailed in clause 9 below and other than a Termination Event arising as a result such bankruptcy). We assume the risk of receipt of the Remittance Total based on your representations, warranties, and covenants in the Agreement.

3 ACCESS DETAILS

- 3.1 You authorize us to access, in accordance with our Terms of Business, any of the bank accounts (including the Bank Account, as defined below), third party card processor accounts, eCommerce platforms or third party services (including, but not limited to, Adwords, Facebook, Google Analytics, Shopify and Stripe) ("**Accounts**") you provide to us, as part of your application process, either directly or via third party authentication services such as OAuth or similar.
- 3.2 You agree that we are permitted to access such Accounts for the following purposes:
- (a) to monitor your receipt of any Wayflyer Receivables, which you hold in trust for us as our agent;
 - (b) to confirm that the proceeds of the Wayflyer Receivables are being remitted to us in line with this Agreement; and
 - (c) to perform any action required by us to ensure that you are compliant with this Agreement.

4 REMITTANCE

- 4.1 You agree to act as our agent:
- (a) to hold the proceeds of the Wayflyer Receivables in trust for us in the bank account specified in the ACH Authorization (the "**Bank Account**"); and
 - (b) to remit and transfer the Wayflyer Receivables to us at your own expense.
- 4.2 We may amend or terminate your appointment as our agent at any time. You agree not to hold yourself out as our agent for any other purpose.
- 4.3 From the date we transfer the Advance Amount to you until the Wayflyer Receivables have been collected in full, you authorize us to originate direct debits from the Bank Account in accordance with the Remittance Frequency set out in the Order Form, being the Remittance Amount multiplied by the total amount of your receivables received during the previous business day, as recorded in the card processor account and/or eCommerce platform account (as applicable). By way of example, if your total sales for the previous business day are \$10,000, the Remittance Amount is 10% and the Remittance Frequency is "**Daily**", you will remit \$1,000 to us. However, no amounts will be remitted to us from your Bank Account which exceed any applicable cumulative remittance cap specified in the Order Form.
- 4.4 Any Remittance Amount for non-business days or any Remittance Amount which we have not been able to successfully collect for whatever reason will be added to the next ACH debit. For example, if the Remittance Frequency is "**Daily**", then the Remittance Amount on a Monday will be calculated based on the sum of your receivables for the previous Friday, Saturday, and Sunday. For the purposes of this Agreement, "**business day**" means 00:00am to 23:59pm on days on which banks are open for business in New York City or, if applicable, coordinated universal time. Any omission on the part of Wayflyer to initiate a direct debit for any Remittance Amount(s) does not relieve the Seller of any of its obligations under this Agreement.
- 4.5 If the Transaction Amount is greater than the maximum permitted charges (if any) under any applicable laws, the Transaction Amount will be reduced as far as necessary to bring it within the permitted limit. We will refund any sums remitted by you in respect of the Transaction Amount which exceed that amount.
- 4.6 Notwithstanding the terms of this clause 4 (Remittance), you may, in your sole discretion, transfer the Remittance Total to us in full at any time, from which point this Agreement together with your obligations hereunder, will terminate.

5 YOUR PROMISES

- 5.1 You promise that you will:

This Agreement

- (a) comply with this Agreement and all applicable laws;
- (b) maintain your business in the same nature and aim to maintain at least the same volume as stated during your application process;

Receivables

- (c) collect all receivables diligently and promptly in line with applicable law;
- (d) as our agent, ensure all proceeds of the Wayflyer Receivables and related payments are deposited into the Bank Account;
- (e) as our agent, diligently and promptly account for and report to us all payments received relating to Wayflyer Receivables;
- (f) not voluntarily sell, assign or otherwise dispose of any receivables or do anything else that would interfere with our right to receive or access the Wayflyer Receivables;
- (g) except in the normal course of business, not divert or cause any receivables to be paid or transferred to any account other than the Bank Account, without our prior written consent;
- (h) not make any changes to the Accounts without our consent;
- (i) not close, disconnect or deny us access to any of the Accounts (including for the avoidance of doubt, the Bank Account), cancel the ACH Authorization, request a chargeback in respect of any amounts collected by Wayflyer, or allow anyone else to do so;
- (j) save as disclosed to us during the application process, not create or allow the creation of any Encumbrance in relation to your future receivables or Bank Account, and not enter into a deposit account control agreement related to the Bank Account;
- (k) proceed with the purchase requests as outlined in the Schedule of Tranches;
- (l) not do anything to avoid your promise to make the Wayflyer Receivables available to us in the Bank Account at any time, including without limitation by:
 - (i) doing or allowing anything that might discourage your customers' use of payment cards or negatively affect the use of payment cards;
 - (ii) changing or adding any credit card processors or e-commerce platforms without our written consent;
 - (iii) changing or terminating the processing agreement with the relevant card processor without our written consent; or
 - (iv) putting a stop order or blocking any ACH payment or other remittance of receivables to you or doing anything that would result in the same.

Your business

- (m) except as disclosed during your funding application process, ensure that no dividends or other payments are made to any of your equity holders without our prior written consent;
- (n) maintain appropriate insurance for your business, in such amounts and covering such risks as you believe in good faith are customarily carried by companies engaged in similar business, not reduce any existing insurance coverage and promptly show proof of insurance if we request it;

- (o) provide any information about your business that we reasonably request and ensure that such information is completely true, accurate and up to date;
- (p) use best efforts to defend at your own cost any third-party claim and cooperate in any proceedings relating to the Wayflyer Receivables at our request;
- (q) not enter into any agreement with any other party which involves the Wayflyer Receivables;
- (r) unless we give our written consent, not to:
 - (i) change your name, place of business, type of organization, jurisdiction of organization, legal structure or organizational ID number; or
 - (ii) sell or issue equity in your business, to any person, firm, or corporation, merge your business or, enter into any joint venture or partnership with any person, firm or corporation, unless:
 - (1) your current majority owner remains the same afterwards; and
 - (2) your transfer of equity to any person after those transactions and changes is no more than 25% of all equity outstanding before the Effective Date of this Agreement;

Costs and expenses

- (s) as far as legally permitted, pay us all of our expenses related to enforcing payment of sums to be remitted under this Agreement or any actions connected with this Agreement, including but not limited to, reasonable attorneys' fees and any expenses in disposing of the Collateral. Those expenses will also be secured under this Agreement and, as far as legally permitted and at Wayflyer's option, will be payable on demand or added as amounts to be remitted to Wayflyer in line with this Agreement.
- 5.2 You will inform us immediately (in advance if applicable) if you are, or are likely to become, in breach of any of your promises in clause 5.1 above. In the event you willfully breach clause 5.1(i), you agree to pay an additional fee of \$1,000 in respect of each individual breach.
- 5.3 You acknowledge that the representations, warranties and promises in this Agreement are:
- (a) fair and reasonable and designed to give us a fair opportunity to receive the benefit of this Agreement;
 - (b) an essential part of the understanding and Agreement between us; and
 - (c) we would not have entered into this Agreement without them.

6 REPRESENTATIONS AND WARRANTIES

- 6.1 You represent and warrant to us as follows:

Entering into this Agreement

- (a) you are entering into this Agreement for the purposes of carrying on a business as an entity (not as an individual or an unincorporated association) and no portion of the Advance Amount shall be used for personal, family or household purposes;
- (b) you have all necessary authorizations, rights, permits, consents, and licenses which are valid and in full force and effect to:
 - (i) execute this Agreement and perform your promises under it without the consent of any other person; and
 - (ii) operate your business;

- (c) there is no conflict between (i) you entering into or performing this Agreement, and (ii) any laws, regulations or provisions of any of your company incorporation or constitutional documents or any other agreements that you are party to or your assets are bound by;
- (d) as of the date of this Agreement all information provided by you (including the Seller Information in the Order Form) is completely true and accurate and there has been no adverse change since you provided it;

Receivables

- (e) subject to this Agreement, you are the sole, legal and beneficial owner of your receivables;
- (f) save as disclosed to us in the application process, your receivables are free from Encumbrances;
- (g) we are entitled to access the Accounts;

Your business

- (h) you are a corporation, limited liability company, partnership or limited partnership duly incorporated, organized or formed, as applicable, and duly incorporated and validly existing under the laws of your state of incorporation;
 - (i) as of the date of this Agreement no litigation or other proceedings are pending before any court or other body which could have a material adverse effect on your business, and there are no existing or pending judgments or orders of any court, government or regulatory authority against your business or our rights under this Agreement;
 - (j) as of the date of this Agreement you are able to pay your debts as they become due;
 - (k) as of the date of this Agreement you have not filed and are not considering filing a bankruptcy petition or taking any steps in any insolvency proceeding;
 - (l) you have not been convicted or charged with any financial crimes;
 - (m) you have paid all necessary taxes on time and, if you participate in any tax payment programs, you will make all required payments on time; and
 - (n) your corporate state of residence is the State listed in the principal place of business address you provide in the Order Form.
- 6.2 You are solely responsible for deciding whether this Agreement and its arrangements are suitable for your business.
- 6.3 We exclude all warranties, representations, conditions, and other terms of any kind implied by statute or common law, to the fullest extent legally permitted.

7 CONFIDENTIALITY

- 7.1 **“Confidential Information”** means all information relating to a party, its documents, technical information, software, business information, feedback, pricing, reports, trade secrets or know how or other materials of a confidential nature.
- 7.2 Each party agrees that it will not disclose Confidential Information except as allowed in this Agreement and implement reasonably necessary measures to protect the Confidential Information from unauthorized disclosure to a third party.
- 7.3 Each party can disclose Confidential Information:
- (a) to its employees, shareholders, lenders, auditors, advisors, or contractors (**“Representatives”**) who need to know it for the purposes of this Agreement. The disclosing party is responsible for

ensuring their Representatives comply with the confidentiality obligations of this clause as if they are party to it; and

(b) as required by law or a regulatory authority.

7.4 Confidential Information does not include information that:

(a) is in the public domain at the time of disclosure;

(b) enters the public domain, other than as a consequence of a breach of this Agreement;

(c) is received from a third party in good faith with the right to disclose it; and

(d) is independently developed without use of the Confidential Information.

7.5 Where you have been referred by a partner of Wayflyer, we may provide information on this Agreement to that partner, for auditing purposes.

8 PUBLICITY & COMMUNICATIONS

8.1 By entering this Agreement, you consent to us, our affiliates and our agents communicating with you and sending you documents (including statutory notices unless otherwise required by law) by SMS, email, or post, to the telephone number, email address and/or address that you have given to us. You agree that such communications may be initiated using an automated telephone dialing system. You agree that we may monitor and record your calls with our employees or agents.

9 TERM AND TERMINATION

9.1 A "**Termination Event**" means any of the following:

(a) you do not comply with any of your promises under this Agreement;

(b) we reasonably believe you have made a materially incorrect or misleading representation or statement at the time it was made or deemed to be made under or in connection with this Agreement;

(c) a lien creditor (as defined in Section 9–102 of the Uniform Commercial Code) (other than Wayflyer) takes priority over the Wayflyer Receivables other than where this occurs due to bankruptcy; or

(d) a receiver, trustee or other person is appointed over, or a creditor attempts to or actually reclaims or repossesses, any of the Wayflyer Receivables other than where this occurs due to bankruptcy.

9.2 If a Termination Event occurs or continues to occur, we can in our absolute discretion choose to do one or all of the following:

(a) demand that you immediately pay the balance of the Remittance Total and debit your Bank Account or any other of your bank accounts to pay it;

(b) terminate this Agreement immediately on notice or on another specified date, refrain from making future purchases and/or terminate your ability to make purchase requests;

(c) notify your eCommerce platform and/or card processor to transfer the Wayflyer Receivables directly to us;

(d) exercise any and all other rights at law or in equity and we shall have all the the rights of a secured party under the Uniform Commercial Code; and/or

(e) In relation to the Collateral:

(i) we may require you to deliver to us the Collateral or a portion of it and we will have full power to lawfully enter your property to take it;

- (ii) we will have full power to deal with the Collateral in any way, in either our own name or yours;
- (iii) we have the right to appoint a receiver to take possession of, protect and apply the proceeds of the Collateral against your promises under this Agreement, even if the Collateral's apparent value is substantially greater than the sums to be remitted;
- (iv) the receiver may be employed by us and the receiver may serve without bond if legally permitted;
- (v) we may collect all revenue from the Collateral (whether by transferring the Collateral into our own (or a nominee's) name or otherwise) and hold it as security or apply it to payment of the sums to be remitted under this Agreement;
- (vi) where the Collateral consists of intangible property, we may demand, collect, receipt for, settle, compromise, adjust, sue, foreclose or realize on the Collateral, regardless of whether any amount to be remitted under this Agreement is due;
- (vii) we may deal with any mail, change your mailing address, and endorse any documents or items relating to payment, shipment or storage of any Collateral for the purposes of clause 9.2(d)(vii) above;
- (viii) we may notify any debtors and obligors on any Collateral to pay us directly;
- (ix) if we sell any of the Collateral (including a sale of accounts or chattel paper) and the proceeds are not enough to pay off the sums to be remitted, we may obtain a judgment against you for any remaining sums that are due to us; and
- (x) we will have all the rights and remedies of a secured creditor under the Uniform Commercial Code and all other rights and remedies legally available.

10 NOTICES

- 10.1 Normal, routine communications between the parties will be via email.
- 10.2 All other communications and notices shall be, at the choice of the party giving the notice, via email, reputable courier, U.S. mail or prepaid post, registered mail or otherwise if delivery is confirmed. Such communications should be made to:

WAYFLYER	SELLER
Wayflyer Financial LLC and Wayflyer Advances LLC, 1175 Peachtree St NE, Suite 1000, Atlanta, GA, 30361, USA mcanotices@wayflyer.com (if by email)	Your address and email address as provided in the Order Form

- 10.3 Communications will be deemed to have been delivered one hour after sending (for emails), upon 5 days after depositing in the mail (for U.S. mail) or upon confirmation of delivery (for all other methods).
- 10.4 Communications related to service of proceedings, legal actions, arbitration, or other methods of dispute resolution are not covered by this notices clause.

11 GENERAL

- 11.1 **Assignment.** You cannot assign this Agreement or your rights or promises without our prior written consent. We can assign, re-purchase or transfer this Agreement or our rights and obligations without your prior written consent.
- 11.2 Your entry into this Agreement constitutes notice to you that:

- (a) if applicable, on or about the date of this Agreement, Wayflyer Financial LLC will sell its rights, title, benefit, and interest in the Wayflyer Receivables to Wayflyer Global DAC, Wayflyer Growth LLC, Wayflyer Evolve DAC or, Wayflyer International DAC (each, a “**Purchaser**”) under the terms of a receivables purchase agreement between, among others, us and the applicable Purchaser (each, an “**MRPSA**”); and
- (b) in connection with such sale under an MRPSA, we have entered into certain cash sweep arrangements with the applicable Purchaser in respect of the Remittance Total.

Nothing in this clause therefore requires you to act otherwise than in accordance with the terms of this Agreement and in particular to act in accordance with your remittance obligations as specified in clause 4.

- 11.3 **Relationship between the parties.** This Agreement does not constitute, establish, or imply any partnership, joint venture, franchise, or employment relationship between the parties.
- 11.4 **Rights and remedies.** Termination or expiry of this Agreement will not affect the parties’ rights, remedies, obligations, promises or liabilities that have accrued up to that date. The rights and remedies in this Agreement are in addition to any rights or remedies provided by law.
- 11.5 **Additional documents.** You will execute and deliver any additional documents, deeds or instruments required to give full effect to or implement the provisions of this Agreement.
- 11.6 **Waiver.** If we do not insist on strict performance of a term, condition, promise, representation and/or warranty under this Agreement, that does not waive our right to demand strict compliance in the future.
- 11.7 **Counterparts.** This Agreement can be executed in several counterparts, all together constituting one agreement binding on the parties.
- 11.8 **Severance.** If any part of this Agreement is held to be illegal, invalid, or unenforceable, the rest of the Agreement shall remain enforceable and valid.
- 11.9 **Successors.** This Agreement will be binding on the parties’ respective successors, personal representatives, and assigns, but no other third parties.
- 11.10 **Tax.** All your tax payment advances and related filing and other requirements, resulting from our relationship or this Agreement, are your sole responsibility. This does not include any information we are required to report to you under applicable law.
- 11.11 **Entire Agreement.** This is the entire Agreement between us in relation to this Advance Amount, and it supersedes any previous agreements or negotiations.
- 11.12 **Amendment.** Any amendment to this Agreement must be agreed in writing by authorized representatives of both parties.
- 11.13 **Sale and Purchase of Wayflyer Receivables.** The parties agree that:
 - (a) this Agreement is an agreement for the sale and purchase of the Wayflyer Receivables and the Advance Amount represents the consideration payable by us to you for such sale and purchase;
 - (b) this Agreement for all purposes is not a loan;
 - (c) we will elect at the time we transfer the Advance Amount to you whether Wayflyer Advances LLC or Wayflyer Financial LLC will purchase the Wayflyer Receivables from you; and
 - (d) because the transactions under this Agreement are a sale and not a loan, there is no interest rate or any annual percentage rate (APR) applicable to this Agreement.

You acknowledge that we have advised you and you have had a full opportunity to seek independent legal advice. You confirm that you have either taken such legal advice or voluntarily chosen not to do so.

- 11.14 **Governing Law and Jurisdiction.** The parties agree that this Agreement will be governed by the laws of the State of Georgia without reference to its choice of law rules. Subject to the arbitration rights set out below, the courts in Georgia will have jurisdiction to settle any disputes in relation to this Agreement. The parties agree that this clause 11.14 is a material inducement relied upon by each party in entering into this Agreement.
- 11.15 **Limitation of Liability:** IN NO EVENT SHALL WAYFLYER OR ITS PARENT, ANY OF ITS AFFILIATES, SUBSIDIARIES OR ITS OR THEIR RESPECTIVE OFFICERS, DIRECTORS, SHAREHOLDERS, EMPLOYEES, AGENTS, REPRESENTATIVES, INDEPENDENT CONTRACTORS, LICENSORS OR SERVICE PROVIDERS (THE "WAYFLYER PARTIES") BE LIABLE FOR ANY INDIRECT, SPECIAL, EXEMPLARY, CONSEQUENTIAL INCIDENTAL OR PUNITIVE DAMAGES OF SELLER, INCLUDING BUT NOT LIMITED TO LOST PROFITS, LOSS OF DATA OR GOODWILL, LOSS OF BUSINESS OPPORTUNITY, LACK OR LOSS OF PRODUCTIVITY, COST OF SUBSTITUTE EQUIPMENT OR SERVICES, EXCEPT THOSE WHICH ARISE PURSUANT TO WAYFLYER'S GROSS NEGLIGENCE OR WILFUL MISCONDUCT, EVEN IF ADVISED OF THE POSSIBILITY OF SUCH CLAIM IN ADVANCE. THE TOTAL LIABILITY FOR THE WAYFLYER PARTIES ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT OR FROM THE USE OF OR INABILITY TO USE THE WAYFLYER SERVICES AND WEBSITE SHALL NOT EXCEED THE ADVANCE AMOUNT PAID TO SELLER FOR THE WAYFLYER RECEIVABLES WHICH GAVE RISE TO THE CLAIM, REGARDLESS OF THE LEGAL OR EQUITABLE THEORY ON WHICH THE CLAIM OR LIABILITY IS BASED, AND WHETHER OR NOT THE WAYFLYER PARTIES WERE ADVISED OF THE POSSIBILITY OF SUCH LOSS OR DAMAGE.

12 ARBITRATION

- 12.1 This arbitration clause applies to any claims or disputes; however they may arise, related in any way to this Agreement regardless of whether they arose before or after the term of this Agreement ("**Disputes**") between you and us or among you, us and/or our respective parents, affiliates, agents, employees, predecessors, successors, and assigns ("**Related Parties**").
- 12.2 For the avoidance of doubt, "**Dispute**" also includes any claim or dispute related in any way to this arbitration clause and whether any Dispute is capable of being settled by arbitration (including any defenses to arbitrability). This clause 12:
- (a) is binding on and applies for the benefit of the parties and their respective successors and assigns;
 - (b) continues in full force and effect unless the parties agree otherwise in writing, even if your promises hereunder have been satisfied or discharged through bankruptcy; or
 - (c) survives any termination, amendment, expiration or performance of this Clause 12, or any transaction between the parties or a Related Party.
- 12.3 If either you or we choose, any Dispute will be resolved in line with this arbitration clause, except that the obligation to arbitrate will not apply to any claims relating to:
- (a) any suit to compel arbitration, stay proceedings pending arbitration or to confirm, modify, vacate or enter judgment on the arbitrator's award;
 - (b) preliminary injunctions, temporary restraining orders, specific performance, or other procedures to obtain interim relief, if a court considers it necessary to preserve the status quo or prevent irreparable injury before the actual Dispute is resolved by arbitration; or
 - (c) infringement, misappropriation, or violation of a party's intellectual property rights.
- 12.4 **Waiver of jury trial and participation in class action.** You acknowledge and agree that:

- (a) YOU ARE GIVING UP YOUR RIGHT TO HAVE A JURY TRIAL TO RESOLVE DISPUTES;
- (b) YOU ARE GIVING UP YOUR RIGHT TO HAVE A COURT RESOLVE DISPUTES; AND
- (c) YOU ARE GIVING UP YOUR RIGHT TO SERVE AS A REPRESENTATIVE, AS A PRIVATE ATTORNEY GENERAL, OR IN ANY OTHER REPRESENTATIVE CAPACITY, AND/OR TO PARTICIPATE AS A MEMBER OF A CLASS OF CLAIMANTS, IN ANY LAWSUIT FILED AGAINST US OR A RELATED PARTY.

WE ARE GIVING UP OUR RIGHTS TO A JURY TRIAL AND RIGHTS TO HAVE DISPUTES WITH YOU RESOLVED IN A COURT.

12.5 Disputes will be resolved by binding arbitration only on an individual basis. THE ARBITRATOR WILL NOT CONDUCT CLASS ARBITRATION OR ENTER INJUNCTIVE RELIEF EXCEPT AS NECESSARY TO REMEDY OR PREVENT INJURY TO YOU OR US ALONE.

12.6 If your Dispute involves a claim for public injunctive relief under California law:

- (a) you may bring that claim in court;
- (b) you agree that we or a Related Party may treat it as a Dispute under this arbitration clause;
- (c) we or a Related Party would then have the right to demand arbitration;
- (d) if you refuse, we can enforce arbitration in court in line with this Arbitration under the Federal Arbitration Act, 9 U.S.C. §§ 1 -16 (FAA);
- (e) if we or a Related Party lose that motion:
 - (i) your public injunctive relief claim will be heard in court;
 - (ii) any money claims will be arbitrated;
 - (iii) you agree to stay your court claim for public injunctive relief until:
 - (1) we (or a Related Party) have exhausted our right to appeal the ruling against us (or the Related Party) in the arbitration of your public injunctive relief claim; and
 - (2) the arbitration of all other Disputes are complete; and
- (f) if we or a Related Party wins that motion, your injunctive relief claims will be decided by arbitration in line with this arbitration clause, meaning that the arbitrator can only award injunctive relief as is necessary to remedy or prevent injury to you alone.

12.7 **How to elect arbitration of a Dispute.** You, we, or a Related Party can choose to arbitrate a Dispute at any time regardless of whether a lawsuit has been started or threatened, which can be made in court papers in response to a lawsuit or if a lawsuit is started on an individual basis and the plaintiff(s) try to pursue a class action or public injunctive relief claim.

12.8 To choose arbitration, you, we or a Related Party must send the other parties written notice of their intent to arbitrate ("**Demand**"), which must:

- (a) include details of the Dispute(s) and the relief requested; and
- (b) be sent by certified mail return receipt requested to:

WAYFLYER	SELLER
Wayflyer Financial LLC and Wayflyer Advances LLC, 1175 Peachtree St NE, Suite 1000, Atlanta, GA, 30361, USA	The address provided at the date of this Agreement.

Neither we nor any of our Related Parties will demand arbitration of any lawsuits that you bring as an individual action in small claims court. However, we or our Related Parties may exercise the right to

arbitrate Disputes under this arbitration clause if your lawsuit is not brought on an individual only basis, seeks injunctive relief, or is transferred or removed to a different court.

- 12.9 **Administration.** You can choose whether the arbitration is administered by either the American Arbitration Association (1-800-778-7879; <http://www.adr.org>) or JAMS (1-800-352-5267; <http://www.jamsadr.com>). The arbitrator or administrator will apply the relevant rules applicable to commercial disputes subject to, and as far as consistent with, the terms of this arbitration clause. If neither AAA nor JAMS is willing or able to act in line with this arbitration clause, the parties will agree to an alternative arbitration administrator, or a court will choose one. However, no arbitration administrator that allows class wide or public injunctive relief will be allowed to act (and, if the AAA or JAMS rules are changed to allow for class wide or public injunctive relief, they will no longer be allowed to act as the arbitration administrator either).
- 12.10 **Hearing.** The arbitration hearing will take place in: Atlanta, Georgia;
- (a) if you request it, in or within 30 miles of the county of your business address; or
 - (b) a different location if ordered by the arbitrator.
- The arbitrator will provide a written explanation for the award. Subject to the FAA and any limitations in this arbitration clause, that award may be confirmed and reduced to judgment by any court of competent jurisdiction.
- 12.11 **Arbitrator selection.** The arbitrator must be a retired judge and, for matters worth over \$100,000, must have acted as a judge for at least 10 years. The arbitrator will be chosen in line with the relevant arbitration administrator's rules.
- 12.12 **Applicable law.** You and we agree that the Agreement is evidence of an interstate commerce transaction, so the arbitrator will apply the FAA (not any state law governing arbitration, consolidation, or joinder of parties) to any Disputes about the validity, scope, construction, enforcement, or revocability of this arbitration clause and the arbitrability of any particular claims.
- 12.13 Subject to the FAA and this arbitration clause, the arbitrator will apply the substantive law of the State of Georgia as the rule of decision for all other Disputes (i.e., other than those described above) including Disputes regarding the Agreement and the characterization of any promise created by the Agreement. The arbitrator will apply applicable statutes of limitation and claims of privilege under Georgia law.
- 12.14 The arbitrator may decide any motion that is substantially similar to a dismissal or summary judgment claim under the Civil Procedure Code of Georgia.
- 12.15 **Costs and Fees.** We or any affiliated Related Party will pay your expenses of the arbitration if you request it, regardless of who demands arbitration. However, each party will pay for their own fees and expenses, such as witness and expert witness fees. If legally authorized, the arbitrator may:
- (a) award a party's reasonable attorneys' fees, expenses and arbitration costs to the same extent as allowed in court; and
 - (b) in his or her discretion, shift or allocate arbitration fees and expenses, attorney's fees and/or costs in favor of the prevailing party.

This is Exhibit "H" referred to in the Affidavit of Braeden Pauls
sworn before me this 23rd day of February, 2026.

A handwritten signature in cursive script, appearing to read 'Brandon Fleming', written over a horizontal line.

A Commissioner for Oaths in and for the Province of Alberta

Brandon Fleming
Student-At-Law



RECEIVABLE PURCHASE AND SERVICE AGREEMENT





RECEIVABLES PURCHASE AND SERVICE AGREEMENT

Order Form (Canada)

SELLER INFORMATION

Company name (the "Seller"):	RDFN FUM Natural Products Ltd.
Company address:	Suite 3810, Bankers Hall West 888 - 3rd Street SW, Calgary, AB, T2P 5C5
Jurisdiction of incorporation:	Alberta, CA
Company registration number:	11059092
Company tax identification number:	VAT Number: 728123118

ADVANCES & REMITTANCES

Advance Amount:	CA\$2,700,000.00
Advance Currency:	CAD
Add to existing agreement balance:	N/A
Transaction Amount:	CA\$194,400.00 (7.20% of Advance Amount)
Remittance Total = Advance Amount + Transaction Amount	CA\$2,894,400.00
Remittance Amount:	Fixed CA\$115,776.00
Remittance Frequency	Weekly
ECommerce Platform/Card Processor account(s)	Shopify & Amazon
Remittance Currency:	CAD
Longstop Date:	10 February 2026





Advance Amount Bank Account: (This account must have been one which was provided during the application process)	Bank Name: Account Holder: Account Number: Swift Code/BIC:

SCHEDULE OF TRANCHES

Tranche	Date	Amount	Remittance Type
T1	21 May 2025	CA\$2,700,000.00	Stacked
T2			
T3			
T4			
T5			
T6			
T7			

CUMULATIVE REMITTANCE CAP



The above table sets out the cumulative remittance caps that will apply for the remittance periods set out above. As these caps are **cumulative**, any difference between the amount actually remitted for a particular remittance period and the applicable remittance cap for that same period will be remitted to Wayflyer in a subsequent remittance period provided that at no point will any amount be remitted to Wayflyer for a particular remittance period which exceeds the applicable remittance cap.

HOW WILL THE REMITTANCES BE MADE?

We will withdraw direct debits from the Bank Account specified in the Direct Debit Mandate.

WHERE SHOULD WE SEND BILLING INFORMATION?

We or our payment service provider will send you a billing email whenever we initiate a direct debit from your Bank Account.

Primary billing contact name:	
Email address:	
Phone:	

1. You are signing this Agreement on behalf of the Seller as its duly authorised representative.
2. By signing this Agreement, you agree that the Seller is legally bound by:
 - (a) the Terms and Conditions;
 - (b) our Terms of Business (available at www.wayflyer.com/terms);
 - (c) the Order Form; and
 - (d) the Direct Debit Mandate.

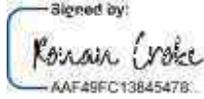
Each of those documents is incorporated by reference into this Agreement. Any capitalised terms used in this Agreement will have the meaning given in the Terms and Conditions unless otherwise stated.

The parties have executed and delivered this Agreement on the date of the final signature below (the **“Effective Date”**). This Order Form is to be read subject to and in accordance with the Terms and Conditions, including but not limited to the assignment provisions in Clauses 13.1 and 13.2, which by signing this Agreement the Seller expressly acknowledges.



Signed on behalf of Wayflyer Financial DAC

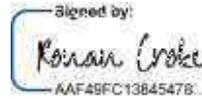
by:



Name: Ronan Croke

Title: Funding Director

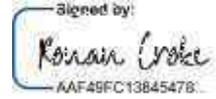
Date Signed: May 21, 2025 | 10:30 PM BST



Ronan Croke

Funding Director

May 21, 2025 | 10:35 PM E
May 21, 2025 | 10:30 PM BST



Ronan Croke

Funding Director

Signed on behalf of Seller by:

Name: Braeden Pauls

Title: CEO

Date Signed:



DIRECT DEBIT MANDATE

By signing this Direct Debit Mandate, you authorise Wayflyer Financial DAC to debit pre-authorized debits (“PADs”) from your bank account below. You must inform us in writing of any change to this account as soon as possible. All PADs are business PADs.

You waive your right to receive pre-notification of the amounts or change in the PADs. You agree that we may contact you to authorize any one-time debits as necessary.

If any PAD does not comply with this PAD authorization, you have certain rights (e.g. you can be reimbursed for any unauthorized PAD). For more information on your recourse rights, contact your financial institution or visit www.payments.ca.

You may revoke this PAD authorization at any time, on 30 days’ written notice to us (see address at clause 12 of the Terms and Conditions). You can get a sample cancellation form or further information on your cancellation rights from your bank, us or www.payments.ca.

This authorization applies only to the method of payment and cancelling this PAD authorization does not affect any contract between you and us, including the Agreement.

Bank Account details

This Bank Account must have been one which was provided during the application process.

Name and Address of Bank:	
Account Holder:	
Bank Account Details:	Account Number: Transit Number: Institution Number:
Your reference:	Wayflyer
Email address for notifications:	

Signed on behalf of the Seller By:

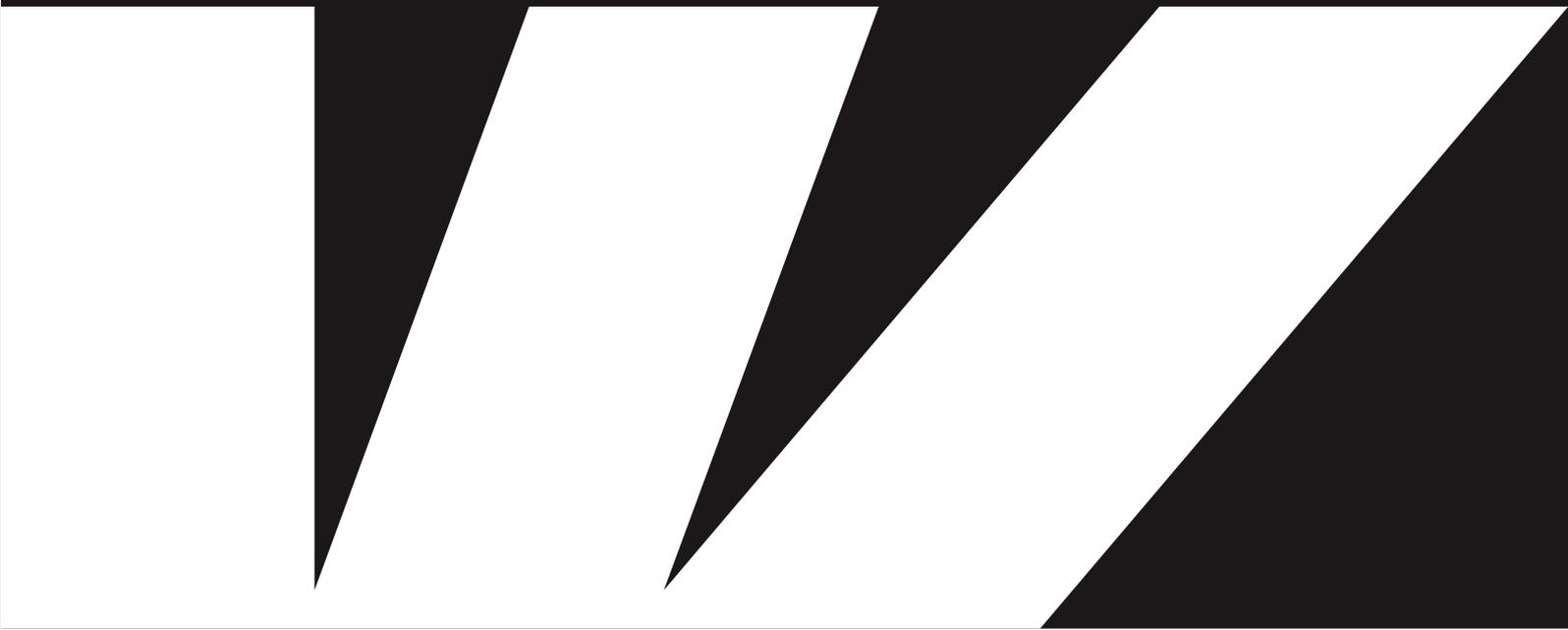
Name: Braeden Pauls

Title: CEO

Date Signed:



RECEIVABLE PURCHASE AND SERVICE AGREEMENT





RECEIVABLE PURCHASE AND SERVICE AGREEMENT: TERMS & CONDITIONS

ABOUT THESE TERMS

About us. Your funding will be provided by Wayflyer Financial DAC. You can find us at One Park Place, Hatch Street, Dublin 2. Under this Agreement, “**Wayflyer**”, “**us**”, “**we**” and “**our**” refers to Wayflyer Financial DAC and/or our affiliates.

About you. You are the “**Seller**” entering into this Agreement with us as detailed in the “**Order Form**” signed by both of us. You will be referred to as “**you**” and “**your**” under this Agreement. Together, we will be the “**parties**”.

What does this Agreement do? This Agreement sets out the legal terms on which we will provide funding to you by purchasing from you a portion of your receivables. It is a purchase and sale of receivables; not a loan or grant of security. Because the transactions under this Agreement are a sale and not a loan, there is no interest rate or any annual percentage rate (APR). Whenever we refer to the “**Agreement**”, it includes these “**Terms and Conditions**” and the “**Terms of Business**” set out on our website and the “**Order Form**” and “**Direct Debit Mandate**” that you sign.

When does this Agreement start and end? The Agreement will take effect on the Effective Date (as defined in the Order Form). The Agreement will continue until either the Remittance Total has been remitted to us or the “**Longstop Date**” set out in the Order Form has been reached, whichever is earlier (the “**Term**”).

How does it all work? There are some important points we want to highlight right now. Please read this section and the rest of the Terms & Conditions that follow in detail:

- (a) The “**Advance Amount**” – this is the cash advance you will receive from Wayflyer (for example, \$100,000).
 - (b) The “**Transaction Amount**” – this is calculated as a percentage of the Advance Amount. For example, if the Advance Amount is \$100,000 and we apply a transaction percentage of 4%, the Transaction Amount to be remitted to us will be \$4,000. This is not an interest rate.
 - (c) The “**Wayflyer Receivables**” – using the example above, if you receive \$100,000 of funding and we apply a transaction percentage of 4% to the Advance Amount (\$4,000 Transaction Amount), you will sell us \$104,000 worth of your future receivables (the “**Wayflyer Receivables**”). This means the total amount which will be remitted to Wayflyer will be \$104,000 (the “**Remittance Total**”).
 - (d) “**Remittance Amount**” – this is the portion of your gross sales which will be remitted to Wayflyer in accordance with the Remittance Frequency in the Order Form until the Remittance Total has been remitted to us in full. The Remittance Amount will be specified in the Order Form, but for this example, let’s say it’s 12% and the Remittance
-



Frequency is daily. Therefore, 12% of your gross sales will be remitted to Wayflyer daily in accordance with this Agreement until \$104,000 is remitted to Wayflyer in full.

- (e) **“Remittance Type”** – this relates to the Schedule of Tranches and will either be **“Blended”** or **“Stacked.”**

Stacked: means each tranche transferred to you is independent of the other. They each have individual Remittance Amounts and run in parallel, sort of like separate MCAs!

For example: with tranche no.1: 10% of sales are remitted to Wayflyer daily. With tranche no.2: 15% of sales are remitted to Wayflyer daily. The total remitted to Wayflyer when both tranches have been sent to you will be 25% of your daily sales (10% for tranche no.1 and 15% for tranche no.2). When tranche no. 1 has been remitted to Wayflyer in full, the daily sales will then reduce to 15%.

Blended: the Remittance Amount paid to us is dictated by the most recent tranche deployed to you. This way, you only ever make one payment at a time.

For example: say you do \$50,000 in sales each day. With tranche no.1: 10% of sales are remitted to Wayflyer daily. With tranche no.2: 15% of sales are remitted to Wayflyer daily. The total remitted to Wayflyer is based on the most recent tranche deployed, i.e. tranche no.2 = 15%. Therefore, the total amount of daily sales remitted to Wayflyer when both tranches are deployed will be \$7,500.

- (f) Where we refer to **receivables or Wayflyer Receivables**, they are calculated based on your gross sales (meaning all payments and funds you receive from your customers in respect of any sales from your business, including all sales proceeds) which are received through the eCommerce platform and/or card processor specified on the Order Form. **Refunds and cancellations will not be deducted from the calculation of receivables or Wayflyer Receivables.**

The numbers above are just examples - the actual Advance Amount, Transaction Amount, Remittance Total, and Remittance Amount applicable to you are set out in the Order Form.

The Wayflyer Receivables that we are purchasing relate ONLY to your receivables up to and until the Remittance Total is remitted in full. It is not a claim on all receivables forever. It's just that portion which will be remitted to us.

Questions? Just reach out to your contact at Wayflyer and they'll be happy to help.



1. CONDITIONS OF SALE

- 1.1. You agree to:
 - (a) sign this Agreement (including the Direct Debit Mandate) and return it to us electronically;
 - (b) complete any anti-money laundering and/or “**know-your-customer**” checks that we require to our satisfaction;
 - (c) ensure that the Accounts and the Advance Amount Bank Account (specified in the Order Form) were agreed with us in the application process; and
 - (d) deliver any other document or deliverable which Wayflyer considers necessary in connection with your entry into and performance of this Agreement.
- 1.2. Once you comply with clauses 1 above, we will transfer the Advance Amount to you in line with the Schedule of Tranches.

2. SALE AND PURCHASE

- 2.1. In exchange for the Advance Amount that we pay you, together with the option to avail of our data analytics services, you irrevocably, unconditionally and absolutely sell and assign to us all of your legal and beneficial rights and interest in all Wayflyer Receivables, which will be free from claims, security interests or other encumbrances (“Encumbrances”) in existence at or after the Effective Date for the duration of the Term. You agree that we may, in our absolute discretion, select which receivables can be considered Wayflyer Receivables where receivables exceed the value of the Wayflyer Receivables. Where the Wayflyer Receivables are not free from **Encumbrances**”, such Encumbrances must be disclosed to us during the application process.
- 2.2. You agree to accept the assignment of the Wayflyer Receivables and agree that as of the Effective Date (and subject to payment of the Advance Amount) the Wayflyer Receivables will be irrevocably, unconditionally and absolutely assigned to, owned by, controlled by and vested solely in us in line with this Agreement. You agree that when you come into possession of Wayflyer Receivables, before they are remitted to us, they will remain absolutely, wholly, and completely the property of Wayflyer and you hold them on trust for us as our agent and will take steps to prevent the diminution or loss of the Wayflyer Receivables before they are remitted to us.
- 2.3. With respect to the Wayflyer Receivables, you agree to:
 - (a) notify each debtor (in French or bilingual format), within 5 business days, that 1) their account(s) with you have been assigned to Wayflyer pursuant to this Agreement and 2) all payments due thereunder must be made to you unless otherwise directed by Wayflyer; and
 - (b) perform any other action required by us to ensure that the assignment of the Wayflyer Receivables in our favour is given full effect and can be validly set up against debtors or third parties.

3. ACCESS DETAILS

- 3.1. You authorise us to access, in accordance with our Terms of Business, any of the bank accounts (including the Bank Account, as defined below), third party card processor accounts, eCommerce platforms or third party services (including, but not limited to, Adwords, Facebook, Google Analytics, Shopify and Stripe) (“**Accounts**”) you provide to us, as part of your application process, either directly or via third party authentication services such as OAuth or similar.



- 3.2. You agree that we are permitted to access such Accounts for the following purposes:
- (a) to monitor your receipt of any Wayflyer Receivables, which you hold on trust for us;
 - (b) to confirm that the proceeds of the Wayflyer Receivables are being remitted to us in line with this Agreement; and
 - (c) to perform any action required by us to ensure that you are compliant with this Agreement.

4. REMITTANCE

- 4.1. You agree to act:
- (a) to hold the proceeds of Wayflyer Receivables on trust for us in the bank account specified in the Direct Debit Mandate (the “**Bank Account**”); and
 - (b) remit and transfer the Wayflyer Receivables. The Wayflyer Receivables are purchased on a fully serviced basis.
- 4.2. From the date we transfer the Advance Amount to you, until the Wayflyer Receivables have been collected in full, you authorise us to originate direct debits from the Bank Account until the Remittance Total has been received by us in full, as follows:
- (a) a fixed Remittance Amount in accordance with the Remittance Frequency and Remittance Type as set-out in the Order Form; and/or
 - (b) a percentage Remittance Amount in accordance with the Remittance Frequency and Remittance Type as set-out in the Order Form. A percentage Remittance Amount is multiplied by the total amount of your receivables received during the previous business day, as recorded in the card processor account and/or eCommerce platform account (as applicable). By way of example, if your total sales for the previous business day are \$10,000, the Remittance Amount is 10% and the Remittance Frequency is “**Daily**”, you will remit \$1,000 to us. However, no amounts will be remitted to us from your Bank Account which exceed any applicable cumulative remittance cap specified in the Order Form.
- 4.3. Direct debits will be initiated for each Remittance Amount. Any Remittance Amount for non-business days or any Remittance Amount which we have not been able to successfully collect for whatever reason will be added to the next direct debit. For example, if the Remittance Frequency is “**Daily**” then the Remittance Amount on a Monday will be calculated based on the sum of your receivables for the previous Friday, Saturday and Sunday. For the purposes of this Agreement, “**business day**” means 00:00am to 23:59 pm on days on which banks are open for business in the Republic of Ireland or, if applicable, coordinated universal time. Any omission on the part on the part of Wayflyer to initiate a direct debit for any Remittance Amount(s) does not relieve the Seller of any of its obligations under this Agreement.
- 4.4. If the Remittance Amount is a fixed amount and there are insufficient funds in the Bank Account to remit such payment, we will initiate a direct debit, and the amount due to us will be remitted as soon as practicable after sufficient receivables are received by you.
- 4.5. If any portion of the Remittance Total is not remitted to us by the Longstop Date (the “**Remaining Receivables**”), we may require you to repurchase the Remaining Receivables. If so required, you will repurchase such Remaining Receivables at an amount equal to the sum of: (a) the face-value of the Remaining Receivables concerned and (b) an interest rate equal to that detailed in the European Communities (Late Payment in Commercial Transactions)



Regulations 2012, as amended, calculated at a daily rate from the Longstop Date (the “**Repurchase Price**”). We will notify you of our requirement to repurchase in writing via email (“**Notice**”). You authorise us to originate a direct debit for the Repurchase Price on the 6th business day after Notice is served. The ownership of the Remaining Receivables will not pass to you until we have received the Repurchase Price in full, from which point we will not have any right, interest of other claim in the Remaining Receivables.

- 4.6. Notwithstanding the terms of this clause 4 (Remittance), you may, in your sole discretion, transfer the Remittance Total to us in full at any time, from which point this Agreement together with your obligations hereunder, will terminate.

5. YOUR OBLIGATIONS

- 5.1. You agree throughout the Term and while any Remaining Receivable exists that you will:

This Agreement

- (a) comply with this Agreement and all applicable laws;
- (b) maintain your business in the same nature and at least the same volume as stated during your application process;

Receivables

- (c) collect all receivables diligently and promptly in line with applicable law;
- (d) ensure all proceeds of the Wayflyer Receivables and related payments are deposited into the Bank Account;
- (e) diligently and promptly account for and report to us all payments received relating to Wayflyer Receivables and any Remaining Receivables;
- (f) not sell, assign or otherwise dispose of any receivables or do anything else that would interfere with our right to receive or access the Wayflyer Receivables;
- (g) except in the normal course of business, not divert or cause any receivables to be paid or transferred to any account other than the Bank Account, without our prior written consent;
- (h) not make any changes to the Accounts without our consent;
- (i) not close, disconnect or deny us access to any of the Accounts (including for the avoidance of any doubt, the Bank Account), cancel the Direct Debit Mandate, or allow anyone else to do so;
- (j) save as disclosed to us during the application process, not create or allow the creation of any Encumbrance in relation to the receivables or Bank Account, and not enter into a deposit account control agreement related to the Bank Account;
- (k) proceed with the purchase requests as outlined in the Schedule of Tranches;
- (l) not do anything to avoid your obligation to make the Wayflyer Receivables available to us in the Bank Account at any time during the Term, including without limitation by:
 - i. doing or allowing anything that might discourage your customers’ use of payment cards or negatively affect the use of payment cards;
 - ii. changing or adding any credit card processors or e-commerce platforms without our written consent;



- iii. changing or terminating the processing agreement with the relevant card processor without our written consent; or
- iv. putting a stop order or blocking any direct debit or other remittance of receivables to you or doing anything that would result in the same;

Your business

- (m) except as disclosed during your funding application process, ensure that no dividends or other payments are made to any of your equity holders without our prior consent;
- (n) maintain appropriate insurance for your business, in such amounts and covering such risks as you believe in good faith are customarily carried by companies engaged in similar business, not reduce any existing insurance coverage and promptly show proof of insurance if we request it;
- (o) promptly provide any information about your business that we reasonably request and ensure that such information is completely true, accurate and up to date;
- (p) use best efforts to defend at your own cost any third-party claim and cooperate in any proceedings relating to the Wayflyer Receivables at our request;
- (q) not enter into any agreement with any other party which involves the Wayflyer Receivables;
- (r) unless we give our written consent, not to:
 - i. change your name, place of business, type of organization, country of incorporation, legal structure or company registration number; or
 - ii. sell or issue equity in your business, to any person, firm, or corporation, merge your business or enter into any joint venture or partnership with any person, firm or corporation, unless:
 - (1) your current majority owner remains the same afterwards; and
 - (2) your transfer of equity to any person after those transactions and changes is no more than 30% of all equity outstanding before the Effective Date of this Agreement; and

Costs and expenses

- (s) as far as legally permitted, pay us all of our expenses related to enforcing payment of sums to be remitted under this Agreement or any actions connected with this Agreement, including but not limited to, reasonable attorneys' fees. Those expenses will be payable on demand or added as amounts to be remitted to Wayflyer in line with this Agreement.
- 5.2. You will inform us immediately (in advance if applicable) if you are, or are likely to become, in breach of any of your obligations in clause 5.1 above.

6. REPRESENTATIONS AND WARRANTIES

- 6.1. You represent and warrant to us on the Effective Date, throughout the Term and while any Remaining Receivable exists as follows:

Entering into this Agreement

- (a) you are entering into this Agreement for the purposes of a business, not as a consumer under applicable consumer law and no portion of the Advance Amount shall be used for personal, family or household purposes;



- (b) you have all necessary authorisations, rights, permits, consents and licences to (i) execute this Agreement and perform your obligations under it without the consent of any other person and (ii) operate your business, which are valid and in full force and effect;
- (c) there is no conflict between you entering into this Agreement and any laws, regulations or provisions of any of your incorporation or company constitutional documents or similar, or any other agreement that you are party to;
- (d) all information provided by you (including the Seller Information in the Order Form) is completely true and accurate and there has been no adverse change since you provided it;

Receivables

- (e) subject to this Agreement, you are the sole, legal and beneficial owner of your receivables;
- (f) save as disclosed to us in the application process, your receivables are free from all Encumbrances;
- (g) we are entitled to access the Accounts;

Your business

- (h) you are a corporation, limited liability company, partnership, limited partnership, designated activity company, or otherwise duly incorporated and validly existing under the laws of your country of incorporation;
- (i) no litigation or other proceedings are pending before any court or other body which could have a material adverse effect on your business or our rights under this agreement;
- (j) you are able to pay your debts as they become due in accordance with Section 570 of the Companies Act 2014 or any equivalent law in your jurisdiction;
- (k) you have not taken or are not considering taking any steps in any insolvency process;
- (l) you have not been convicted or charged with any financial crimes; and
- (m) you have paid all necessary taxes on time and, if you participate in any tax payment programs, you will make all required payments on time.

6.2. You are solely responsible for deciding whether this Agreement and its arrangements are suitable for your business.

6.3. We exclude all warranties, representations, conditions and other terms of any kind implied by statute or common law, to the fullest extent legally permitted.

7. CONFIDENTIALITY

7.1. **“Confidential Information”** means all information relating to a party, its documents, technical information, software, business information, feedback, pricing, reports, trade secrets or know how or other materials of a confidential nature.

7.2. Each party agrees that it will not disclose Confidential Information except as allowed in this Agreement and implement reasonably necessary measures to protect the Confidential Information from unauthorised disclosure to a third party.

7.3. Each party can disclose Confidential Information:



- (a) to its employees, shareholders, lenders, auditors, advisors or contractors (“**Representatives**”) who need to know it for the purposes of this Agreement. The disclosing party is responsible for ensuring their Representatives comply with the confidentiality obligations of this clause as if they are party to it; and
- (b) as required by law or a regulatory authority.

7.4. Confidential Information does not include information that:

- (a) is in the public domain at the time of disclosure;
- (b) enters the public domain, other than as a consequence of a breach of this Agreement;
- (c) is received from a third party in good faith with the right to disclose it; and
- (d) is independently developed without use of the Confidential Information.

7.5. Where you have been referred by a partner of Wayflyer, we may provide information on this Agreement to that partner, for auditing purposes.

8. PUBLICITY & COMMUNICATIONS

8.1. By entering this Agreement you consent to us, our affiliates and our agents communicating with you and sending you documents (including statutory notices unless otherwise required by law) by SMS, email or post, to the telephone number, email address and/or address that you have given to us. Subject to applicable laws, you agree that such communications may be initiated using an automated telephone dialing system. You agree that we may monitor and record your calls with our employees or agents.

9. INDEMNITY

9.1. You will irrevocably indemnify us on demand and hold us harmless against all liabilities, costs, expenses, damages, and losses awarded against, incurred, or paid by us (including all direct and indirect losses, loss of profit, loss of reputation, penalties and all professional costs and expenses, calculated on a full indemnity basis) in connection with:

- (a) your breach of this Agreement; and
- (b) third party claims related to your breach of the obligations set out in clause 3.

10. LIABILITY

10.1. Nothing in this Agreement will limit either party’s liability for:

- (a) death or personal injury caused by negligence; or
- (b) fraud or fraudulent misrepresentation.

10.2. Subject to the above clause 10.1:

- (a) we will not be liable in contract, tort, for breach of statutory duty or in any other way for any:
 - i. economic loss;
 - ii. loss of goodwill or reputation; or
 - iii. any special or indirect losses.
- (b) our total aggregate liability to you will be limited to the Advance Amount.

11. TERM AND TERMINATION

11.1. A “**Termination Event**” means any of the following:



- (a) you commit a material breach of this Agreement, which will include breach of clauses 1.1 (*Conditions to Sale*), 5.1 (*Your obligations*), 6.1 (*Representations and Warranties*) and 7 (*Confidentiality*);
 - (b) you do not comply with any of your obligations under this Agreement;
 - (c) the Remittance Total is not remitted to us in full by the Longstop Date;
 - (d) we are unable to initiate a direct debit in respect of a Remittance Amount for at least three (3) business days during the Term;
 - (e) we reasonably believe that you have made a materially incorrect or misleading representation or statement at the time it was made or deemed to be made under or in connection with this Agreement;
 - (f) you cease to do business, become insolvent, or you or any third parties take any steps in any insolvency process; and
 - (g) we reasonably suspect you have committed fraud or been involved in money laundering or other criminal activities.
- 11.2. If a Termination Event occurs or continues to occur, we can in our absolute discretion choose to do one or all of the following:
- (a) demand that you immediately repurchase the Wayflyer Receivables from us for an amount equal to the balance of the Remittance Total that is currently outstanding;
 - (b) engage third parties and/or initiate legal proceedings to recover any outstanding balances owed to us;
 - (c) terminate this Agreement immediately on notice or on another specified date, refrain from making future purchases and/or terminate your ability to make purchase requests; or
 - (d) notify your eCommerce platform and/or card processor to transfer the Wayflyer Receivables directly to us.
- 11.3. You will be responsible for all costs and expenses incurred in connection with our actions undertaken under this clause.
- 11.4. Termination of this Agreement will not affect any of our rights and remedies that have accrued as at the termination date. On termination or expiry of this Agreement, the **“About these Terms”** section and clauses 3 (*Access Details*), 4 (*Remittance*), 6 (*Representations and Warranties*), 7 (*Confidentiality*), 9 (*Indemnity*), 10 (*Liability*), 12 (*Notices*) and 13 (*General*) will continue in force.

12. NOTICES

- 12.1. Normal, routine communications between the parties will be via email.
- 12.2. All other communications and notices will be, at the choice of the party giving the notice, via email or prepaid post, registered mail or otherwise if delivery is confirmed. Such communications to us should be made to:



WAYFLYER	SELLER
Wayflyer Financial DAC, One Park Place, Hatch Street, Dublin 2, Ireland mcanotices@wayflyer.com (if by email)	Your address and email address as provided in the Order Form

- 12.3. Communications will be deemed to have been delivered one hour after sending (for emails) or 48 hours after posting (for post).
- 12.4. Communications related to service of proceedings, legal actions, arbitration or other methods of dispute resolution are not covered by this notices clause.

13. GENERAL

- 13.1. **Assignment.** You cannot assign this Agreement or your rights or obligations without our prior written consent. We can assign, re-purchase or transfer this Agreement and/or our rights and obligations without your prior written consent.
- 13.2. Your entry into this Agreement constitutes notice to you that:
 - (a) if applicable, on or about the date of this Agreement, Wayflyer Financial DAC will sell its rights, title, benefit and interest in the Wayflyer Receivables to Wayflyer Global DAC or Wayflyer International DAC (each, a “**Purchaser**”) under the terms of a receivables purchase and servicing agreement between, among others, us and the applicable Purchaser (each, an “**MRPSA**”); and
 - (b) in connection with such sale under an MRPSA, we have entered into certain cash sweep arrangements with the applicable Purchaser in respect of the Remittance Total.

Nothing in this clause therefore requires you to act otherwise than in accordance with the terms of this Agreement and in particular to act in accordance with your remittance obligations as specified in clause 4.

- 13.3. **Relationship between the parties.** This Agreement does not constitute, establish, or imply any partnership, joint venture, franchise or employment relationship between the parties.
- 13.4. **Data protection.** Each party agrees that it will comply with any data protection and privacy laws that apply to this Agreement. Where Wayflyer processes personal data, we will also handle that data in accordance with our privacy notice, which you can find [here](#).
- 13.5. **Rights and remedies.** Termination or expiry of this Agreement will not affect the parties’ rights, remedies, obligations or liabilities that have accrued up to that date. The rights and remedies in this Agreement are in addition to any rights or remedies provided by law.
- 13.6. **Additional documents.** You will execute and deliver any additional documents, deeds or instruments required to give full effect to or implement the provisions of this Agreement.
- 13.7. **Waiver.** If we do not insist on strict performance of any of your obligations under this Agreement, that does not waive our right to demand strict compliance in the future.
- 13.8. **Counterparts.** This Agreement can be executed in several counterparts, all together constituting one agreement binding on both parties.
- 13.9. **Severance.** If any part of this Agreement is held to be illegal, invalid, or unenforceable, the rest of the Agreement will remain enforceable and valid.



- 13.10. **Successors.** This Agreement will be binding on the parties' respective successors, personal representatives and assigns, but no other third parties.
- 13.11. **Tax.** All your tax payment obligations and related filing and other requirements, resulting from our relationship or this Agreement, are your sole responsibility. This obligation does not include any information we are required to report to you under applicable law.
- 13.12. **Entire Agreement.** This is the entire Agreement between us in relation to this Advance Amount, and it supersedes any previous agreements or negotiations.
- 13.13. **Amendment.** Any amendment to this Agreement must be agreed in writing by authorised representatives of both parties.
- 13.14. **Electronic signatures.** This Agreement can be executed by electronic signature, provided that is legally permitted. The parties agree that an executed copy of this Agreement can be retained electronically which will be an original of this Agreement and can be relied upon as evidence..
- 13.15. **Sale and Purchase of Wayflyer Receivables.** The parties agree that:
- (a) this Agreement is an agreement for the sale and purchase of the Wayflyer Receivables and the Advance Amount represents the consideration payable by us to you for such sale and purchase;
 - (b) this agreement for all purposes is not a loan nor a transfer of title for security purposes; and
 - (c) because the transactions under this Agreement are a sale and not a loan, there is no interest rate or any annual percentage rate (APR) applicable to this Agreement.
- You acknowledge that we have advised you and you have had a full opportunity to seek independent legal advice. You confirm that you have either taken such legal advice or voluntarily chosen not to do so.
- 13.16. **Governing Law and Jurisdiction.** This Agreement will be governed by the laws of Ireland and the courts of Ireland will have exclusive jurisdiction to settle any disputes in relation to it. This clause is for our benefit. Nothing in this clause will prevent us from initiating proceedings in any other court of competent jurisdiction, whether concurrently or not.
- 13.17. **Choice of Language.** It is the express wish of the parties that this Agreement, and all documents ancillary thereto, are to be drafted in the English language only. Les parties confirment leur souhait que le présent contrat, ainsi que tous les documents accessoires s'y rapportant, soient rédigés en langue anglaise seulement.



RECEIVABLE PURCHASE AND SERVICE AGREEMENT





RECEIVABLES PURCHASE AND SERVICE AGREEMENT

Order Form (Canada)

SELLER INFORMATION

Company name (the "Seller"):	RDFN FUM Natural Products Ltd.
Company address:	Suite 3810, Bankers Hall West 888 - 3rd Street SW, Calgary, AB, T2P 5C5
Jurisdiction of incorporation:	Alberta, CA
Company registration number:	11059092
Company tax identification number:	VAT Number: 728123118

ADVANCES & REMITTANCES

Advance Amount:	CA\$1,500,000.00
Advance Currency:	CAD
Add to existing agreement balance:	N/A
Transaction Amount:	CA\$108,000.00 (7.2 % of Advance Amount)
Remittance Total = Advance Amount + Transaction Amount	CA\$1,608,000.00
Remittance Amount:	Fixed CA\$64,320.00
Remittance Frequency	Weekly
ECommerce Platform/Card Processor account(s)	Shopify & Amazon
Remittance Currency:	CAD
Longstop Date:	12 February 2026





Advance Amount Bank Account: (This account must have been one which was provided during the application process)	Bank Name: Account Holder: Account Number: Swift Code/BIC:

SCHEDULE OF TRANCHES

Tranche	Date	Amount	Remittance Type
T1	23 May 2025	CA\$1,500,000.00	Stacked
T2			
T3			
T4			
T5			
T6			
T7			

CUMULATIVE REMITTANCE CAP



The above table sets out the cumulative remittance caps that will apply for the remittance periods set out above. As these caps are **cumulative**, any difference between the amount actually remitted for a particular remittance period and the applicable remittance cap for that same period will be remitted to Wayflyer in a subsequent remittance period provided that at no point will any amount be remitted to Wayflyer for a particular remittance period which exceeds the applicable remittance cap.

HOW WILL THE REMITTANCES BE MADE?

We will withdraw direct debits from the Bank Account specified in the Direct Debit Mandate.

WHERE SHOULD WE SEND BILLING INFORMATION?

We or our payment service provider will send you a billing email whenever we initiate a direct debit from your Bank Account.

Primary billing contact name:	
Email address:	
Phone:	

1. You are signing this Agreement on behalf of the Seller as its duly authorised representative.
2. By signing this Agreement, you agree that the Seller is legally bound by:
 - (a) the Terms and Conditions;
 - (b) our Terms of Business (available at www.wayflyer.com/terms);
 - (c) the Order Form; and
 - (d) the Direct Debit Mandate.

Each of those documents is incorporated by reference into this Agreement. Any capitalised terms used in this Agreement will have the meaning given in the Terms and Conditions unless otherwise stated.

The parties have executed and delivered this Agreement on the date of the final signature below (the **“Effective Date”**). This Order Form is to be read subject to and in accordance with the Terms and Conditions, including but not limited to the assignment provisions in Clauses 13.1 and 13.2, which by signing this Agreement the Seller expressly acknowledges.



Signed on behalf of Wayflyer Financial DAC

by:

Signed by:
Ronan Croke
AAFA9FC13845478

Name: Ronan Croke

Title: Funding Director

Date Signed: May 21, 2025 | 10:30 PM BST

Signed by:
Ronan Croke
AAFA9FC13845478

Ronan Croke

Funding Director

May 21, 2025 | 10:30 PM BST

Signed on behalf of Seller by:

Name: Braeden Pauls

Title: CEO

Date Signed:



DIRECT DEBIT MANDATE

By signing this Direct Debit Mandate, you authorise Wayflyer Financial DAC to debit pre-authorized debits (“PADs”) from your bank account below. You must inform us in writing of any change to this account as soon as possible. All PADs are business PADs.

You waive your right to receive pre-notification of the amounts or change in the PADs. You agree that we may contact you to authorize any one-time debits as necessary.

If any PAD does not comply with this PAD authorization, you have certain rights (e.g. you can be reimbursed for any unauthorized PAD). For more information on your recourse rights, contact your financial institution or visit www.payments.ca.

You may revoke this PAD authorization at any time, on 30 days’ written notice to us (see address at clause 12 of the Terms and Conditions). You can get a sample cancellation form or further information on your cancellation rights from your bank, us or www.payments.ca.

This authorization applies only to the method of payment and cancelling this PAD authorization does not affect any contract between you and us, including the Agreement.

Bank Account details

This Bank Account must have been one which was provided during the application process.

Name and Address of Bank:	
Account Holder:	
Bank Account Details:	Account Number: Transit Number: Institution Number:
Your reference:	Wayflyer
Email address for notifications:	

Signed on behalf of the Seller By:

Name: Braeden Pauls

Title: CEO

Date Signed:



RECEIVABLE PURCHASE AND SERVICE AGREEMENT





RECEIVABLE PURCHASE AND SERVICE AGREEMENT: TERMS & CONDITIONS

ABOUT THESE TERMS

About us. Your funding will be provided by Wayflyer Financial DAC. You can find us at One Park Place, Hatch Street, Dublin 2. Under this Agreement, “**Wayflyer**”, “**us**”, “**we**” and “**our**” refers to Wayflyer Financial DAC and/or our affiliates.

About you. You are the “**Seller**” entering into this Agreement with us as detailed in the “**Order Form**” signed by both of us. You will be referred to as “**you**” and “**your**” under this Agreement. Together, we will be the “**parties**”.

What does this Agreement do? This Agreement sets out the legal terms on which we will provide funding to you by purchasing from you a portion of your receivables. It is a purchase and sale of receivables; not a loan or grant of security. Because the transactions under this Agreement are a sale and not a loan, there is no interest rate or any annual percentage rate (APR). Whenever we refer to the “**Agreement**”, it includes these “**Terms and Conditions**” and the “**Terms of Business**” set out on our website and the “**Order Form**” and “**Direct Debit Mandate**” that you sign.

When does this Agreement start and end? The Agreement will take effect on the Effective Date (as defined in the Order Form). The Agreement will continue until either the Remittance Total has been remitted to us or the “**Longstop Date**” set out in the Order Form has been reached, whichever is earlier (the “**Term**”).

How does it all work? There are some important points we want to highlight right now. Please read this section and the rest of the Terms & Conditions that follow in detail:

- (a) The “**Advance Amount**” – this is the cash advance you will receive from Wayflyer (for example, \$100,000).
 - (b) The “**Transaction Amount**” – this is calculated as a percentage of the Advance Amount. For example, if the Advance Amount is \$100,000 and we apply a transaction percentage of 4%, the Transaction Amount to be remitted to us will be \$4,000. This is not an interest rate.
 - (c) The “**Wayflyer Receivables**” – using the example above, if you receive \$100,000 of funding and we apply a transaction percentage of 4% to the Advance Amount (\$4,000 Transaction Amount), you will sell us \$104,000 worth of your future receivables (the “**Wayflyer Receivables**”). This means the total amount which will be remitted to Wayflyer will be \$104,000 (the “**Remittance Total**”).
 - (d) “**Remittance Amount**” – this is the portion of your gross sales which will be remitted to Wayflyer in accordance with the Remittance Frequency in the Order Form until the Remittance Total has been remitted to us in full. The Remittance Amount will be specified in the Order Form, but for this example, let’s say it’s 12% and the Remittance
-



Frequency is daily. Therefore, 12% of your gross sales will be remitted to Wayflyer daily in accordance with this Agreement until \$104,000 is remitted to Wayflyer in full.

- (e) **“Remittance Type”** – this relates to the Schedule of Tranches and will either be **“Blended”** or **“Stacked.”**

Stacked: means each tranche transferred to you is independent of the other. They each have individual Remittance Amounts and run in parallel, sort of like separate MCAs!

For example: with tranche no.1: 10% of sales are remitted to Wayflyer daily. With tranche no.2: 15% of sales are remitted to Wayflyer daily. The total remitted to Wayflyer when both tranches have been sent to you will be 25% of your daily sales (10% for tranche no.1 and 15% for tranche no.2). When tranche no. 1 has been remitted to Wayflyer in full, the daily sales will then reduce to 15%.

Blended: the Remittance Amount paid to us is dictated by the most recent tranche deployed to you. This way, you only ever make one payment at a time.

For example: say you do \$50,000 in sales each day. With tranche no.1: 10% of sales are remitted to Wayflyer daily. With tranche no.2: 15% of sales are remitted to Wayflyer daily. The total remitted to Wayflyer is based on the most recent tranche deployed, i.e. tranche no.2 = 15%. Therefore, the total amount of daily sales remitted to Wayflyer when both tranches are deployed will be \$7,500.

- (f) Where we refer to **receivables or Wayflyer Receivables**, they are calculated based on your gross sales (meaning all payments and funds you receive from your customers in respect of any sales from your business, including all sales proceeds) which are received through the eCommerce platform and/or card processor specified on the Order Form. **Refunds and cancellations will not be deducted from the calculation of receivables or Wayflyer Receivables.**

The numbers above are just examples - the actual Advance Amount, Transaction Amount, Remittance Total, and Remittance Amount applicable to you are set out in the Order Form.

The Wayflyer Receivables that we are purchasing relate ONLY to your receivables up to and until the Remittance Total is remitted in full. It is not a claim on all receivables forever. It's just that portion which will be remitted to us.

Questions? Just reach out to your contact at Wayflyer and they'll be happy to help.



1. CONDITIONS OF SALE

- 1.1. You agree to:
 - (a) sign this Agreement (including the Direct Debit Mandate) and return it to us electronically;
 - (b) complete any anti-money laundering and/or “**know-your-customer**” checks that we require to our satisfaction;
 - (c) ensure that the Accounts and the Advance Amount Bank Account (specified in the Order Form) were agreed with us in the application process; and
 - (d) deliver any other document or deliverable which Wayflyer considers necessary in connection with your entry into and performance of this Agreement.
- 1.2. Once you comply with clauses 1 above, we will transfer the Advance Amount to you in line with the Schedule of Tranches.

2. SALE AND PURCHASE

- 2.1. In exchange for the Advance Amount that we pay you, together with the option to avail of our data analytics services, you irrevocably, unconditionally and absolutely sell and assign to us all of your legal and beneficial rights and interest in all Wayflyer Receivables, which will be free from claims, security interests or other encumbrances (“Encumbrances”) in existence at or after the Effective Date for the duration of the Term. You agree that we may, in our absolute discretion, select which receivables can be considered Wayflyer Receivables where receivables exceed the value of the Wayflyer Receivables. Where the Wayflyer Receivables are not free from **Encumbrances**”, such Encumbrances must be disclosed to us during the application process.
- 2.2. You agree to accept the assignment of the Wayflyer Receivables and agree that as of the Effective Date (and subject to payment of the Advance Amount) the Wayflyer Receivables will be irrevocably, unconditionally and absolutely assigned to, owned by, controlled by and vested solely in us in line with this Agreement. You agree that when you come into possession of Wayflyer Receivables, before they are remitted to us, they will remain absolutely, wholly, and completely the property of Wayflyer and you hold them on trust for us as our agent and will take steps to prevent the diminution or loss of the Wayflyer Receivables before they are remitted to us.
- 2.3. With respect to the Wayflyer Receivables, you agree to:
 - (a) notify each debtor (in French or bilingual format), within 5 business days, that 1) their account(s) with you have been assigned to Wayflyer pursuant to this Agreement and 2) all payments due thereunder must be made to you unless otherwise directed by Wayflyer; and
 - (b) perform any other action required by us to ensure that the assignment of the Wayflyer Receivables in our favour is given full effect and can be validly set up against debtors or third parties.

3. ACCESS DETAILS

- 3.1. You authorise us to access, in accordance with our Terms of Business, any of the bank accounts (including the Bank Account, as defined below), third party card processor accounts, eCommerce platforms or third party services (including, but not limited to, Adwords, Facebook, Google Analytics, Shopify and Stripe) (“**Accounts**”) you provide to us, as part of your application process, either directly or via third party authentication services such as OAuth or similar.



- 3.2. You agree that we are permitted to access such Accounts for the following purposes:
- (a) to monitor your receipt of any Wayflyer Receivables, which you hold on trust for us;
 - (b) to confirm that the proceeds of the Wayflyer Receivables are being remitted to us in line with this Agreement; and
 - (c) to perform any action required by us to ensure that you are compliant with this Agreement.

4. REMITTANCE

- 4.1. You agree to act:
- (a) to hold the proceeds of Wayflyer Receivables on trust for us in the bank account specified in the Direct Debit Mandate (the “**Bank Account**”); and
 - (b) remit and transfer the Wayflyer Receivables. The Wayflyer Receivables are purchased on a fully serviced basis.
- 4.2. From the date we transfer the Advance Amount to you, until the Wayflyer Receivables have been collected in full, you authorise us to originate direct debits from the Bank Account until the Remittance Total has been received by us in full, as follows:
- (a) a fixed Remittance Amount in accordance with the Remittance Frequency and Remittance Type as set-out in the Order Form; and/or
 - (b) a percentage Remittance Amount in accordance with the Remittance Frequency and Remittance Type as set-out in the Order Form. A percentage Remittance Amount is multiplied by the total amount of your receivables received during the previous business day, as recorded in the card processor account and/or eCommerce platform account (as applicable). By way of example, if your total sales for the previous business day are \$10,000, the Remittance Amount is 10% and the Remittance Frequency is “**Daily**”, you will remit \$1,000 to us. However, no amounts will be remitted to us from your Bank Account which exceed any applicable cumulative remittance cap specified in the Order Form.
- 4.3. Direct debits will be initiated for each Remittance Amount. Any Remittance Amount for non-business days or any Remittance Amount which we have not been able to successfully collect for whatever reason will be added to the next direct debit. For example, if the Remittance Frequency is “**Daily**” then the Remittance Amount on a Monday will be calculated based on the sum of your receivables for the previous Friday, Saturday and Sunday. For the purposes of this Agreement, “**business day**” means 00:00am to 23:59 pm on days on which banks are open for business in the Republic of Ireland or, if applicable, coordinated universal time. Any omission on the part on the part of Wayflyer to initiate a direct debit for any Remittance Amount(s) does not relieve the Seller of any of its obligations under this Agreement.
- 4.4. If the Remittance Amount is a fixed amount and there are insufficient funds in the Bank Account to remit such payment, we will initiate a direct debit, and the amount due to us will be remitted as soon as practicable after sufficient receivables are received by you.
- 4.5. If any portion of the Remittance Total is not remitted to us by the Longstop Date (the “**Remaining Receivables**”), we may require you to repurchase the Remaining Receivables. If so required, you will repurchase such Remaining Receivables at an amount equal to the sum of: (a) the face-value of the Remaining Receivables concerned and (b) an interest rate equal to that detailed in the European Communities (Late Payment in Commercial Transactions)



Regulations 2012, as amended, calculated at a daily rate from the Longstop Date (the “**Repurchase Price**”). We will notify you of our requirement to repurchase in writing via email (“**Notice**”). You authorise us to originate a direct debit for the Repurchase Price on the 6th business day after Notice is served. The ownership of the Remaining Receivables will not pass to you until we have received the Repurchase Price in full, from which point we will not have any right, interest of other claim in the Remaining Receivables.

- 4.6. Notwithstanding the terms of this clause 4 (Remittance), you may, in your sole discretion, transfer the Remittance Total to us in full at any time, from which point this Agreement together with your obligations hereunder, will terminate.

5. YOUR OBLIGATIONS

- 5.1. You agree throughout the Term and while any Remaining Receivable exists that you will:

This Agreement

- (a) comply with this Agreement and all applicable laws;
- (b) maintain your business in the same nature and at least the same volume as stated during your application process;

Receivables

- (c) collect all receivables diligently and promptly in line with applicable law;
- (d) ensure all proceeds of the Wayflyer Receivables and related payments are deposited into the Bank Account;
- (e) diligently and promptly account for and report to us all payments received relating to Wayflyer Receivables and any Remaining Receivables;
- (f) not sell, assign or otherwise dispose of any receivables or do anything else that would interfere with our right to receive or access the Wayflyer Receivables;
- (g) except in the normal course of business, not divert or cause any receivables to be paid or transferred to any account other than the Bank Account, without our prior written consent;
- (h) not make any changes to the Accounts without our consent;
- (i) not close, disconnect or deny us access to any of the Accounts (including for the avoidance of any doubt, the Bank Account), cancel the Direct Debit Mandate, or allow anyone else to do so;
- (j) save as disclosed to us during the application process, not create or allow the creation of any Encumbrance in relation to the receivables or Bank Account, and not enter into a deposit account control agreement related to the Bank Account;
- (k) proceed with the purchase requests as outlined in the Schedule of Tranches;
- (l) not do anything to avoid your obligation to make the Wayflyer Receivables available to us in the Bank Account at any time during the Term, including without limitation by:
 - i. doing or allowing anything that might discourage your customers’ use of payment cards or negatively affect the use of payment cards;
 - ii. changing or adding any credit card processors or e-commerce platforms without our written consent;



- iii. changing or terminating the processing agreement with the relevant card processor without our written consent; or
- iv. putting a stop order or blocking any direct debit or other remittance of receivables to you or doing anything that would result in the same;

Your business

- (m) except as disclosed during your funding application process, ensure that no dividends or other payments are made to any of your equity holders without our prior consent;
- (n) maintain appropriate insurance for your business, in such amounts and covering such risks as you believe in good faith are customarily carried by companies engaged in similar business, not reduce any existing insurance coverage and promptly show proof of insurance if we request it;
- (o) promptly provide any information about your business that we reasonably request and ensure that such information is completely true, accurate and up to date;
- (p) use best efforts to defend at your own cost any third-party claim and cooperate in any proceedings relating to the Wayflyer Receivables at our request;
- (q) not enter into any agreement with any other party which involves the Wayflyer Receivables;
- (r) unless we give our written consent, not to:
 - i. change your name, place of business, type of organization, country of incorporation, legal structure or company registration number; or
 - ii. sell or issue equity in your business, to any person, firm, or corporation, merge your business or enter into any joint venture or partnership with any person, firm or corporation, unless:
 - (1) your current majority owner remains the same afterwards; and
 - (2) your transfer of equity to any person after those transactions and changes is no more than 30% of all equity outstanding before the Effective Date of this Agreement; and

Costs and expenses

- (s) as far as legally permitted, pay us all of our expenses related to enforcing payment of sums to be remitted under this Agreement or any actions connected with this Agreement, including but not limited to, reasonable attorneys' fees. Those expenses will be payable on demand or added as amounts to be remitted to Wayflyer in line with this Agreement.
- 5.2. You will inform us immediately (in advance if applicable) if you are, or are likely to become, in breach of any of your obligations in clause 5.1 above.

6. REPRESENTATIONS AND WARRANTIES

- 6.1. You represent and warrant to us on the Effective Date, throughout the Term and while any Remaining Receivable exists as follows:

Entering into this Agreement

- (a) you are entering into this Agreement for the purposes of a business, not as a consumer under applicable consumer law and no portion of the Advance Amount shall be used for personal, family or household purposes;



- (b) you have all necessary authorisations, rights, permits, consents and licences to (i) execute this Agreement and perform your obligations under it without the consent of any other person and (ii) operate your business, which are valid and in full force and effect;
- (c) there is no conflict between you entering into this Agreement and any laws, regulations or provisions of any of your incorporation or company constitutional documents or similar, or any other agreement that you are party to;
- (d) all information provided by you (including the Seller Information in the Order Form) is completely true and accurate and there has been no adverse change since you provided it;

Receivables

- (e) subject to this Agreement, you are the sole, legal and beneficial owner of your receivables;
- (f) save as disclosed to us in the application process, your receivables are free from all Encumbrances;
- (g) we are entitled to access the Accounts;

Your business

- (h) you are a corporation, limited liability company, partnership, limited partnership, designated activity company, or otherwise duly incorporated and validly existing under the laws of your country of incorporation;
- (i) no litigation or other proceedings are pending before any court or other body which could have a material adverse effect on your business or our rights under this agreement;
- (j) you are able to pay your debts as they become due in accordance with Section 570 of the Companies Act 2014 or any equivalent law in your jurisdiction;
- (k) you have not taken or are not considering taking any steps in any insolvency process;
- (l) you have not been convicted or charged with any financial crimes; and
- (m) you have paid all necessary taxes on time and, if you participate in any tax payment programs, you will make all required payments on time.

6.2. You are solely responsible for deciding whether this Agreement and its arrangements are suitable for your business.

6.3. We exclude all warranties, representations, conditions and other terms of any kind implied by statute or common law, to the fullest extent legally permitted.

7. CONFIDENTIALITY

7.1. **“Confidential Information”** means all information relating to a party, its documents, technical information, software, business information, feedback, pricing, reports, trade secrets or know how or other materials of a confidential nature.

7.2. Each party agrees that it will not disclose Confidential Information except as allowed in this Agreement and implement reasonably necessary measures to protect the Confidential Information from unauthorised disclosure to a third party.

7.3. Each party can disclose Confidential Information:



- (a) to its employees, shareholders, lenders, auditors, advisors or contractors (“**Representatives**”) who need to know it for the purposes of this Agreement. The disclosing party is responsible for ensuring their Representatives comply with the confidentiality obligations of this clause as if they are party to it; and
- (b) as required by law or a regulatory authority.

7.4. Confidential Information does not include information that:

- (a) is in the public domain at the time of disclosure;
- (b) enters the public domain, other than as a consequence of a breach of this Agreement;
- (c) is received from a third party in good faith with the right to disclose it; and
- (d) is independently developed without use of the Confidential Information.

7.5. Where you have been referred by a partner of Wayflyer, we may provide information on this Agreement to that partner, for auditing purposes.

8. PUBLICITY & COMMUNICATIONS

8.1. By entering this Agreement you consent to us, our affiliates and our agents communicating with you and sending you documents (including statutory notices unless otherwise required by law) by SMS, email or post, to the telephone number, email address and/or address that you have given to us. Subject to applicable laws, you agree that such communications may be initiated using an automated telephone dialing system. You agree that we may monitor and record your calls with our employees or agents.

9. INDEMNITY

9.1. You will irrevocably indemnify us on demand and hold us harmless against all liabilities, costs, expenses, damages, and losses awarded against, incurred, or paid by us (including all direct and indirect losses, loss of profit, loss of reputation, penalties and all professional costs and expenses, calculated on a full indemnity basis) in connection with:

- (a) your breach of this Agreement; and
- (b) third party claims related to your breach of the obligations set out in clause 3.

10. LIABILITY

10.1. Nothing in this Agreement will limit either party’s liability for:

- (a) death or personal injury caused by negligence; or
- (b) fraud or fraudulent misrepresentation.

10.2. Subject to the above clause 10.1:

- (a) we will not be liable in contract, tort, for breach of statutory duty or in any other way for any:
 - i. economic loss;
 - ii. loss of goodwill or reputation; or
 - iii. any special or indirect losses.
- (b) our total aggregate liability to you will be limited to the Advance Amount.

11. TERM AND TERMINATION

11.1. A “**Termination Event**” means any of the following:



- (a) you commit a material breach of this Agreement, which will include breach of clauses 1.1 (*Conditions to Sale*), 5.1 (*Your obligations*), 6.1 (*Representations and Warranties*) and 7 (*Confidentiality*);
 - (b) you do not comply with any of your obligations under this Agreement;
 - (c) the Remittance Total is not remitted to us in full by the Longstop Date;
 - (d) we are unable to initiate a direct debit in respect of a Remittance Amount for at least three (3) business days during the Term;
 - (e) we reasonably believe that you have made a materially incorrect or misleading representation or statement at the time it was made or deemed to be made under or in connection with this Agreement;
 - (f) you cease to do business, become insolvent, or you or any third parties take any steps in any insolvency process; and
 - (g) we reasonably suspect you have committed fraud or been involved in money laundering or other criminal activities.
- 11.2. If a Termination Event occurs or continues to occur, we can in our absolute discretion choose to do one or all of the following:
- (a) demand that you immediately repurchase the Wayflyer Receivables from us for an amount equal to the balance of the Remittance Total that is currently outstanding;
 - (b) engage third parties and/or initiate legal proceedings to recover any outstanding balances owed to us;
 - (c) terminate this Agreement immediately on notice or on another specified date, refrain from making future purchases and/or terminate your ability to make purchase requests; or
 - (d) notify your eCommerce platform and/or card processor to transfer the Wayflyer Receivables directly to us.
- 11.3. You will be responsible for all costs and expenses incurred in connection with our actions undertaken under this clause.
- 11.4. Termination of this Agreement will not affect any of our rights and remedies that have accrued as at the termination date. On termination or expiry of this Agreement, the **“About these Terms”** section and clauses 3 (*Access Details*), 4 (*Remittance*), 6 (*Representations and Warranties*), 7 (*Confidentiality*), 9 (*Indemnity*), 10 (*Liability*), 12 (*Notices*) and 13 (*General*) will continue in force.

12. NOTICES

- 12.1. Normal, routine communications between the parties will be via email.
- 12.2. All other communications and notices will be, at the choice of the party giving the notice, via email or prepaid post, registered mail or otherwise if delivery is confirmed. Such communications to us should be made to:



WAYFLYER	SELLER
Wayflyer Financial DAC, One Park Place, Hatch Street, Dublin 2, Ireland mcanotices@wayflyer.com (if by email)	Your address and email address as provided in the Order Form

- 12.3. Communications will be deemed to have been delivered one hour after sending (for emails) or 48 hours after posting (for post).
- 12.4. Communications related to service of proceedings, legal actions, arbitration or other methods of dispute resolution are not covered by this notices clause.

13. GENERAL

- 13.1. **Assignment.** You cannot assign this Agreement or your rights or obligations without our prior written consent. We can assign, re-purchase or transfer this Agreement and/or our rights and obligations without your prior written consent.
- 13.2. Your entry into this Agreement constitutes notice to you that:
 - (a) if applicable, on or about the date of this Agreement, Wayflyer Financial DAC will sell its rights, title, benefit and interest in the Wayflyer Receivables to Wayflyer Global DAC or Wayflyer International DAC (each, a “**Purchaser**”) under the terms of a receivables purchase and servicing agreement between, among others, us and the applicable Purchaser (each, an “**MRPSA**”); and
 - (b) in connection with such sale under an MRPSA, we have entered into certain cash sweep arrangements with the applicable Purchaser in respect of the Remittance Total.

Nothing in this clause therefore requires you to act otherwise than in accordance with the terms of this Agreement and in particular to act in accordance with your remittance obligations as specified in clause 4.
- 13.3. **Relationship between the parties.** This Agreement does not constitute, establish, or imply any partnership, joint venture, franchise or employment relationship between the parties.
- 13.4. **Data protection.** Each party agrees that it will comply with any data protection and privacy laws that apply to this Agreement. Where Wayflyer processes personal data, we will also handle that data in accordance with our privacy notice, which you can find [here](#).
- 13.5. **Rights and remedies.** Termination or expiry of this Agreement will not affect the parties’ rights, remedies, obligations or liabilities that have accrued up to that date. The rights and remedies in this Agreement are in addition to any rights or remedies provided by law.
- 13.6. **Additional documents.** You will execute and deliver any additional documents, deeds or instruments required to give full effect to or implement the provisions of this Agreement.
- 13.7. **Waiver.** If we do not insist on strict performance of any of your obligations under this Agreement, that does not waive our right to demand strict compliance in the future.
- 13.8. **Counterparts.** This Agreement can be executed in several counterparts, all together constituting one agreement binding on both parties.
- 13.9. **Severance.** If any part of this Agreement is held to be illegal, invalid, or unenforceable, the rest of the Agreement will remain enforceable and valid.



- 13.10. **Successors.** This Agreement will be binding on the parties' respective successors, personal representatives and assigns, but no other third parties.
- 13.11. **Tax.** All your tax payment obligations and related filing and other requirements, resulting from our relationship or this Agreement, are your sole responsibility. This obligation does not include any information we are required to report to you under applicable law.
- 13.12. **Entire Agreement.** This is the entire Agreement between us in relation to this Advance Amount, and it supersedes any previous agreements or negotiations.
- 13.13. **Amendment.** Any amendment to this Agreement must be agreed in writing by authorised representatives of both parties.
- 13.14. **Electronic signatures.** This Agreement can be executed by electronic signature, provided that is legally permitted. The parties agree that an executed copy of this Agreement can be retained electronically which will be an original of this Agreement and can be relied upon as evidence..
- 13.15. **Sale and Purchase of Wayflyer Receivables.** The parties agree that:
- (a) this Agreement is an agreement for the sale and purchase of the Wayflyer Receivables and the Advance Amount represents the consideration payable by us to you for such sale and purchase;
 - (b) this agreement for all purposes is not a loan nor a transfer of title for security purposes; and
 - (c) because the transactions under this Agreement are a sale and not a loan, there is no interest rate or any annual percentage rate (APR) applicable to this Agreement.
- You acknowledge that we have advised you and you have had a full opportunity to seek independent legal advice. You confirm that you have either taken such legal advice or voluntarily chosen not to do so.
- 13.16. **Governing Law and Jurisdiction.** This Agreement will be governed by the laws of Ireland and the courts of Ireland will have exclusive jurisdiction to settle any disputes in relation to it. This clause is for our benefit. Nothing in this clause will prevent us from initiating proceedings in any other court of competent jurisdiction, whether concurrently or not.
- 13.17. **Choice of Language.** It is the express wish of the parties that this Agreement, and all documents ancillary thereto, are to be drafted in the English language only. Les parties confirment leur souhait que le présent contrat, ainsi que tous les documents accessoires s'y rapportant, soient rédigés en langue anglaise seulement.

Certificate Of Completion

Envelope Id: FBA7E3AC-E2A4-4DA7-8277-84FD6CA9697D
 Subject: Complete with DocuSign: Wayflyer Sales LOI - RDFN FUM Natural Products Ltd.
 Source Envelope:
 Document Pages: 40
 Certificate Pages: 3
 AutoNav: Enabled
 Envelopeld Stamping: Enabled
 Time Zone: (UTC) Dublin, Edinburgh, Lisbon, London

Status: Sent
 Envelope Originator:
 Josephina Obi
 22 Baggot Street Lower
 Dublin 2
 Dublin, WA 0000
 josephina.obi@wayflyer.com
 IP Address: 2600:1700:cee:9

Record Tracking

Status: Original
 5/20/2025 4:44:25 PM
 Holder: Josephina Obi
 josephina.obi@wayflyer.com
 Location: DocuSign

Signer Events

Josephina Obi
 josephina.obi@wayflyer.com
 Security Level: Email, Account Authentication
 (None)

Signature



Signature Adoption: Pre-selected Style
 Using IP Address: 76.236.217.212

Timestamp

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 Signed: 5/21/2025 8:40:15 PM

Electronic Record and Signature Disclosure:
 Not Offered via DocuSign

Karl Cullen
 karl.cullen@wayflyer.com
 Enterprise Account Executive
 Security Level: Email, Account Authentication
 (None)



Signature Adoption: Pre-selected Style
 Using IP Address: 37.228.228.239

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 Viewed: 5/21/2025 8:43:24 PM
 Signed: 5/21/2025 8:44:22 PM

Electronic Record and Signature Disclosure:
 Not Offered via DocuSign

Barry O'Loughlin
 barry.oloughlin@wayflyer.com
 Enterprise Sales Manager
 Security Level: Email, Account Authentication
 (None)

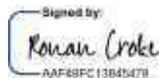


Signature Adoption: Pre-selected Style
 Using IP Address: 89.19.67.32

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 Viewed: 5/21/2025 9:15:45 PM
 Signed: 5/21/2025 9:17:45 PM

Electronic Record and Signature Disclosure:
 Not Offered via DocuSign

Ronan Croke
 ronan.croke@wayflyer.com
 Funding Director
 Signing Group: UW above 2.5M (Funding Manager)
 Security Level: Email, Account Authentication
 (None)



Signature Adoption: Pre-selected Style
 Using IP Address: 141.157.198.2

Sent: 5/21/2025 8:44:24 PM
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 Signed: 5/21/2025 10:30:23 PM

Electronic Record and Signature Disclosure:
 Not Offered via DocuSign

Signer Events**Signature****Timestamp**

Ronan Croke
 ronan.croke@wayflyer.com
 Funding Director
 Security Level: Email, Account Authentication
 (None)


 Signature Adoption: Pre-selected Style
 Using IP Address: 141.157.198.2

Sent: 5/21/2025 10:30:26 PM
 Viewed: 5/21/2025 10:35:20 PM
 Signed: 5/21/2025 10:35:33 PM

Electronic Record and Signature Disclosure:

Not Offered via DocuSign

Braeden Pauls
 braeden@breathefum.com
 CEO
 Security Level: Email, Account Authentication
 (None)

Sent: 5/21/2025 10:35:36 PM
 Viewed: 5/22/2025 3:23:04 PM

Electronic Record and Signature Disclosure:

Not Offered via DocuSign

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**

Karl Cullen
 karl.cullen@wayflyer.com
 Enterprise Account Executive
 Security Level: Email, Account Authentication
 (None)

COPIED

Sent: 5/21/2025 8:44:26 PM

Electronic Record and Signature Disclosure:

Not Offered via DocuSign

Capital Transfers
 capital-transfers@wayflyer.com
 Security Level: Email, Account Authentication
 (None)

Electronic Record and Signature Disclosure:

Not Offered via DocuSign

Ronan Croke
 ronan.croke@wayflyer.com
 Security Level: Email, Account Authentication
 (None)

Electronic Record and Signature Disclosure:

Not Offered via DocuSign

Capital Transfers
 capital-transfers@wayflyer.com
 Security Level: Email, Account Authentication
 (None)

Electronic Record and Signature Disclosure:

Not Offered via DocuSign

Witness Events**Signature****Timestamp**

Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
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Envelope Updated	Security Checked	5/21/2025 9:08:14 PM
Envelope Updated	Security Checked	5/21/2025 9:08:14 PM
Certified Delivered	Security Checked	5/22/2025 3:23:04 PM

Payment Events	Status	Timestamps
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This is Exhibit "I" referred to in the Affidavit of Braeden Pauls
sworn before me this 23rd day of February, 2026.

A handwritten signature in black ink, appearing to read "Brandon Fleming", written over a horizontal line.

A Commissioner for Oaths in and for the Province of Alberta

Brandon Fleming
Student-At-Law

Letter of Intent to Purchase Future Receivables ("LOI")

The purpose of this LOI is to outline the terms on which Wayflyer Financial DAC may purchase certain future receivables generated by your business in accordance with the terms of our merchant cash advance agreement ("**MCA**"), a copy of which is attached hereto as Exhibit A.

Seller ("**Seller**", "**you**"): RDFN FUM Natural Products Ltd

Purchaser: Wayflyer Financial DAC ("**Wayflyer**", "**we**", "**us**", "**our**").

The headline terms under this LOI are as follows:

Maximum Purchase Amount	CA\$4,200,000.00
LOI Term	6 months
Transaction Amounts	7.2% - if the Purchase Amount is estimated to be remitted within 7 calendar months

Transaction Amount: Each transaction amount is calculated as a percentage of the relevant cash advance in each MCA (the "**Transaction Amounts**" and each a "**Transaction Amount**"). The Transaction Amounts will be based on our forecast as to when the relevant Purchase Amount together with the Transaction Amounts will be expected to be received by us in full.

In the event of any increase in the Secured Overnight Financing Rate (SOFR¹) after the date of this LOI, the above Transaction Amounts may be varied to account for such increase. In the event of any such variation, the actual Transaction Amount applicable to each MCA will be set out in the relevant MCA agreement.

Purchase Amount: The amount of receivables that you may sell to us and we in our sole discretion may purchase (inclusive of Transaction Amounts, as defined below) during the LOI Term (as defined below) and pursuant to a duly-executed MCA, is referred to as the "**Purchase Amount**". Subject to your compliance with the terms of this LOI, the other conditions set forth herein and in our sole discretion, we may purchase receivables from you provided that the aggregate outstanding Remittance Total across all outstanding executed MCAs does not exceed the Maximum Purchase Amount. The Maximum Purchase Amount shall be calculated inclusive of any remittance amounts due under any MCA agreements entered into with Wayflyer prior to the entry into this LOI.

LOI Term: The arrangements contemplated by this LOI will start on the date of this LOI and last for the "LOI Term" specified above. Wayflyer has no obligation whatsoever to extend its obligations thereafter. For the avoidance of doubt, expiration or termination of this LOI shall not affect your or Wayflyer's rights or obligations under any executed MCAs.

¹ SOFR is published daily by the New York Federal Reserve Board and is available at <https://www.newyorkfed.org/markets/reference-rates/sofr>



Review of the LOI: We will review this LOI after 6 months from the date of this LOI. Wayflyer will consider (1) increasing the Maximum Purchase Amount in line with your projected performance and (2) entering into a new LOI with a new LOI Term.

Remittance: This is the portion of your gross sales which will be remitted to Wayflyer in accordance with the terms of an executed MCA and the remittance procedure therein (the “**Remittance**”). You will authorise us to initiate direct debits of the applicable Remittance from your bank account until the relevant Purchase Amount is remitted to us in full. For the avoidance of doubt, the remittance terms will be agreed within each MCA where we can agree to include a maximum weekly Remittance.

Purchase Amount timing: Upon receipt of a request to purchase additional receivables, we will endeavour to make a purchase decision pursuant to and consistent with the terms hereof, and upon your execution of the form MCA, transfer the Advance Amount within 5 business days. Upon your delivery to us of any request to purchase additional receivables, you will be deemed to represent and warrant to Wayflyer that each condition set forth herein and in the form of MCA to Wayflyer's obligations to purchase such additional receivables has been satisfied.

Conditions for Seller: Wayflyer shall be entitled to deny an advance request or to terminate this LOI if the Seller does not meet the General Conditions and Performance Metrics. For the avoidance of doubt, breach of the General Conditions or Performance Metrics shall not affect any executed MCAs, such MCAs remain governed by their own terms.

1. General Conditions:

1. You must enter into an initial merchant cash advance agreement with us (the “**First MCA**”) within 10 days from the date of this LOI for a Purchase Amount of not less than CA\$3,000,000.00;
2. You must provide Wayflyer with continued access to your banking data, management accounts and marketing & e-commerce store connections through the LOI Term as more fully set forth in the executed MCA;
3. You represent and warrant that as of the date of this LOI (1) save as disclosed to us, you have not created, incurred, assumed, permitted or guaranteed to any person any financial indebtedness and (2) the entry into and performance by you of this LOI does not and will not conflict with any agreement or instrument binding upon you or any of your subsidiaries;
4. You must allow us to initiate a direct debit from your bank account of any and all applicable Remittance Percentage amounts when due pursuant to executed MCAs;
5. You agree not to incur any additional financial indebtedness (including for the avoidance of doubt, monies borrowed or receivables sold or discounted) from any other entity, finance provider or otherwise after the date of this LOI without our prior written consent; You must allow us to initiate a direct debit from your bank account of any and all applicable Remittance Percentage amounts when due pursuant to executed MCAs;
6. You must not take any additional short term debt from another provider after the date of this LOI which is due within 12 months of initial draw (without prior approval from Wayflyer);
7. You must not incur a Termination Event (as defined in the MCA) under any executed MCA;
8. The parties agree that this LOI will replace any existing letter of intent in its entirety (Existing LOI). By signing this LOI, the parties agree the Existing LOI(s) will be terminated; and
9. Where you have an Amazon store connection, you hereby agree that both your Account Health Rating and Account Status (as displayed on your Amazon Seller Central Account) will remain great, healthy and/or normal, as applicable, for the duration of this LOI.



Wayflyer Financial DAC
One Spencer Dock,
North Wall Quay,
Dublin 1,
Ireland.
V.1.02

10. In respect of BFL Metal Products Ltd v. RDFN Fum Natural Products Ltd (Case No. 24-cv-22267-BLOOM/Elfenbein) (the **Legal Case**)
- You shall not enter into any settlement resolving the Legal Case for an amount exceeding US\$50,000 **and/or** on terms that may adversely affect your ability to market or sell your products, without the prior written approval from Wayflyer;
 - You shall keep us fully informed as to the status of and all material development concerning the Legal Case;
 - You shall make available all information and data reasonably requested by us concerning the Legal Case;
 - Failure to comply with this General Condition 10 shall constitute a Termination Event under any MCA and/or Loan Agreement you have entered into with us.

2. Performance Metrics:

For the LOI Term:

- Your tryfum.com, www.fumessential.com and Amazon stores gross monthly revenue, calculated at the last day of each calendar month, must increase year on year by at least 10%.
- Your number of new customers acquired (per the Wayflyer app), calculated at the last day of each calendar month, must not fall below 1500 each month.
- Your CAC based on the Wayflyer app and calculated at the last day of each month, must not go above US\$53.
- Your subscription revenue, based on Shopify’s classification ‘Shopify - Subscription’ order type, must not fall below US\$275,000 on a monthly basis.

Our calculations in respect of the Performance Metrics shall be made in our sole but commercially reasonable discretion.

Personal Guarantee: None.

Early Termination Fees: None.

Origination Fees: None.

Governing Law and Jurisdiction: The governing law and jurisdiction provision set forth in the attached Exhibit A is incorporated herein by reference and shall apply to this LOI as if reprinted herein.

Signed for **Seller**

Title: CEO

Date Signed:

Signed for **Wayflyer Financial DAC**

Title: Funding Director

Date Signed: May 21, 2025 | 10:30 PM BST

Signed by:
Ronain Croke
AAAF49FC13845478...

Signed by:
Ronain Croke
AAAF49FC13845478...

Funding Director

May 21, 2025 | 10:30 PM BST



Exhibit A

[Form of Merchant Cash Advance Agreement]



RECEIVABLE PURCHASE AND SERVICE AGREEMENT





RECEIVABLES PURCHASE AND SERVICE AGREEMENT

Order Form (Canada)

SELLER INFORMATION

Company name (the "Seller"):	RDFN FUM Natural Products Ltd.
Company address:	Suite 3810, Bankers Hall West 888 - 3rd Street SW, Calgary, AB, T2P 5C5
Jurisdiction of incorporation:	Alberta, CA
Company registration number:	11059092
Company tax identification number:	VAT Number: 728123118

ADVANCES & REMITTANCES

Advance Amount:	CA\$2,700,000.00
Advance Currency:	CAD
Add to existing agreement balance:	N/A
Transaction Amount:	CA\$194,400.00 (7.20% of Advance Amount)
Remittance Total = Advance Amount + Transaction Amount	CA\$2,894,400.00
Remittance Amount:	Fixed CA\$115,776.00
Remittance Frequency	Weekly
ECommerce Platform/Card Processor account(s)	Shopify & Amazon
Remittance Currency:	CAD
Longstop Date:	10 February 2026

DS
BO

Initial
JO



Advance Amount Bank Account: (This account must have been one which was provided during the application process)	Bank Name: Account Holder: Account Number: Swift Code/BIC:

SCHEDULE OF TRANCHES

Tranche	Date	Amount	Remittance Type
T1	21 May 2025	CA\$2,700,000.00	Stacked
T2			
T3			
T4			
T5			
T6			
T7			

CUMULATIVE REMITTANCE CAP



The above table sets out the cumulative remittance caps that will apply for the remittance periods set out above. As these caps are **cumulative**, any difference between the amount actually remitted for a particular remittance period and the applicable remittance cap for that same period will be remitted to Wayflyer in a subsequent remittance period provided that at no point will any amount be remitted to Wayflyer for a particular remittance period which exceeds the applicable remittance cap.

HOW WILL THE REMITTANCES BE MADE?

We will withdraw direct debits from the Bank Account specified in the Direct Debit Mandate.

WHERE SHOULD WE SEND BILLING INFORMATION?

We or our payment service provider will send you a billing email whenever we initiate a direct debit from your Bank Account.

Primary billing contact name:	
Email address:	
Phone:	

1. You are signing this Agreement on behalf of the Seller as its duly authorised representative.
2. By signing this Agreement, you agree that the Seller is legally bound by:
 - (a) the Terms and Conditions;
 - (b) our Terms of Business (available at www.wayflyer.com/terms);
 - (c) the Order Form; and
 - (d) the Direct Debit Mandate.

Each of those documents is incorporated by reference into this Agreement. Any capitalised terms used in this Agreement will have the meaning given in the Terms and Conditions unless otherwise stated.

The parties have executed and delivered this Agreement on the date of the final signature below (the **“Effective Date”**). This Order Form is to be read subject to and in accordance with the Terms and Conditions, including but not limited to the assignment provisions in Clauses 13.1 and 13.2, which by signing this Agreement the Seller expressly acknowledges.



Signed on behalf of Wayflyer Financial DAC

by:

Signed by:
Ronan Croke
AAF49FC13845478...

Name: Ronan Croke

Title: Funding Director

Date Signed: May 21, 2025 | 10:30 PM BST

Signed by:
Ronan Croke
AAF49FC13845478...

Ronan Croke

Funding Director

May 21, 2025 | 10:35 PM E
May 21, 2025 | 10:30 PM BST

Signed by:
Ronan Croke
AAF49FC13845478...

Ronan Croke

Funding Director

Signed on behalf of Seller by:

Name: Braeden Pauls

Title: CEO

Date Signed:



DIRECT DEBIT MANDATE

By signing this Direct Debit Mandate, you authorise Wayflyer Financial DAC to debit pre-authorized debits (“PADs”) from your bank account below. You must inform us in writing of any change to this account as soon as possible. All PADs are business PADs.

You waive your right to receive pre-notification of the amounts or change in the PADs. You agree that we may contact you to authorize any one-time debits as necessary.

If any PAD does not comply with this PAD authorization, you have certain rights (e.g. you can be reimbursed for any unauthorized PAD). For more information on your recourse rights, contact your financial institution or visit www.payments.ca.

You may revoke this PAD authorization at any time, on 30 days’ written notice to us (see address at clause 12 of the Terms and Conditions). You can get a sample cancellation form or further information on your cancellation rights from your bank, us or www.payments.ca.

This authorization applies only to the method of payment and cancelling this PAD authorization does not affect any contract between you and us, including the Agreement.

Bank Account details

This Bank Account must have been one which was provided during the application process.

Name and Address of Bank:	
Account Holder:	
Bank Account Details:	Account Number: Transit Number: Institution Number:
Your reference:	Wayflyer
Email address for notifications:	

Signed on behalf of the Seller By:

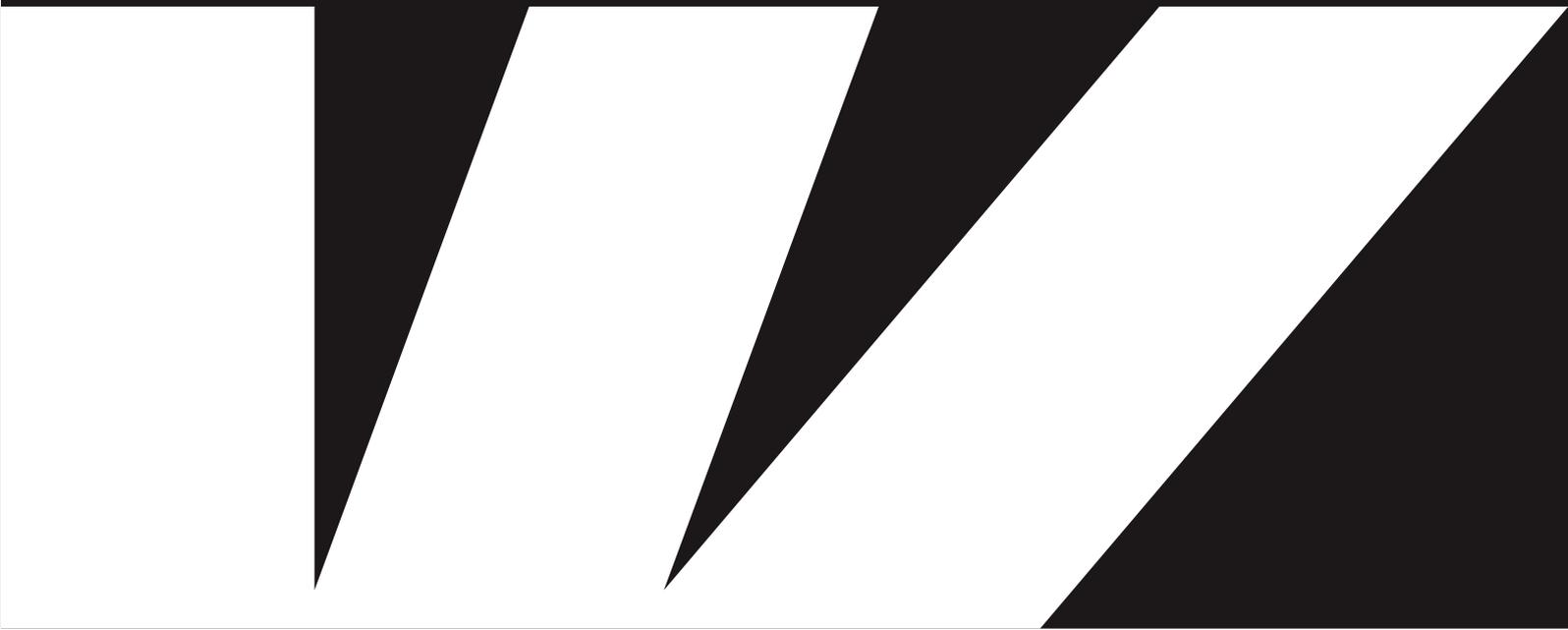
Name: Braeden Pauls

Title: CEO

Date Signed:



RECEIVABLE PURCHASE AND SERVICE AGREEMENT





RECEIVABLE PURCHASE AND SERVICE AGREEMENT: TERMS & CONDITIONS

ABOUT THESE TERMS

About us. Your funding will be provided by Wayflyer Financial DAC. You can find us at One Park Place, Hatch Street, Dublin 2. Under this Agreement, “**Wayflyer**”, “**us**”, “**we**” and “**our**” refers to Wayflyer Financial DAC and/or our affiliates.

About you. You are the “**Seller**” entering into this Agreement with us as detailed in the “**Order Form**” signed by both of us. You will be referred to as “**you**” and “**your**” under this Agreement. Together, we will be the “**parties**”.

What does this Agreement do? This Agreement sets out the legal terms on which we will provide funding to you by purchasing from you a portion of your receivables. It is a purchase and sale of receivables; not a loan or grant of security. Because the transactions under this Agreement are a sale and not a loan, there is no interest rate or any annual percentage rate (APR). Whenever we refer to the “**Agreement**”, it includes these “**Terms and Conditions**” and the “**Terms of Business**” set out on our website and the “**Order Form**” and “**Direct Debit Mandate**” that you sign.

When does this Agreement start and end? The Agreement will take effect on the Effective Date (as defined in the Order Form). The Agreement will continue until either the Remittance Total has been remitted to us or the “**Longstop Date**” set out in the Order Form has been reached, whichever is earlier (the “**Term**”).

How does it all work? There are some important points we want to highlight right now. Please read this section and the rest of the Terms & Conditions that follow in detail:

- (a) The “**Advance Amount**” – this is the cash advance you will receive from Wayflyer (for example, \$100,000).
 - (b) The “**Transaction Amount**” – this is calculated as a percentage of the Advance Amount. For example, if the Advance Amount is \$100,000 and we apply a transaction percentage of 4%, the Transaction Amount to be remitted to us will be \$4,000. This is not an interest rate.
 - (c) The “**Wayflyer Receivables**” – using the example above, if you receive \$100,000 of funding and we apply a transaction percentage of 4% to the Advance Amount (\$4,000 Transaction Amount), you will sell us \$104,000 worth of your future receivables (the “**Wayflyer Receivables**”). This means the total amount which will be remitted to Wayflyer will be \$104,000 (the “**Remittance Total**”).
 - (d) “**Remittance Amount**” – this is the portion of your gross sales which will be remitted to Wayflyer in accordance with the Remittance Frequency in the Order Form until the Remittance Total has been remitted to us in full. The Remittance Amount will be specified in the Order Form, but for this example, let’s say it’s 12% and the Remittance
-



Frequency is daily. Therefore, 12% of your gross sales will be remitted to Wayflyer daily in accordance with this Agreement until \$104,000 is remitted to Wayflyer in full.

- (e) **“Remittance Type”** – this relates to the Schedule of Tranches and will either be **“Blended”** or **“Stacked.”**

Stacked: means each tranche transferred to you is independent of the other. They each have individual Remittance Amounts and run in parallel, sort of like separate MCAs!

For example: with tranche no.1: 10% of sales are remitted to Wayflyer daily. With tranche no.2: 15% of sales are remitted to Wayflyer daily. The total remitted to Wayflyer when both tranches have been sent to you will be 25% of your daily sales (10% for tranche no.1 and 15% for tranche no.2). When tranche no. 1 has been remitted to Wayflyer in full, the daily sales will then reduce to 15%.

Blended: the Remittance Amount paid to us is dictated by the most recent tranche deployed to you. This way, you only ever make one payment at a time.

For example: say you do \$50,000 in sales each day. With tranche no.1: 10% of sales are remitted to Wayflyer daily. With tranche no.2: 15% of sales are remitted to Wayflyer daily. The total remitted to Wayflyer is based on the most recent tranche deployed, i.e. tranche no.2 = 15%. Therefore, the total amount of daily sales remitted to Wayflyer when both tranches are deployed will be \$7,500.

- (f) Where we refer to **receivables or Wayflyer Receivables**, they are calculated based on your gross sales (meaning all payments and funds you receive from your customers in respect of any sales from your business, including all sales proceeds) which are received through the eCommerce platform and/or card processor specified on the Order Form. **Refunds and cancellations will not be deducted from the calculation of receivables or Wayflyer Receivables.**

The numbers above are just examples - the actual Advance Amount, Transaction Amount, Remittance Total, and Remittance Amount applicable to you are set out in the Order Form.

The Wayflyer Receivables that we are purchasing relate ONLY to your receivables up to and until the Remittance Total is remitted in full. It is not a claim on all receivables forever. It's just that portion which will be remitted to us.

Questions? Just reach out to your contact at Wayflyer and they'll be happy to help.



1. CONDITIONS OF SALE

- 1.1. You agree to:
 - (a) sign this Agreement (including the Direct Debit Mandate) and return it to us electronically;
 - (b) complete any anti-money laundering and/or “**know-your-customer**” checks that we require to our satisfaction;
 - (c) ensure that the Accounts and the Advance Amount Bank Account (specified in the Order Form) were agreed with us in the application process; and
 - (d) deliver any other document or deliverable which Wayflyer considers necessary in connection with your entry into and performance of this Agreement.
- 1.2. Once you comply with clauses 1 above, we will transfer the Advance Amount to you in line with the Schedule of Tranches.

2. SALE AND PURCHASE

- 2.1. In exchange for the Advance Amount that we pay you, together with the option to avail of our data analytics services, you irrevocably, unconditionally and absolutely sell and assign to us all of your legal and beneficial rights and interest in all Wayflyer Receivables, which will be free from claims, security interests or other encumbrances (“Encumbrances”) in existence at or after the Effective Date for the duration of the Term. You agree that we may, in our absolute discretion, select which receivables can be considered Wayflyer Receivables where receivables exceed the value of the Wayflyer Receivables. Where the Wayflyer Receivables are not free from **Encumbrances**”, such Encumbrances must be disclosed to us during the application process.
- 2.2. You agree to accept the assignment of the Wayflyer Receivables and agree that as of the Effective Date (and subject to payment of the Advance Amount) the Wayflyer Receivables will be irrevocably, unconditionally and absolutely assigned to, owned by, controlled by and vested solely in us in line with this Agreement. You agree that when you come into possession of Wayflyer Receivables, before they are remitted to us, they will remain absolutely, wholly, and completely the property of Wayflyer and you hold them on trust for us as our agent and will take steps to prevent the diminution or loss of the Wayflyer Receivables before they are remitted to us.
- 2.3. With respect to the Wayflyer Receivables, you agree to:
 - (a) notify each debtor (in French or bilingual format), within 5 business days, that 1) their account(s) with you have been assigned to Wayflyer pursuant to this Agreement and 2) all payments due thereunder must be made to you unless otherwise directed by Wayflyer; and
 - (b) perform any other action required by us to ensure that the assignment of the Wayflyer Receivables in our favour is given full effect and can be validly set up against debtors or third parties.

3. ACCESS DETAILS

- 3.1. You authorise us to access, in accordance with our Terms of Business, any of the bank accounts (including the Bank Account, as defined below), third party card processor accounts, eCommerce platforms or third party services (including, but not limited to, Adwords, Facebook, Google Analytics, Shopify and Stripe) (“**Accounts**”) you provide to us, as part of your application process, either directly or via third party authentication services such as OAuth or similar.



- 3.2. You agree that we are permitted to access such Accounts for the following purposes:
- (a) to monitor your receipt of any Wayflyer Receivables, which you hold on trust for us;
 - (b) to confirm that the proceeds of the Wayflyer Receivables are being remitted to us in line with this Agreement; and
 - (c) to perform any action required by us to ensure that you are compliant with this Agreement.

4. REMITTANCE

- 4.1. You agree to act:
- (a) to hold the proceeds of Wayflyer Receivables on trust for us in the bank account specified in the Direct Debit Mandate (the “**Bank Account**”); and
 - (b) remit and transfer the Wayflyer Receivables. The Wayflyer Receivables are purchased on a fully serviced basis.
- 4.2. From the date we transfer the Advance Amount to you, until the Wayflyer Receivables have been collected in full, you authorise us to originate direct debits from the Bank Account until the Remittance Total has been received by us in full, as follows:
- (a) a fixed Remittance Amount in accordance with the Remittance Frequency and Remittance Type as set-out in the Order Form; and/or
 - (b) a percentage Remittance Amount in accordance with the Remittance Frequency and Remittance Type as set-out in the Order Form. A percentage Remittance Amount is multiplied by the total amount of your receivables received during the previous business day, as recorded in the card processor account and/or eCommerce platform account (as applicable). By way of example, if your total sales for the previous business day are \$10,000, the Remittance Amount is 10% and the Remittance Frequency is “**Daily**”, you will remit \$1,000 to us. However, no amounts will be remitted to us from your Bank Account which exceed any applicable cumulative remittance cap specified in the Order Form.
- 4.3. Direct debits will be initiated for each Remittance Amount. Any Remittance Amount for non-business days or any Remittance Amount which we have not been able to successfully collect for whatever reason will be added to the next direct debit. For example, if the Remittance Frequency is “**Daily**” then the Remittance Amount on a Monday will be calculated based on the sum of your receivables for the previous Friday, Saturday and Sunday. For the purposes of this Agreement, “**business day**” means 00:00am to 23:59 pm on days on which banks are open for business in the Republic of Ireland or, if applicable, coordinated universal time. Any omission on the part on the part of Wayflyer to initiate a direct debit for any Remittance Amount(s) does not relieve the Seller of any of its obligations under this Agreement.
- 4.4. If the Remittance Amount is a fixed amount and there are insufficient funds in the Bank Account to remit such payment, we will initiate a direct debit, and the amount due to us will be remitted as soon as practicable after sufficient receivables are received by you.
- 4.5. If any portion of the Remittance Total is not remitted to us by the Longstop Date (the “**Remaining Receivables**”), we may require you to repurchase the Remaining Receivables. If so required, you will repurchase such Remaining Receivables at an amount equal to the sum of: (a) the face-value of the Remaining Receivables concerned and (b) an interest rate equal to that detailed in the European Communities (Late Payment in Commercial Transactions)



Regulations 2012, as amended, calculated at a daily rate from the Longstop Date (the “**Repurchase Price**”). We will notify you of our requirement to repurchase in writing via email (“**Notice**”). You authorise us to originate a direct debit for the Repurchase Price on the 6th business day after Notice is served. The ownership of the Remaining Receivables will not pass to you until we have received the Repurchase Price in full, from which point we will not have any right, interest of other claim in the Remaining Receivables.

- 4.6. Notwithstanding the terms of this clause 4 (Remittance), you may, in your sole discretion, transfer the Remittance Total to us in full at any time, from which point this Agreement together with your obligations hereunder, will terminate.

5. YOUR OBLIGATIONS

- 5.1. You agree throughout the Term and while any Remaining Receivable exists that you will:

This Agreement

- (a) comply with this Agreement and all applicable laws;
- (b) maintain your business in the same nature and at least the same volume as stated during your application process;

Receivables

- (c) collect all receivables diligently and promptly in line with applicable law;
- (d) ensure all proceeds of the Wayflyer Receivables and related payments are deposited into the Bank Account;
- (e) diligently and promptly account for and report to us all payments received relating to Wayflyer Receivables and any Remaining Receivables;
- (f) not sell, assign or otherwise dispose of any receivables or do anything else that would interfere with our right to receive or access the Wayflyer Receivables;
- (g) except in the normal course of business, not divert or cause any receivables to be paid or transferred to any account other than the Bank Account, without our prior written consent;
- (h) not make any changes to the Accounts without our consent;
- (i) not close, disconnect or deny us access to any of the Accounts (including for the avoidance of any doubt, the Bank Account), cancel the Direct Debit Mandate, or allow anyone else to do so;
- (j) save as disclosed to us during the application process, not create or allow the creation of any Encumbrance in relation to the receivables or Bank Account, and not enter into a deposit account control agreement related to the Bank Account;
- (k) proceed with the purchase requests as outlined in the Schedule of Tranches;
- (l) not do anything to avoid your obligation to make the Wayflyer Receivables available to us in the Bank Account at any time during the Term, including without limitation by:
 - i. doing or allowing anything that might discourage your customers’ use of payment cards or negatively affect the use of payment cards;
 - ii. changing or adding any credit card processors or e-commerce platforms without our written consent;



- iii. changing or terminating the processing agreement with the relevant card processor without our written consent; or
- iv. putting a stop order or blocking any direct debit or other remittance of receivables to you or doing anything that would result in the same;

Your business

- (m) except as disclosed during your funding application process, ensure that no dividends or other payments are made to any of your equity holders without our prior consent;
- (n) maintain appropriate insurance for your business, in such amounts and covering such risks as you believe in good faith are customarily carried by companies engaged in similar business, not reduce any existing insurance coverage and promptly show proof of insurance if we request it;
- (o) promptly provide any information about your business that we reasonably request and ensure that such information is completely true, accurate and up to date;
- (p) use best efforts to defend at your own cost any third-party claim and cooperate in any proceedings relating to the Wayflyer Receivables at our request;
- (q) not enter into any agreement with any other party which involves the Wayflyer Receivables;
- (r) unless we give our written consent, not to:
 - i. change your name, place of business, type of organization, country of incorporation, legal structure or company registration number; or
 - ii. sell or issue equity in your business, to any person, firm, or corporation, merge your business or enter into any joint venture or partnership with any person, firm or corporation, unless:
 - (1) your current majority owner remains the same afterwards; and
 - (2) your transfer of equity to any person after those transactions and changes is no more than 30% of all equity outstanding before the Effective Date of this Agreement; and

Costs and expenses

- (s) as far as legally permitted, pay us all of our expenses related to enforcing payment of sums to be remitted under this Agreement or any actions connected with this Agreement, including but not limited to, reasonable attorneys' fees. Those expenses will be payable on demand or added as amounts to be remitted to Wayflyer in line with this Agreement.
- 5.2. You will inform us immediately (in advance if applicable) if you are, or are likely to become, in breach of any of your obligations in clause 5.1 above.

6. REPRESENTATIONS AND WARRANTIES

- 6.1. You represent and warrant to us on the Effective Date, throughout the Term and while any Remaining Receivable exists as follows:

Entering into this Agreement

- (a) you are entering into this Agreement for the purposes of a business, not as a consumer under applicable consumer law and no portion of the Advance Amount shall be used for personal, family or household purposes;



- (b) you have all necessary authorisations, rights, permits, consents and licences to (i) execute this Agreement and perform your obligations under it without the consent of any other person and (ii) operate your business, which are valid and in full force and effect;
- (c) there is no conflict between you entering into this Agreement and any laws, regulations or provisions of any of your incorporation or company constitutional documents or similar, or any other agreement that you are party to;
- (d) all information provided by you (including the Seller Information in the Order Form) is completely true and accurate and there has been no adverse change since you provided it;

Receivables

- (e) subject to this Agreement, you are the sole, legal and beneficial owner of your receivables;
- (f) save as disclosed to us in the application process, your receivables are free from all Encumbrances;
- (g) we are entitled to access the Accounts;

Your business

- (h) you are a corporation, limited liability company, partnership, limited partnership, designated activity company, or otherwise duly incorporated and validly existing under the laws of your country of incorporation;
- (i) no litigation or other proceedings are pending before any court or other body which could have a material adverse effect on your business or our rights under this agreement;
- (j) you are able to pay your debts as they become due in accordance with Section 570 of the Companies Act 2014 or any equivalent law in your jurisdiction;
- (k) you have not taken or are not considering taking any steps in any insolvency process;
- (l) you have not been convicted or charged with any financial crimes; and
- (m) you have paid all necessary taxes on time and, if you participate in any tax payment programs, you will make all required payments on time.

6.2. You are solely responsible for deciding whether this Agreement and its arrangements are suitable for your business.

6.3. We exclude all warranties, representations, conditions and other terms of any kind implied by statute or common law, to the fullest extent legally permitted.

7. CONFIDENTIALITY

7.1. **“Confidential Information”** means all information relating to a party, its documents, technical information, software, business information, feedback, pricing, reports, trade secrets or know how or other materials of a confidential nature.

7.2. Each party agrees that it will not disclose Confidential Information except as allowed in this Agreement and implement reasonably necessary measures to protect the Confidential Information from unauthorised disclosure to a third party.

7.3. Each party can disclose Confidential Information:



- (a) to its employees, shareholders, lenders, auditors, advisors or contractors (“**Representatives**”) who need to know it for the purposes of this Agreement. The disclosing party is responsible for ensuring their Representatives comply with the confidentiality obligations of this clause as if they are party to it; and
- (b) as required by law or a regulatory authority.

7.4. Confidential Information does not include information that:

- (a) is in the public domain at the time of disclosure;
- (b) enters the public domain, other than as a consequence of a breach of this Agreement;
- (c) is received from a third party in good faith with the right to disclose it; and
- (d) is independently developed without use of the Confidential Information.

7.5. Where you have been referred by a partner of Wayflyer, we may provide information on this Agreement to that partner, for auditing purposes.

8. PUBLICITY & COMMUNICATIONS

8.1. By entering this Agreement you consent to us, our affiliates and our agents communicating with you and sending you documents (including statutory notices unless otherwise required by law) by SMS, email or post, to the telephone number, email address and/or address that you have given to us. Subject to applicable laws, you agree that such communications may be initiated using an automated telephone dialing system. You agree that we may monitor and record your calls with our employees or agents.

9. INDEMNITY

9.1. You will irrevocably indemnify us on demand and hold us harmless against all liabilities, costs, expenses, damages, and losses awarded against, incurred, or paid by us (including all direct and indirect losses, loss of profit, loss of reputation, penalties and all professional costs and expenses, calculated on a full indemnity basis) in connection with:

- (a) your breach of this Agreement; and
- (b) third party claims related to your breach of the obligations set out in clause 3.

10. LIABILITY

10.1. Nothing in this Agreement will limit either party’s liability for:

- (a) death or personal injury caused by negligence; or
- (b) fraud or fraudulent misrepresentation.

10.2. Subject to the above clause 10.1:

- (a) we will not be liable in contract, tort, for breach of statutory duty or in any other way for any:
 - i. economic loss;
 - ii. loss of goodwill or reputation; or
 - iii. any special or indirect losses.
- (b) our total aggregate liability to you will be limited to the Advance Amount.

11. TERM AND TERMINATION

11.1. A “**Termination Event**” means any of the following:



- (a) you commit a material breach of this Agreement, which will include breach of clauses 1.1 (*Conditions to Sale*), 5.1 (*Your obligations*), 6.1 (*Representations and Warranties*) and 7 (*Confidentiality*);
 - (b) you do not comply with any of your obligations under this Agreement;
 - (c) the Remittance Total is not remitted to us in full by the Longstop Date;
 - (d) we are unable to initiate a direct debit in respect of a Remittance Amount for at least three (3) business days during the Term;
 - (e) we reasonably believe that you have made a materially incorrect or misleading representation or statement at the time it was made or deemed to be made under or in connection with this Agreement;
 - (f) you cease to do business, become insolvent, or you or any third parties take any steps in any insolvency process; and
 - (g) we reasonably suspect you have committed fraud or been involved in money laundering or other criminal activities.
- 11.2. If a Termination Event occurs or continues to occur, we can in our absolute discretion choose to do one or all of the following:
- (a) demand that you immediately repurchase the Wayflyer Receivables from us for an amount equal to the balance of the Remittance Total that is currently outstanding;
 - (b) engage third parties and/or initiate legal proceedings to recover any outstanding balances owed to us;
 - (c) terminate this Agreement immediately on notice or on another specified date, refrain from making future purchases and/or terminate your ability to make purchase requests; or
 - (d) notify your eCommerce platform and/or card processor to transfer the Wayflyer Receivables directly to us.
- 11.3. You will be responsible for all costs and expenses incurred in connection with our actions undertaken under this clause.
- 11.4. Termination of this Agreement will not affect any of our rights and remedies that have accrued as at the termination date. On termination or expiry of this Agreement, the **“About these Terms”** section and clauses 3 (*Access Details*), 4 (*Remittance*), 6 (*Representations and Warranties*), 7 (*Confidentiality*), 9 (*Indemnity*), 10 (*Liability*), 12 (*Notices*) and 13 (*General*) will continue in force.

12. NOTICES

- 12.1. Normal, routine communications between the parties will be via email.
- 12.2. All other communications and notices will be, at the choice of the party giving the notice, via email or prepaid post, registered mail or otherwise if delivery is confirmed. Such communications to us should be made to:



WAYFLYER	SELLER
Wayflyer Financial DAC, One Park Place, Hatch Street, Dublin 2, Ireland mcanotices@wayflyer.com (if by email)	Your address and email address as provided in the Order Form

- 12.3. Communications will be deemed to have been delivered one hour after sending (for emails) or 48 hours after posting (for post).
- 12.4. Communications related to service of proceedings, legal actions, arbitration or other methods of dispute resolution are not covered by this notices clause.

13. GENERAL

- 13.1. **Assignment.** You cannot assign this Agreement or your rights or obligations without our prior written consent. We can assign, re-purchase or transfer this Agreement and/or our rights and obligations without your prior written consent.
- 13.2. Your entry into this Agreement constitutes notice to you that:
 - (a) if applicable, on or about the date of this Agreement, Wayflyer Financial DAC will sell its rights, title, benefit and interest in the Wayflyer Receivables to Wayflyer Global DAC or Wayflyer International DAC (each, a “**Purchaser**”) under the terms of a receivables purchase and servicing agreement between, among others, us and the applicable Purchaser (each, an “**MRPSA**”); and
 - (b) in connection with such sale under an MRPSA, we have entered into certain cash sweep arrangements with the applicable Purchaser in respect of the Remittance Total.

Nothing in this clause therefore requires you to act otherwise than in accordance with the terms of this Agreement and in particular to act in accordance with your remittance obligations as specified in clause 4.

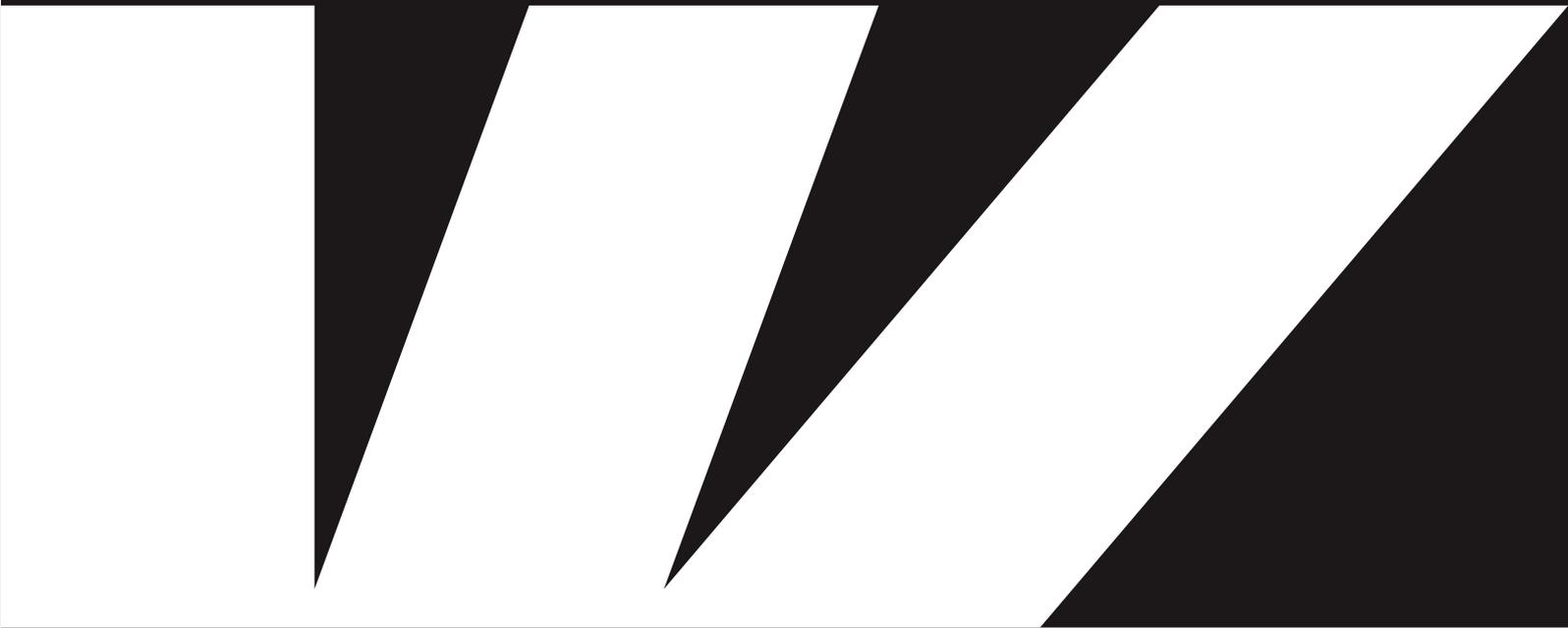
- 13.3. **Relationship between the parties.** This Agreement does not constitute, establish, or imply any partnership, joint venture, franchise or employment relationship between the parties.
- 13.4. **Data protection.** Each party agrees that it will comply with any data protection and privacy laws that apply to this Agreement. Where Wayflyer processes personal data, we will also handle that data in accordance with our privacy notice, which you can find [here](#).
- 13.5. **Rights and remedies.** Termination or expiry of this Agreement will not affect the parties’ rights, remedies, obligations or liabilities that have accrued up to that date. The rights and remedies in this Agreement are in addition to any rights or remedies provided by law.
- 13.6. **Additional documents.** You will execute and deliver any additional documents, deeds or instruments required to give full effect to or implement the provisions of this Agreement.
- 13.7. **Waiver.** If we do not insist on strict performance of any of your obligations under this Agreement, that does not waive our right to demand strict compliance in the future.
- 13.8. **Counterparts.** This Agreement can be executed in several counterparts, all together constituting one agreement binding on both parties.
- 13.9. **Severance.** If any part of this Agreement is held to be illegal, invalid, or unenforceable, the rest of the Agreement will remain enforceable and valid.



- 13.10. **Successors.** This Agreement will be binding on the parties' respective successors, personal representatives and assigns, but no other third parties.
- 13.11. **Tax.** All your tax payment obligations and related filing and other requirements, resulting from our relationship or this Agreement, are your sole responsibility. This obligation does not include any information we are required to report to you under applicable law.
- 13.12. **Entire Agreement.** This is the entire Agreement between us in relation to this Advance Amount, and it supersedes any previous agreements or negotiations.
- 13.13. **Amendment.** Any amendment to this Agreement must be agreed in writing by authorised representatives of both parties.
- 13.14. **Electronic signatures.** This Agreement can be executed by electronic signature, provided that is legally permitted. The parties agree that an executed copy of this Agreement can be retained electronically which will be an original of this Agreement and can be relied upon as evidence..
- 13.15. **Sale and Purchase of Wayflyer Receivables.** The parties agree that:
- (a) this Agreement is an agreement for the sale and purchase of the Wayflyer Receivables and the Advance Amount represents the consideration payable by us to you for such sale and purchase;
 - (b) this agreement for all purposes is not a loan nor a transfer of title for security purposes; and
 - (c) because the transactions under this Agreement are a sale and not a loan, there is no interest rate or any annual percentage rate (APR) applicable to this Agreement.
- You acknowledge that we have advised you and you have had a full opportunity to seek independent legal advice. You confirm that you have either taken such legal advice or voluntarily chosen not to do so.
- 13.16. **Governing Law and Jurisdiction.** This Agreement will be governed by the laws of Ireland and the courts of Ireland will have exclusive jurisdiction to settle any disputes in relation to it. This clause is for our benefit. Nothing in this clause will prevent us from initiating proceedings in any other court of competent jurisdiction, whether concurrently or not.
- 13.17. **Choice of Language.** It is the express wish of the parties that this Agreement, and all documents ancillary thereto, are to be drafted in the English language only. Les parties confirment leur souhait que le présent contrat, ainsi que tous les documents accessoires s'y rapportant, soient rédigés en langue anglaise seulement.



RECEIVABLE PURCHASE AND SERVICE AGREEMENT





RECEIVABLES PURCHASE AND SERVICE AGREEMENT

Order Form (Canada)

SELLER INFORMATION

Company name (the "Seller"):	RDFN FUM Natural Products Ltd.
Company address:	Suite 3810, Bankers Hall West 888 - 3rd Street SW, Calgary, AB, T2P 5C5
Jurisdiction of incorporation:	Alberta, CA
Company registration number:	11059092
Company tax identification number:	VAT Number: 728123118

ADVANCES & REMITTANCES

Advance Amount:	CA\$1,500,000.00
Advance Currency:	CAD
Add to existing agreement balance:	N/A
Transaction Amount:	CA\$108,000.00 (7.2 % of Advance Amount)
Remittance Total = Advance Amount + Transaction Amount	CA\$1,608,000.00
Remittance Amount:	Fixed CA\$64,320.00
Remittance Frequency	Weekly
ECommerce Platform/Card Processor account(s)	Shopify & Amazon
Remittance Currency:	CAD
Longstop Date:	12 February 2026

DS
BO

Initial
JO



Advance Amount Bank Account: (This account must have been one which was provided during the application process)	Bank Name: Account Holder: Account Number: Swift Code/BIC:

SCHEDULE OF TRANCHES

Tranche	Date	Amount	Remittance Type
T1	23 May 2025	CA\$1,500,000.00	Stacked
T2			
T3			
T4			
T5			
T6			
T7			

CUMULATIVE REMITTANCE CAP



The above table sets out the cumulative remittance caps that will apply for the remittance periods set out above. As these caps are **cumulative**, any difference between the amount actually remitted for a particular remittance period and the applicable remittance cap for that same period will be remitted to Wayflyer in a subsequent remittance period provided that at no point will any amount be remitted to Wayflyer for a particular remittance period which exceeds the applicable remittance cap.

HOW WILL THE REMITTANCES BE MADE?

We will withdraw direct debits from the Bank Account specified in the Direct Debit Mandate.

WHERE SHOULD WE SEND BILLING INFORMATION?

We or our payment service provider will send you a billing email whenever we initiate a direct debit from your Bank Account.

Primary billing contact name:	
Email address:	
Phone:	

1. You are signing this Agreement on behalf of the Seller as its duly authorised representative.
2. By signing this Agreement, you agree that the Seller is legally bound by:
 - (a) the Terms and Conditions;
 - (b) our Terms of Business (available at www.wayflyer.com/terms);
 - (c) the Order Form; and
 - (d) the Direct Debit Mandate.

Each of those documents is incorporated by reference into this Agreement. Any capitalised terms used in this Agreement will have the meaning given in the Terms and Conditions unless otherwise stated.

The parties have executed and delivered this Agreement on the date of the final signature below (the **“Effective Date”**). This Order Form is to be read subject to and in accordance with the Terms and Conditions, including but not limited to the assignment provisions in Clauses 13.1 and 13.2, which by signing this Agreement the Seller expressly acknowledges.



Signed on behalf of Wayflyer Financial DAC

by:

Signed by:
Ronan Croke
AAFA9FC13845478...

Name: Ronan Croke

Title: Funding Director

Date Signed: May 21, 2025 | 10:30 PM BST

Signed by:
Ronan Croke
AAFA9FC13845478...

Ronan Croke

Funding Director

May 21, 2025 | 10:30 PM BST

Signed on behalf of Seller by:

Name: Braeden Pauls

Title: CEO

Date Signed:



DIRECT DEBIT MANDATE

By signing this Direct Debit Mandate, you authorise Wayflyer Financial DAC to debit pre-authorized debits (“PADs”) from your bank account below. You must inform us in writing of any change to this account as soon as possible. All PADs are business PADs.

You waive your right to receive pre-notification of the amounts or change in the PADs. You agree that we may contact you to authorize any one-time debits as necessary.

If any PAD does not comply with this PAD authorization, you have certain rights (e.g. you can be reimbursed for any unauthorized PAD). For more information on your recourse rights, contact your financial institution or visit www.payments.ca.

You may revoke this PAD authorization at any time, on 30 days’ written notice to us (see address at clause 12 of the Terms and Conditions). You can get a sample cancellation form or further information on your cancellation rights from your bank, us or www.payments.ca.

This authorization applies only to the method of payment and cancelling this PAD authorization does not affect any contract between you and us, including the Agreement.

Bank Account details

This Bank Account must have been one which was provided during the application process.

Name and Address of Bank:	
Account Holder:	
Bank Account Details:	Account Number: Transit Number: Institution Number:
Your reference:	Wayflyer
Email address for notifications:	

Signed on behalf of the Seller By:

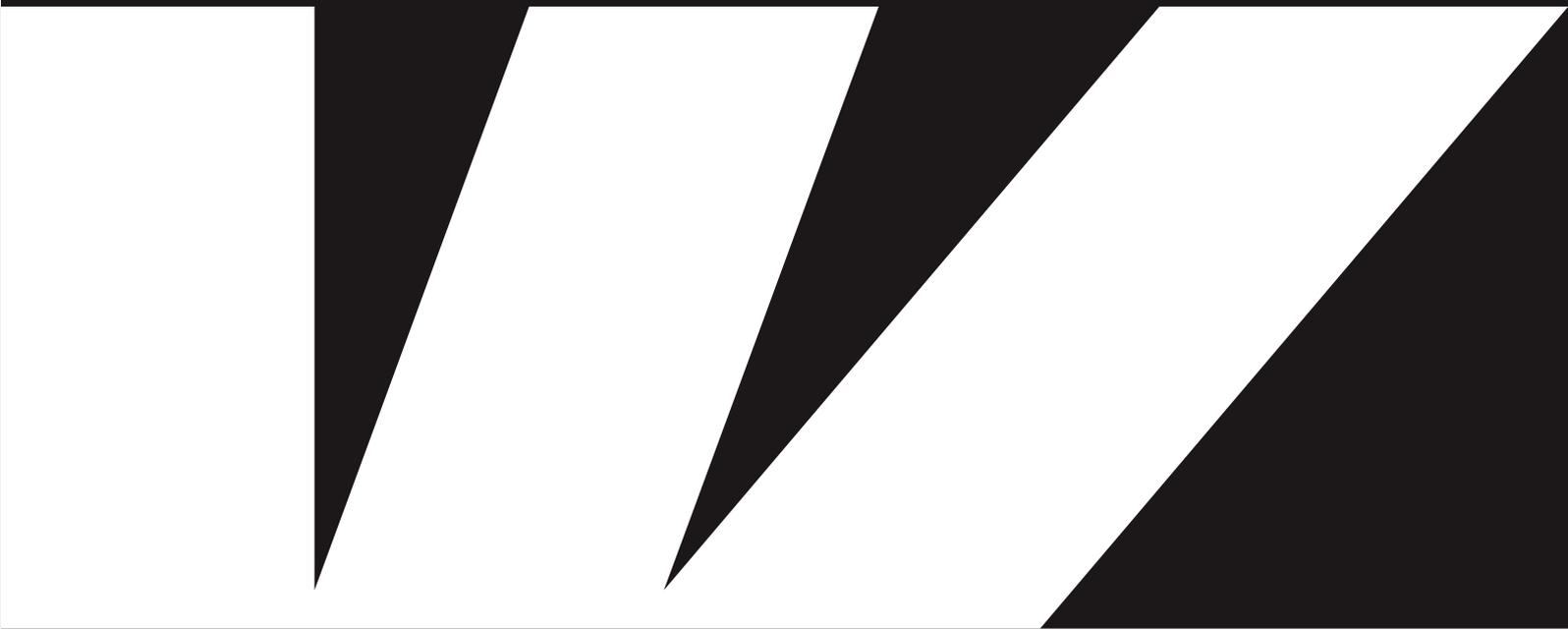
Name: Braeden Pauls

Title: CEO

Date Signed:



RECEIVABLE PURCHASE AND SERVICE AGREEMENT





RECEIVABLE PURCHASE AND SERVICE AGREEMENT: TERMS & CONDITIONS

ABOUT THESE TERMS

About us. Your funding will be provided by Wayflyer Financial DAC. You can find us at One Park Place, Hatch Street, Dublin 2. Under this Agreement, “**Wayflyer**”, “**us**”, “**we**” and “**our**” refers to Wayflyer Financial DAC and/or our affiliates.

About you. You are the “**Seller**” entering into this Agreement with us as detailed in the “**Order Form**” signed by both of us. You will be referred to as “**you**” and “**your**” under this Agreement. Together, we will be the “**parties**”.

What does this Agreement do? This Agreement sets out the legal terms on which we will provide funding to you by purchasing from you a portion of your receivables. It is a purchase and sale of receivables; not a loan or grant of security. Because the transactions under this Agreement are a sale and not a loan, there is no interest rate or any annual percentage rate (APR). Whenever we refer to the “**Agreement**”, it includes these “**Terms and Conditions**” and the “**Terms of Business**” set out on our website and the “**Order Form**” and “**Direct Debit Mandate**” that you sign.

When does this Agreement start and end? The Agreement will take effect on the Effective Date (as defined in the Order Form). The Agreement will continue until either the Remittance Total has been remitted to us or the “**Longstop Date**” set out in the Order Form has been reached, whichever is earlier (the “**Term**”).

How does it all work? There are some important points we want to highlight right now. Please read this section and the rest of the Terms & Conditions that follow in detail:

- (a) The “**Advance Amount**” – this is the cash advance you will receive from Wayflyer (for example, \$100,000).
 - (b) The “**Transaction Amount**” – this is calculated as a percentage of the Advance Amount. For example, if the Advance Amount is \$100,000 and we apply a transaction percentage of 4%, the Transaction Amount to be remitted to us will be \$4,000. This is not an interest rate.
 - (c) The “**Wayflyer Receivables**” – using the example above, if you receive \$100,000 of funding and we apply a transaction percentage of 4% to the Advance Amount (\$4,000 Transaction Amount), you will sell us \$104,000 worth of your future receivables (the “**Wayflyer Receivables**”). This means the total amount which will be remitted to Wayflyer will be \$104,000 (the “**Remittance Total**”).
 - (d) “**Remittance Amount**” – this is the portion of your gross sales which will be remitted to Wayflyer in accordance with the Remittance Frequency in the Order Form until the Remittance Total has been remitted to us in full. The Remittance Amount will be specified in the Order Form, but for this example, let’s say it’s 12% and the Remittance
-



Frequency is daily. Therefore, 12% of your gross sales will be remitted to Wayflyer daily in accordance with this Agreement until \$104,000 is remitted to Wayflyer in full.

- (e) **“Remittance Type”** – this relates to the Schedule of Tranches and will either be **“Blended”** or **“Stacked.”**

Stacked: means each tranche transferred to you is independent of the other. They each have individual Remittance Amounts and run in parallel, sort of like separate MCAs!

For example: with tranche no.1: 10% of sales are remitted to Wayflyer daily. With tranche no.2: 15% of sales are remitted to Wayflyer daily. The total remitted to Wayflyer when both tranches have been sent to you will be 25% of your daily sales (10% for tranche no.1 and 15% for tranche no.2). When tranche no. 1 has been remitted to Wayflyer in full, the daily sales will then reduce to 15%.

Blended: the Remittance Amount paid to us is dictated by the most recent tranche deployed to you. This way, you only ever make one payment at a time.

For example: say you do \$50,000 in sales each day. With tranche no.1: 10% of sales are remitted to Wayflyer daily. With tranche no.2: 15% of sales are remitted to Wayflyer daily. The total remitted to Wayflyer is based on the most recent tranche deployed, i.e. tranche no.2 = 15%. Therefore, the total amount of daily sales remitted to Wayflyer when both tranches are deployed will be \$7,500.

- (f) Where we refer to **receivables or Wayflyer Receivables**, they are calculated based on your gross sales (meaning all payments and funds you receive from your customers in respect of any sales from your business, including all sales proceeds) which are received through the eCommerce platform and/or card processor specified on the Order Form. **Refunds and cancellations will not be deducted from the calculation of receivables or Wayflyer Receivables.**

The numbers above are just examples - the actual Advance Amount, Transaction Amount, Remittance Total, and Remittance Amount applicable to you are set out in the Order Form.

The Wayflyer Receivables that we are purchasing relate ONLY to your receivables up to and until the Remittance Total is remitted in full. It is not a claim on all receivables forever. It's just that portion which will be remitted to us.

Questions? Just reach out to your contact at Wayflyer and they'll be happy to help.



1. CONDITIONS OF SALE

- 1.1. You agree to:
 - (a) sign this Agreement (including the Direct Debit Mandate) and return it to us electronically;
 - (b) complete any anti-money laundering and/or “**know-your-customer**” checks that we require to our satisfaction;
 - (c) ensure that the Accounts and the Advance Amount Bank Account (specified in the Order Form) were agreed with us in the application process; and
 - (d) deliver any other document or deliverable which Wayflyer considers necessary in connection with your entry into and performance of this Agreement.
- 1.2. Once you comply with clauses 1 above, we will transfer the Advance Amount to you in line with the Schedule of Tranches.

2. SALE AND PURCHASE

- 2.1. In exchange for the Advance Amount that we pay you, together with the option to avail of our data analytics services, you irrevocably, unconditionally and absolutely sell and assign to us all of your legal and beneficial rights and interest in all Wayflyer Receivables, which will be free from claims, security interests or other encumbrances (“Encumbrances”) in existence at or after the Effective Date for the duration of the Term. You agree that we may, in our absolute discretion, select which receivables can be considered Wayflyer Receivables where receivables exceed the value of the Wayflyer Receivables. Where the Wayflyer Receivables are not free from **Encumbrances**”, such Encumbrances must be disclosed to us during the application process.
- 2.2. You agree to accept the assignment of the Wayflyer Receivables and agree that as of the Effective Date (and subject to payment of the Advance Amount) the Wayflyer Receivables will be irrevocably, unconditionally and absolutely assigned to, owned by, controlled by and vested solely in us in line with this Agreement. You agree that when you come into possession of Wayflyer Receivables, before they are remitted to us, they will remain absolutely, wholly, and completely the property of Wayflyer and you hold them on trust for us as our agent and will take steps to prevent the diminution or loss of the Wayflyer Receivables before they are remitted to us.
- 2.3. With respect to the Wayflyer Receivables, you agree to:
 - (a) notify each debtor (in French or bilingual format), within 5 business days, that 1) their account(s) with you have been assigned to Wayflyer pursuant to this Agreement and 2) all payments due thereunder must be made to you unless otherwise directed by Wayflyer; and
 - (b) perform any other action required by us to ensure that the assignment of the Wayflyer Receivables in our favour is given full effect and can be validly set up against debtors or third parties.

3. ACCESS DETAILS

- 3.1. You authorise us to access, in accordance with our Terms of Business, any of the bank accounts (including the Bank Account, as defined below), third party card processor accounts, eCommerce platforms or third party services (including, but not limited to, Adwords, Facebook, Google Analytics, Shopify and Stripe) (“**Accounts**”) you provide to us, as part of your application process, either directly or via third party authentication services such as OAuth or similar.



- 3.2. You agree that we are permitted to access such Accounts for the following purposes:
- (a) to monitor your receipt of any Wayflyer Receivables, which you hold on trust for us;
 - (b) to confirm that the proceeds of the Wayflyer Receivables are being remitted to us in line with this Agreement; and
 - (c) to perform any action required by us to ensure that you are compliant with this Agreement.

4. REMITTANCE

- 4.1. You agree to act:
- (a) to hold the proceeds of Wayflyer Receivables on trust for us in the bank account specified in the Direct Debit Mandate (the “**Bank Account**”); and
 - (b) remit and transfer the Wayflyer Receivables. The Wayflyer Receivables are purchased on a fully serviced basis.
- 4.2. From the date we transfer the Advance Amount to you, until the Wayflyer Receivables have been collected in full, you authorise us to originate direct debits from the Bank Account until the Remittance Total has been received by us in full, as follows:
- (a) a fixed Remittance Amount in accordance with the Remittance Frequency and Remittance Type as set-out in the Order Form; and/or
 - (b) a percentage Remittance Amount in accordance with the Remittance Frequency and Remittance Type as set-out in the Order Form. A percentage Remittance Amount is multiplied by the total amount of your receivables received during the previous business day, as recorded in the card processor account and/or eCommerce platform account (as applicable). By way of example, if your total sales for the previous business day are \$10,000, the Remittance Amount is 10% and the Remittance Frequency is “**Daily**”, you will remit \$1,000 to us. However, no amounts will be remitted to us from your Bank Account which exceed any applicable cumulative remittance cap specified in the Order Form.
- 4.3. Direct debits will be initiated for each Remittance Amount. Any Remittance Amount for non-business days or any Remittance Amount which we have not been able to successfully collect for whatever reason will be added to the next direct debit. For example, if the Remittance Frequency is “**Daily**” then the Remittance Amount on a Monday will be calculated based on the sum of your receivables for the previous Friday, Saturday and Sunday. For the purposes of this Agreement, “**business day**” means 00:00am to 23:59 pm on days on which banks are open for business in the Republic of Ireland or, if applicable, coordinated universal time. Any omission on the part on the part of Wayflyer to initiate a direct debit for any Remittance Amount(s) does not relieve the Seller of any of its obligations under this Agreement.
- 4.4. If the Remittance Amount is a fixed amount and there are insufficient funds in the Bank Account to remit such payment, we will initiate a direct debit, and the amount due to us will be remitted as soon as practicable after sufficient receivables are received by you.
- 4.5. If any portion of the Remittance Total is not remitted to us by the Longstop Date (the “**Remaining Receivables**”), we may require you to repurchase the Remaining Receivables. If so required, you will repurchase such Remaining Receivables at an amount equal to the sum of: (a) the face-value of the Remaining Receivables concerned and (b) an interest rate equal to that detailed in the European Communities (Late Payment in Commercial Transactions)



Regulations 2012, as amended, calculated at a daily rate from the Longstop Date (the “**Repurchase Price**”). We will notify you of our requirement to repurchase in writing via email (“**Notice**”). You authorise us to originate a direct debit for the Repurchase Price on the 6th business day after Notice is served. The ownership of the Remaining Receivables will not pass to you until we have received the Repurchase Price in full, from which point we will not have any right, interest of other claim in the Remaining Receivables.

- 4.6. Notwithstanding the terms of this clause 4 (Remittance), you may, in your sole discretion, transfer the Remittance Total to us in full at any time, from which point this Agreement together with your obligations hereunder, will terminate.

5. YOUR OBLIGATIONS

- 5.1. You agree throughout the Term and while any Remaining Receivable exists that you will:

This Agreement

- (a) comply with this Agreement and all applicable laws;
- (b) maintain your business in the same nature and at least the same volume as stated during your application process;

Receivables

- (c) collect all receivables diligently and promptly in line with applicable law;
- (d) ensure all proceeds of the Wayflyer Receivables and related payments are deposited into the Bank Account;
- (e) diligently and promptly account for and report to us all payments received relating to Wayflyer Receivables and any Remaining Receivables;
- (f) not sell, assign or otherwise dispose of any receivables or do anything else that would interfere with our right to receive or access the Wayflyer Receivables;
- (g) except in the normal course of business, not divert or cause any receivables to be paid or transferred to any account other than the Bank Account, without our prior written consent;
- (h) not make any changes to the Accounts without our consent;
- (i) not close, disconnect or deny us access to any of the Accounts (including for the avoidance of any doubt, the Bank Account), cancel the Direct Debit Mandate, or allow anyone else to do so;
- (j) save as disclosed to us during the application process, not create or allow the creation of any Encumbrance in relation to the receivables or Bank Account, and not enter into a deposit account control agreement related to the Bank Account;
- (k) proceed with the purchase requests as outlined in the Schedule of Tranches;
- (l) not do anything to avoid your obligation to make the Wayflyer Receivables available to us in the Bank Account at any time during the Term, including without limitation by:
 - i. doing or allowing anything that might discourage your customers’ use of payment cards or negatively affect the use of payment cards;
 - ii. changing or adding any credit card processors or e-commerce platforms without our written consent;



- iii. changing or terminating the processing agreement with the relevant card processor without our written consent; or
- iv. putting a stop order or blocking any direct debit or other remittance of receivables to you or doing anything that would result in the same;

Your business

- (m) except as disclosed during your funding application process, ensure that no dividends or other payments are made to any of your equity holders without our prior consent;
- (n) maintain appropriate insurance for your business, in such amounts and covering such risks as you believe in good faith are customarily carried by companies engaged in similar business, not reduce any existing insurance coverage and promptly show proof of insurance if we request it;
- (o) promptly provide any information about your business that we reasonably request and ensure that such information is completely true, accurate and up to date;
- (p) use best efforts to defend at your own cost any third-party claim and cooperate in any proceedings relating to the Wayflyer Receivables at our request;
- (q) not enter into any agreement with any other party which involves the Wayflyer Receivables;
- (r) unless we give our written consent, not to:
 - i. change your name, place of business, type of organization, country of incorporation, legal structure or company registration number; or
 - ii. sell or issue equity in your business, to any person, firm, or corporation, merge your business or enter into any joint venture or partnership with any person, firm or corporation, unless:
 - (1) your current majority owner remains the same afterwards; and
 - (2) your transfer of equity to any person after those transactions and changes is no more than 30% of all equity outstanding before the Effective Date of this Agreement; and

Costs and expenses

- (s) as far as legally permitted, pay us all of our expenses related to enforcing payment of sums to be remitted under this Agreement or any actions connected with this Agreement, including but not limited to, reasonable attorneys' fees. Those expenses will be payable on demand or added as amounts to be remitted to Wayflyer in line with this Agreement.
- 5.2. You will inform us immediately (in advance if applicable) if you are, or are likely to become, in breach of any of your obligations in clause 5.1 above.

6. REPRESENTATIONS AND WARRANTIES

- 6.1. You represent and warrant to us on the Effective Date, throughout the Term and while any Remaining Receivable exists as follows:

Entering into this Agreement

- (a) you are entering into this Agreement for the purposes of a business, not as a consumer under applicable consumer law and no portion of the Advance Amount shall be used for personal, family or household purposes;



- (b) you have all necessary authorisations, rights, permits, consents and licences to (i) execute this Agreement and perform your obligations under it without the consent of any other person and (ii) operate your business, which are valid and in full force and effect;
- (c) there is no conflict between you entering into this Agreement and any laws, regulations or provisions of any of your incorporation or company constitutional documents or similar, or any other agreement that you are party to;
- (d) all information provided by you (including the Seller Information in the Order Form) is completely true and accurate and there has been no adverse change since you provided it;

Receivables

- (e) subject to this Agreement, you are the sole, legal and beneficial owner of your receivables;
- (f) save as disclosed to us in the application process, your receivables are free from all Encumbrances;
- (g) we are entitled to access the Accounts;

Your business

- (h) you are a corporation, limited liability company, partnership, limited partnership, designated activity company, or otherwise duly incorporated and validly existing under the laws of your country of incorporation;
- (i) no litigation or other proceedings are pending before any court or other body which could have a material adverse effect on your business or our rights under this agreement;
- (j) you are able to pay your debts as they become due in accordance with Section 570 of the Companies Act 2014 or any equivalent law in your jurisdiction;
- (k) you have not taken or are not considering taking any steps in any insolvency process;
- (l) you have not been convicted or charged with any financial crimes; and
- (m) you have paid all necessary taxes on time and, if you participate in any tax payment programs, you will make all required payments on time.

6.2. You are solely responsible for deciding whether this Agreement and its arrangements are suitable for your business.

6.3. We exclude all warranties, representations, conditions and other terms of any kind implied by statute or common law, to the fullest extent legally permitted.

7. CONFIDENTIALITY

7.1. **“Confidential Information”** means all information relating to a party, its documents, technical information, software, business information, feedback, pricing, reports, trade secrets or know how or other materials of a confidential nature.

7.2. Each party agrees that it will not disclose Confidential Information except as allowed in this Agreement and implement reasonably necessary measures to protect the Confidential Information from unauthorised disclosure to a third party.

7.3. Each party can disclose Confidential Information:



- (a) to its employees, shareholders, lenders, auditors, advisors or contractors (“**Representatives**”) who need to know it for the purposes of this Agreement. The disclosing party is responsible for ensuring their Representatives comply with the confidentiality obligations of this clause as if they are party to it; and
- (b) as required by law or a regulatory authority.

7.4. Confidential Information does not include information that:

- (a) is in the public domain at the time of disclosure;
- (b) enters the public domain, other than as a consequence of a breach of this Agreement;
- (c) is received from a third party in good faith with the right to disclose it; and
- (d) is independently developed without use of the Confidential Information.

7.5. Where you have been referred by a partner of Wayflyer, we may provide information on this Agreement to that partner, for auditing purposes.

8. PUBLICITY & COMMUNICATIONS

8.1. By entering this Agreement you consent to us, our affiliates and our agents communicating with you and sending you documents (including statutory notices unless otherwise required by law) by SMS, email or post, to the telephone number, email address and/or address that you have given to us. Subject to applicable laws, you agree that such communications may be initiated using an automated telephone dialing system. You agree that we may monitor and record your calls with our employees or agents.

9. INDEMNITY

9.1. You will irrevocably indemnify us on demand and hold us harmless against all liabilities, costs, expenses, damages, and losses awarded against, incurred, or paid by us (including all direct and indirect losses, loss of profit, loss of reputation, penalties and all professional costs and expenses, calculated on a full indemnity basis) in connection with:

- (a) your breach of this Agreement; and
- (b) third party claims related to your breach of the obligations set out in clause 3.

10. LIABILITY

10.1. Nothing in this Agreement will limit either party’s liability for:

- (a) death or personal injury caused by negligence; or
- (b) fraud or fraudulent misrepresentation.

10.2. Subject to the above clause 10.1:

- (a) we will not be liable in contract, tort, for breach of statutory duty or in any other way for any:
 - i. economic loss;
 - ii. loss of goodwill or reputation; or
 - iii. any special or indirect losses.
- (b) our total aggregate liability to you will be limited to the Advance Amount.

11. TERM AND TERMINATION

11.1. A “**Termination Event**” means any of the following:



- (a) you commit a material breach of this Agreement, which will include breach of clauses 1.1 (*Conditions to Sale*), 5.1 (*Your obligations*), 6.1 (*Representations and Warranties*) and 7 (*Confidentiality*);
 - (b) you do not comply with any of your obligations under this Agreement;
 - (c) the Remittance Total is not remitted to us in full by the Longstop Date;
 - (d) we are unable to initiate a direct debit in respect of a Remittance Amount for at least three (3) business days during the Term;
 - (e) we reasonably believe that you have made a materially incorrect or misleading representation or statement at the time it was made or deemed to be made under or in connection with this Agreement;
 - (f) you cease to do business, become insolvent, or you or any third parties take any steps in any insolvency process; and
 - (g) we reasonably suspect you have committed fraud or been involved in money laundering or other criminal activities.
- 11.2. If a Termination Event occurs or continues to occur, we can in our absolute discretion choose to do one or all of the following:
- (a) demand that you immediately repurchase the Wayflyer Receivables from us for an amount equal to the balance of the Remittance Total that is currently outstanding;
 - (b) engage third parties and/or initiate legal proceedings to recover any outstanding balances owed to us;
 - (c) terminate this Agreement immediately on notice or on another specified date, refrain from making future purchases and/or terminate your ability to make purchase requests; or
 - (d) notify your eCommerce platform and/or card processor to transfer the Wayflyer Receivables directly to us.
- 11.3. You will be responsible for all costs and expenses incurred in connection with our actions undertaken under this clause.
- 11.4. Termination of this Agreement will not affect any of our rights and remedies that have accrued as at the termination date. On termination or expiry of this Agreement, the **“About these Terms”** section and clauses 3 (*Access Details*), 4 (*Remittance*), 6 (*Representations and Warranties*), 7 (*Confidentiality*), 9 (*Indemnity*), 10 (*Liability*), 12 (*Notices*) and 13 (*General*) will continue in force.

12. NOTICES

- 12.1. Normal, routine communications between the parties will be via email.
- 12.2. All other communications and notices will be, at the choice of the party giving the notice, via email or prepaid post, registered mail or otherwise if delivery is confirmed. Such communications to us should be made to:



WAYFLYER	SELLER
Wayflyer Financial DAC, One Park Place, Hatch Street, Dublin 2, Ireland mcanotices@wayflyer.com (if by email)	Your address and email address as provided in the Order Form

- 12.3. Communications will be deemed to have been delivered one hour after sending (for emails) or 48 hours after posting (for post).
- 12.4. Communications related to service of proceedings, legal actions, arbitration or other methods of dispute resolution are not covered by this notices clause.

13. GENERAL

- 13.1. **Assignment.** You cannot assign this Agreement or your rights or obligations without our prior written consent. We can assign, re-purchase or transfer this Agreement and/or our rights and obligations without your prior written consent.
- 13.2. Your entry into this Agreement constitutes notice to you that:
- if applicable, on or about the date of this Agreement, Wayflyer Financial DAC will sell its rights, title, benefit and interest in the Wayflyer Receivables to Wayflyer Global DAC or Wayflyer International DAC (each, a “**Purchaser**”) under the terms of a receivables purchase and servicing agreement between, among others, us and the applicable Purchaser (each, an “**MRPSA**”); and
 - in connection with such sale under an MRPSA, we have entered into certain cash sweep arrangements with the applicable Purchaser in respect of the Remittance Total.
- Nothing in this clause therefore requires you to act otherwise than in accordance with the terms of this Agreement and in particular to act in accordance with your remittance obligations as specified in clause 4.
- 13.3. **Relationship between the parties.** This Agreement does not constitute, establish, or imply any partnership, joint venture, franchise or employment relationship between the parties.
- 13.4. **Data protection.** Each party agrees that it will comply with any data protection and privacy laws that apply to this Agreement. Where Wayflyer processes personal data, we will also handle that data in accordance with our privacy notice, which you can find [here](#).
- 13.5. **Rights and remedies.** Termination or expiry of this Agreement will not affect the parties’ rights, remedies, obligations or liabilities that have accrued up to that date. The rights and remedies in this Agreement are in addition to any rights or remedies provided by law.
- 13.6. **Additional documents.** You will execute and deliver any additional documents, deeds or instruments required to give full effect to or implement the provisions of this Agreement.
- 13.7. **Waiver.** If we do not insist on strict performance of any of your obligations under this Agreement, that does not waive our right to demand strict compliance in the future.
- 13.8. **Counterparts.** This Agreement can be executed in several counterparts, all together constituting one agreement binding on both parties.
- 13.9. **Severance.** If any part of this Agreement is held to be illegal, invalid, or unenforceable, the rest of the Agreement will remain enforceable and valid.



- 13.10. **Successors.** This Agreement will be binding on the parties' respective successors, personal representatives and assigns, but no other third parties.
- 13.11. **Tax.** All your tax payment obligations and related filing and other requirements, resulting from our relationship or this Agreement, are your sole responsibility. This obligation does not include any information we are required to report to you under applicable law.
- 13.12. **Entire Agreement.** This is the entire Agreement between us in relation to this Advance Amount, and it supersedes any previous agreements or negotiations.
- 13.13. **Amendment.** Any amendment to this Agreement must be agreed in writing by authorised representatives of both parties.
- 13.14. **Electronic signatures.** This Agreement can be executed by electronic signature, provided that is legally permitted. The parties agree that an executed copy of this Agreement can be retained electronically which will be an original of this Agreement and can be relied upon as evidence..
- 13.15. **Sale and Purchase of Wayflyer Receivables.** The parties agree that:
- (a) this Agreement is an agreement for the sale and purchase of the Wayflyer Receivables and the Advance Amount represents the consideration payable by us to you for such sale and purchase;
 - (b) this agreement for all purposes is not a loan nor a transfer of title for security purposes; and
 - (c) because the transactions under this Agreement are a sale and not a loan, there is no interest rate or any annual percentage rate (APR) applicable to this Agreement.
- You acknowledge that we have advised you and you have had a full opportunity to seek independent legal advice. You confirm that you have either taken such legal advice or voluntarily chosen not to do so.
- 13.16. **Governing Law and Jurisdiction.** This Agreement will be governed by the laws of Ireland and the courts of Ireland will have exclusive jurisdiction to settle any disputes in relation to it. This clause is for our benefit. Nothing in this clause will prevent us from initiating proceedings in any other court of competent jurisdiction, whether concurrently or not.
- 13.17. **Choice of Language.** It is the express wish of the parties that this Agreement, and all documents ancillary thereto, are to be drafted in the English language only. Les parties confirment leur souhait que le présent contrat, ainsi que tous les documents accessoires s'y rapportant, soient rédigés en langue anglaise seulement.

Certificate Of Completion

Envelope Id: FBA7E3AC-E2A4-4DA7-8277-84FD6CA9697D
 Subject: Complete with DocuSign: Wayflyer Sales LOI - RDFN FUM Natural Products Ltd.
 Source Envelope:
 Document Pages: 40
 Certificate Pages: 3
 AutoNav: Enabled
 Envelopeld Stamping: Enabled
 Time Zone: (UTC) Dublin, Edinburgh, Lisbon, London

Status: Sent
 Envelope Originator:
 Josephina Obi
 22 Baggot Street Lower
 Dublin 2
 Dublin, WA 0000
 josephina.obi@wayflyer.com
 IP Address: 2600:1700:cee:9

Record Tracking

Status: Original
 5/20/2025 4:44:25 PM
 Holder: Josephina Obi
 josephina.obi@wayflyer.com
 Location: DocuSign

Signer Events

Josephina Obi
 josephina.obi@wayflyer.com
 Security Level: Email, Account Authentication
 (None)

Signature



Signature Adoption: Pre-selected Style
 Using IP Address: 76.236.217.212

Timestamp

Sent: 5/21/2025 8:39:11 PM
 Viewed: 5/21/2025 8:39:27 PM
 Signed: 5/21/2025 8:40:15 PM

Electronic Record and Signature Disclosure:
 Not Offered via DocuSign

Karl Cullen
 karl.cullen@wayflyer.com
 Enterprise Account Executive
 Security Level: Email, Account Authentication
 (None)



Signature Adoption: Pre-selected Style
 Using IP Address: 37.228.228.239

Sent: 5/21/2025 8:40:20 PM
 Viewed: 5/21/2025 8:43:24 PM
 Signed: 5/21/2025 8:44:22 PM

Electronic Record and Signature Disclosure:
 Not Offered via DocuSign

Barry O'Loughlin
 barry.oloughlin@wayflyer.com
 Enterprise Sales Manager
 Security Level: Email, Account Authentication
 (None)



Signature Adoption: Pre-selected Style
 Using IP Address: 89.19.67.32

Sent: 5/21/2025 8:44:26 PM
 Resent: 5/21/2025 9:08:16 PM
 Viewed: 5/21/2025 9:15:45 PM
 Signed: 5/21/2025 9:17:45 PM

Electronic Record and Signature Disclosure:
 Not Offered via DocuSign

Ronan Croke
 ronan.croke@wayflyer.com
 Funding Director
 Signing Group: UW above 2.5M (Funding Manager)
 Security Level: Email, Account Authentication
 (None)



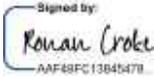
Signature Adoption: Pre-selected Style
 Using IP Address: 141.157.198.2

Sent: 5/21/2025 8:44:24 PM
 Viewed: 5/21/2025 10:30:00 PM
 Signed: 5/21/2025 10:30:23 PM

Electronic Record and Signature Disclosure:
 Not Offered via DocuSign

Signer Events**Signature****Timestamp**

Ronan Croke
 ronan.croke@wayflyer.com
 Funding Director
 Security Level: Email, Account Authentication
 (None)


 Signed by:
 Ronan Croke
 AAF68FC13845478
 Signature Adoption: Pre-selected Style
 Using IP Address: 141.157.198.2

Sent: 5/21/2025 10:30:26 PM
 Viewed: 5/21/2025 10:35:20 PM
 Signed: 5/21/2025 10:35:33 PM

Electronic Record and Signature Disclosure:
 Not Offered via DocuSign

Braeden Pauls
 braeden@breathefum.com
 CEO
 Security Level: Email, Account Authentication
 (None)

Sent: 5/21/2025 10:35:36 PM
 Viewed: 5/22/2025 3:23:04 PM

Electronic Record and Signature Disclosure:
 Not Offered via DocuSign

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**

Karl Cullen
 karl.cullen@wayflyer.com
 Enterprise Account Executive
 Security Level: Email, Account Authentication
 (None)

COPIED

Sent: 5/21/2025 8:44:26 PM

Electronic Record and Signature Disclosure:
 Not Offered via DocuSign

Capital Transfers
 capital-transfers@wayflyer.com
 Security Level: Email, Account Authentication
 (None)

Electronic Record and Signature Disclosure:
 Not Offered via DocuSign

Ronan Croke
 ronan.croke@wayflyer.com
 Security Level: Email, Account Authentication
 (None)

Electronic Record and Signature Disclosure:
 Not Offered via DocuSign

Capital Transfers
 capital-transfers@wayflyer.com
 Security Level: Email, Account Authentication
 (None)

Electronic Record and Signature Disclosure:
 Not Offered via DocuSign

Witness Events**Signature****Timestamp**

Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
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Envelope Sent	Hashed/Encrypted	5/21/2025 8:39:11 PM
Envelope Updated	Security Checked	5/21/2025 9:08:14 PM
Envelope Updated	Security Checked	5/21/2025 9:08:14 PM
Certified Delivered	Security Checked	5/22/2025 3:23:04 PM

Payment Events	Status	Timestamps
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This is Exhibit "J" referred to in the Affidavit of Braeden Pauls
sworn before me this 23rd day of February, 2026.

A handwritten signature in black ink, appearing to read 'Brandon Fleming', written over a horizontal line.

A Commissioner for Oaths in and for the Province of Alberta

Brandon Fleming
Student-At-Law



Clearco Agreement

THIS CLEARCO AGREEMENT (“CLEARCO AGREEMENT”) IS EFFECTIVE AS OF THE DATE OF ACCEPTANCE BY THE COMPANY (“EFFECTIVE DATE”). THIS CLEARCO AGREEMENT IS GOVERNED BY THE CLEARCO AGREEMENT TERMS AND CONDITIONS BELOW (“TERMS”, AND TOGETHER WITH THE CLEARCO AGREEMENT, THIS “AGREEMENT”) WHICH TERMS ARE INCORPORATED INTO THIS CLEARCO AGREEMENT FOR ALL PURPOSES. THE AGREEMENT CONSTITUTES A LEGAL AGREEMENT BETWEEN CFT CLEAR FINANCE TECHNOLOGY CORP. (“CLEARCO”, “WE”, “US” OR “OUR”) AND THE COMPANY (COLLECTIVELY, THE “PARTIES,” OR INDIVIDUALLY A “PARTY”).

PLEASE READ THIS AGREEMENT CAREFULLY, BY ACCEPTING THIS AGREEMENT, BY (1) CLICKING A BOX INDICATING ACCEPTANCE, (2) EXECUTING A CLEARCO AGREEMENT THAT REFERENCES THE TERMS, OR (3) RECEIVING THE ADVANCE, COMPANY ACKNOWLEDGES IT HAS READ AND AGREES TO THE TERMS OF THE AGREEMENT. IF AN INDIVIDUAL IS ACCEPTING ON BEHALF OF A COMPANY OR OTHER LEGAL ENTITY, SUCH INDIVIDUAL REPRESENTS THAT THEY HAVE THE AUTHORITY TO BIND SUCH ENTITY TO THESE TERMS. IF THE INDIVIDUAL ACCEPTING THIS AGREEMENT DOES NOT HAVE SUCH AUTHORITY, IS ACTING IN THEIR INDIVIDUAL CAPACITY, OR DOES NOT AGREE WITH THESE TERMS, SUCH INDIVIDUAL MUST NOT ACCEPT THIS AGREEMENT AND MAY NOT USE THE ADVANCE.

This Agreement was last updated on August 21, 2025. Capitalized terms used herein and not otherwise defined have the meaning ascribed to such terms in the Terms. In the event of a conflict between the terms of the Terms and the Clearco Agreement, the Clearco Agreement shall govern with respect to the subject matter of such conflicting terms.

Transaction ID #: **2A483**

Company

Legal Name (“Company”): **RDFN FUM Natural Products Inc.**
 Name and Title of an Authorized Officer: **Braeden Pauls**
 Mailing Address: **11126 Hidden Valley Dr. NW, Calgary, AB, T3A5Z6**
 Headquarter Address: **11126 Hidden Valley Dr. NW, Calgary, AB, T3A5Z6**
 Phone: **+16394711737**
 Email: **finance@breathefum.com**

Advance Details		TL;DR ¹
Advance	\$ 300,000	The amount we fund you for you to pay your invoice
Capped Amount	\$ 12,346.16	The maximum weekly amount you pay us until we receive the Specified Amount
Specified Amount	\$ 321,000	The Advance plus the fee
Specified Percentage	30%	The percentage of Future Receivables we can debit up to the Capped Amount

THE TERMS HAVE A JURY TRIAL WAIVER IN SECTION 9.9, A CLASS ACTION WAIVER IN SECTION 9.10, AND AN ARBITRATION PROVISION IN SECTION 9.11; PLEASE REVIEW CAREFULLY AS IT AFFECTS YOUR RIGHTS.

¹ This summary information is not complete and is for discussion purposes only. Please read the Agreement carefully for complete terms and conditions.

Clearco Agreement Terms and Conditions

THE TERMS HAVE A JURY TRIAL WAIVER IN SECTION 9.9, A CLASS ACTION WAIVER IN SECTION 9.10, AND AN ARBITRATION PROVISION IN SECTION 9.11; PLEASE REVIEW CAREFULLY AS IT AFFECTS YOUR RIGHTS.

Definitions

”Capped Period” means 7 calendar days.

”Currency” means USD.

”Company”, ”you”, ”your” means the Company referenced in the Clearco Agreement.

”Future Receivables” include all future payments made by cash, check, ACH, direct or pre-authorized debit, wire transfer, credit card, debit card, charge card or other form of payment in connection with, arising from, related to or otherwise attributable to your business, including for goods, services or facilities provided by you.

1. DUE DILIGENCE

1.1. Right to Decline Offer

The amount of the Advance we may pay you is contingent on review by us of any factors we consider relevant, including the accuracy of the information you provide, the strength of your business, your ability to meet your obligations under this Agreement, external forces or conditions affecting your or our business and the purpose of any of the transactions contemplated under this Agreement. We reserve the right to decline to purchase any Future Receivables you have offered or will offer to sell, assign and transfer to us or to revoke our acceptance of any such offer at any time prior to the date we make the Advance available for your use, in our sole and absolute discretion. In the event we decline to purchase Future Receivables from you, this Agreement shall be considered void and of no effect. You understand and acknowledge that we may use automated processes for such purposes, including calculating the Advance, the Specified Percentage and otherwise determining your ability to meet your obligations under this Agreement.

2. SALE AND PURCHASE OF FUTURE RECEIVABLES

2.1. Purchase and Sale Transaction

Upon our initially making the amount of the Advance available to you, you hereby agree to sell, assign and transfer to us, and we hereby agree to purchase from you, all of your right, title and interest in and to the Specified Amount of Future Receivables, in accordance with and subject to the terms of this Agreement. **YOU UNDERSTAND AND AGREE THAT THIS IS A PURCHASE AND SALE TRANSACTION, NOT A LOAN.**

2.2. Amount of Advance

We will pay you the Advance for all of your right, title, and interest in and to the Specified Amount of Future Receivables.

2.3. Delivery of Advance

Upon Clearco initially making the amount of the Advance available for your use with the Payment Dashboard (defined below) (even if you choose not to spend any or all of the Advance) (the ”Availability Date”), (a) you agree that the Specified Percentage of Future Receivables will be calculated on each day, and accrue and be delivered to Clearco in accordance with Section 2.5 of the Agreement until we have received the Specified Amount, and (b) you acknowledge that good, sufficient and valuable consideration has been received.

You understand and acknowledge that the Advance will be made available to you from our bank account (”Clear Bank Account”) on or after the Effective Date by using our payment dashboard (such dashboard or any other form of transmittal acceptable to us in our sole and absolute discretion, the ”Payment Dashboard”). While some of our other products or services may charge fees to use the Payment Dashboard, we will not charge you a fee to use the Payment Dashboard for any Advance made under this Agreement.

2.4. Deposit of Future Receivables

You agree that all Future Receivables generated by your business will be deposited in the bank account we have on file for you (”Company Bank Account”), to which an irrevocable ACH authorization agreement or direct or pre-authorized debit agreement, as applicable (any such agreement, the ”Authorization Agreement”), relates. You agree to provide us with the Authorization Agreement on or immediately prior to the Effective Date. You understand that we would not pay you the Advance without you providing the Authorization Agreement. You agree that we may access, debit and review the Company Bank Account, including to assess the amount of Future Receivables you have generated and to debit the Company Bank Account for all amounts owed to us under this Agreement. You will provide us any information we request to conduct such assessments.

You agree to instruct your payment processors to deposit all payments it processed for you into the Company Bank Account. You agree not to change the Company Bank Account or any payment processor account, billing platform account (for example, including Stripe Billing, Chargify, Chargebee, Recurly and Zuora) or other platform account you have connected to us (such accounts and the Company Bank Account, collectively, the ”Connected Accounts”) without our advance written consent. You agree to provide us with read-only access codes to the Connected Accounts (including via Plaid or similar services) and agree not to change such access codes without our advance written consent.

2.5. Delivery of Future Receivables

You agree to deliver, and cause to be delivered, to us the Specified Percentage of Future Receivables (a) if available, by having it delivered to us directly, and (b) by authorizing us to debit such amount on or before the date that is 7 calendar days from the Availability Date and each successive 7 calendar day period thereafter, or if such date is not a business day, then on the following business day, from the Company Bank Account by ACH, direct or pre-authorized debit, electronic check or other method, until the full Specified Amount has been delivered to us. You understand that it is your responsibility to ensure that the Specified Percentage of Future Receivables and any other amounts owed to us under this Agreement are always available in the Company

Bank Account. If a transaction is rejected, we may debit the Company Bank Account again until the transaction is completed. You are solely responsible for any fees or charges incurred from overdrafts or rejected transactions and you authorize us to debit the Company Bank Account for any such fees or charges that we may incur.

You may also make additional deliveries of Future Receivables at any time. Additional deliveries may be made by postal mail to the following address: CFT Clear Finance Technology Corp., 2810 N Church St #68100, Wilmington, DE 19802-4447. You may also contact us for additional delivery options by emailing support@clear.co. All additional deliveries must be made in good funds by check, cashier's check, money order, ACH, direct or pre-authorized debit or wire transfer in the applicable Currency from a bank account or bank offering such services or instruments.

You agree not to send us any deliveries marked "paid in full", "without recourse" or other qualification. If you send such a marked delivery, we may accept it without waiving any of our rights under this Agreement.

If you have a good faith, reasonable belief that you delivered to us an excess amount of Specified Percentage of Future Receivables (such transaction, the "Error Transaction"), you may submit a request to us by emailing payments@clear.co to review such transaction. In your request you will provide your legal business name, the Advance identification number related to the Error Transaction, the date of the Error Transaction, the excess amount you believe was delivered in the Error Transaction and why you believe it to be an Error Transaction (along with all supporting documents, materials and information). If, after reviewing the Error Transaction, we determine, in good faith based on our records, that you delivered an excess amount in the Error Transaction, and provided that no Event of Default has occurred or continuing, we will return such excess amount delivered to us in the Error Transaction within thirty (30) business days after the date we completed our review of the Error Transaction and communicated our findings to you. We may also collect from you any shortfall in all deliveries, including by debiting the Company Bank Account. Any review or other reconciliations we perform will not relieve you or otherwise delay you from delivering the full Specified Amount and any other amounts owed to us.

2.6. Capped Amount

Provided there is no Event of Default and you are in compliance with this Agreement at all times, for each Capped Period, we agree that you may limit the Specified Percentage of Future Receivables delivered to us in accordance with Sections 2.3 and 2.5 of this Agreement to the Capped Amount. For the avoidance of doubt, the Capped Amount will be calculated by us based on our records, which such calculation shall be conclusive absent manifest error.

2.7. Change in Future Receivables

If your generation of Future Receivables changes or is expected to change significantly, you may request a change in the Specified Percentage on a go-forward basis. You will provide us any documents, materials or information we ask for to support your request, including your bank statements. We may approve or deny your request in our sole and absolute discretion. We will notify you if changes will be made, and any changes will be deemed the new Specified Percentage until a subsequent change by us.

You agree to diligently engage in continuous activity that generates Future Receivables to be delivered in accordance with this Section 2.7,

starting no later than five (5) business days from the date that you receive the Advance. If you generate less Future Receivables than we anticipated or projected because your business has slowed down, or if your business ceases operations in the ordinary course of business, and if you have not in any way otherwise breached this Agreement ("Credit Risk"), you will deliver less than the Specified Amount and not be deemed to be in breach of this Agreement.

2.8. Use of Advance

You agree that the proceeds of the Advance will be used solely for, and the Payment Dashboard may permit spending for, only the purposes permitted in Section 5.7. You acknowledge and agree that we may, in our sole and absolute discretion, reject any Payment Dashboard transaction, including those which do not comply with the requirements of this Agreement, our internal policies, or applicable laws and regulations. You acknowledge and agree that the Clear Bank Account, and the Payment Dashboard are subject to rules and restrictions imposed by us from time to time, including with respect to access and spending rights.

You may from time to time direct us to pay in whole or in part the proceeds of the Advance to eligible third parties you designate on the Payment Dashboard (such direction, the "Directed Payment Instruction"). If the balance of your unused and available Advance is less than the amount of the Directed Payment Instruction, you may not use the Payment Dashboard to facilitate payment of the Directed Payment Instruction. All transactions processed by us, including through the Payment Dashboard, will be deemed approved by and made by you, including, regardless of whether such charges were authorized or made by you, your affiliates, or your employees. You agree to assume sole and absolute responsibility for any Directed Payment Instruction and such instructions may be relied upon by us, whether or not an error could be detected by us. You do not have the right to cancel or amend any Directed Payment Instruction once given to us. You acknowledge and agree that we may, in our sole and absolute discretion, block, terminate and prevent use of the Payment Dashboard, dispute any charges, and reject any Directed Payment Instruction, including those which do not comply with the requirements of this Agreement, our internal policies, or applicable laws and regulations. We are not responsible if any Directed Payment Instruction is not approved or accepted, either by us, by a third party, a vendor or a merchant. You are solely responsible for timely payments to your payees and we have no liability for any late or missed payments. You agree and understand that you are responsible for maintaining the confidentiality of your Payment Dashboard log-in and password. You must cooperate fully in any investigation by us, any bank, service provider and the authorities.

3. AUDITS AND INFORMATION RIGHTS

3.1. Audits

You will maintain accurate books and records related to your business and this Agreement. We and our employees, agents, contractors and representatives may, upon reasonable notice and at reasonable times, perform audits of your premises, business, operations, systems, books, records, documents, data and information to assess your compliance with this Agreement. You will provide us any assistance we may request in connection with such audits or other information requests, including providing data and documentation, and making available your employees, contractors, and agents to answer our questions.

3.2. Information Requests

You will promptly (and in any event within three (3) business days, unless we expressly specify in writing another period) provide us with copies of, or access to, additional documents, materials and information that we may request from you, your affiliates or your representatives from time to time to confirm or supplement any documents, materials and information you provided or that we may require for any legal, regulatory, compliance, internal or business purpose. If you fail to comply with the foregoing, or if any of the additional documents, materials or information you provided or gave access to are in our sole and absolute view insufficient or unsatisfactory in any way, we reserve the right, in our sole and absolute discretion, to terminate this Agreement or otherwise deem you in breach of this Agreement and exercise any and all rights which may be available to us under this Agreement, including immediately cancelling, blocking or otherwise preventing or terminating access to, the Payment Dashboard (including, in each case, rescinding any payments) (which such rights will be available to us without any requirement to provide you notice or a cure period which may otherwise be provided under this Agreement).

4. YOUR AGREEMENTS

From the Effective Date until the Specified Amount of Future Receivables and all other amounts owed to us under this Agreement are delivered to us in full you agree (a) to conduct your business in good faith and in a manner that reflects favourably at all times on the good name, goodwill and reputation of you and us and to use your best efforts to continue your business at least at its current level to ensure that we obtain the Specified Amount of Future Receivables from any platform on, or method with, which it is generated; (b) not to take any action to discourage us from receipt or collection of the Specified Amount of Future Receivables, including (i) disposing of assets or inventory used in the generation of Future Receivables (including disposing in a manner that is not in the ordinary course of business, that is inconsistent with your general past practice, or to a related party or an affiliate), (ii) diverting Future Receivables from the Connected Accounts, or (iii) removing or changing any Connected Account's authorizations, log-in or access codes which you have provided to us (including username, password, email address or other access credentials); (c) not to enter into any cash advance, factoring, royalty, revenue share or similar arrangement that relates to or involves your Future Receivables with any party other than us or our affiliates; (d) not to enter into any new loan agreement that is secured (without provisions for release) by the Future Receivables; (e) to diligently continue engaging in continuous activities that generate Future Receivables; (f) to comply with all laws, regulations, and other applicable requirements to the extent that such compliance is required in order for you to continue engaging in activities that generate Future Receivables; (g) that any representation, statement, certification, or information made or furnished to us by you or on your behalf, including information provided by you in our online forms and applications (including in connection with due diligence), is and will be true, accurate and complete; (h) to notify us immediately if we make a mistake in connection with the Advance or your delivery of Future Receivables; (i) to return to us immediately any funds that we provided to you in error or that are subject to dispute; (j) to continue to share with us, and cause to be shared with us, any banking, payment processor, billing, platform, account data or other information we request related to Future Receivables; (k) except as previously disclosed to us in writing during the application process, to ensure that no dividends or other distribution are made to any of your equity holders without our prior written consent, (l) to defend at your own cost any third-party claim and cooperate in any proceedings related to the Specified Amount of Future Receivables, and (m) that your execution and performance of this Agreement will not conflict with any other agreement you are a party to.

You and any individuals executing this Agreement on your behalf authorize us, our agents, contractors and representatives and any agency engaged by us to investigate any references given or any other statements, information or data obtained from or about you for any purpose related to this Agreement and at any time thereafter, so long as Future Receivables equal to the Specified Amount have not been delivered to us, any obligation to us remains outstanding, or we are making a determination of your eligibility to enter into any other agreement with us.

5. REPRESENTATIONS; WARRANTIES; AND COVENANTS

You represent, warrant and covenant the following continuously from the Effective Date until the Specified Amount of Future Receivables and any other amounts owed to us under this Agreement are delivered to us in full:

5.1. Organization; Authority

You are duly incorporated or formed, validly existing and in good standing under the laws of your jurisdiction of incorporation or formation. You have all necessary corporate power, authority and capacity to enter into this Agreement and to carry out your obligations, covenants and agreements under this Agreement. This Agreement and the Authorization Agreement have been duly executed and delivered and is a legal, valid and binding obligation of the Company, enforceable in accordance with its terms and has been authorized by applicable corporate action. The individual(s) executing this Agreement and the Authorization Agreement for you has the authority to do so and is solely responsible for deciding whether this Agreement and its arrangements are suitable for your business. Any user of the Payment Dashboard or any online customer portal we may make available to you through our website (including the individual(s) that have executed this Agreement) is authorized in the name of and on behalf of the Company to take all actions in order to effect the transactions contemplated under this Agreement (including the execution of further agreements and certificates, the modification, waiver and amendment of any terms of this Agreement and the payment of amounts owed to us).

5.2. Information

All information (financial, due diligence and other) provided by, or on behalf of, you to us relating to this Agreement is and will be true, accurate and complete in all respects and there has been no adverse change since you provided it.

5.3. Reliance on Information

You acknowledge and agree that all information (financial, due diligence and other) provided by, or on behalf of, you to us has been and may continue to be relied upon by us in connection with any decision that we made or will make, including relating to this Agreement.

5.4. Compliance

You are in compliance with any and all federal, state, provincial and local laws, regulations and other legal requirements applicable to you. None of you, or your affiliates or any of your or their officers and directors (a) is the target of any economic and trade sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department, the U.S. Department of State, the European Union, the United Kingdom, Canada, or other applicable jurisdictions, and (b) conduct any transactions prohibited by such sanctions authorities referenced in clause (a) above. You will pay all taxes

imposed upon you (including your property and assets). You will always comply with each of your obligations, covenants and agreements in this Agreement, including those in Section 4.

5.5. Eligibility

You have taken and will continue to take all measures necessary to attain and maintain eligibility to perform the services and activities you undertake to generate Future Receivables. You have valid permits, authorizations and licenses to own, operate and lease your properties and to conduct the business in which you engage. As of the Effective Date, you are and will be solvent. As of the Effective Date, you do not contemplate filing any petition of insolvency or bankruptcy protection nor do you anticipate, to the best of your knowledge, any involuntary petitions will be filed against you. As of the Effective Date, you do not intend to close your business or cease to operate your business, either permanently or temporarily.

5.6. Unencumbered Future Receivables

You have and will maintain good, complete and marketable title to the Specified Amount of Future Receivables, free and clear of any and all liabilities, liens (without provision for release), claims, charges, restrictions, conditions, options, rights, mortgages, security interests, equities, pledges and encumbrances of any kind or nature whatsoever or any other rights or interests that may be inconsistent with the transactions contemplated herewith, or adverse to our interests. The Future Receivables offered for sale to Clearco by Company under this Agreement are not subject to any liens or security interest, including but not limited, tax liens or liens or security interests held by any lenders, factoring companies or merchant cash advance financiers. If any lien is created during the term of this Agreement, Company will immediately report such lien to Clearco and take such steps as Clearco shall require to remove such lien.

5.7. Business Purpose

You are entering into this Agreement solely for business purposes and not as a consumer for personal, family, household or investment purposes. You will only use the Advance for the purchase of products or services necessary to operate your business where the Payment Dashboard is accepted. You will not direct or pay the Advance, directly or indirectly, in any manner, to (a) an affiliated or other non-arm's length person (including yourself and your employees), (b) any persons or entities that is the target of any economic and trade sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department, the U.S. Department of State, the European Union, the United Kingdom, Canada or other applicable jurisdictions, or (c) any non-permitted activity set forth in <https://my.clearbanc.com/legal/non-permitted-activity> as may be updated from time to time.

5.8. Changes Affecting Your Business Organization

You will not (a) sell, lease, dispose, assign, transfer or otherwise convey ("Dispose") all or substantially all of your business or assets, or (b) effect any change of control, merger, amalgamation or consolidation, in each case without first obtaining our prior written consent (which may include requiring you to obtain the written agreement of the purchaser or transferee assuming all of your obligations under this Agreement pursuant to documentation and terms satisfactory to us and paying us in full the undelivered portion of the Specified Amount of Future Receivables and any other amounts owed to us under this Agreement). A "change of control" means (x) any merger, consolidation or

acquisition of Company with, by or into another corporation, entity or person, or (y) any person or group of persons becomes the record or beneficial owner, directly or indirectly of more than fifty percent (50%) of the voting capital stock of Company in one or more related transactions. You will not materially change the goods or services you sell or otherwise enter into any transaction, in each case in a manner that reasonably could be expected to adversely harm our business or your business (including your ability to earn Future Receivables) without first notifying us and obtaining our prior written consent.

5.9. Changes Affecting Your Business Characteristics

You agree not to effect any change in (a) your legal name, (b) taxpayer identification number or equivalent taxpayer identifier (if any), (c) organization number or equivalent entity identifier (if any), (d) your jurisdiction of organization, or (e) jurisdiction of your principal place of business or headquarters, in each case without prior written consent (which will not be unreasonably withheld).

5.10. Ownership of Connected Accounts

You are the rightful and sole owner of the Connected Accounts. You have the authority to withdraw or direct the withdrawal of funds from the Company Bank Account.

5.11. Litigation

There is no pending or threatened suit, claim, litigation, arbitration, mediation, action, proceeding, investigation, or material payment dispute to which you, your affiliates or your or your affiliates' officers, directors, founders or principals is a party. Neither you nor your affiliates are subject to any outstanding order, writ, injunction, judgment or decree of any governmental entity.

5.12. Insurance

You are insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as management of Company believes to be prudent and customary in the businesses in which Company is engaged. Company has not been refused any insurance coverage sought or applied for and Company has no reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business.

5.13. No Affiliate Earning

All of the sales revenue as evidenced by the financial statements delivered to Clearco are and will be generated from third parties, and not by any affiliates.

5.14. Crimes

You, your directors, managers, managing members and senior officers have not (i) been convicted of, or pleaded guilty or no contest to, a felony or any crime, (ii) been indicted or charged for a criminal offense, or (iii) engaged in any conduct that constitutes a criminal act (whether or not prosecuted).

6. EVENTS OF DEFAULT

The occurrence of any of the following events constitutes an “Event of Default”: (a) you breach any agreement, covenant, representation, or warranty in this Agreement, or fail to fulfill any obligation, and, such breach or failure will not have been remedied within two (2) days; (b) a change occurs in your ability to generate Future Receivables arising from actions undertaken by you with the purpose or intent of avoiding your obligations under this Agreement; (c) you intentionally fail to generate Future Receivables for the purpose of avoiding your obligations under this Agreement; (d) any representation, data, material, statement or information made or furnished to us by you or on your behalf is, or we have a reasonable good faith belief it is, fraudulent, false, incomplete or misleading at any time; (e) a lien creditor (as defined in Section 9-102 of the Uniform Commercial Code) (other than Clearco) takes an interest in the Specified Amount of Future Receivables other than due to bankruptcy, (f) a receiver, trustee or other person is appointed over, or a creditor attempts to or actually reclaims or repossesses, any of the Specified Amount of Future Receivables other than due to bankruptcy, and (g) you do not immediately give us written notice (with reasonable detail) upon you becoming aware of the existence of any condition or event which otherwise constitutes an Event of Default.

7. NOTICE OF EVENT OF DEFAULT; REMEDIES

You agree to immediately notify us once you become aware of any Event of Default.

If any Event of Default occurs:

- (a) Upon our request, the undelivered portion of the Specified Amount of Future Receivables and any other amounts owed to us under this Agreement shall be due and payable in full immediately.
- (b) We may proceed to protect and enforce our rights and remedies including by arbitration or lawsuit. You will pay us for any reasonable costs, fees and expenses we incur (including reasonable legal fees and disbursements) if we prevail in any action, suit, proceeding or arbitration except to the extent prohibited by law.
- (c) We may notify any of your Connected Accounts to transfer the Specified Amount of Future Receivables directly to us.
- (d) Following any Event of Default as defined herein, we maintain the right to bring an action for the collection of the undelivered portion of the Specified Amount of Future Receivables and any other amounts owed to us under the Agreement in any court having competent jurisdiction. You agree that we maintain the sole and unilateral right to litigate (rather than arbitrate) any Claims (defined below) arising from an Event of Default, notwithstanding any language in Section 9.11. You will pay us for any reasonable costs, fees and expenses we incur (including reasonable legal fees and disbursements) if we prevail in any action, suit, proceeding except to the extent prohibited by law.
- (e) We may engage someone else to help collect any amounts owed to us under this Agreement. You agree to pay any reasonable costs, fees and expenses we incur relating to such collection efforts (including reasonable legal fees and disbursements) except to the extent prohibited by law.
- (f) We may debit from any of your Connected Accounts, other bank accounts, other payment processor accounts, other billing platform accounts or other platform accounts, the undelivered portion of the Specified Amount of Future

Receivables and any other amounts owed to us under this Agreement.

- (g) We may, without any notice to you and with immediate effect, cancel, block or otherwise prevent or terminate access to, the Payment Dashboard (including, in each case, rescinding any payments), and dispute any charges made with them.
- (h) We may exercise any and all other rights at law or in equity, and we shall have all the rights of a secured party under the Uniform Commercial Code.

You will pay us for any reasonable costs, fees and expenses we incur (including reasonable legal fees and disbursements) related to any Event of Default or exercising any of our rights and remedies. Clearco shall apply the proceeds it may recover, upon exercise of any remedies, first to cost, fees and expenses incurred by Clearco, then to the undelivered portion of the Specified Amount of Future Receivables that are due and payable, in such order and manner as Clearco may determine, in its sole discretion. For the avoidance of doubt, any such Event of Default shall not release Clearco from its assumed Credit Risk on Future Receivables sold to Clearco prior to that time.

8. ADDITIONAL TERMS

8.1. Not a Loan

The Advance is the purchase price of the Specified Amount of Future Receivables and evidences the purchase of the Specified Amount of Future Receivables. The Advance is not intended to be, nor will it be construed as, a loan. All payments made by Company to Clearco under this Agreement shall be treated as payment of Company’s contractual purchase price of the subject Future Receivables and not as loans by Clearco to Company. This Agreement shall constitute an absolute and irrevocable sale of such Future Receivables to Clearco in a true sale and provide Clearco with all right, title and interest in, and the full benefits of ownership of, the Specified Amount of Future Receivables. Company relinquishes all right, title, interest and control over such Future Receivables upon the sale of such Future Receivables to Clearco under this Agreement, and as sole and absolute owner of the Specified Amount of Future Receivables, Clearco shall have the right to collect and otherwise deal with such property as Clearco deems fit, in its sole discretion.

8.2. Use and Protection of Information

You acknowledge and agree that when you interact with us, we will collect personally identifiable data and other information (including such further information or data described in our Privacy Policy) from you when you (whether directly, or indirectly through a third party) provide such information, such as when you contact us with inquiries, or when you use our products and services (“Company Data”). Company Data may include: first and last name of authorized officers and business name; email address; phone number; street address; zip/postal code or city and state/province that you are located in; behavioral data such as usage statistics and business patterns (when linked with other personally identifiable data); Social Security Numbers/National Insurance Numbers/Social Insurance Numbers; Company Bank Account, credit card information and other payment or financial data; account information from third party sites and internet services; and email and other communication content.

You hereby grant us the right, during the term of this Agreement and following the termination or expiration of this Agreement, to collect, use, sell, license, store, retain, disclose and otherwise distribute Company Data (the “Authorization”), including for producing data analytics and reports for business, financing and other partners, for fraud

prevention, analysis, improving, enhancing and other development of products and services and for any other business purpose, including as described below; provided, however, any personally identifiable Company Data will be de-identified or aggregated to the extent required by applicable law so that such data does not identify a specific person.

Under the Authorization, we may (without limitation):

- (a) monitor your activities and review, store and act on Company Data;
- (b) view statistics and other information regarding you, your Company Data and your accounts, platforms and payment processors;
- (c) access and retain information stored as part of your accounts, platforms and payment processors;
- (d) receive your Company Data in order to satisfy applicable law, regulation, legal process or enforceable governmental request;
- (e) use and disclose Company Data to our subsidiaries, our affiliates and third parties, including our business, financing, loyalty and other partners, service providers, payment providers, sub-processors and contractors, including in the following circumstances: to support our business operations and our rights under this Agreement, including the delivery of any amounts owed to us under this Agreement; to a buyer or other successor in the event of a merger, divestiture, restructuring, reorganization, dissolution or other transfer of all or a portion of our business or an operating unit; to fulfill the purpose for which you provide such information to us or any other purpose disclosed by us when you provide the information to us; to protect the confidentiality or security of your records, to protect against or prevent actual or potential fraud, unauthorized transactions, claims or other liability, or for resolving disputes or inquiries; to comply with federal, state, provincial and local laws, rules and other applicable legal requirements, to comply with properly authorized civil, criminal or regulatory investigations, subpoenas, summons, bankruptcy notices by federal, state, provincial or local authorities (or other notifications of insolvency), or to respond to judicial process or government regulatory authorities that have jurisdiction over us for examination, compliance or other purposes as authorized by law; to the extent permitted or required under other provisions of laws to law enforcement, the Federal Trade Commission or self-regulatory organizations for an investigation related to public safety; in a manner permitted under our Privacy Policy; and in any other manner not prohibited by applicable law; and
- (f) share Company Data, whether aggregated or not, with our business and financing partners, including for jointly offered products and services (unless and to the extent prohibited by applicable law) and in any other manner permitted under our Privacy Policy.

It is agreed that all Company Data collected and stored as described in this Agreement is being done for a legitimate business purpose and may be transferred, processed and stored in the United States and Canada. You hereby grant us the right to use your name and logo and the names of your principals in our general promotional material unless you request otherwise in writing.

8.3. Confidentiality

You understand and agree that the provisions of this Agreement and any other related documentation, the status of this Agreement, any communications related to this Agreement, and any information

provided to you by us (collectively, “Confidential Information”) are our proprietary and confidential information. Unless disclosure is required by law or court order, you will not disclose Confidential Information to any person other than your attorney, accountant, financial advisor or employees who need to know such information for the purpose of advising you (“Advisor”), provided such Advisor uses such information solely for the purpose of advising you and is bound by confidentiality obligations substantially similar to the terms of this Section 8.3.

8.4. Transfer and Assignment

You acknowledge and agree that we may sell, assign or otherwise transfer all or any portion of our rights, title, and interest in and to this Agreement, including our rights to receive the Specified Amount of Future Receivables outstanding and any other amounts owing or payable hereunder, to any other persons (the “assignees”) without prior notice to you and without your consent. You acknowledge and agree that the assignees may further sell, transfer or assign all or any portion of their rights, title, and interest in and to this Agreement to any other assignee without prior notice to you and without your consent. Your rights and obligations under this Agreement belong solely to you and may not be sold, assigned or otherwise transferred by you without our advance written consent. Any such attempted sale, assignment or transfer by you without our advance written consent is and will be void.

8.5. Set-Off

We may, in our sole and absolute discretion, recoup, set off or otherwise credit against the Advance or other amounts payable by us or our affiliates to you all present and future amounts owed by you to us or our affiliates arising from this Agreement or any other transaction with you or any of your affiliates whether or not related to this Agreement.

8.6. Evidence of Ownership

You agree to execute and file, and authorize us to file, such financing statements, financing change statements, continuation statements and any other documents that may be reasonably required to document, perfect, preserve and protect our ownership interest in the Future Receivables and to evidence the transactions contemplated under this Agreement.

Any statements delivered by Company to any third party evidencing any Future Receivables and all copies thereof shall clearly state that the Specified Amount of Future Receivables have been sold, assigned and transferred by Company to Clearco, provided however, that Company’s failure to deliver such statements as so marked shall not affect the sale, assignment and transfer of the Specified Amount of Future Receivables to Clearco under this Agreement.

8.7. Background Checks

You agree and consent to periodic background and risk assessment checks performed by third party service providers so Clearco may assess Company’s ongoing creditworthiness and ability to perform in compliance with the terms in this Agreement.

9. MISCELLANEOUS

9.1. Modifications; Amendments; Construction; and Exchange Rate

No modification, amendment or waiver of any provision of this Agreement will be effective unless it is in writing and duly signed by us and you. The headings of the sections and subsections are inserted for

convenience only and under no circumstances will they affect in any way the meaning or interpretation of this Agreement. For purposes of this Agreement, the terms “include”, “includes,” and “including” mean without limitation by reason of enumeration.

If funds are received, distributed, or spent in a currency other than the “Currency”, any requisite currency translation will be based on the rate of exchange between the applicable currency and the “Currency” as determined by us.

9.2. Notices

Except as otherwise provided in this Agreement, any notice given under this Agreement must be in writing but may be provided to you electronically. Notice to you will be sent to your last known address or electronic mail address in our records. Notice to us may be sent to CFT Clear Finance Technology Corp., 2810 N Church St #68100, Wilmington, DE 19802-4447 with a copy to support@clear.co (which such copy will not constitute notice to us). All notices, requests, consents, or other communications required or permitted to be provided hereunder shall be in writing and shall be deemed to have been duly given (a) when delivered in person; (b) when transmitted via electronic mail to the email address set forth below; (c) on the next business day when sent by nationally recognized overnight courier service (providing proof of delivery); or (d) upon receipt when sent by registered mail or certified mail (return receipt requested), in each case to the respective parties at the addresses referenced above.

Each party consents to service of any process, summons, notice or document that may be served in any action in the applicable courts, which service will be in accordance with this Section 9.2. If a party’s address for notice or service changes, such party must promptly notify the other party in writing otherwise the parties agree that the addresses provided shall be valid and effective for receipt of notice or service of process.

9.3. Waiver

No delay on our part in exercising any right or remedy under this Agreement will operate as a waiver, nor will any single or partial exercise of any right or remedy under this Agreement preclude any other or further exercise of any other right or remedy. Notwithstanding anything to the contrary in this Agreement, all of our rights and remedies in connection with this Agreement may be exercised at any time by us, are cumulative and not exclusive, and are in addition to any other rights and remedies available to us in law, equity or otherwise.

9.4. Binding Effect

This Agreement will be binding upon and inure to the benefit of the parties and their respective legal representatives, successors and permitted assigns.

9.5. Governing Law; Forum

This Agreement is governed by, and will be construed in accordance with, the internal laws of the State of Delaware without regard to principles of conflict of laws. By executing this Agreement, you agree to submit to the exclusive jurisdiction of any state or federal court sitting in New Castle County, Delaware for any and all disputes asserting a breach of this Agreement. The forum selection provision does not apply to Section 9.11 or to any arbitration proceeding.

9.6. Term and Survival

This Agreement will continue in full force and effect until all obligations, covenants and agreements in this Agreement have been paid and satisfied in full. Without limiting the previous sentence, (a) Sections 8 and 9 will survive beyond termination or expiration of this Agreement without limitation, and (b) our rights, remedies and benefits under Sections 8 and 9 will survive any assignment, or sale, or other transfer (including whether undertaken in connection with a sale, merger or other change of control transaction, and whether voluntarily or by operation of law) by us of our rights and obligations under this Agreement.

9.7. Severability

Except as provided in Section 9.11, if any provision of this Agreement is to any extent held invalid or unenforceable, such provision will be excluded to the extent of such invalidity or unenforceability and all other provisions will remain in full force and effect. To the fullest extent possible, the invalid or unenforceable provision will be deemed replaced by a provision that is valid and enforceable and that comes closest to expressing the intention of such invalid or unenforceable provision. If application of this severability provision should materially and adversely affect the economic substance of the transactions contemplated by this Agreement, the party adversely impacted will be entitled to compensation for such adverse impact, provided the reason for the invalidity or unenforceability is not due to the action or inaction of the party seeking compensation.

9.8. Entire Agreement

This Agreement and the Authorization Agreement contain the entire agreement and understanding among the parties and supersedes all prior agreements and understandings, whether oral or in writing, concerning the subject matter of this Agreement.

This Agreement will not by implication or otherwise, limit, impair, constitute a waiver of, or otherwise affect our rights and remedies under any revenue share agreement between you and us (including our affiliates), royalty agreement between you and us (including our affiliates) or other agreement between you and us (including our affiliates) relating to Future Receivables, and will not alter, modify, amend, constitute a waiver of or in any way affect any of the terms, conditions, obligations, covenants or agreements contained therein, all of which are ratified and affirmed in all respects and will continue to be in full force and effect and will continue to constitute the legal, valid, binding and enforceable obligation of Company. Notwithstanding the foregoing, provided there is no Event of Default and you are in compliance with the Agreement at all times, we will not debit more than the Specified Percentage of Future Receivables in the aggregate across all Clearco agreements in effect between you and us.

9.9. Jury Trial Waiver

THE PARTIES WAIVE THE RIGHT TO A TRIAL BY JURY IN ANY SUIT, ACTION OR PROCEEDING ON ANY MATTER ARISING IN CONNECTION WITH OR IN ANY WAY RELATED TO, THIS AGREEMENT, THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT, OR THE ENFORCEMENT OF THIS AGREEMENT, EXCEPT TO THE EXTENT SUCH WAIVER IS PROHIBITED BY LAW. THE PARTIES ACKNOWLEDGE THAT EACH MAKES THIS WAIVER KNOWINGLY, WILLINGLY, VOLUNTARILY AND WITHOUT DURESS, AND ONLY AFTER BEING PROVIDED WITH THE OPPORTUNITY TO CONSIDER

THE RAMIFICATIONS OF THIS WAIVER WITH THEIR LEGAL REPRESENTATION (INCLUDING ATTORNEYS).

9.10. Class Action Waiver

THE PARTIES WAIVE ANY RIGHT TO ASSERT ANY CLAIMS AGAINST THE OTHER PARTY, ITS PARENT COMPANIES, AFFILIATES, SUBSIDIARIES, PREDECESSORS, SUCCESSORS, ASSIGNS, AGENTS, CONTRACTORS, EMPLOYEES, OFFICERS, DIRECTORS OR REPRESENTATIVES, AS A REPRESENTATIVE OR MEMBER OF ANY CLASS OR IN ANY OTHER REPRESENTATIVE ACTION, EXCEPT TO THE EXTENT SUCH WAIVER IS PROHIBITED BY LAW. TO THE EXTENT THIS PROVISION ALLOWS EITHER PARTY TO PROCEED WITH A CLASS OR REPRESENTATIVE ACTION AGAINST THE OTHER, THE PARTIES AGREE THAT THE PREVAILING PARTY WILL NOT BE ENTITLED TO RECOVER LEGAL FEES AND DISBURSEMENTS OR ANY OF THE COSTS ASSOCIATED WITH PURSUING THE CLASS OR REPRESENTATIVE ACTION (NOTWITHSTANDING ANY OTHER PROVISION IN THIS AGREEMENT).

9.11. Arbitration

With the exception of our sole and unilateral right to litigate Claims (defined below) concerning Events of Default pursuant to Section 7(c), if either party requests to arbitrate any other Claim before an answer or dispositive motion is filed in a proceeding that arises out of or relates to this Agreement, the other party agrees to arbitrate such Claim. The party making the request (the “requesting party”) must commence an arbitration proceeding within thirty (30) days of its request with either the Judicial Arbitration and Mediation Services (“JAMS”) or the American Arbitration Association (“AAA”). The parties agree that any such arbitration proceeding will take place in Wilmington, Delaware and hereby waive any objection that such venue is an inconvenient forum. The arbitration proceeding will be governed by the rules and procedures for commercial disputes of the arbitration organization to which the Claim is referred. Streamlined arbitration rules and procedures will be used if available. If for any reason the selected arbitration organization cannot, will not, or ceases to, serve as an arbitration administrator, the requesting party may substitute the other organization identified in this paragraph or another widely recognized arbitration organization that uses similar rules or procedures and is mutually acceptable to both parties. In the event of a substitution where the parties cannot agree on an arbitration organization, then either party may ask a court of competent jurisdiction to appoint a qualified arbitration organization.

For purposes of this arbitration provision, “Claim” means any claim, dispute or controversy (whether in contract, tort, or otherwise) past, present or future. The term “Claim” is to be given the broadest possible meaning and includes any Claim arising from or relating to (a) your offer for sale and our acceptance for purchase of Future Receivables, (b) your or our use or non-use of the Payment Dashboard, or any online customer portal we may make available to you through our website, (c) a Directed Payment Instruction, (d) any transactions effected pursuant to this Agreement, (e) provisions of, or change of, or addition of, provisions to this Agreement, (f) collection of your obligations arising from this Agreement, (g) advertisements, promotions or oral or written statements relating to this Agreement or any transactions between you and us pursuant to this Agreement, including any Claim regarding information obtained by us from, or reported by us to, credit reporting agencies or others, (h) disputes between you and us or our parent companies, wholly or majority owned subsidiaries, affiliates, predecessors, successors, assigns, agents, contractors, employees,

officers, directors or representatives arising from any transaction between you and us pursuant to this Agreement, (i) disputes regarding the validity, enforceability or scope of this arbitration provision or this Agreement, or (j) this Agreement.

YOU MAY OPT-OUT OF THIS ARBITRATION PROVISION WITHIN THIRTY (30) DAYS OF THE DATE YOU SIGN THIS AGREEMENT BY SENDING NOTICE OF YOUR DECISION TO OPT-OUT, ALONG WITH YOUR NAME, PHONE NUMBER, EMAIL ADDRESS AND MAILING ADDRESS, TO SUPPORT@CLEAR.CO OR CFT CLEAR FINANCE TECHNOLOGY CORP., 2810 N CHURCH ST #68100, WILMINGTON, DE 19802-4447.

IF ARBITRATION IS COMMENCED, YOU ACKNOWLEDGE THAT NEITHER YOU NOR WE WILL HAVE THE RIGHT TO (I) HAVE A COURT OR JURY DECIDE THE CLAIM BEING ARBITRATED, (II) ENGAGE IN DISCOVERY (THAT IS, THE RIGHT TO OBTAIN INFORMATION FROM THE OTHER PARTY) TO THE SAME EXTENT THAT YOU OR WE COULD IN COURT, (III) PARTICIPATE AS A REPRESENTATIVE OR MEMBER OF ANY CLASS OF CLAIMANTS IN A CLASS ACTION, OR REPRESENTATIVE ACTION IN COURT OR IN ARBITRATION, RELATING TO ANY CLAIM SUBJECT TO ARBITRATION, OR (IV) JOIN OR CONSOLIDATE CLAIMS OTHER THAN YOUR OWN OR OUR OWN. OTHER RIGHTS AVAILABLE IN COURT MAY NOT BE AVAILABLE IN ARBITRATION. IF A CLAIM IS BROUGHT SEEKING PUBLIC INJUNCTIVE RELIEF AND A COURT DETERMINES THAT THE RESTRICTIONS IN THIS SECTION AND/OR THE SECTION TITLED “CLASS ACTION WAIVER” ARE UNENFORCEABLE WITH RESPECT TO THAT CLAIM (AND THAT DETERMINATION BECOMES FINAL AFTER ALL APPEALS HAVE BEEN EXHAUSTED), THE CLAIM FOR PUBLIC INJUNCTIVE RELIEF WILL BE LITIGATED IN COURT AND ANY INDIVIDUAL CLAIMS SEEKING MONETARY RELIEF WILL BE ARBITRATED. IN SUCH A CASE THE PARTIES WILL REQUEST THAT THE COURT STAY THE CLAIM FOR PUBLIC INJUNCTIVE RELIEF UNTIL THE ARBITRATION AWARD PERTAINING TO INDIVIDUAL RELIEF HAS BEEN ENTERED IN COURT. IN NO EVENT WILL A CLAIM FOR PUBLIC INJUNCTIVE RELIEF BE ARBITRATED.

Except as set forth below, the arbitrator’s decision will be final and binding. Only a court may decide the validity of items (iii) and (iv) in the preceding paragraph. If a court finally holds that items (iii) or (iv) are limited, invalid or unenforceable, then this entire arbitration provision will be null and void. You or we can appeal any such holding. If a court holds that any other part of this arbitration provision (other than items (iii) and (iv)) are invalid, then the remaining parts of this arbitration provision will remain in force. Except with regard to Claims arising out of Events of Default pursuant to Section 7(c), an arbitrator will decide all other issues pertaining to arbitrability, validity, interpretation and enforceability of this arbitration provision. The decision of an arbitrator is as enforceable as any court order and may be subject to very limited review by a court. An arbitrator may decide a Claim upon the submission of documents alone. A party may request a telephonic hearing if permitted by applicable rules and each party hereby consents to the other party participating by telephone. The exchange of non-privileged information relevant to the Claim between the parties is permitted and encouraged. Either party may submit relevant information, documents or exhibits to the arbitrator for consideration in deciding a Claim. Unless both you and we otherwise agree in writing, any arbitration will be conducted only on an individual basis and not in a class, collective, consolidated, or representative proceeding. However, you and we each retain: (a) the right to bring an

individual action in a small claims court having jurisdiction over claims not exceeding US\$10,000; and (b) the right to seek injunctive or other equitable relief in a court of competent jurisdiction to prevent the actual or threatened infringement, misappropriation or violation of a party's copyrights, trademarks, trade secrets, patents or other intellectual property rights.

For a copy of relevant rules and procedure, to file a Claim or for other information about JAMS and AAA, write them, visit their website or call them at: (a) for JAMS, 1920 Main Street, Suite 300, Irvine, CA 92614, info@jamsadr.com, <http://www.jamsadr.com>, or 1-800-352-5267; or (b) for AAA, 1633 Broadway, 10th Floor, New York, NY 10019, websitemail@adr.org, <http://www.adr.org>, or 1-800-778-7879.

If your claim does not exceed US\$10,000, then any arbitration will be conducted solely on the basis of documents you and we submit to the arbitrator, unless you request a hearing and the arbitrator determines that a hearing is necessary. If your claim exceeds US\$10,000, your right to a hearing will be determined by the rules of the selected arbitration organization.

If either party fails to submit to arbitration following a proper demand to do so, that party will bear the costs and expenses, including reasonable legal fees and disbursements, incurred by the party compelling arbitration. The party initiating the arbitration will pay the filing fee. You may seek a waiver of the initial filing fee or any other fees incurred in arbitration. IF YOU BELIEVE YOU CANNOT PAY OR YOU WILL NOT BE ABLE TO PAY THE FILING FEE OR OTHER FEES REQUIRED TO INITIATE ARBITRATION, NOW OR IN THE FUTURE, WE RECOMMEND YOU OPT-OUT OF THIS ARBITRATION PROVISION IN THE MANNER DESCRIBED ABOVE.

Except in the case of an Event of Default provided for in Section 6 (in which case the terms in Section 7 will apply) or the situation in which either party fails to submit to arbitration following a proper demand to do so, each party will pay for its respective legal representation (including attorneys), experts' and witness fees, regardless of which party prevails in the arbitration. A party may recover any or all expenses from the other party if the arbitrator, applying applicable law, so determines. Allocation of fees and costs relating to appeals in arbitration will be handled in the same manner. For an explanation and schedule of the fees that apply to an arbitration proceeding, please contact the organizations at the addresses above. The appropriate fee schedule in effect from time to time is incorporated by reference into this arbitration provision. The cost of arbitration may be higher or lower than the cost of bringing a Claim in court, depending upon the nature of the Claim and how the arbitration proceeds. Having more than one Claim and holding face-to-face hearings can increase the cost of arbitration. Again, neither you nor we will be permitted to arbitrate claims other than an individual basis. An arbitration proceeding can decide only your or our Claims. You cannot join other parties (or consolidate Claims).

This arbitration provision is made pursuant to a transaction involving interstate commerce and will be governed by the Federal Arbitration Act ("FAA"), 9 U.S.C. §§ 1 et seq., as amended, notwithstanding any other governing law provision in this Agreement. The arbitrator will apply applicable substantive law consistent with the FAA and applicable statutes of limitations and will honor claims of privilege recognized at law. Judgment upon any arbitration award may be entered and enforced, including by garnishment, attachment, foreclosure or other post-judgment remedies, in any court having jurisdiction. The arbitrator's decision will be final and binding, except for any right of appeal provided by the FAA, in which case any party can appeal the award to a three-arbitrator panel administered by the selected arbitration

administrator. The panel will reconsider de novo (that is, without deference to the ruling of the original arbitration) any aspect of the initial award requested by the appealing party.

This arbitration provision will continue to govern any Claim that may arise without regard to any termination or expiration of this Agreement. If any portion of this arbitration provision (other than the provisions prohibiting class-wide arbitration, joinder or consolidation) is deemed invalid or unenforceable under the FAA, it will not invalidate the remaining portions of this arbitration provision. If a conflict or inconsistency arises between the rules and procedures of the selected arbitration administrator and this arbitration provision, this arbitration provision will control.

9.12. Limitation of Liability; Disclaimers; Indemnification; No Fiduciary Relationship

IN NO EVENT WILL WE BE LIABLE TO YOU OR ANY THIRD PARTY FOR ANY: (A) SPECIAL, INDIRECT, INCIDENTAL, PUNITIVE, EXEMPLARY, EXTRAORDINARY, LIQUIDATED, OR CONSEQUENTIAL DAMAGES; (B) LOST PROFITS OR BUSINESS, LOSS OF USE, LOSS OF DATA, BUSINESS INTERRUPTION, TEMPORARY INTERRUPTIONS IN SERVICES (INCLUDING IF WE ARE UNABLE TO COMPLETE A TRANSACTION), LOSS OF BUSINESS REPUTATION, LATE PENALTIES, LATE PAYMENTS, CANCELLATION OF THIRD PARTY CONTRACTS OR LOSS OF GOODWILL; OR (C) COSTS OF PROCURING SUBSTITUTE PRODUCTS OR SERVICES; IN EACH CASE ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT AND ANY RELATED PRODUCT OR SERVICE. UNLESS OTHERWISE EXPRESSLY SET FORTH IN THIS AGREEMENT, OUR LIABILITY TO YOU FOR ANY CAUSE WHATEVER AND REGARDLESS OF THE FORM OF THE ACTION, WILL AT ALL TIMES BE LIMITED TO US\$500. THE LIABILITIES LIMITED IN THIS PARAGRAPH APPLY: (I) WHETHER SUCH LIABILITY ARISES FROM ANY CLAIM BASED UPON BREACH OF CONTRACT, BREACH OF WARRANTY, TORT (INCLUDING NEGLIGENCE), PRODUCT LIABILITY OR OTHERWISE; (II) WHETHER OR NOT WE HAVE BEEN ADVISED OF THE POSSIBILITY OF THE DAMAGES IN QUESTION AND WHETHER OR NOT SUCH DAMAGES WERE FORESEEABLE; AND (III) EVEN IF YOUR REMEDIES FAIL OF THEIR ESSENTIAL PURPOSE. YOU ACKNOWLEDGE THAT IF NO FEES HAVE BEEN PAID TO US IN CONNECTION WITH THIS AGREEMENT, YOU WILL BE LIMITED TO INJUNCTIVE RELIEF ONLY, UNLESS OTHERWISE PERMITTED BY LAW, AND WILL NOT BE ENTITLED TO DAMAGES OF ANY KIND FROM US, REGARDLESS OF THE CAUSE OF ACTION. SOME JURISDICTIONS DO NOT ALLOW THE EXCLUSION OF CERTAIN WARRANTIES OR THE LIMITATION OR EXCLUSION OF LIABILITY FOR INCIDENTAL OR CONSEQUENTIAL DAMAGES. IF APPLICABLE LAW LIMITS THE APPLICATION OF THE PROVISIONS OF THIS SECTION, OUR LIABILITY WILL BE LIMITED TO THE MAXIMUM EXTENT PERMITTED BY LAW.

THE PAYMENT DASHBOARD AND ANY ONLINE CUSTOMER PORTAL WE MAY MAKE AVAILABLE TO YOU THROUGH OUR WEBSITE IS OFFERED AND MADE AVAILABLE ON AN "AS IS" AND "AS AVAILABLE" BASIS. YOU AGREE THAT YOUR ACCESS AND USE OF THE PAYMENT DASHBOARD AND ANY ONLINE CUSTOMER PORTAL WE MAY MAKE AVAILABLE TO YOU THROUGH OUR WEBSITE IS AT YOUR SOLE RISK AND DISCRETION. WE AND OUR PARTNERS (INCLUDING BUSINESS, FINANCING AND OTHER PARTNERS), SERVICE

PROVIDERS, PAYMENT PROVIDERS, SUB-PROCESSORS AND CONTRACTORS MAKE NO REPRESENTATIONS, WARRANTIES, COVENANTS OR GUARANTEES OF ANY KIND REGARDING THE ACCURACY, RELIABILITY, COMPLETENESS, OPERATION, SECURITY, USABILITY OR AVAILABILITY OF THE PAYMENT DASHBOARD AND ANY ONLINE CUSTOMER PORTAL WE MAY MAKE AVAILABLE TO YOU THROUGH OUR WEBSITE. WE AND OUR PARTNERS (INCLUDING BUSINESS, FINANCING OTHER SIMILAR PARTNERS), SERVICE PROVIDERS, PAYMENT PROVIDERS, SUB-PROCESSORS AND CONTRACTORS DISCLAIM ALL EXPRESS, IMPLIED, OR STATUTORY WARRANTIES OF TITLE, MERCHANTABILITY, OR FITNESS FOR A PARTICULAR PURPOSE OR NON-INFRINGEMENT. NO DATA, SERVICE OR COMMUNICATION PROVIDED TO YOU WILL CREATE OR IMPLY ANY WARRANTY TO YOU. WE AND OUR PARTNERS (INCLUDING BUSINESS, FINANCING AND OTHER PARTNERS), SERVICE PROVIDERS, PAYMENT PROVIDERS, SUB-PROCESSORS AND CONTRACTORS MAKE NO REPRESENTATIONS, WARRANTIES, COVENANTS OR GUARANTEES OF ANY KIND THAT THE PAYMENT DASHBOARD OR ANY ONLINE CUSTOMER PORTAL WE MAY MAKE AVAILABLE TO YOU THROUGH OUR WEBSITE IS FREE OF BUGS, DEFECTS, OR ERRORS, OR INFECTION FROM ANY VIRUSES OR OTHER CODE OR COMPUTER PROGRAMMING ROUTINES THAT CONTAIN CONTAMINATING OR DESTRUCTIVE PROPERTIES OR THAT ARE INTENDED TO DAMAGE, SURREPTITIOUSLY INTERCEPT, OR EXPROPRIATE ANY SYSTEM, DATA, OR PERSONAL INFORMATION. WE AND OUR PARTNERS (INCLUDING BUSINESS, FINANCING AND OTHER PARTNERS), SERVICE PROVIDERS, PAYMENT PROVIDERS, SUB-PROCESSORS AND CONTRACTORS MAKE NO REPRESENTATIONS, WARRANTIES, COVENANTS OR GUARANTEES OF ANY KIND THAT WE WILL CORRECT ANY DEFECTS IN THE PAYMENT DASHBOARD OR ANY ONLINE CUSTOMER PORTAL WE MAY MAKE AVAILABLE TO YOU THROUGH OUR WEBSITE EVEN WHEN ADVISED OF SUCH DEFECTS.

You, your successors and permitted assignees agree to defend, indemnify and hold harmless us, including our affiliates and our and their respective officers, directors, shareholders and employees, from and against all losses, claims, obligations, damages, liabilities, deficiencies, actions, judgments, interest, awards, penalties, fines, costs, demands and expenses of whatever kind, including reasonable legal fees and disbursements and the cost of enforcing our rights under this Agreement, in whole or in part, arising out of, resulting from, or attributable to any Event of Default by you or your violation of any third party right. We will provide notice to you of any such claim, suit or demand. We reserve the right to assume the exclusive defense and control of any matter which is subject to the obligations under this section. In such case, you agree to cooperate with any reasonable requests assisting our defense of such matter.

We do not have any fiduciary or other special relationship to you or any of your stockholders or affiliates. We have not assumed an advisory or fiduciary responsibility in your favor or any of your stockholders or affiliates. You acknowledge and agree that you have consulted your own legal, tax and financial advisors to the extent you deem appropriate and that you are responsible for making your own independent judgment

with respect to entering into this Agreement and the transactions and the process leading to it. We will rely on those acknowledgments in entering into this Agreement. You agree that you will not claim that we have rendered advisory services of any nature or respect, or we owe a fiduciary or similar duty to you.

9.13. Electronic Transactions; Consent to Contact by Electronic and Other Means

You agree to transact business by electronic means. You agree that we may contact you as provided in this paragraph. We may contact you for any lawful reason, including for the collection of outstanding amounts under this Agreement and for the offering of products or services in compliance with our Privacy Policy in effect from time to time. No such contact will be deemed unsolicited or without express consent. We may (a) contact you at any address (including electronic mail) or telephone number (including wireless cellular telephone or ported landline telephone number) as you may provide to us from time to time, even if you asked to have your number added to any federal, state, provincial or other do-not-call registry, (b) use any means of communication, including postal mail, electronic mail, telephone, or other technology, to reach you, (c) use automatic dialing and announcing devices which may play recorded messages, and (d) send text messages to your telephone. You agree that we will not be liable to you for any such calls or electronic communications, even if information is communicated to an unintended recipient. You understand that, when you receive such calls or electronic communications, you may incur a charge from the company that provides you with telecommunications, wireless or Internet services. You agree that we have no liability for such charges. You agree to immediately notify us if you change telephone numbers or are otherwise no longer the subscriber or customary user of a telephone number you have previously provided to us.

9.14. Further Assurances

You agree to perform, execute, acknowledge, and deliver or cause to be performed, executed, acknowledged, and delivered all such further and other acts, documents, agreements, instruments, and assurances as may reasonably be required from time to time by us for the carrying out or performing of the provisions of this Agreement.

9.15. Currency

Unless otherwise stated, all references in this Agreement to dollar amounts are references to the Currency.

9.16. Independent Legal Advice

Company acknowledges that it has entered into this Agreement willingly with full knowledge of the obligations imposed by the terms of this Agreement. Further, Company acknowledges that it has been afforded the opportunity to obtain independent legal advice and confirms that it has either done so or waived its right to do so, and agrees that this Agreement constitutes a binding obligation and that it is estopped from raising any claim on the basis that it has not obtained such advice.

X **By clicking this box, I confirm that I have read and agree to the Clearco Agreement.**

Braeden Pauls

On behalf of **RDFN FUM Natural Products Inc.**

Date 12/23/2025

ACH Authorization Agreement

This ACH Authorization Agreement (“ACH Authorization”) is effective as of the date of acceptance by the company listed below (“you”, “your” or “Company”) and governs automated clearing house (“ACH”) debits initiated by CFT Clear Finance Technology Corp. or its affiliates (“Clearco”, “we”, “us”, or “our”) to the bank accounts of the Company.

PLEASE READ THIS ACH AUTHORIZATION CAREFULLY, BY ACCEPTING THIS ACH AUTHORIZATION, BY (1) CLICKING A BOX INDICATING ACCEPTANCE, (2) EXECUTING THE ACH AUTHORIZATION, OR (3) RECEIVING THE ADVANCE (AS DEFINED IN THE AGREEMENT), COMPANY ACKNOWLEDGES IT HAS READ, ACCEPTS AND AGREES TO THE TERMS OF THIS ACH AUTHORIZATION. IF AN INDIVIDUAL IS ACCEPTING ON BEHALF OF A COMPANY OR OTHER LEGAL ENTITY, SUCH INDIVIDUAL REPRESENTS THAT THEY HAVE THE AUTHORITY TO BIND SUCH ENTITY TO THESE TERMS.

You authorize us to present individual or reoccurring ACH debits² to the bank account indicated below in the amount of the obligations owed to us by you in the Clearco Agreement (the “Agreement”) entered into between us and you. In addition, if an Event of Default (as defined in the Agreement) occurs, you authorize us to debit any accounts owned or controlled by you (including the bank account identified below) up to the total amount you owe us under the Agreement.

You understand that we would not enter into the Agreement without you providing this ACH Authorization. As a result, you agree that this ACH Authorization may not be revoked by you until all amounts owed to us under the Agreement is paid. You agree not to dispute or seek to reverse any ACH debit initiated under this ACH Authorization in accordance with the Agreement.

Business Information

Business Name (“Company”): **RDFN FUM Natural Products Inc.**

Authorized Representative: **Braeden Pauls**

Billing Address: **11126 Hidden Valley Dr. NW, Calgary, AB, T3A5Z6**

Phone: **+16394711737**

Email: **finance@breathefum.com**

Banking Information

Account Number: **2035332**

Routing Number: **071006486**

This business bank account is enabled for ACH transactions

You agree to notify us about any changes in your account information. You understand that because these are electronic transactions, these funds may be withdrawn from your account as soon as the date an individual transaction is authorized, and that you will have limited time to report and dispute errors. You have certified that the above business bank account is enabled for ACH transactions, and agree to reimburse us for all penalties and fees incurred as a result of your bank rejecting ACH debits or credits as a result of the account not being properly configured for ACH transactions. You acknowledge that the origination of ACH transactions to your account must comply with the provisions of U.S. law.

By accepting this ACH Authorization, I authorize Clearco to debit the account indicated for the recurring transactions according to the online form and my agreement with Clearco. I will not dispute Clearco so long as the transactions correspond to such terms. This payment authorization is valid and will remain effective unless I cancel this authorization by emailing Clearco at support@clear.co at least 3 business days in advance.

² If ACH payments are processed by GoCardless, GoCardless, uses Community Federal Savings Bank (“CFSB”), member FDIC, to process your Direct Debit payments. GoCardless and CFSB use personal data as described in these [privacy notices](#). By signing this ACH Authorization form, you agree to the GoCardless Website [Terms of Use](#).

X **By clicking this box, I confirm that I have read and agree to the ACH Authorization Agreement.**

Braeden Pauls

On behalf of **RDFN FUM Natural Products Inc.**

Date 12/23/2025

This is Exhibit "K" referred to in the Affidavit of Braeden Pauls
sworn before me this 23rd day of February, 2026.

A handwritten signature in black ink, appearing to read "Brandon Fleming", written over a horizontal line.

A Commissioner for Oaths in and for the Province of Alberta

Brandon Fleming
Student-At-Law



Clearco Agreement

THIS CLEARCO AGREEMENT (“CLEARCO AGREEMENT”) IS EFFECTIVE AS OF THE DATE OF ACCEPTANCE BY THE COMPANY (“EFFECTIVE DATE”). THIS CLEARCO AGREEMENT IS GOVERNED BY THE CLEARCO AGREEMENT TERMS AND CONDITIONS BELOW (“TERMS”, AND TOGETHER WITH THE CLEARCO AGREEMENT, THIS “AGREEMENT”) WHICH TERMS ARE INCORPORATED INTO THIS CLEARCO AGREEMENT FOR ALL PURPOSES. THE AGREEMENT CONSTITUTES A LEGAL AGREEMENT BETWEEN CFT CLEAR FINANCE TECHNOLOGY CORP. (“CLEARCO”, “WE”, “US” OR “OUR”) AND THE COMPANY (COLLECTIVELY, THE “PARTIES,” OR INDIVIDUALLY A “PARTY”).

PLEASE READ THIS AGREEMENT CAREFULLY, BY ACCEPTING THIS AGREEMENT, BY (1) CLICKING A BOX INDICATING ACCEPTANCE, (2) EXECUTING A CLEARCO AGREEMENT THAT REFERENCES THE TERMS, OR (3) RECEIVING THE ADVANCE, COMPANY ACKNOWLEDGES IT HAS READ AND AGREES TO THE TERMS OF THE AGREEMENT. IF AN INDIVIDUAL IS ACCEPTING ON BEHALF OF A COMPANY OR OTHER LEGAL ENTITY, SUCH INDIVIDUAL REPRESENTS THAT THEY HAVE THE AUTHORITY TO BIND SUCH ENTITY TO THESE TERMS. IF THE INDIVIDUAL ACCEPTING THIS AGREEMENT DOES NOT HAVE SUCH AUTHORITY, IS ACTING IN THEIR INDIVIDUAL CAPACITY, OR DOES NOT AGREE WITH THESE TERMS, SUCH INDIVIDUAL MUST NOT ACCEPT THIS AGREEMENT AND MAY NOT USE THE ADVANCE.

This Agreement was last updated on August 21, 2025. Capitalized terms used herein and not otherwise defined have the meaning ascribed to such terms in the Terms. In the event of a conflict between the terms of the Terms and the Clearco Agreement, the Clearco Agreement shall govern with respect to the subject matter of such conflicting terms.

Transaction ID #: **316F4**

Company

Legal Name (“Company”): **RDFN FUM Natural Products Inc.**
 Name and Title of an Authorized Officer: **Braeden Pauls**
 Mailing Address: **11126 Hidden Valley Dr. NW, Calgary, AB, T3A5Z6**
 Headquarter Address: **11126 Hidden Valley Dr. NW, Calgary, AB, T3A5Z6**
 Phone: **+16394711737**
 Email: **finance@breathefum.com**

Advance Details		TL;DR ¹
Advance	\$ 600,000	The amount we fund you for you to pay your invoice
Capped Amount	\$ 24,692.31	The maximum weekly amount you pay us until we receive the Specified Amount
Specified Amount	\$ 642,000	The Advance plus the fee
Specified Percentage	30%	The percentage of Future Receivables we can debit up to the Capped Amount

THE TERMS HAVE A JURY TRIAL WAIVER IN SECTION 9.9, A CLASS ACTION WAIVER IN SECTION 9.10, AND AN ARBITRATION PROVISION IN SECTION 9.11; PLEASE REVIEW CAREFULLY AS IT AFFECTS YOUR RIGHTS.

¹ This summary information is not complete and is for discussion purposes only. Please read the Agreement carefully for complete terms and conditions.

Clearco Agreement Terms and Conditions

THE TERMS HAVE A JURY TRIAL WAIVER IN SECTION 9.9, A CLASS ACTION WAIVER IN SECTION 9.10, AND AN ARBITRATION PROVISION IN SECTION 9.11; PLEASE REVIEW CAREFULLY AS IT AFFECTS YOUR RIGHTS.

Definitions

”Capped Period” means 7 calendar days.

”Currency” means USD.

”Company”, ”you”, ”your” means the Company referenced in the Clearco Agreement.

”Future Receivables” include all future payments made by cash, check, ACH, direct or pre-authorized debit, wire transfer, credit card, debit card, charge card or other form of payment in connection with, arising from, related to or otherwise attributable to your business, including for goods, services or facilities provided by you.

1. DUE DILIGENCE

1.1. Right to Decline Offer

The amount of the Advance we may pay you is contingent on review by us of any factors we consider relevant, including the accuracy of the information you provide, the strength of your business, your ability to meet your obligations under this Agreement, external forces or conditions affecting your or our business and the purpose of any of the transactions contemplated under this Agreement. We reserve the right to decline to purchase any Future Receivables you have offered or will offer to sell, assign and transfer to us or to revoke our acceptance of any such offer at any time prior to the date we make the Advance available for your use, in our sole and absolute discretion. In the event we decline to purchase Future Receivables from you, this Agreement shall be considered void and of no effect. You understand and acknowledge that we may use automated processes for such purposes, including calculating the Advance, the Specified Percentage and otherwise determining your ability to meet your obligations under this Agreement.

2. SALE AND PURCHASE OF FUTURE RECEIVABLES

2.1. Purchase and Sale Transaction

Upon our initially making the amount of the Advance available to you, you hereby agree to sell, assign and transfer to us, and we hereby agree to purchase from you, all of your right, title and interest in and to the Specified Amount of Future Receivables, in accordance with and subject to the terms of this Agreement. **YOU UNDERSTAND AND AGREE THAT THIS IS A PURCHASE AND SALE TRANSACTION, NOT A LOAN.**

2.2. Amount of Advance

We will pay you the Advance for all of your right, title, and interest in and to the Specified Amount of Future Receivables.

2.3. Delivery of Advance

Upon Clearco initially making the amount of the Advance available for your use with the Payment Dashboard (defined below) (even if you choose not to spend any or all of the Advance) (the ”Availability Date”), (a) you agree that the Specified Percentage of Future Receivables will be calculated on each day, and accrue and be delivered to Clearco in accordance with Section 2.5 of the Agreement until we have received the Specified Amount, and (b) you acknowledge that good, sufficient and valuable consideration has been received.

You understand and acknowledge that the Advance will be made available to you from our bank account (”Clear Bank Account”) on or after the Effective Date by using our payment dashboard (such dashboard or any other form of transmittal acceptable to us in our sole and absolute discretion, the ”Payment Dashboard”). While some of our other products or services may charge fees to use the Payment Dashboard, we will not charge you a fee to use the Payment Dashboard for any Advance made under this Agreement.

2.4. Deposit of Future Receivables

You agree that all Future Receivables generated by your business will be deposited in the bank account we have on file for you (”Company Bank Account”), to which an irrevocable ACH authorization agreement or direct or pre-authorized debit agreement, as applicable (any such agreement, the ”Authorization Agreement”), relates. You agree to provide us with the Authorization Agreement on or immediately prior to the Effective Date. You understand that we would not pay you the Advance without you providing the Authorization Agreement. You agree that we may access, debit and review the Company Bank Account, including to assess the amount of Future Receivables you have generated and to debit the Company Bank Account for all amounts owed to us under this Agreement. You will provide us any information we request to conduct such assessments.

You agree to instruct your payment processors to deposit all payments it processed for you into the Company Bank Account. You agree not to change the Company Bank Account or any payment processor account, billing platform account (for example, including Stripe Billing, Chargify, Chargebee, Recurly and Zuora) or other platform account you have connected to us (such accounts and the Company Bank Account, collectively, the ”Connected Accounts”) without our advance written consent. You agree to provide us with read-only access codes to the Connected Accounts (including via Plaid or similar services) and agree not to change such access codes without our advance written consent.

2.5. Delivery of Future Receivables

You agree to deliver, and cause to be delivered, to us the Specified Percentage of Future Receivables (a) if available, by having it delivered to us directly, and (b) by authorizing us to debit such amount on or before the date that is 7 calendar days from the Availability Date and each successive 7 calendar day period thereafter, or if such date is not a business day, then on the following business day, from the Company Bank Account by ACH, direct or pre-authorized debit, electronic check or other method, until the full Specified Amount has been delivered to us. You understand that it is your responsibility to ensure that the Specified Percentage of Future Receivables and any other amounts owed to us under this Agreement are always available in the Company

Bank Account. If a transaction is rejected, we may debit the Company Bank Account again until the transaction is completed. You are solely responsible for any fees or charges incurred from overdrafts or rejected transactions and you authorize us to debit the Company Bank Account for any such fees or charges that we may incur.

You may also make additional deliveries of Future Receivables at any time. Additional deliveries may be made by postal mail to the following address: CFT Clear Finance Technology Corp., 2810 N Church St #68100, Wilmington, DE 19802-4447. You may also contact us for additional delivery options by emailing support@clear.co. All additional deliveries must be made in good funds by check, cashier's check, money order, ACH, direct or pre-authorized debit or wire transfer in the applicable Currency from a bank account or bank offering such services or instruments.

You agree not to send us any deliveries marked "paid in full", "without recourse" or other qualification. If you send such a marked delivery, we may accept it without waiving any of our rights under this Agreement.

If you have a good faith, reasonable belief that you delivered to us an excess amount of Specified Percentage of Future Receivables (such transaction, the "Error Transaction"), you may submit a request to us by emailing payments@clear.co to review such transaction. In your request you will provide your legal business name, the Advance identification number related to the Error Transaction, the date of the Error Transaction, the excess amount you believe was delivered in the Error Transaction and why you believe it to be an Error Transaction (along with all supporting documents, materials and information). If, after reviewing the Error Transaction, we determine, in good faith based on our records, that you delivered an excess amount in the Error Transaction, and provided that no Event of Default has occurred or continuing, we will return such excess amount delivered to us in the Error Transaction within thirty (30) business days after the date we completed our review of the Error Transaction and communicated our findings to you. We may also collect from you any shortfall in all deliveries, including by debiting the Company Bank Account. Any review or other reconciliations we perform will not relieve you or otherwise delay you from delivering the full Specified Amount and any other amounts owed to us.

2.6. Capped Amount

Provided there is no Event of Default and you are in compliance with this Agreement at all times, for each Capped Period, we agree that you may limit the Specified Percentage of Future Receivables delivered to us in accordance with Sections 2.3 and 2.5 of this Agreement to the Capped Amount. For the avoidance of doubt, the Capped Amount will be calculated by us based on our records, which such calculation shall be conclusive absent manifest error.

2.7. Change in Future Receivables

If your generation of Future Receivables changes or is expected to change significantly, you may request a change in the Specified Percentage on a go-forward basis. You will provide us any documents, materials or information we ask for to support your request, including your bank statements. We may approve or deny your request in our sole and absolute discretion. We will notify you if changes will be made, and any changes will be deemed the new Specified Percentage until a subsequent change by us.

You agree to diligently engage in continuous activity that generates Future Receivables to be delivered in accordance with this Section 2.7,

starting no later than five (5) business days from the date that you receive the Advance. If you generate less Future Receivables than we anticipated or projected because your business has slowed down, or if your business ceases operations in the ordinary course of business, and if you have not in any way otherwise breached this Agreement ("Credit Risk"), you will deliver less than the Specified Amount and not be deemed to be in breach of this Agreement.

2.8. Use of Advance

You agree that the proceeds of the Advance will be used solely for, and the Payment Dashboard may permit spending for, only the purposes permitted in Section 5.7. You acknowledge and agree that we may, in our sole and absolute discretion, reject any Payment Dashboard transaction, including those which do not comply with the requirements of this Agreement, our internal policies, or applicable laws and regulations. You acknowledge and agree that the Clear Bank Account, and the Payment Dashboard are subject to rules and restrictions imposed by us from time to time, including with respect to access and spending rights.

You may from time to time direct us to pay in whole or in part the proceeds of the Advance to eligible third parties you designate on the Payment Dashboard (such direction, the "Directed Payment Instruction"). If the balance of your unused and available Advance is less than the amount of the Directed Payment Instruction, you may not use the Payment Dashboard to facilitate payment of the Directed Payment Instruction. All transactions processed by us, including through the Payment Dashboard, will be deemed approved by and made by you, including, regardless of whether such charges were authorized or made by you, your affiliates, or your employees. You agree to assume sole and absolute responsibility for any Directed Payment Instruction and such instructions may be relied upon by us, whether or not an error could be detected by us. You do not have the right to cancel or amend any Directed Payment Instruction once given to us. You acknowledge and agree that we may, in our sole and absolute discretion, block, terminate and prevent use of the Payment Dashboard, dispute any charges, and reject any Directed Payment Instruction, including those which do not comply with the requirements of this Agreement, our internal policies, or applicable laws and regulations. We are not responsible if any Directed Payment Instruction is not approved or accepted, either by us, by a third party, a vendor or a merchant. You are solely responsible for timely payments to your payees and we have no liability for any late or missed payments. You agree and understand that you are responsible for maintaining the confidentiality of your Payment Dashboard log-in and password. You must cooperate fully in any investigation by us, any bank, service provider and the authorities.

3. AUDITS AND INFORMATION RIGHTS

3.1. Audits

You will maintain accurate books and records related to your business and this Agreement. We and our employees, agents, contractors and representatives may, upon reasonable notice and at reasonable times, perform audits of your premises, business, operations, systems, books, records, documents, data and information to assess your compliance with this Agreement. You will provide us any assistance we may request in connection with such audits or other information requests, including providing data and documentation, and making available your employees, contractors, and agents to answer our questions.

3.2. Information Requests

You will promptly (and in any event within three (3) business days, unless we expressly specify in writing another period) provide us with copies of, or access to, additional documents, materials and information that we may request from you, your affiliates or your representatives from time to time to confirm or supplement any documents, materials and information you provided or that we may require for any legal, regulatory, compliance, internal or business purpose. If you fail to comply with the foregoing, or if any of the additional documents, materials or information you provided or gave access to are in our sole and absolute view insufficient or unsatisfactory in any way, we reserve the right, in our sole and absolute discretion, to terminate this Agreement or otherwise deem you in breach of this Agreement and exercise any and all rights which may be available to us under this Agreement, including immediately cancelling, blocking or otherwise preventing or terminating access to, the Payment Dashboard (including, in each case, rescinding any payments) (which such rights will be available to us without any requirement to provide you notice or a cure period which may otherwise be provided under this Agreement).

4. YOUR AGREEMENTS

From the Effective Date until the Specified Amount of Future Receivables and all other amounts owed to us under this Agreement are delivered to us in full you agree (a) to conduct your business in good faith and in a manner that reflects favourably at all times on the good name, goodwill and reputation of you and us and to use your best efforts to continue your business at least at its current level to ensure that we obtain the Specified Amount of Future Receivables from any platform on, or method with, which it is generated; (b) not to take any action to discourage us from receipt or collection of the Specified Amount of Future Receivables, including (i) disposing of assets or inventory used in the generation of Future Receivables (including disposing in a manner that is not in the ordinary course of business, that is inconsistent with your general past practice, or to a related party or an affiliate), (ii) diverting Future Receivables from the Connected Accounts, or (iii) removing or changing any Connected Account's authorizations, log-in or access codes which you have provided to us (including username, password, email address or other access credentials); (c) not to enter into any cash advance, factoring, royalty, revenue share or similar arrangement that relates to or involves your Future Receivables with any party other than us or our affiliates; (d) not to enter into any new loan agreement that is secured (without provisions for release) by the Future Receivables; (e) to diligently continue engaging in continuous activities that generate Future Receivables; (f) to comply with all laws, regulations, and other applicable requirements to the extent that such compliance is required in order for you to continue engaging in activities that generate Future Receivables; (g) that any representation, statement, certification, or information made or furnished to us by you or on your behalf, including information provided by you in our online forms and applications (including in connection with due diligence), is and will be true, accurate and complete; (h) to notify us immediately if we make a mistake in connection with the Advance or your delivery of Future Receivables; (i) to return to us immediately any funds that we provided to you in error or that are subject to dispute; (j) to continue to share with us, and cause to be shared with us, any banking, payment processor, billing, platform, account data or other information we request related to Future Receivables; (k) except as previously disclosed to us in writing during the application process, to ensure that no dividends or other distribution are made to any of your equity holders without our prior written consent, (l) to defend at your own cost any third-party claim and cooperate in any proceedings related to the Specified Amount of Future Receivables, and (m) that your execution and performance of this Agreement will not conflict with any other agreement you are a party to.

You and any individuals executing this Agreement on your behalf authorize us, our agents, contractors and representatives and any agency engaged by us to investigate any references given or any other statements, information or data obtained from or about you for any purpose related to this Agreement and at any time thereafter, so long as Future Receivables equal to the Specified Amount have not been delivered to us, any obligation to us remains outstanding, or we are making a determination of your eligibility to enter into any other agreement with us.

5. REPRESENTATIONS; WARRANTIES; AND COVENANTS

You represent, warrant and covenant the following continuously from the Effective Date until the Specified Amount of Future Receivables and any other amounts owed to us under this Agreement are delivered to us in full:

5.1. Organization; Authority

You are duly incorporated or formed, validly existing and in good standing under the laws of your jurisdiction of incorporation or formation. You have all necessary corporate power, authority and capacity to enter into this Agreement and to carry out your obligations, covenants and agreements under this Agreement. This Agreement and the Authorization Agreement have been duly executed and delivered and is a legal, valid and binding obligation of the Company, enforceable in accordance with its terms and has been authorized by applicable corporate action. The individual(s) executing this Agreement and the Authorization Agreement for you has the authority to do so and is solely responsible for deciding whether this Agreement and its arrangements are suitable for your business. Any user of the Payment Dashboard or any online customer portal we may make available to you through our website (including the individual(s) that have executed this Agreement) is authorized in the name of and on behalf of the Company to take all actions in order to effect the transactions contemplated under this Agreement (including the execution of further agreements and certificates, the modification, waiver and amendment of any terms of this Agreement and the payment of amounts owed to us).

5.2. Information

All information (financial, due diligence and other) provided by, or on behalf of, you to us relating to this Agreement is and will be true, accurate and complete in all respects and there has been no adverse change since you provided it.

5.3. Reliance on Information

You acknowledge and agree that all information (financial, due diligence and other) provided by, or on behalf of, you to us has been and may continue to be relied upon by us in connection with any decision that we made or will make, including relating to this Agreement.

5.4. Compliance

You are in compliance with any and all federal, state, provincial and local laws, regulations and other legal requirements applicable to you. None of you, or your affiliates or any of your or their officers and directors (a) is the target of any economic and trade sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department, the U.S. Department of State, the European Union, the United Kingdom, Canada, or other applicable jurisdictions, and (b) conduct any transactions prohibited by such sanctions authorities referenced in clause (a) above. You will pay all taxes

imposed upon you (including your property and assets). You will always comply with each of your obligations, covenants and agreements in this Agreement, including those in Section 4.

5.5. Eligibility

You have taken and will continue to take all measures necessary to attain and maintain eligibility to perform the services and activities you undertake to generate Future Receivables. You have valid permits, authorizations and licenses to own, operate and lease your properties and to conduct the business in which you engage. As of the Effective Date, you are and will be solvent. As of the Effective Date, you do not contemplate filing any petition of insolvency or bankruptcy protection nor do you anticipate, to the best of your knowledge, any involuntary petitions will be filed against you. As of the Effective Date, you do not intend to close your business or cease to operate your business, either permanently or temporarily.

5.6. Unencumbered Future Receivables

You have and will maintain good, complete and marketable title to the Specified Amount of Future Receivables, free and clear of any and all liabilities, liens (without provision for release), claims, charges, restrictions, conditions, options, rights, mortgages, security interests, equities, pledges and encumbrances of any kind or nature whatsoever or any other rights or interests that may be inconsistent with the transactions contemplated herewith, or adverse to our interests. The Future Receivables offered for sale to Clearco by Company under this Agreement are not subject to any liens or security interest, including but not limited, tax liens or liens or security interests held by any lenders, factoring companies or merchant cash advance financiers. If any lien is created during the term of this Agreement, Company will immediately report such lien to Clearco and take such steps as Clearco shall require to remove such lien.

5.7. Business Purpose

You are entering into this Agreement solely for business purposes and not as a consumer for personal, family, household or investment purposes. You will only use the Advance for the purchase of products or services necessary to operate your business where the Payment Dashboard is accepted. You will not direct or pay the Advance, directly or indirectly, in any manner, to (a) an affiliated or other non-arm's length person (including yourself and your employees), (b) any persons or entities that is the target of any economic and trade sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department, the U.S. Department of State, the European Union, the United Kingdom, Canada or other applicable jurisdictions, or (c) any non-permitted activity set forth in <https://my.clearbanc.com/legal/non-permitted-activity> as may be updated from time to time.

5.8. Changes Affecting Your Business Organization

You will not (a) sell, lease, dispose, assign, transfer or otherwise convey ("Dispose") all or substantially all of your business or assets, or (b) effect any change of control, merger, amalgamation or consolidation, in each case without first obtaining our prior written consent (which may include requiring you to obtain the written agreement of the purchaser or transferee assuming all of your obligations under this Agreement pursuant to documentation and terms satisfactory to us and paying us in full the undelivered portion of the Specified Amount of Future Receivables and any other amounts owed to us under this Agreement). A "change of control" means (x) any merger, consolidation or

acquisition of Company with, by or into another corporation, entity or person, or (y) any person or group of persons becomes the record or beneficial owner, directly or indirectly of more than fifty percent (50%) of the voting capital stock of Company in one or more related transactions. You will not materially change the goods or services you sell or otherwise enter into any transaction, in each case in a manner that reasonably could be expected to adversely harm our business or your business (including your ability to earn Future Receivables) without first notifying us and obtaining our prior written consent.

5.9. Changes Affecting Your Business Characteristics

You agree not to effect any change in (a) your legal name, (b) taxpayer identification number or equivalent taxpayer identifier (if any), (c) organization number or equivalent entity identifier (if any), (d) your jurisdiction of organization, or (e) jurisdiction of your principal place of business or headquarters, in each case without prior written consent (which will not be unreasonably withheld).

5.10. Ownership of Connected Accounts

You are the rightful and sole owner of the Connected Accounts. You have the authority to withdraw or direct the withdrawal of funds from the Company Bank Account.

5.11. Litigation

There is no pending or threatened suit, claim, litigation, arbitration, mediation, action, proceeding, investigation, or material payment dispute to which you, your affiliates or your or your affiliates' officers, directors, founders or principals is a party. Neither you nor your affiliates are subject to any outstanding order, writ, injunction, judgment or decree of any governmental entity.

5.12. Insurance

You are insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as management of Company believes to be prudent and customary in the businesses in which Company is engaged. Company has not been refused any insurance coverage sought or applied for and Company has no reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business.

5.13. No Affiliate Earning

All of the sales revenue as evidenced by the financial statements delivered to Clearco are and will be generated from third parties, and not by any affiliates.

5.14. Crimes

You, your directors, managers, managing members and senior officers have not (i) been convicted of, or pleaded guilty or no contest to, a felony or any crime, (ii) been indicted or charged for a criminal offense, or (iii) engaged in any conduct that constitutes a criminal act (whether or not prosecuted).

6. EVENTS OF DEFAULT

The occurrence of any of the following events constitutes an “Event of Default”: (a) you breach any agreement, covenant, representation, or warranty in this Agreement, or fail to fulfill any obligation, and, such breach or failure will not have been remedied within two (2) days; (b) a change occurs in your ability to generate Future Receivables arising from actions undertaken by you with the purpose or intent of avoiding your obligations under this Agreement; (c) you intentionally fail to generate Future Receivables for the purpose of avoiding your obligations under this Agreement; (d) any representation, data, material, statement or information made or furnished to us by you or on your behalf is, or we have a reasonable good faith belief it is, fraudulent, false, incomplete or misleading at any time; (e) a lien creditor (as defined in Section 9-102 of the Uniform Commercial Code) (other than Clearco) takes an interest in the Specified Amount of Future Receivables other than due to bankruptcy, (f) a receiver, trustee or other person is appointed over, or a creditor attempts to or actually reclaims or repossesses, any of the Specified Amount of Future Receivables other than due to bankruptcy, and (g) you do not immediately give us written notice (with reasonable detail) upon you becoming aware of the existence of any condition or event which otherwise constitutes an Event of Default.

7. NOTICE OF EVENT OF DEFAULT; REMEDIES

You agree to immediately notify us once you become aware of any Event of Default.

If any Event of Default occurs:

- (a) Upon our request, the undelivered portion of the Specified Amount of Future Receivables and any other amounts owed to us under this Agreement shall be due and payable in full immediately.
- (b) We may proceed to protect and enforce our rights and remedies including by arbitration or lawsuit. You will pay us for any reasonable costs, fees and expenses we incur (including reasonable legal fees and disbursements) if we prevail in any action, suit, proceeding or arbitration except to the extent prohibited by law.
- (c) We may notify any of your Connected Accounts to transfer the Specified Amount of Future Receivables directly to us.
- (d) Following any Event of Default as defined herein, we maintain the right to bring an action for the collection of the undelivered portion of the Specified Amount of Future Receivables and any other amounts owed to us under the Agreement in any court having competent jurisdiction. You agree that we maintain the sole and unilateral right to litigate (rather than arbitrate) any Claims (defined below) arising from an Event of Default, notwithstanding any language in Section 9.11. You will pay us for any reasonable costs, fees and expenses we incur (including reasonable legal fees and disbursements) if we prevail in any action, suit, proceeding except to the extent prohibited by law.
- (e) We may engage someone else to help collect any amounts owed to us under this Agreement. You agree to pay any reasonable costs, fees and expenses we incur relating to such collection efforts (including reasonable legal fees and disbursements) except to the extent prohibited by law.
- (f) We may debit from any of your Connected Accounts, other bank accounts, other payment processor accounts, other billing platform accounts or other platform accounts, the undelivered portion of the Specified Amount of Future

Receivables and any other amounts owed to us under this Agreement.

- (g) We may, without any notice to you and with immediate effect, cancel, block or otherwise prevent or terminate access to, the Payment Dashboard (including, in each case, rescinding any payments), and dispute any charges made with them.
- (h) We may exercise any and all other rights at law or in equity, and we shall have all the rights of a secured party under the Uniform Commercial Code.

You will pay us for any reasonable costs, fees and expenses we incur (including reasonable legal fees and disbursements) related to any Event of Default or exercising any of our rights and remedies. Clearco shall apply the proceeds it may recover, upon exercise of any remedies, first to cost, fees and expenses incurred by Clearco, then to the undelivered portion of the Specified Amount of Future Receivables that are due and payable, in such order and manner as Clearco may determine, in its sole discretion. For the avoidance of doubt, any such Event of Default shall not release Clearco from its assumed Credit Risk on Future Receivables sold to Clearco prior to that time.

8. ADDITIONAL TERMS

8.1. Not a Loan

The Advance is the purchase price of the Specified Amount of Future Receivables and evidences the purchase of the Specified Amount of Future Receivables. The Advance is not intended to be, nor will it be construed as, a loan. All payments made by Company to Clearco under this Agreement shall be treated as payment of Company’s contractual purchase price of the subject Future Receivables and not as loans by Clearco to Company. This Agreement shall constitute an absolute and irrevocable sale of such Future Receivables to Clearco in a true sale and provide Clearco with all right, title and interest in, and the full benefits of ownership of, the Specified Amount of Future Receivables. Company relinquishes all right, title, interest and control over such Future Receivables upon the sale of such Future Receivables to Clearco under this Agreement, and as sole and absolute owner of the Specified Amount of Future Receivables, Clearco shall have the right to collect and otherwise deal with such property as Clearco deems fit, in its sole discretion.

8.2. Use and Protection of Information

You acknowledge and agree that when you interact with us, we will collect personally identifiable data and other information (including such further information or data described in our Privacy Policy) from you when you (whether directly, or indirectly through a third party) provide such information, such as when you contact us with inquiries, or when you use our products and services (“Company Data”). Company Data may include: first and last name of authorized officers and business name; email address; phone number; street address; zip/postal code or city and state/province that you are located in; behavioral data such as usage statistics and business patterns (when linked with other personally identifiable data); Social Security Numbers/National Insurance Numbers/Social Insurance Numbers; Company Bank Account, credit card information and other payment or financial data; account information from third party sites and internet services; and email and other communication content.

You hereby grant us the right, during the term of this Agreement and following the termination or expiration of this Agreement, to collect, use, sell, license, store, retain, disclose and otherwise distribute Company Data (the “Authorization”), including for producing data analytics and reports for business, financing and other partners, for fraud

prevention, analysis, improving, enhancing and other development of products and services and for any other business purpose, including as described below; provided, however, any personally identifiable Company Data will be de-identified or aggregated to the extent required by applicable law so that such data does not identify a specific person.

Under the Authorization, we may (without limitation):

- (a) monitor your activities and review, store and act on Company Data;
- (b) view statistics and other information regarding you, your Company Data and your accounts, platforms and payment processors;
- (c) access and retain information stored as part of your accounts, platforms and payment processors;
- (d) receive your Company Data in order to satisfy applicable law, regulation, legal process or enforceable governmental request;
- (e) use and disclose Company Data to our subsidiaries, our affiliates and third parties, including our business, financing, loyalty and other partners, service providers, payment providers, sub-processors and contractors, including in the following circumstances: to support our business operations and our rights under this Agreement, including the delivery of any amounts owed to us under this Agreement; to a buyer or other successor in the event of a merger, divestiture, restructuring, reorganization, dissolution or other transfer of all or a portion of our business or an operating unit; to fulfill the purpose for which you provide such information to us or any other purpose disclosed by us when you provide the information to us; to protect the confidentiality or security of your records, to protect against or prevent actual or potential fraud, unauthorized transactions, claims or other liability, or for resolving disputes or inquiries; to comply with federal, state, provincial and local laws, rules and other applicable legal requirements, to comply with properly authorized civil, criminal or regulatory investigations, subpoenas, summons, bankruptcy notices by federal, state, provincial or local authorities (or other notifications of insolvency), or to respond to judicial process or government regulatory authorities that have jurisdiction over us for examination, compliance or other purposes as authorized by law; to the extent permitted or required under other provisions of laws to law enforcement, the Federal Trade Commission or self-regulatory organizations for an investigation related to public safety; in a manner permitted under our Privacy Policy; and in any other manner not prohibited by applicable law; and
- (f) share Company Data, whether aggregated or not, with our business and financing partners, including for jointly offered products and services (unless and to the extent prohibited by applicable law) and in any other manner permitted under our Privacy Policy.

It is agreed that all Company Data collected and stored as described in this Agreement is being done for a legitimate business purpose and may be transferred, processed and stored in the United States and Canada. You hereby grant us the right to use your name and logo and the names of your principals in our general promotional material unless you request otherwise in writing.

8.3. Confidentiality

You understand and agree that the provisions of this Agreement and any other related documentation, the status of this Agreement, any communications related to this Agreement, and any information

provided to you by us (collectively, “Confidential Information”) are our proprietary and confidential information. Unless disclosure is required by law or court order, you will not disclose Confidential Information to any person other than your attorney, accountant, financial advisor or employees who need to know such information for the purpose of advising you (“Advisor”), provided such Advisor uses such information solely for the purpose of advising you and is bound by confidentiality obligations substantially similar to the terms of this Section 8.3.

8.4. Transfer and Assignment

You acknowledge and agree that we may sell, assign or otherwise transfer all or any portion of our rights, title, and interest in and to this Agreement, including our rights to receive the Specified Amount of Future Receivables outstanding and any other amounts owing or payable hereunder, to any other persons (the “assignees”) without prior notice to you and without your consent. You acknowledge and agree that the assignees may further sell, transfer or assign all or any portion of their rights, title, and interest in and to this Agreement to any other assignee without prior notice to you and without your consent. Your rights and obligations under this Agreement belong solely to you and may not be sold, assigned or otherwise transferred by you without our advance written consent. Any such attempted sale, assignment or transfer by you without our advance written consent is and will be void.

8.5. Set-Off

We may, in our sole and absolute discretion, recoup, set off or otherwise credit against the Advance or other amounts payable by us or our affiliates to you all present and future amounts owed by you to us or our affiliates arising from this Agreement or any other transaction with you or any of your affiliates whether or not related to this Agreement.

8.6. Evidence of Ownership

You agree to execute and file, and authorize us to file, such financing statements, financing change statements, continuation statements and any other documents that may be reasonably required to document, perfect, preserve and protect our ownership interest in the Future Receivables and to evidence the transactions contemplated under this Agreement.

Any statements delivered by Company to any third party evidencing any Future Receivables and all copies thereof shall clearly state that the Specified Amount of Future Receivables have been sold, assigned and transferred by Company to Clearco, provided however, that Company’s failure to deliver such statements as so marked shall not affect the sale, assignment and transfer of the Specified Amount of Future Receivables to Clearco under this Agreement.

8.7. Background Checks

You agree and consent to periodic background and risk assessment checks performed by third party service providers so Clearco may assess Company’s ongoing creditworthiness and ability to perform in compliance with the terms in this Agreement.

9. MISCELLANEOUS

9.1. Modifications; Amendments; Construction; and Exchange Rate

No modification, amendment or waiver of any provision of this Agreement will be effective unless it is in writing and duly signed by us and you. The headings of the sections and subsections are inserted for

convenience only and under no circumstances will they affect in any way the meaning or interpretation of this Agreement. For purposes of this Agreement, the terms “include”, “includes,” and “including” mean without limitation by reason of enumeration.

If funds are received, distributed, or spent in a currency other than the “Currency”, any requisite currency translation will be based on the rate of exchange between the applicable currency and the “Currency” as determined by us.

9.2. Notices

Except as otherwise provided in this Agreement, any notice given under this Agreement must be in writing but may be provided to you electronically. Notice to you will be sent to your last known address or electronic mail address in our records. Notice to us may be sent to CFT Clear Finance Technology Corp., 2810 N Church St #68100, Wilmington, DE 19802-4447 with a copy to support@clear.co (which such copy will not constitute notice to us). All notices, requests, consents, or other communications required or permitted to be provided hereunder shall be in writing and shall be deemed to have been duly given (a) when delivered in person; (b) when transmitted via electronic mail to the email address set forth below; (c) on the next business day when sent by nationally recognized overnight courier service (providing proof of delivery); or (d) upon receipt when sent by registered mail or certified mail (return receipt requested), in each case to the respective parties at the addresses referenced above.

Each party consents to service of any process, summons, notice or document that may be served in any action in the applicable courts, which service will be in accordance with this Section 9.2. If a party’s address for notice or service changes, such party must promptly notify the other party in writing otherwise the parties agree that the addresses provided shall be valid and effective for receipt of notice or service of process.

9.3. Waiver

No delay on our part in exercising any right or remedy under this Agreement will operate as a waiver, nor will any single or partial exercise of any right or remedy under this Agreement preclude any other or further exercise of any other right or remedy. Notwithstanding anything to the contrary in this Agreement, all of our rights and remedies in connection with this Agreement may be exercised at any time by us, are cumulative and not exclusive, and are in addition to any other rights and remedies available to us in law, equity or otherwise.

9.4. Binding Effect

This Agreement will be binding upon and inure to the benefit of the parties and their respective legal representatives, successors and permitted assigns.

9.5. Governing Law; Forum

This Agreement is governed by, and will be construed in accordance with, the internal laws of the State of Delaware without regard to principles of conflict of laws. By executing this Agreement, you agree to submit to the exclusive jurisdiction of any state or federal court sitting in New Castle County, Delaware for any and all disputes asserting a breach of this Agreement. The forum selection provision does not apply to Section 9.11 or to any arbitration proceeding.

9.6. Term and Survival

This Agreement will continue in full force and effect until all obligations, covenants and agreements in this Agreement have been paid and satisfied in full. Without limiting the previous sentence, (a) Sections 8 and 9 will survive beyond termination or expiration of this Agreement without limitation, and (b) our rights, remedies and benefits under Sections 8 and 9 will survive any assignment, or sale, or other transfer (including whether undertaken in connection with a sale, merger or other change of control transaction, and whether voluntarily or by operation of law) by us of our rights and obligations under this Agreement.

9.7. Severability

Except as provided in Section 9.11, if any provision of this Agreement is to any extent held invalid or unenforceable, such provision will be excluded to the extent of such invalidity or unenforceability and all other provisions will remain in full force and effect. To the fullest extent possible, the invalid or unenforceable provision will be deemed replaced by a provision that is valid and enforceable and that comes closest to expressing the intention of such invalid or unenforceable provision. If application of this severability provision should materially and adversely affect the economic substance of the transactions contemplated by this Agreement, the party adversely impacted will be entitled to compensation for such adverse impact, provided the reason for the invalidity or unenforceability is not due to the action or inaction of the party seeking compensation.

9.8. Entire Agreement

This Agreement and the Authorization Agreement contain the entire agreement and understanding among the parties and supersedes all prior agreements and understandings, whether oral or in writing, concerning the subject matter of this Agreement.

This Agreement will not by implication or otherwise, limit, impair, constitute a waiver of, or otherwise affect our rights and remedies under any revenue share agreement between you and us (including our affiliates), royalty agreement between you and us (including our affiliates) or other agreement between you and us (including our affiliates) relating to Future Receivables, and will not alter, modify, amend, constitute a waiver of or in any way affect any of the terms, conditions, obligations, covenants or agreements contained therein, all of which are ratified and affirmed in all respects and will continue to be in full force and effect and will continue to constitute the legal, valid, binding and enforceable obligation of Company. Notwithstanding the foregoing, provided there is no Event of Default and you are in compliance with the Agreement at all times, we will not debit more than the Specified Percentage of Future Receivables in the aggregate across all Clearco agreements in effect between you and us.

9.9. Jury Trial Waiver

THE PARTIES WAIVE THE RIGHT TO A TRIAL BY JURY IN ANY SUIT, ACTION OR PROCEEDING ON ANY MATTER ARISING IN CONNECTION WITH OR IN ANY WAY RELATED TO, THIS AGREEMENT, THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT, OR THE ENFORCEMENT OF THIS AGREEMENT, EXCEPT TO THE EXTENT SUCH WAIVER IS PROHIBITED BY LAW. THE PARTIES ACKNOWLEDGE THAT EACH MAKES THIS WAIVER KNOWINGLY, WILLINGLY, VOLUNTARILY AND WITHOUT DURESS, AND ONLY AFTER BEING PROVIDED WITH THE OPPORTUNITY TO CONSIDER

THE RAMIFICATIONS OF THIS WAIVER WITH THEIR LEGAL REPRESENTATION (INCLUDING ATTORNEYS).

9.10. Class Action Waiver

THE PARTIES WAIVE ANY RIGHT TO ASSERT ANY CLAIMS AGAINST THE OTHER PARTY, ITS PARENT COMPANIES, AFFILIATES, SUBSIDIARIES, PREDECESSORS, SUCCESSORS, ASSIGNS, AGENTS, CONTRACTORS, EMPLOYEES, OFFICERS, DIRECTORS OR REPRESENTATIVES, AS A REPRESENTATIVE OR MEMBER OF ANY CLASS OR IN ANY OTHER REPRESENTATIVE ACTION, EXCEPT TO THE EXTENT SUCH WAIVER IS PROHIBITED BY LAW. TO THE EXTENT THIS PROVISION ALLOWS EITHER PARTY TO PROCEED WITH A CLASS OR REPRESENTATIVE ACTION AGAINST THE OTHER, THE PARTIES AGREE THAT THE PREVAILING PARTY WILL NOT BE ENTITLED TO RECOVER LEGAL FEES AND DISBURSEMENTS OR ANY OF THE COSTS ASSOCIATED WITH PURSUING THE CLASS OR REPRESENTATIVE ACTION (NOTWITHSTANDING ANY OTHER PROVISION IN THIS AGREEMENT).

9.11. Arbitration

With the exception of our sole and unilateral right to litigate Claims (defined below) concerning Events of Default pursuant to Section 7(c), if either party requests to arbitrate any other Claim before an answer or dispositive motion is filed in a proceeding that arises out of or relates to this Agreement, the other party agrees to arbitrate such Claim. The party making the request (the “requesting party”) must commence an arbitration proceeding within thirty (30) days of its request with either the Judicial Arbitration and Mediation Services (“JAMS”) or the American Arbitration Association (“AAA”). The parties agree that any such arbitration proceeding will take place in Wilmington, Delaware and hereby waive any objection that such venue is an inconvenient forum. The arbitration proceeding will be governed by the rules and procedures for commercial disputes of the arbitration organization to which the Claim is referred. Streamlined arbitration rules and procedures will be used if available. If for any reason the selected arbitration organization cannot, will not, or ceases to, serve as an arbitration administrator, the requesting party may substitute the other organization identified in this paragraph or another widely recognized arbitration organization that uses similar rules or procedures and is mutually acceptable to both parties. In the event of a substitution where the parties cannot agree on an arbitration organization, then either party may ask a court of competent jurisdiction to appoint a qualified arbitration organization.

For purposes of this arbitration provision, “Claim” means any claim, dispute or controversy (whether in contract, tort, or otherwise) past, present or future. The term “Claim” is to be given the broadest possible meaning and includes any Claim arising from or relating to (a) your offer for sale and our acceptance for purchase of Future Receivables, (b) your or our use or non-use of the Payment Dashboard, or any online customer portal we may make available to you through our website, (c) a Directed Payment Instruction, (d) any transactions effected pursuant to this Agreement, (e) provisions of, or change of, or addition of, provisions to this Agreement, (f) collection of your obligations arising from this Agreement, (g) advertisements, promotions or oral or written statements relating to this Agreement or any transactions between you and us pursuant to this Agreement, including any Claim regarding information obtained by us from, or reported by us to, credit reporting agencies or others, (h) disputes between you and us or our parent companies, wholly or majority owned subsidiaries, affiliates, predecessors, successors, assigns, agents, contractors, employees,

officers, directors or representatives arising from any transaction between you and us pursuant to this Agreement, (i) disputes regarding the validity, enforceability or scope of this arbitration provision or this Agreement, or (j) this Agreement.

YOU MAY OPT-OUT OF THIS ARBITRATION PROVISION WITHIN THIRTY (30) DAYS OF THE DATE YOU SIGN THIS AGREEMENT BY SENDING NOTICE OF YOUR DECISION TO OPT-OUT, ALONG WITH YOUR NAME, PHONE NUMBER, EMAIL ADDRESS AND MAILING ADDRESS, TO SUPPORT@CLEAR.CO OR CFT CLEAR FINANCE TECHNOLOGY CORP., 2810 N CHURCH ST #68100, WILMINGTON, DE 19802-4447.

IF ARBITRATION IS COMMENCED, YOU ACKNOWLEDGE THAT NEITHER YOU NOR WE WILL HAVE THE RIGHT TO (I) HAVE A COURT OR JURY DECIDE THE CLAIM BEING ARBITRATED, (II) ENGAGE IN DISCOVERY (THAT IS, THE RIGHT TO OBTAIN INFORMATION FROM THE OTHER PARTY) TO THE SAME EXTENT THAT YOU OR WE COULD IN COURT, (III) PARTICIPATE AS A REPRESENTATIVE OR MEMBER OF ANY CLASS OF CLAIMANTS IN A CLASS ACTION, OR REPRESENTATIVE ACTION IN COURT OR IN ARBITRATION, RELATING TO ANY CLAIM SUBJECT TO ARBITRATION, OR (IV) JOIN OR CONSOLIDATE CLAIMS OTHER THAN YOUR OWN OR OUR OWN. OTHER RIGHTS AVAILABLE IN COURT MAY NOT BE AVAILABLE IN ARBITRATION. IF A CLAIM IS BROUGHT SEEKING PUBLIC INJUNCTIVE RELIEF AND A COURT DETERMINES THAT THE RESTRICTIONS IN THIS SECTION AND/OR THE SECTION TITLED “CLASS ACTION WAIVER” ARE UNENFORCEABLE WITH RESPECT TO THAT CLAIM (AND THAT DETERMINATION BECOMES FINAL AFTER ALL APPEALS HAVE BEEN EXHAUSTED), THE CLAIM FOR PUBLIC INJUNCTIVE RELIEF WILL BE LITIGATED IN COURT AND ANY INDIVIDUAL CLAIMS SEEKING MONETARY RELIEF WILL BE ARBITRATED. IN SUCH A CASE THE PARTIES WILL REQUEST THAT THE COURT STAY THE CLAIM FOR PUBLIC INJUNCTIVE RELIEF UNTIL THE ARBITRATION AWARD PERTAINING TO INDIVIDUAL RELIEF HAS BEEN ENTERED IN COURT. IN NO EVENT WILL A CLAIM FOR PUBLIC INJUNCTIVE RELIEF BE ARBITRATED.

Except as set forth below, the arbitrator’s decision will be final and binding. Only a court may decide the validity of items (iii) and (iv) in the preceding paragraph. If a court finally holds that items (iii) or (iv) are limited, invalid or unenforceable, then this entire arbitration provision will be null and void. You or we can appeal any such holding. If a court holds that any other part of this arbitration provision (other than items (iii) and (iv)) are invalid, then the remaining parts of this arbitration provision will remain in force. Except with regard to Claims arising out of Events of Default pursuant to Section 7(c), an arbitrator will decide all other issues pertaining to arbitrability, validity, interpretation and enforceability of this arbitration provision. The decision of an arbitrator is as enforceable as any court order and may be subject to very limited review by a court. An arbitrator may decide a Claim upon the submission of documents alone. A party may request a telephonic hearing if permitted by applicable rules and each party hereby consents to the other party participating by telephone. The exchange of non-privileged information relevant to the Claim between the parties is permitted and encouraged. Either party may submit relevant information, documents or exhibits to the arbitrator for consideration in deciding a Claim. Unless both you and we otherwise agree in writing, any arbitration will be conducted only on an individual basis and not in a class, collective, consolidated, or representative proceeding. However, you and we each retain: (a) the right to bring an

individual action in a small claims court having jurisdiction over claims not exceeding US\$10,000; and (b) the right to seek injunctive or other equitable relief in a court of competent jurisdiction to prevent the actual or threatened infringement, misappropriation or violation of a party's copyrights, trademarks, trade secrets, patents or other intellectual property rights.

For a copy of relevant rules and procedure, to file a Claim or for other information about JAMS and AAA, write them, visit their website or call them at: (a) for JAMS, 1920 Main Street, Suite 300, Irvine, CA 92614, info@jamsadr.com, <http://www.jamsadr.com>, or 1-800-352-5267; or (b) for AAA, 1633 Broadway, 10th Floor, New York, NY 10019, websitemail@adr.org, <http://www.adr.org>, or 1-800-778-7879.

If your claim does not exceed US\$10,000, then any arbitration will be conducted solely on the basis of documents you and we submit to the arbitrator, unless you request a hearing and the arbitrator determines that a hearing is necessary. If your claim exceeds US\$10,000, your right to a hearing will be determined by the rules of the selected arbitration organization.

If either party fails to submit to arbitration following a proper demand to do so, that party will bear the costs and expenses, including reasonable legal fees and disbursements, incurred by the party compelling arbitration. The party initiating the arbitration will pay the filing fee. You may seek a waiver of the initial filing fee or any other fees incurred in arbitration. IF YOU BELIEVE YOU CANNOT PAY OR YOU WILL NOT BE ABLE TO PAY THE FILING FEE OR OTHER FEES REQUIRED TO INITIATE ARBITRATION, NOW OR IN THE FUTURE, WE RECOMMEND YOU OPT-OUT OF THIS ARBITRATION PROVISION IN THE MANNER DESCRIBED ABOVE.

Except in the case of an Event of Default provided for in Section 6 (in which case the terms in Section 7 will apply) or the situation in which either party fails to submit to arbitration following a proper demand to do so, each party will pay for its respective legal representation (including attorneys), experts' and witness fees, regardless of which party prevails in the arbitration. A party may recover any or all expenses from the other party if the arbitrator, applying applicable law, so determines. Allocation of fees and costs relating to appeals in arbitration will be handled in the same manner. For an explanation and schedule of the fees that apply to an arbitration proceeding, please contact the organizations at the addresses above. The appropriate fee schedule in effect from time to time is incorporated by reference into this arbitration provision. The cost of arbitration may be higher or lower than the cost of bringing a Claim in court, depending upon the nature of the Claim and how the arbitration proceeds. Having more than one Claim and holding face-to-face hearings can increase the cost of arbitration. Again, neither you nor we will be permitted to arbitrate claims other than an individual basis. An arbitration proceeding can decide only your or our Claims. You cannot join other parties (or consolidate Claims).

This arbitration provision is made pursuant to a transaction involving interstate commerce and will be governed by the Federal Arbitration Act ("FAA"), 9 U.S.C. §§ 1 et seq., as amended, notwithstanding any other governing law provision in this Agreement. The arbitrator will apply applicable substantive law consistent with the FAA and applicable statutes of limitations and will honor claims of privilege recognized at law. Judgment upon any arbitration award may be entered and enforced, including by garnishment, attachment, foreclosure or other post-judgment remedies, in any court having jurisdiction. The arbitrator's decision will be final and binding, except for any right of appeal provided by the FAA, in which case any party can appeal the award to a three-arbitrator panel administered by the selected arbitration

administrator. The panel will reconsider de novo (that is, without deference to the ruling of the original arbitration) any aspect of the initial award requested by the appealing party.

This arbitration provision will continue to govern any Claim that may arise without regard to any termination or expiration of this Agreement. If any portion of this arbitration provision (other than the provisions prohibiting class-wide arbitration, joinder or consolidation) is deemed invalid or unenforceable under the FAA, it will not invalidate the remaining portions of this arbitration provision. If a conflict or inconsistency arises between the rules and procedures of the selected arbitration administrator and this arbitration provision, this arbitration provision will control.

9.12. Limitation of Liability; Disclaimers; Indemnification; No Fiduciary Relationship

IN NO EVENT WILL WE BE LIABLE TO YOU OR ANY THIRD PARTY FOR ANY: (A) SPECIAL, INDIRECT, INCIDENTAL, PUNITIVE, EXEMPLARY, EXTRAORDINARY, LIQUIDATED, OR CONSEQUENTIAL DAMAGES; (B) LOST PROFITS OR BUSINESS, LOSS OF USE, LOSS OF DATA, BUSINESS INTERRUPTION, TEMPORARY INTERRUPTIONS IN SERVICES (INCLUDING IF WE ARE UNABLE TO COMPLETE A TRANSACTION), LOSS OF BUSINESS REPUTATION, LATE PENALTIES, LATE PAYMENTS, CANCELLATION OF THIRD PARTY CONTRACTS OR LOSS OF GOODWILL; OR (C) COSTS OF PROCURING SUBSTITUTE PRODUCTS OR SERVICES; IN EACH CASE ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT AND ANY RELATED PRODUCT OR SERVICE. UNLESS OTHERWISE EXPRESSLY SET FORTH IN THIS AGREEMENT, OUR LIABILITY TO YOU FOR ANY CAUSE WHATSOEVER AND REGARDLESS OF THE FORM OF THE ACTION, WILL AT ALL TIMES BE LIMITED TO US\$500. THE LIABILITIES LIMITED IN THIS PARAGRAPH APPLY: (I) WHETHER SUCH LIABILITY ARISES FROM ANY CLAIM BASED UPON BREACH OF CONTRACT, BREACH OF WARRANTY, TORT (INCLUDING NEGLIGENCE), PRODUCT LIABILITY OR OTHERWISE; (II) WHETHER OR NOT WE HAVE BEEN ADVISED OF THE POSSIBILITY OF THE DAMAGES IN QUESTION AND WHETHER OR NOT SUCH DAMAGES WERE FORESEEABLE; AND (III) EVEN IF YOUR REMEDIES FAIL OF THEIR ESSENTIAL PURPOSE. YOU ACKNOWLEDGE THAT IF NO FEES HAVE BEEN PAID TO US IN CONNECTION WITH THIS AGREEMENT, YOU WILL BE LIMITED TO INJUNCTIVE RELIEF ONLY, UNLESS OTHERWISE PERMITTED BY LAW, AND WILL NOT BE ENTITLED TO DAMAGES OF ANY KIND FROM US, REGARDLESS OF THE CAUSE OF ACTION. SOME JURISDICTIONS DO NOT ALLOW THE EXCLUSION OF CERTAIN WARRANTIES OR THE LIMITATION OR EXCLUSION OF LIABILITY FOR INCIDENTAL OR CONSEQUENTIAL DAMAGES. IF APPLICABLE LAW LIMITS THE APPLICATION OF THE PROVISIONS OF THIS SECTION, OUR LIABILITY WILL BE LIMITED TO THE MAXIMUM EXTENT PERMITTED BY LAW.

THE PAYMENT DASHBOARD AND ANY ONLINE CUSTOMER PORTAL WE MAY MAKE AVAILABLE TO YOU THROUGH OUR WEBSITE IS OFFERED AND MADE AVAILABLE ON AN "AS IS" AND "AS AVAILABLE" BASIS. YOU AGREE THAT YOUR ACCESS AND USE OF THE PAYMENT DASHBOARD AND ANY ONLINE CUSTOMER PORTAL WE MAY MAKE AVAILABLE TO YOU THROUGH OUR WEBSITE IS AT YOUR SOLE RISK AND DISCRETION. WE AND OUR PARTNERS (INCLUDING BUSINESS, FINANCING AND OTHER PARTNERS), SERVICE

PROVIDERS, PAYMENT PROVIDERS, SUB-PROCESSORS AND CONTRACTORS MAKE NO REPRESENTATIONS, WARRANTIES, COVENANTS OR GUARANTEES OF ANY KIND REGARDING THE ACCURACY, RELIABILITY, COMPLETENESS, OPERATION, SECURITY, USABILITY OR AVAILABILITY OF THE PAYMENT DASHBOARD AND ANY ONLINE CUSTOMER PORTAL WE MAY MAKE AVAILABLE TO YOU THROUGH OUR WEBSITE. WE AND OUR PARTNERS (INCLUDING BUSINESS, FINANCING OTHER SIMILAR PARTNERS), SERVICE PROVIDERS, PAYMENT PROVIDERS, SUB-PROCESSORS AND CONTRACTORS DISCLAIM ALL EXPRESS, IMPLIED, OR STATUTORY WARRANTIES OF TITLE, MERCHANTABILITY, OR FITNESS FOR A PARTICULAR PURPOSE OR NON-INFRINGEMENT. NO DATA, SERVICE OR COMMUNICATION PROVIDED TO YOU WILL CREATE OR IMPLY ANY WARRANTY TO YOU. WE AND OUR PARTNERS (INCLUDING BUSINESS, FINANCING AND OTHER PARTNERS), SERVICE PROVIDERS, PAYMENT PROVIDERS, SUB-PROCESSORS AND CONTRACTORS MAKE NO REPRESENTATIONS, WARRANTIES, COVENANTS OR GUARANTEES OF ANY KIND THAT THE PAYMENT DASHBOARD OR ANY ONLINE CUSTOMER PORTAL WE MAY MAKE AVAILABLE TO YOU THROUGH OUR WEBSITE IS FREE OF BUGS, DEFECTS, OR ERRORS, OR INFECTION FROM ANY VIRUSES OR OTHER CODE OR COMPUTER PROGRAMMING ROUTINES THAT CONTAIN CONTAMINATING OR DESTRUCTIVE PROPERTIES OR THAT ARE INTENDED TO DAMAGE, SURREPTITIOUSLY INTERCEPT, OR EXPROPRIATE ANY SYSTEM, DATA, OR PERSONAL INFORMATION. WE AND OUR PARTNERS (INCLUDING BUSINESS, FINANCING AND OTHER PARTNERS), SERVICE PROVIDERS, PAYMENT PROVIDERS, SUB-PROCESSORS AND CONTRACTORS MAKE NO REPRESENTATIONS, WARRANTIES, COVENANTS OR GUARANTEES OF ANY KIND THAT WE WILL CORRECT ANY DEFECTS IN THE PAYMENT DASHBOARD OR ANY ONLINE CUSTOMER PORTAL WE MAY MAKE AVAILABLE TO YOU THROUGH OUR WEBSITE EVEN WHEN ADVISED OF SUCH DEFECTS.

You, your successors and permitted assignees agree to defend, indemnify and hold harmless us, including our affiliates and our and their respective officers, directors, shareholders and employees, from and against all losses, claims, obligations, damages, liabilities, deficiencies, actions, judgments, interest, awards, penalties, fines, costs, demands and expenses of whatever kind, including reasonable legal fees and disbursements and the cost of enforcing our rights under this Agreement, in whole or in part, arising out of, resulting from, or attributable to any Event of Default by you or your violation of any third party right. We will provide notice to you of any such claim, suit or demand. We reserve the right to assume the exclusive defense and control of any matter which is subject to the obligations under this section. In such case, you agree to cooperate with any reasonable requests assisting our defense of such matter.

We do not have any fiduciary or other special relationship to you or any of your stockholders or affiliates. We have not assumed an advisory or fiduciary responsibility in your favor or any of your stockholders or affiliates. You acknowledge and agree that you have consulted your own legal, tax and financial advisors to the extent you deem appropriate and that you are responsible for making your own independent judgment

with respect to entering into this Agreement and the transactions and the process leading to it. We will rely on those acknowledgments in entering into this Agreement. You agree that you will not claim that we have rendered advisory services of any nature or respect, or we owe a fiduciary or similar duty to you.

9.13. Electronic Transactions; Consent to Contact by Electronic and Other Means

You agree to transact business by electronic means. You agree that we may contact you as provided in this paragraph. We may contact you for any lawful reason, including for the collection of outstanding amounts under this Agreement and for the offering of products or services in compliance with our Privacy Policy in effect from time to time. No such contact will be deemed unsolicited or without express consent. We may (a) contact you at any address (including electronic mail) or telephone number (including wireless cellular telephone or ported landline telephone number) as you may provide to us from time to time, even if you asked to have your number added to any federal, state, provincial or other do-not-call registry, (b) use any means of communication, including postal mail, electronic mail, telephone, or other technology, to reach you, (c) use automatic dialing and announcing devices which may play recorded messages, and (d) send text messages to your telephone. You agree that we will not be liable to you for any such calls or electronic communications, even if information is communicated to an unintended recipient. You understand that, when you receive such calls or electronic communications, you may incur a charge from the company that provides you with telecommunications, wireless or Internet services. You agree that we have no liability for such charges. You agree to immediately notify us if you change telephone numbers or are otherwise no longer the subscriber or customary user of a telephone number you have previously provided to us.

9.14. Further Assurances

You agree to perform, execute, acknowledge, and deliver or cause to be performed, executed, acknowledged, and delivered all such further and other acts, documents, agreements, instruments, and assurances as may reasonably be required from time to time by us for the carrying out or performing of the provisions of this Agreement.

9.15. Currency

Unless otherwise stated, all references in this Agreement to dollar amounts are references to the Currency.

9.16. Independent Legal Advice

Company acknowledges that it has entered into this Agreement willingly with full knowledge of the obligations imposed by the terms of this Agreement. Further, Company acknowledges that it has been afforded the opportunity to obtain independent legal advice and confirms that it has either done so or waived its right to do so, and agrees that this Agreement constitutes a binding obligation and that it is estopped from raising any claim on the basis that it has not obtained such advice.

By clicking this box, I confirm that I have read and agree to the Clearco Agreement.

Braeden Pauls

On behalf of RDFN FUM Natural Products Inc.

Date

ACH Authorization Agreement

This ACH Authorization Agreement (“ACH Authorization”) is effective as of the date of acceptance by the company listed below (“you”, “your” or “Company”) and governs automated clearing house (“ACH”) debits initiated by CFT Clear Finance Technology Corp. or its affiliates (“Clearco”, “we”, “us”, or “our”) to the bank accounts of the Company.

PLEASE READ THIS ACH AUTHORIZATION CAREFULLY, BY ACCEPTING THIS ACH AUTHORIZATION, BY (1) CLICKING A BOX INDICATING ACCEPTANCE, (2) EXECUTING THE ACH AUTHORIZATION, OR (3) RECEIVING THE ADVANCE (AS DEFINED IN THE AGREEMENT), COMPANY ACKNOWLEDGES IT HAS READ, ACCEPTS AND AGREES TO THE TERMS OF THIS ACH AUTHORIZATION. IF AN INDIVIDUAL IS ACCEPTING ON BEHALF OF A COMPANY OR OTHER LEGAL ENTITY, SUCH INDIVIDUAL REPRESENTS THAT THEY HAVE THE AUTHORITY TO BIND SUCH ENTITY TO THESE TERMS.

You authorize us to present individual or reoccurring ACH debits² to the bank account indicated below in the amount of the obligations owed to us by you in the Clearco Agreement (the “Agreement”) entered into between us and you. In addition, if an Event of Default (as defined in the Agreement) occurs, you authorize us to debit any accounts owned or controlled by you (including the bank account identified below) up to the total amount you owe us under the Agreement.

You understand that we would not enter into the Agreement without you providing this ACH Authorization. As a result, you agree that this ACH Authorization may not be revoked by you until all amounts owed to us under the Agreement is paid. You agree not to dispute or seek to reverse any ACH debit initiated under this ACH Authorization in accordance with the Agreement.

Business Information

Business Name (“Company”): **RDFN FUM Natural Products Inc.**

Authorized Representative: **Braeden Pauls**

Billing Address: **11126 Hidden Valley Dr. NW, Calgary, AB, T3A5Z6**

Phone: **+16394711737**

Email: **finance@breathefum.com**

Banking Information

Account Number: **503663191**

Routing Number: **063216608**

This business bank account is enabled for ACH transactions

You agree to notify us about any changes in your account information. You understand that because these are electronic transactions, these funds may be withdrawn from your account as soon as the date an individual transaction is authorized, and that you will have limited time to report and dispute errors. You have certified that the above business bank account is enabled for ACH transactions, and agree to reimburse us for all penalties and fees incurred as a result of your bank rejecting ACH debits or credits as a result of the account not being properly configured for ACH transactions. You acknowledge that the origination of ACH transactions to your account must comply with the provisions of U.S. law.

By accepting this ACH Authorization, I authorize Clearco to debit the account indicated for the recurring transactions according to the online form and my agreement with Clearco. I will not dispute Clearco so long as the transactions correspond to such terms. This payment authorization is valid and will remain effective unless I cancel this authorization by emailing Clearco at support@clear.co at least 3 business days in advance.

² If ACH payments are processed by GoCardless, GoCardless, uses Community Federal Savings Bank (“CFSB”), member FDIC, to process your Direct Debit payments. GoCardless and CFSB use personal data as described in these [privacy notices](#). By signing this ACH Authorization form, you agree to the GoCardless Website [Terms of Use](#).

By clicking this box, I confirm that I have read and agree to the ACH Authorization Agreement.

Braeden Pauls

On behalf of RDFN FUM Natural Products Inc.

Date

This is Exhibit "L" referred to in the Affidavit of Braeden Pauls
sworn before me this 23rd day of February, 2026.

A handwritten signature in black ink, appearing to read "Brandon Fleming", written over a horizontal line.

A Commissioner for Oaths in and for the Province of Alberta

Brandon Fleming
Student-At-Law

Merchant Loan Agreement

Total Payment Amount: \$852,000.00 USD

Loan Amount: \$800,000.00 USD

Cost of Funds: \$52,000.00 USD

Repayment Rate: 5% of daily sales

Maximum Term: 18 Months

This Merchant Loan Agreement ("**Agreement**"), dated as of the Effective Date (as defined below) is between WebBank, a Utah-chartered industrial bank ("**Lender**," "**We**," "**Us**" or "**Our**"), and RDFN FUM Natural Products Ltd ("**Borrower**," "**You**", or "**Your**"). The parties agree to the following terms and conditions, which create a binding legal relationship:

1. Definitions

As used in this Agreement, the following words have the meanings specified below:

1. Account

has the meaning set forth in Section 4.2.1.

2. Arbitration Provision

has the meaning set forth in Section 12.1.

3. Authorized Representative

means any individual, including but not limited to the Store Owner, who has been authorized by Borrower to obtain the Loan and has authority to accept this Agreement on behalf of Borrower.

4. Business Day

means any Day that is not a Saturday, Sunday, or a Day on which banking institutions in the State of Utah are closed.

5. Claims

has the meaning set forth in Section 12.1.

6. Collateral

has the meaning set forth in Section 5.2.

7. Confidential Information

means any and all information associated with a party's business and not publicly known, including specific business information, technical processes and formulas, software, customer lists, prospective customer lists, names, addresses and other information regarding customers and prospective customers, product designs, sales, costs (including any relevant processing fees), price lists, and other unpublished financial information, business plans and marketing data, and any other confidential and proprietary information, whether or not marked as confidential or proprietary. Lender's Confidential Information includes all information that Borrower receives relating to Lender, or to the terms of this Loan, that is not known to the general public.

8. Day

means any calendar day.

9. Daily Payment

means the daily payment due to Lender, which shall be an amount equal to the Shopify Account Credits attributed to Borrower's Shopify Services Account for such Day multiplied by the Daily Payment Percentage.

10. Daily Payment Percentage

means 5%

11. Effective Date

means the date on which we deliver confirmation to You that funding was disbursed.

12. Event of Default

means the occurrence of an event described in Section 8.

13. Lender Information

has the meaning set forth in Section 10.16.2.

14. Loan

means the closed-end business purpose loan made by Lender to Borrower under this Agreement.

15. Loan Amount

means the total amount of funding provided by Lender to the Borrower pursuant to this Agreement.

16. Make-up Payments

means deductions from Your Account, as applicable, initiated by Lender or Processor or any Other Processor for the benefit of Lender if any of Lender, Processor or Other Processor, as applicable, was unable to effect a transfer for any payment due hereunder on a particular Day because of insufficient funds in Your Account or any other reason.

17. Manual Payment

has the meaning set forth in Section 4.1.2.

18. Maximum Term

means eighteen (18) Months from the Effective Date and is the date by when the Total Payment Amount is due in full. For clarity, the Total Payment Amount may be paid in less than eighteen (18) Months based on Daily Payments.

19. Minimum Payment

means thirty (30) percent of the Total Payment Amount.

20. Month

means a calendar month.

21. Obligations

means, collectively, Borrower's obligations under this Agreement, including Your obligation to pay the Total Payment Amount within the Maximum Term, pay any applicable Minimum Payments, and pay any other fees or expenses due hereunder (including, without limitation, the reasonable attorney's fees and expenses that arise upon an Event of Default, including after the filing of a bankruptcy or other insolvency proceeding, regardless of whether allowed or allowable in whole or in part as a claim in such bankruptcy or other insolvency proceeding); and Borrower's obligation to pay all other obligations and liabilities owed to Lender under any other document or agreement now or hereafter entered into between Lender and Borrower.

22. Other Business Account

means, collectively, all bank accounts associated with Shopify Services accounts and stores of Borrower, or Owners, subsidiaries or affiliates of Borrower, and into which funds related to Other Business Credits are deposited.

23. Other Business Credits

means any funds of a business owned or operated by Borrower or the Owners, subsidiaries or affiliates of Borrower, other than the Shopify Store, including any funds that are credited to one or more Accounts or Shopify Services accounts of Borrower or the Owner, subsidiaries or affiliates of Borrower (other than the Shopify Services Account), regardless of source.

24. Other Processor

means, collectively and individually, any processor, acquirer, service provider or financial institution taking custody of, holding, possessing, or issuing payment instructions with respect to any Other Business Accounts.

25. Outstanding Total Payment Amount

means the Total Payment Amount, less the aggregate amounts of Payments received by Lender.

26. Owner

means any parent company, any individual who, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, owns 25 percent or more of the equity interests of a legal entity, sole proprietor, principal, or member of Borrower.

27. Payments

means, collectively, the Daily Payments and any Minimum Payments or Manual Payments.

28. Processor

means, collectively and individually, any processor, acquirer, service provider or financial institution taking custody of, holding, possessing, or issuing payment instructions with respect to the Shopify Account Credits.

29. Processor Terms of Service

means the agreement, as it may be amended from time to time, under which Processor or Other Processor (along with other applicable third parties) provides Borrower with payment services.

30. Register

has the meaning set forth in Section 13.1.

31. Shopify Account Credits

means all funds from transactions associated with Your Shopify Services Account while You have a Loan with Us, regardless of source, whether those funds are credited through cash, bank checks, credit cards, debit cards, and other types of payment cards, electronic money transfers, such as Automated Clearing House or "ACH" debits and PayPal® money transfers or other forms of payment, excluding only the Loan.

32. Shopify Admin

means the administrative dashboard associated with Borrower's Shopify Services Account.

33. Shopify Merchant Business Account or SMBA

means the bank account or other business stored-value account of Borrower set out in the Shopify Admin and into which: (a) the Shopify Account Credits settle (less any transaction or other related fees); and (b) the Loan would be funded.

34. Shopify Services

means the ecommerce software and services provided to Borrower by Shopify Inc.

35. Shopify Services Account

means the account provisioned by Shopify Inc. to Borrower in respect of the Shopify Services.

36. Shopify Store

means RDFN FUM Natural Products Ltd.

37. Shopify Terms of Service

means the agreement, including the Shopify Acceptable Use Policy and any other documents incorporated by reference, as may be amended from time to time, under which Shopify Inc. provides Borrower with the Shopify Services.

means the person signing up for the Shopify Services by opening a Shopify account, who will be the contracting party for the purposes of the Shopify Terms of Service and who will be the person who is authorized to use any corresponding account Shopify may provide to the Store Owner in connection with the Shopify Services.

39. Total Payment Amount

means \$852,000.00 USD, which is the total amount that Borrower promises to pay Lender as consideration for the Loan. For the avoidance of doubt, Borrower, in addition to the Total Payment Amount, may also be liable to Lender herein for any costs, fees, or other damages payable upon an Event of Default or any amounts due under Borrower's indemnification obligations under this Agreement.

2. Loan Funding

2.1. By clicking on "Submit Application," You accept this Agreement and are making a request for Lender to complete its review of Your application and make a Loan to You. For this review, We may obtain and review any information on the Borrower, an Owner, or the Authorized Representative that We are permitted by applicable law to obtain and review for this purpose, including: (a) Your Shopify Services Account history; (b) information about any financial accounts Borrower has with third-party institutions, including transaction data with respect to such accounts, which We may obtain directly or through third-party services; and (c) name, address, date of birth, other information that allows Us to verify Your identity, together with any necessary identification documents, collected and verified in accordance with federal anti-money laundering, terrorist financing, and other financial regulations.

2.2. As provided above, You authorize Us to obtain account information from third-party services for the purpose of authenticating or obtaining information about accounts You have with financial institutions. You acknowledge that You may be required to provide such authorization directly to such third parties. If You do not provide the required authorization to the third-party services described above, We may decline to proceed with Your request for funding. We also may decline to proceed with Your request for funding if a financial institution prevents us or our service provider to access Your account, even if you did not instruct the financial institution to do so.

2.3. If Lender approves Your application, in its sole and absolute discretion, Lender shall accept the Agreement and make the Loan to Borrower by making a single disbursement to the SMBA in the amount of \$800,000.00 USD on a date determined by Lender. This Agreement will not take effect unless We accept it by funding the Loan. **THE LOAN SHALL BE MADE BY LENDER IN ITS SOLE AND ABSOLUTE DISCRETION, AND BORROWER'S ACCEPTANCE OF THIS AGREEMENT SHALL NOT BE CONSTRUED TO OBLIGATE LENDER TO MAKE THE LOAN.**

3. Business Purpose; Business Account

3.1. **Business Purpose. You agree that You are obtaining this Loan and will use the funds received in connection with this Loan for business purposes only. You will not use this Loan for personal, family, or household purposes. You understand that You are not receiving a consumer loan and that statutory and regulatory protections for consumers will not apply to Your Loan.** You also understand that We may, but are not obligated to, verify whether the use of any funds provided conforms to this section. You agree that Your breach of this section will not affect Lender's right to: (a) enforce Your promise to pay all Obligations and amounts owed under this Agreement, regardless of the purpose for which the funds are in fact obtained; or (b) use any remedy legally available to Lender, even if that remedy would not have been available had the funds been provided for consumer purposes.

3.2. **Business Account. You agree that the SMBA, any substitute Account, and the Shopify Services Account are each business accounts used solely for business purposes only and that the Account(s) named above are not and will not be used for personal, family, consumer, or household purposes.**

4. Repayment of the Loan; Authorizations

4.1. Repayment Terms.

4.1.1. Borrower promises to pay Lender (i) a Minimum Payment within the first six (6) Month period from the Effective Date; (ii) an additional Minimum Payment within the next six Month period from Month six (6) to Month twelve (12) of the Maximum Term so that the total paid is at least 60 percent of the Total Payment Amount by the end of Month twelve (12) and (iii) the Total Payment Amount prior to the end of the Maximum Term. In furtherance of this promise, the Borrower promises to make Daily Payments to Lender that will apply towards the Minimum Payments, starting on the Effective Date until the Total Payment Amount is received by Lender. Refunds, returns, or cancellations of a transaction are not deducted or adjusted. No refunds or adjustments will be provided for Daily Payments that exceed the Minimum Payment. Borrower acknowledges that the time period within which the Total Payment Amount is paid to Lender may be less than the Maximum Term of 18 Months as the result of Daily Payment amounts or Manual Payments made by the Borrower.

4.1.2. In addition to the Daily Payments, You may make one or more additional payments for any amount, up to and including the then-remaining Outstanding Total Payment Amount ("**Manual Payments**") without penalty or fees. For example, you may be required to make a Manual Payment to meet your obligation to pay the Minimum Payment amount by the end of Month six (6) or Month twelve (12) (as applicable). Manual Payments may be made only by ACH, or such other method that Lender permits, in its sole discretion. Lender may refuse any attempted Manual Payment or impose limits on the frequency or amounts of Manual Payments at any time. If You successfully make a Manual Payment that is less than the Outstanding Total Payment Amount, the Outstanding Total Payment Amount will be adjusted by the amount of such Manual Payment. If You successfully pay the entire Outstanding Total Payment Amount, You will have no further payment obligations to Us under the Agreement. If the Manual Payment is reversed or disputed, then any credit to the Outstanding Total Payment Amount applied as a result of the Manual Payment will be reversed as of the date it was applied and You will continue to be obligated to repay Your Loan under this Agreement until the Total Payment Amount has been repaid.

4.1.3. If You have an outstanding loan with Lender (a "Prior Loan") where the Total Payment Amount has not been fully repaid, then the first Daily Payment under this Loan will begin only when your Prior Loan has been fully repaid. Your Minimum Payments and the Maximum Term as described in Section 4.1.1 of this Loan will continue to apply from the Effective Date of this Loan Agreement. If this Loan Agreement amends and restates a Prior Loan, then this section 4.1.3 will not apply.

4.2. **Fund Transfers. To the extent that Processor or Other Processor, if applicable, is not acting on behalf of Lender pursuant to Section 4.2.1 below or as Lender may otherwise determine, Lender may act in accordance with Section 4.2.2 below.**

4.2.1. **Processing Arrangement.** Borrower explicitly authorizes and directs Processor or Other Processor to transfer to Lender from the SMBA, any Other Business Account and/or any other account containing Your Shopify Account Credits or Other Business Credits (collectively, the "**Account**"): (a) Daily Payments due on Business Days, will be transferred on a daily basis and Daily Payments due on a non-Business Day will be transferred on the following Business Day until the Total Payment Amount has been paid to Lender; (b) Each Minimum Payment due equal to the Minimum Payment amount minus all Daily Payments received (i) for the first Minimum Payment due, from the Effective Date through Month six (6), and (ii) for the second Minimum Payment due, from the beginning of Month seven (7) through Month twelve (12); (c) any outstanding Total Payment Amount on the last Day of the Maximum Term and (d) in the event that the Lender declares the entire Outstanding Total Payment Amount (plus any other amounts due under this Agreement) to be immediately due and payable upon an Event of Default, the then Outstanding Total Payment Amount plus the amount of any other outstanding Obligations. Upon an Event of Default, You irrevocably authorize Processor and any Other Processor to deliver all funds on deposit in any Account to Us until We have received the Outstanding Total Payment Amount (plus any other amounts due under this Agreement). You agree that any Processor and Other Processor may rely on any instructions issued by Us with respect to the delivery of funds on deposit in any Account, including, but not limited to, an instruction to deliver to Us all Shopify Account Credits, Other Business Credits, and funds on deposit in any such Accounts to Us until the then Outstanding Total Payment Amount (plus any other amounts due under this Agreement) are delivered to Us after an Event of Default. You agree that You do not have the right to revoke or otherwise seek to override the authorization set forth herein and that this authorization may only be revoked by Us. If there has been no Event of Default, no Processor or Other Processor will deliver to Us any particular payment owed hereunder if such payment has already been delivered to Us by Processor or Other Processor, as applicable, or We have taken such amount via Section 4.2.2 below.

4.2.2. **Lender Electronic Fund Transfer Authorization.** You irrevocably authorize Us (which includes, for the purposes of this authorization, Our agents, service providers, successors, and assigns) to initiate an electronic fund transfer via the ACH network from any Account in the amount of any Payment due or other amount due under this

Agreement. You authorize Us, to initiate a single ACH for the combined amounts of different Payments owed hereunder (e.g., initiate a single ACH on Monday for 181 Payments that were created on Friday, Saturday, and Sunday) or to initiate individual ACHs for any such Payments. We will not initiate an ACH for any Payments delivered to Us via Section 4.2.1. After the occurrence of an Event of Default, You irrevocably authorize Us to initiate an ACH or ACHs from any Account until We have received the Outstanding Total Payment Amount (plus any other Obligations or amounts due under this Agreement). You also authorize Us to initiate ACH credits or debits to any Account to correct any errors We may make in processing a payment. In the event that an ACH is returned unpaid, You authorize Us to re-initiate the ACH until it is paid. You agree that You will not cancel this authorization or instruct any depository holding Shopify Account Credits (or, after an Event of Default, any other depository holding Other Business Credits) to reject Our ACHs. **You promise that the Account is used for business purposes and not for personal, family, consumer or household purposes and that You are an authorized signor on the Accounts.** You agree to be bound by the rules and regulations of the National Automated Clearing House Association ("NACHA"). Any failure by Shopify to automatically deduct via an electronic fund transfer the amount required for You to meet Your Minimum Payment obligation within a six (6) Month period will not be considered a waiver of Section 4.1 by Lender.

4.3. **Make-up Payments; Transfer Size/Timing.** If any of Lender, Processor or Other Processor is unable to effect a transfer or debit for any payment due hereunder, You authorize and direct Lender, Processor or Other Processor, as applicable, on any subsequent Day to deduct any available funds from Your Account, as applicable, to make up for the failed transfer or debit until the full amount of the failed transfer or debit has been paid in full. You authorize and direct any of Lender, Processor or Other Processor to initiate transfers or debits for Make-up Payments in combination with any other payments due or as separate transfers or debits. You agree that any transfer or debit may be split into multiple, smaller transfers or debits and/or initiated the moment funds are credited to the Account, as applicable.

5. Security Interest; Collateral

5.1. As security for all Obligations, Borrower hereby grants, assigns, and pledges to Lender a continuing and unconditional security interest in and lien on Your right, title and interest in all of Your assets other than real estate, whether now owned, or hereafter acquired, or arising and wherever located, including, without limitation, all accounts including all Accounts and all balances in such Accounts, all Shopify Account Credits, investment property, letter-of-credit rights, letters of credit, money, and to the extent not otherwise included, all proceeds of each of the foregoing all accessions to, substitutions, and replacements for, rents, profits and products of each of the foregoing (in each case as that term is defined in Article 9 of the Uniform Commercial Code) (collectively, the "**Collateral**").

5.2. You authorize Us to file one or more financing statements to perfect the security interest granted to Us hereunder describing the Collateral as "all assets" or words to that effect. You agree to provide us with all information necessary to prepare such financing statement. You agree to execute and deliver any document We reasonably request to perfect and continue Our security interest in the Collateral, including, but not limited to, any account control agreements, and take any other action we reasonably request to perfect and maintain such security interest.

6. Representations and Warranties

Borrower represents and warrants that, as of the date of this Agreement and during the term of this Agreement:

6.1. Your form of organization is correctly set forth in the Shopify Admin. Unless You are an individual or sole proprietorship, You were duly incorporated or formed, are validly existing, and are in good standing under the laws of the state where your business is registered in the United States of America. You further represent and warrant that: (a) You are duly qualified, licensed, and in good standing in every state in which You are doing business; (b) Your principal office and the location where You keep Your records concerning Your accounts, contract rights, and other property, are accurately reflected in Your Shopify Admin; (c) Your exact legal name is accurately set forth in the Your Shopify Admin and in this Agreement; (d) You have the requisite power and authority, and the legal right to own, lease, and operate Your properties and assets and to conduct Your business as it is now being conducted and to enter into this Agreement; (e) You are complying and will comply with all laws, statutes, regulations, and ordinances pertaining to the conduct of Your business; (f) all of Your organization papers and all amendments thereto have been duly filed and are in proper order, and any capital stock, member interest, or other equity issued by You and outstanding was and is properly issued; and (g) all Your books and records are accurate and up to date and will be so maintained.

6.2. No consent or authorization of, filing with, notice to, or other act by, or in respect of, any governmental authority or any other individual or entity is required in order for You to execute, deliver, or perform any of Your obligations under this Agreement. The execution, delivery, and performance of the Agreement and any other document executed in connection therewith are within Your powers, have been duly authorized, and are not in contravention of law or the terms of Your charter, by-laws, or other organization papers, if any, or of any indenture, contract, agreement, or undertaking to which You are a party. You are not subject to any charter, corporate, or other legal restriction, or any judgment, award, decree, order, governmental rule, regulation, or contractual restriction that could have a material adverse effect on Your financial condition, business or prospects. You are in compliance with Your organization documents and by-laws, if any, and all contractual requirements by which You may be bound and where the failure to comply might materially adversely affect Your financial condition, business or prospects, or Your ability to perform Your obligations under this Agreement.

6.3. There is no action, suit, proceeding, or investigation pending or, to Your knowledge, threatened against or affecting You, Your Shopify Store, or any of Your assets that, if determined adversely, could have a material adverse effect on Your financial condition, business or prospects or Your ability to perform Your obligations under this Agreement.

6.4. This Agreement is Borrower's valid, legal, and binding obligation, enforceable against Borrower in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law).

6.5. You have not sold nor are subject to any other contract or agreement that provides for the sale, assignment, or any other transfer of any interest in the Collateral as of the date of this Agreement. You have good, complete, and marketable title to the Shopify Account Credits and Collateral, free and clear of any claims, charges, restrictions, or encumbrances. The Shopify Account Credits are and will be the proceeds of bona fide transactions with Borrower's customers.

6.6. Borrower does not presently intend to cease to operate the business, either permanently or temporarily. Borrower is solvent and does not contemplate bankruptcy or insolvency proceedings. Borrower has not filed any petition for bankruptcy protection and there has been no involuntary petition threatened or filed against Borrower. Borrower does not anticipate the voluntary or involuntary filing of any such bankruptcy petition.

6.7. All federal, state, local, and foreign tax returns and tax reports, and all taxes due and payable that are required to be filed by Borrower have been or will be filed and paid, on a timely basis (including any extensions). All such returns and reports are and will be true, correct, and complete. Borrower has no material liabilities and, to the best of its knowledge, knows of no material contingent liabilities, except current liabilities incurred in the ordinary course of business.

6.8. You are entering into this Agreement for business purposes and not as a consumer or for personal, family, consumer, or household purposes. Any credit extended under this **Agreement is solely for business purposes and not for personal, family, consumer, or household use.**

6.9. Any attempt to receive the Loan or pay Your Daily Payment, Make-Up Payment, Manual Payment, or Outstanding Total Payment Amount through any account other than the SMBA will entitle Lender, Processor, and any Other Processor to consider any such account as part of Your SMBA for purposes of this Agreement.

6.10. Each Authorized Representative is at least eighteen (18) years of age and has the legal capacity and all necessary authority to bind You to this Agreement.

6.11. You are a business located in the United States and all payments under this Agreement will be made in United States Dollars from an Account or substitute account located in the United States.

7. Covenants

Borrower agrees to comply with the covenants in this Agreement and to be bound by the terms and conditions of this Agreement. In this regard, Borrower irrevocably agrees that, during the term of this Agreement, Borrower shall:

182

- 7.1. cause the SMBA and any substitute Accounts to remain in good standing;
- 7.2. comply with the Processor or Other Processor Terms of Service in connection with all payments Borrower accepts and processes during the term of this Agreement;
- 7.3. provide account statements for any account into which Shopify Account Credits are deposited or transferred, any bank account reflected in Borrower's Shopify Admin, and, on request of the Lender, for any account opened at any time during the performance of this Agreement (including, but not limited to, any other bank accounts associated with other Shopify Services account(s) of Borrower), no later than five (5) Business Days after Our request. You agree that if You own or operate any other business other than the Shopify Store, You will keep separate accounting records for each business;
- 7.4. not take any action that would discourage those making payments to Borrower from paying via a method that settles into the SMBA or permit any event to occur that could have an adverse effect on the making of such payments into the SMBA;
- 7.5. not withdraw funds from the SMBA prior to Lender receiving the Daily Payment for such day;
- 7.6. not, without Our prior written consent: (a) change Your name (including any d/b/a name), place of business, chief executive office (if applicable), or organizational identification number, if any; (b) change Your type of organization, jurisdiction of organization, or other legal structure; (c) materially change the goods or services sold by the Shopify Store; (d) materially change the nature of the Shopify Store; (e) change the methods by which You accept or process payments; or (f) close the Shopify Store or cease operations (either permanently or temporarily);
- 7.7. (a) preserve, renew, and maintain, in full force and effect, Your corporate or organizational existence; (b) take all reasonable action to maintain all rights, privileges, and franchises necessary or desirable for the normal conduct of Your business; and (c) remain duly qualified, licensed, and in good standing in Your state of organization (if any) and every other state in which You are doing business;
- 7.8. not permit any event to occur that could cause diversion of: (a) any amounts payable to or from any Account; or (b) the Shopify Account Credits from Lender;
- 7.9. maintain all of Your contact information current, including primary electronic mail, Your phone number, and physical address, and notify Lender promptly of any change to Your phone number or physical, electronic mail and/or website address(es);
- 7.10. cooperate fully with Lender to take all necessary actions required to effectuate Borrower's obligations hereunder, including, but not limited to, signing any and all documents Lender deems necessary or appropriate;
- 7.11. only use the Loan, the SMBA, any substitute Account, and the Shopify Services Account for commercial or business purposes, in the ordinary course of business, and not for personal, family, consumer, or household purposes;
- 7.12. not, without Our prior written consent, merge or consolidate with or into any other business entity or enter into any joint venture or partnership with any person, firm, or corporation;
- 7.13. be solely responsible for the payment of any fees and charges imposed on Lender with respect to the Accounts or any processing agreement with the Processor or Other Processor;
- 7.14. provide promptly to Lender, from time to time at Lender's request, purchase transaction files maintained by Borrower and any other information related to past purchases, Shopify Account Credits, or the transactions contemplated by this Agreement, whether created for the purpose of audit or otherwise, and such information about Your financial condition and operations including but not limited to a failure to make Minimum Payments, changes to Your business operations and declines in Shopify Account Credits as We may from time to time reasonably request;
- 7.15. maintain on Your property insurance from responsible and reputable companies in such amounts and covering such risks as is prudent and is usually carried by companies engaged in businesses similar to that of Borrower; Borrower shall furnish Lender, on request, with certified copies of insurance policies or other appropriate evidence of compliance with the foregoing covenant;
- 7.16. promptly provide notice to Us in writing upon becoming aware of any Event of Default, the occurrence or existence of an event which, with the passage of time or the giving of notice or both, would constitute an Event of Default, or any material adverse change in Your cash flow, business operation, or business ownership;
- 7.17. provide to Lender, upon request, documentation confirming the authority of any Authorized Representative;
- 7.18. settle or "batch out" Your receipts with Processor or Other Processor on a daily basis; and
- 7.19. not make any changes to the SMBA, any other Account, or the Shopify Services Account that would adversely affect Lender.

8. Events of Default

In addition to the events of default identified elsewhere in this Agreement, You will be in default under this Agreement and an "Event of Default" will be deemed to have occurred if:

- 8.1. you fail to make a Minimum Payment amount when due;
- 8.2. you fail to pay the Total Payment Amount during the Maximum Term;
- 8.3. during the Maximum Term of the Loan, Processor, Other Processor, or Lender initiates transfers for Make-up Payments in connection with more than three separate Daily Payments;
- 8.4. you breach any of the representations, warranties or covenants made in this Agreement or any other term of this Agreement;
- 8.5. you fail to perform or complete any covenant in this Agreement;
- 8.6. you make a misrepresentation or omission in connection with your application for a Loan or the servicing of your Loan;
- 8.7. you seek to close or terminate Your Shopify Services Account, SMBA, or any substitute Account while there is an Outstanding Total Payment Amount;
- 8.8. you become insolvent, file for bankruptcy protection, dissolve, die, or become incapacitated;
- 8.9. you attempt to terminate this Agreement while there is an Outstanding Total Payment Amount;
- 8.10. you authorize any third party, without Our prior written consent, to divert payments away from Your SMBA or substitute Account;
- 8.11. you sell, transfer, or otherwise encumber or attempt to sell, transfer, or otherwise encumber Collateral without Our prior written consent;
- 8.12. you sell all or substantially all of Your assets used in the operation of Your business to a third party without Our prior written consent or our security interest in the Collateral ceases to be perfected for any reason;
- 8.13. you become a party to or the subject of any agreement, pursuant to or as a result of, which any person or group of persons acquires, controls, directly or indirectly, Your business, without Our prior written consent;

8.14. you materially change the operation of Your business (including, without limitation, shutting down or ceasing operations or changing industry, concept, size, etc) without Our prior written consent;

8.15. you stop accepting a particular method of payment while You remain open for business;

8.16. you change Your legal name or jurisdiction of formation or carry-on business through a different business entity without Our prior written consent;

8.17. a default or other similar event occurs under any other loan agreement or merchant cash advance agreement You have with Lender or an affiliate of Lender;

8.18. you breach any other agreement you have with Us, the Processor, or Other Processor, including, but not limited to, the Processor Terms of Service, the Shopify Terms of Service, and the Shopify Acceptable Use Policy;

8.19. you close or suspend your Shopify Services Account;

8.20. you decide, for whatever reason, to cease doing business; or

8.21. you take or fail to take an action that hinders Our taking delivery of the Daily Payments or Make-Up Payments.

9. Consequences of Event of Default

Upon the occurrence of an Event of Default, Lender in its sole and absolute discretion may, in addition to exercising all rights and remedies available under the Uniform Commercial Code and other applicable law, and as otherwise set forth in this Agreement, and without waiver of any such rights and remedies:

9.1. declare the Outstanding Total Payment Amount and any other Obligations or liabilities of Borrower to Lender to be forthwith due and payable immediately; provided that in the case of an Event of Default described in Section 8.8, such declaration shall be made automatically.

9.2. take any of the following actions, or direct Processor or any Other Processor to take any or all of the following actions on Our behalf:

9.2.1. take sole dominion and control of all Accounts and any funds on deposit therein; and place limitations on and/or deduct funds owed to Lender from any Account; and/or

9.2.2. offset any amounts You owe under this Agreement against amounts to which You may be entitled under any agreement You have entered into with Us or an affiliate; and/or

9.2.3. cease any services We or an affiliate of Ours or may provide You or Your affiliates.

10. Miscellaneous

10.1. **Modifications; Amendments.** No modification, amendment, waiver, or consent of any provision of this Agreement will be effective unless it is in writing and signed by the Lender

10.2. **Assignment.** We may assign, transfer, or sell Our right to receive the Total Payment Amount or any other rights hereunder or delegate Our duties hereunder, either in whole or in part, without prior notice to You, and without Your consent, to any person, including to Shopify Inc. or any affiliate of Shopify Inc. Borrower may not assign or transfer its rights and obligations hereunder, either in whole or in part, without prior written consent from Us, which consent We may withhold in Our sole and absolute discretion.

10.3. **Governing Law/Forum.** Except as set forth in the Arbitration Provision: (a) this Agreement, any transactions it contemplates, the construction of the terms of the Agreement, and all transactions, and the interpretation, performance, and enforcement of the rights and duties of You and Us, will be governed by and construed in accordance with federal law and, to the extent state law applies, the laws of the State of Utah without regard to conflicts of law principles; and (b) the parties agree that federal law and, to the extent state law applies, the laws of the State of Utah govern the entire relationship between the parties, including, without limitation, all issues or claims arising out of, relating to, in connection with, or incident to this Agreement and any transaction it contemplates, whether such claims are based in tort or contract, or arise under statute or in equity. The parties acknowledge and agree that this Agreement is made and performed in the State of Utah.

10.4. **Survival.** Except as set forth in the Arbitration provisions, all provisions of this Agreement, including Section 12, that by their nature are intended to survive Your performance of all obligations hereunder will survive and remain in full force and effect.

10.5. **Waiver; Remedies.** We reserve the right, at any time and in Our sole and absolute discretion, not to exercise any of Our other rights under this Agreement and, should We do so, We will not waive Our right to exercise the right as set forth in this Agreement in the future. Without limiting the foregoing, We may, at Our option, accept partial payments without notifying You and without releasing You from Your obligation to pay all amounts owing under this Agreement in full or to otherwise perform the terms and conditions of this Agreement. You understand and agree that Your obligation to pay all amounts owing under this Agreement and otherwise to perform the terms and conditions of this Agreement are absolute and unconditional. No failure on Our part to exercise, and no delay in exercising, any right under this Agreement constitutes a waiver of such right, nor will any single or partial exercise of any right under this Agreement preclude any other or further exercise of that right or the exercise of any other right. The remedies provided in this Agreement are cumulative and not exclusive of any remedies provided by law or equity.

10.6. **Severability.** In case any of the provisions in this Agreement are found to be invalid, illegal, or unenforceable in any respect by a court of competent jurisdiction, the validity, legality, and enforceability of any other provision contained herein will not in any way be affected or impaired, and that court will have the power to rewrite that provision to the maximum extent enforceable and the remainder of this Agreement will continue in full force and effect.

10.7. **Counterparts; Electronic Signatures.** This Agreement may be signed in one or more counterparts, each of which constitutes an original and all of which when taken together constitute the same agreement. Electronic signatures will be deemed manual signatures, and each party to this Agreement may rely on an electronic signature as an original for purposes of enforcing this Agreement. For the avoidance of doubt, Borrower's acceptance of the Agreement by clicking "Submit Application" will be deemed to constitute such party's electronic signature and effective as a manual signature of each such party.

10.8. **Entire Agreement.** This Agreement constitutes the entire agreement between Borrower and Lender relating to this Loan and supersedes any other prior or contemporaneous agreement between You and Us relating to this Loan.

10.9. **Inspection of Place of Borrower.** We or Our designated representatives and agents have the right during Your normal business hours and at other reasonable times to examine Your business where located, including the interior and exterior. Any such examination may include, among other things, whether You have a place of business that is separate from any personal residence, are open for business, have sufficient inventory to conduct Your business, and have one or more point-of-sale terminals to process payment transactions. When performing an examination, We or Our designated representatives and agents may photograph the interior and exterior of any of Your places of business, including any signage and may photograph any principals.

10.10. **Publicity.** You and each Owner authorize Us to use Your name in a listing of clients and in advertising and marketing materials.

10.11. **Binding Effect.** This Agreement is binding upon and inures to the benefit of You and Us and Our respective successors and permitted assigns.

10.12. **Maximum Interest Rate.** Regardless of any provisions contained in this Agreement or in any of the other Loan documents, Lender shall never be deemed to have contracted for or be entitled to receive, collect, or apply as interest (whether explicit or deemed to be interest by judicial determination or operation of law) on the Loan, any amount in excess of the maximum rate of interest permitted to be charged by applicable law, and, in the event Lender receives, collects, or applies as interest any such excess, such amount that would be excessive interest shall be deemed to be a partial prepayment of principal and treated hereunder as such, and if the principal balance of the Loan is paid in full, any remaining excess shall forthwith be paid to Borrower. In determining whether or not the interest paid or payable under any specific contingency exceeds the highest lawful rate, Borrower and Lender shall, to the maximum extent permitted under applicable law: (a) characterize any non-principal payment (other than

payments that are expressly designated as interest payments hereunder) as an expense, fee, or premium, rather than as interest; (b) exclude voluntary prepayments, the effect thereof; and (c) spread the total amount of interest throughout the entire contemplated term of the Loan so that the interest rate is uniform throughout such term.

184

10.13. **Headings.** Section headings are for convenience of reference only and shall in no way affect the interpretation of this Agreement.

10.14. **Information Sharing between Lender, Processor, and Other Processor.** You authorize Lender to share with its affiliates, Processor, and Other Processor any information in Lender's records related to this Loan, including information about Your payment history. You also authorize Lender's Processor or Other Processor to share with Lender any information in their records related to Your Shopify Services Account or any Account and any services Borrower obtains pursuant to the Processor or Other Processor. You also authorize Other Processor to share with Lender any information in its records related to any Other Business Credits, any Shopify Services account, and any Other Business Account. You agree that there is no limitation on the purpose for which Lender may share such information with its affiliates, Processor, or Other Processor or for which Lender's affiliates, Processor, or Other Processor may share such information with Lender. You further agree that Lender, Processor, and Other Processor may use such information in their sole and absolute discretion.

10.15. **Disclosure.**

10.15.1. Neither party will disclose the other's Confidential Information to any third parties, except that Lender may make any disclosures: (a) contemplated by this Agreement; (b) that are reasonably necessary for consummation of this Agreement; (c) to its affiliates, members, managers, investors, prospective investors, financing sources, and equity holders and any external accountants, agents, attorneys, and other advisors; (d) to Processor or Other Processor; (e) as required or requested by any regulatory authority or examiner; (f) any insurance association; (g) as required by any applicable law, court decree, subpoena, or legal or administrative order or process; (h) in connection with the exercise of any remedy hereunder; or (i) as agreed by Borrower.

10.15.2. Borrower understands and agrees that the terms and conditions of the products and services offered hereunder, including this Agreement and any other agreement related hereto ("**Lender Information**"), are proprietary and Confidential Information of Lender. Accordingly, unless disclosure is required by law or court order, Borrower shall not disclose any Lender Information to any other person other than an attorney, accountant or financial advisor who needs to know such information for purposes of advising Borrower; provided such person uses such Lender Information solely for the purposes of advising Borrower and first agrees not to disclose any Lender Information to any person.

10.16. **Credit Reports.** Borrower acknowledges that We may report information about Borrower's obligation under this Agreement to credit bureaus. A default under this Agreement may be reflected in Borrower's credit report.

10.17. **Right To Cancel.** Within three (3) business days of the Effective Date, You may cancel this Agreement by notifying Us in writing and returning to Lender the full amount advanced by Lender to Your SMBA on the Effective Date. Such notice and return of the amount of the Loan must be received by Us prior to midnight on the third business day after the Effective Date. Instructions for the return of the amount of the Loan will be provided by Lender upon receipt of notice of cancellation.

10.18. **Processor Waiver.** You waive and release any and all claims You may have against Processor or Other Processor that are in any way related to its respective duties as a processor.

10.19. **Indemnity; Limitation of Liability.** YOU, YOUR SUCCESSORS AND PERMITTED ASSIGNEES AND AFFILIATES, AGREE TO FOREVER PROTECT, INDEMNIFY, AND "HOLD HARMLESS" US, PROCESSOR, OTHER PROCESSOR(S), AND THEIR AND OUR RESPECTIVE SUCCESSORS, ASSIGNS, OFFICERS, DIRECTORS, EMPLOYEES, MANAGERS, MEMBERS, AGENTS, AND AFFILIATES, AGAINST ALL DAMAGES, EXPENSES, CLAIMS, SUITS, DEMANDS, COSTS, ATTORNEYS' FEES OR LOSSES, ARISING OUT OF OR ALLEGED TO HAVE ARISEN OUT OF OR IN CONNECTION WITH YOUR CONDUCT OF YOUR BUSINESS, YOUR PERFORMANCE, OR NON-PERFORMANCE UNDER THIS AGREEMENT, THE DELIVERING OF ANY PAYMENTS TO US AS DESCRIBED IN THIS AGREEMENT AND THE EXERCISE OF ANY OF OUR RIGHTS AS DESCRIBED IN THIS AGREEMENT. IN NO EVENT WILL WE, OUR AFFILIATES, PROCESSOR, OR OTHER PROCESSOR(S) BE LIABLE TO YOU OR TO ANY THIRD PARTY FOR ANY LOSS OF USE, REVENUE OR PROFIT OR LOSS OF DATA OR FOR ANY DIRECT, CONSEQUENTIAL, INCIDENTAL, INDIRECT, EXEMPLARY, SPECIAL, OR PUNITIVE DAMAGES, WHETHER ARISING OUT OF BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE), OR OTHERWISE, REGARDLESS OF WHETHER SUCH DAMAGE WAS FORESEEABLE AND WHETHER OR NOT SUCH PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

10.20. **Power of Attorney.** You grant to Us an irrevocable power of attorney, coupled with an interest, and appoint Us and Our designees as Your attorney-in-fact to take any and all actions necessary or appropriate to direct new or additional processors to make payment to Us as contemplated by this Agreement.

11. Communications Between You and Lender.

11.1. **Notices.** All notices, requests, consents, demands, and other communications hereunder must be in writing and delivered by electronic mail or certified mail, return receipt requested, to the respective parties to this Agreement, in the case of the Borrower, at the Borrower's addresses set forth in the Shopify Admin, and in the case of the Lender to 100 Shockoe Slip, 2nd Floor, Richmond, VA 23219 or capital-support@shopify.com.

11.2. **Consent to Electronic Disclosures.** You consent to receive electronically any disclosure, notice, or communication that is required by law to be provided in writing at any email address you provide to Us. You agree to maintain up to date hardware and software that is capable of receiving and retaining such materials, and You also agree to promptly notify Us of any change to your email address so that you can continue to receive such materials from Us.

11.3. **Telephone, Text, and Email Servicing Communications.** We may use automated telephone dialling, text messaging systems, and electronic mail to provide messages to You about the Loan. The telephone messages may be played by a machine automatically when the telephone is answered, whether answered by You or another party. These messages may also be recorded by Your answering machine or voicemail. You give Us permission to call or send a text message to any telephone number that You or Your Authorized Representative have given Us and to play pre-recorded or artificial messages or send text messages with information about this Agreement, the SMBA or Your Loan over the phone. You also give Us permission to communicate such information to You via electronic mail. You agree that We will not be liable to You for any such calls or electronic communications, even if information is communicated to an unintended recipient. You understand that, when You receive such calls or electronic communications, You may incur a charge from the company that provides You with telecommunications, wireless, and/or Internet services. You agree that We have no liability for such charges. You agree to immediately notify Us if You change telephone numbers or are otherwise no longer the subscriber or customary user of a telephone number You have previously provided to Us.

11.4. **Monitoring and Recording.** We, Processor, or Other Processor may monitor, tape, or electronically record Our telephone calls with You.

12. Arbitration Provision with Class Action Waiver.

12.1. You and We (which for the purposes of this Section 12 includes Shopify Inc. and Shopify Capital Inc.) agree to resolve any and all claims and disputes relating in any way to this Agreement or Our dealings with You ("**Claims**"), except for Claims concerning the validity, scope, or enforceability of this Section 12 ("**Arbitration Provision**"), through **BINDING INDIVIDUAL ARBITRATION**. Notwithstanding the foregoing, You or We may bring an individualized action in small claims court for Claims within the jurisdiction of that court. This Arbitration Provision is made with respect to transactions involving interstate commerce and shall be governed by the Federal Arbitration Act, 9 U.S.C. §§ 1-16 (the "**FAA**"), and not by state law.

12.2. **Individual Arbitration.** By entering into this Arbitration Provision, neither You nor We will be able to have the dispute settled by a court or jury trial or to participate in a class action, collective action, class arbitration, or other representative action or proceeding. Other rights that You and We would have if You or We went to court will not be available or will be more limited in arbitration, including the right to appeal. You and We each understand that by agreeing to resolve any dispute through individual arbitration, **WE ARE EACH WAIVING THE RIGHT TO A COURT OR JURY TRIAL. YOU AND WE AGREE THAT EACH MAY BRING CLAIMS AGAINST THE OTHER ONLY IN YOUR OR OUR INDIVIDUAL CAPACITY AND NOT AS A PLAINTIFF OR CLASS MEMBER IN ANY PURPORTED CLASS OR REPRESENTATIVE PROCEEDING.** The arbitrator(s) may not consolidate more than one party's claims and may not otherwise preside over any form of a representative or class proceeding. Further, the arbitrator may award declaratory or injunctive relief only in favor of the individual party seeking relief and only to the extent necessary to provide relief warranted by that party's individual claim. If applicable law precludes enforcement of any of this paragraph's limitations as to a particular claim for relief, then that claim (and only that claim) must be severed from arbitration and

may be brought in court. If any portion of this Arbitration Provision other than this paragraph's limitations is deemed invalid or unenforceable, it shall not invalidate the remaining portions of this Arbitration Provision. 185

12.3. Arbitration Rules. Arbitration of any dispute under this Arbitration Provision shall be administered by JAMS pursuant to the applicable rules of JAMS in effect at the time the arbitration is initiated. You may contact JAMS to obtain information about arbitration, by calling 800-352-5267 or visiting www.jamsadr.com. If JAMS is unable or unwilling to administer the arbitration of a dispute, then a dispute may be referred to any other arbitration organization You and We agree upon or to an arbitration organization or arbitrator appointed pursuant to section 5 of the FAA. Arbitrations shall be conducted before a single arbitrator. Any in-person arbitration shall take place in the federal judicial district in which Your physical address is located unless otherwise agreed by You and Us in writing. If Your claim is for \$10,000 or less, We agree that You may choose whether the arbitration will be conducted solely on the basis of documents submitted to the arbitrator, through a telephonic hearing, or by an in-person hearing as established by the JAMS rules. If Your claim exceeds \$10,000, the right to a hearing will be determined by the JAMS rules.

12.4. Regardless of the manner in which the arbitration is conducted, the arbitrator shall issue a reasoned written decision sufficient to explain the essential findings and conclusions on which the award is based. The arbitrator shall apply applicable substantive law consistent with the FAA and applicable statutes of limitations and shall be authorized to award any relief that would have been available in court, provided that the arbitrator's authority to resolve claims and make awards is limited to You and Us alone, except as otherwise specifically stated herein. The decision by the arbitrator shall be final and binding. You and We agree that this Arbitration Provision extends to any other parties involved in any Claims, including but not limited to Your and Our employees, affiliated companies, and vendors. In the event of any conflict between this Arbitration Provision and the JAMS arbitration rules or the rules of any other arbitration organization or arbitrator, this Arbitration Provision shall govern.

12.5. Arbitration Fees and Costs. Except as otherwise provided for herein, We will pay all JAMS filing, administration, and arbitrator fees. If, however, the arbitrator finds that either the substance of Your claim or the relief sought in Your arbitration demand is frivolous or brought for an improper purpose (as measured by the standards set forth in Federal Rule of Civil Procedure 11(b)), then the payment of such fees will be governed by the JAMS rules. In such case, You agree to reimburse Us for all monies previously disbursed by Us that are otherwise Your obligation to pay under the JAMS rules. In addition, if You initiate an arbitration in which You seek more than \$75,000 in damages, the payment of these fees will be governed by the JAMS rules.

12.6. Arbitration Provision Is Optional. YOU HAVE THE RIGHT TO REJECT THIS ARBITRATION PROVISION, BUT YOU MUST EXERCISE THIS RIGHT PROMPTLY. If You do not wish to be bound by this agreement to arbitrate, You must notify Us in writing within sixty (60) days after the date of this Agreement. You must send Your request to: 100 Shockoe Slip, 2nd Floor Richmond, VA 23219, or to contract_notices@shopify.com. The request must include Your full name, address, Shopify Store name, d/b/a name (if applicable), and the statement "*I reject the Arbitration Provision contained in my Shopify Loan Agreement.*" If You exercise Your right under this Section 12.6 to reject arbitration, the other terms of this Agreement shall remain in full force and effect as if You had not rejected arbitration. Opting out of this Arbitration Provision has no effect on any other or future arbitration agreements that You may have with Us.

13. Register.

13.1. You agree that Lender, on Your behalf, may maintain a register in order to record the amount of Your Loan and, acting solely for this purpose as Your non-fiduciary agent, shall maintain a register of the current or future owner of Your Loan (including any assignee, participant or transferee, if any, who becomes the subsequent owner of any portion of Your Loan) (the "**Register**"). Absent manifest error and notwithstanding anything else in this Agreement to the contrary, the entries in the Register shall be conclusive and binding for all purposes, assignments and transfers of ownership of Your Loan are not effective until reflected in the Register. The parties hereto agree that the entity whose name is recorded in the Register as the current owner of Your Loan is treated as the owner of Your Loan for all purposes. The Register must be updated for any transfer of ownership of Your Loan to occur. As to Your Loan, Lender shall make the Register available for inspection upon reasonable request.

13.2. By clicking on "Submit Application" You are signing this Agreement electronically. You agree that your electronic signature is the equivalent of a physical signature. You further agree, on behalf of Your business RDFN FUM Natural Products Ltd, as Borrower, to the terms of this Agreement, which includes an arbitration and waiver of class action provision, and You agree that You are an Authorized Representative of Borrower and acknowledge that You received a copy of this Agreement.

This is Exhibit "M" referred to in the Affidavit of Braeden Pauls
sworn before me this 23rd day of February, 2026.

A handwritten signature in black ink, appearing to read 'Brandon Fleming', written over a horizontal line.

A Commissioner for Oaths in and for the Province of Alberta

Brandon Fleming
Student-At-Law

Merchant Loan Agreement

Loan Amount: Monthly Fee: Repayment rate: Maximum Term:

\$100,000.00 USD \$1,000.00 USD 17% of daily sales 18 Months

This Merchant Loan Agreement (“**Agreement**”), dated as of the Effective Date (as defined below) is between WebBank, a Utah-chartered industrial bank (“**Lender**,” “**We**,” “**Us**” or “**Our**”), and RDFN FUM Natural Products Inc. (“**Borrower**,” “**You**,” or “**Your**”). The parties agree to the following terms and conditions, which create a binding legal relationship:

1. Definitions

As used in this Agreement, the following words have the meanings specified below:

1. Account

has the meaning set forth in Section 4.2.1.

2. Arbitration Provision

has the meaning set forth in Section 12.1.

3. Authorized Representative

means any individual, including but not limited to the Store Owner, who has been authorized by Borrower to obtain the Loan and has authority to accept this Agreement on behalf of Borrower.

4. Business Day

means any Day that is not a Saturday, Sunday, or a Day on which banking institutions in the State of Utah are closed.

5. Claims

has the meaning set forth in Section 12.1.

6. Collateral

has the meaning set forth in Section 5.2.

7. Confidential Information

means any and all information associated with a party's business and not publicly known, including specific business information, technical processes and formulas, software, customer lists, prospective customer lists, names, addresses and other information regarding customers and prospective customers, product designs, sales, costs (including any relevant processing fees), price lists, and other unpublished financial information, business plans and marketing data, and any other confidential and proprietary information, whether or not marked as confidential or proprietary. Lender's Confidential Information includes all information that Borrower receives relating to Lender, or to the terms of this Loan, that is not known to the general public.

8. Day

means any calendar day.

9. Daily Payment

means the daily payment due to Lender, which shall be an amount equal to the Shopify Account Credits attributed to Borrower's Shopify Services Account for such Day multiplied by the Daily Payment Percentage.

10. Daily Payment Percentage

also known as the Repayment Rate means 17%

11. Effective Date

means the date on which We deliver confirmation to You that the funding was disbursed.

12. Event of Default

means the occurrence of an event described in Section 8.

13. Lender Information

has the meaning set forth in Section 10.16.2.

14. Loan

means the closed-end business purpose loan made by Lender to Borrower under this Agreement.

15. Loan Amount

means the total amount of funding provided by Lender to the Borrower pursuant to this Agreement. It is also known as the “Principal Amount”.

16. Make-up Payments

means deductions from Your Account, as applicable, initiated by Lender or Processor or any Other Processor for the benefit of Lender if any of Lender, Processor or Other Processor, as applicable, was unable to effect a transfer for any payment due hereunder on a particular Day because of insufficient funds in Your Account or any other reason.

17. Manual Payment

has the meaning set forth in Section 4.1.2.

18. Maximum Term

means eighteen (18) Months from the Effective Date and is the date by when the Total Payment Amount is due in full. For clarity, the Total Payment Amount may be paid in less than eighteen (18) Months based on Daily Payments. 188

19. Minimum Payment

means thirty (30) percent of the Loan Amount.

20. Month or Monthly

means a calendar month.

21. Monthly Fee

is the amount payable to Lender each Month the Loan Amount remains outstanding.

22. Obligations

means, collectively, Borrower's obligations under this Agreement, including Your obligation to pay the Total Payment Amount within the Maximum Term, pay any applicable Minimum Payments, and pay any other fees or expenses due hereunder (including, without limitation, the reasonable attorney's fees and expenses that arise upon an Event of Default, including after the filing of a bankruptcy or other insolvency proceeding, regardless of whether allowed or allowable in whole or in part as a claim in such bankruptcy or other insolvency proceeding); and Borrower's obligation to pay all other obligations and liabilities owed to Lender under any other document or agreement now or hereafter entered into between Lender and Borrower.

23. Other Business Account

means, collectively, all bank accounts associated with Shopify Services accounts and stores of Borrower, or Owners, subsidiaries or affiliates of Borrower, and into which funds related to Other Business Credits are deposited.

24. Other Business Credits

means any funds of a business owned or operated by Borrower or the Owners, subsidiaries or affiliates of Borrower, other than the Shopify Store, including any funds that are credited to one or more Accounts or Shopify Services accounts of Borrower or the Owner, subsidiaries or affiliates of Borrower (other than the Shopify Services Account), regardless of source.

25. Other Processor

means, collectively and individually, any processor, acquirer, service provider or financial institution taking custody of, holding, possessing, or issuing payment instructions with respect to any Other Business Accounts.

26. Outstanding Total Payment Amount

means the Total Payment Amount, less the aggregate amounts of Payments received by Lender.

27. Owner

means any parent company, any individual who, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, owns 25 percent or more of the equity interests of a legal entity, sole proprietor, principal, or member of Borrower.

28. Payments

means, collectively, the Daily Payments and any Minimum Payments or Manual Payments.

29. Processor

means, collectively and individually, any processor, acquirer, service provider or financial institution taking custody of, holding, possessing, or issuing payment instructions with respect to the Shopify Account Credits.

30. Processor Terms of Service

means the agreement, as it may be amended from time to time, under which Processor or Other Processor (along with other applicable third parties) provides Borrower with payment services.

31. Register

has the meaning set forth in Section 13.1.

32. Shopify Account Credits

means all funds from transactions associated with Your Shopify Services Account while You have a Loan with Us, regardless of source, whether those funds are credited through cash, bank checks, credit cards, debit cards, and other types of payment cards, electronic money transfers, such as Automated Clearing House or "ACH" debits and PayPal® money transfers or other forms of payment, excluding only the Loan.

33. Shopify Admin

means the administrative dashboard associated with Borrower's Shopify Services Account.

34. Shopify Merchant Business Account or SMBA

means the bank account or other business stored-value account of Borrower set out in the Shopify Admin and into which: (a) the Shopify Account Credits settle (less any transaction or other related fees); and (b) the Loan would be funded.

35. Shopify Services

means the ecommerce software and services provided to Borrower by Shopify Inc.

36. Shopify Services Account

means the account provisioned by Shopify Inc. to Borrower in respect of the Shopify Services.

37. Shopify Store

means RDFN FUM Natural Products Inc..

38. Shopify Terms of Service

means the agreement, including the Shopify Acceptable Use Policy and any other documents incorporated by reference, as may be amended from time to time, under which Shopify Inc. provides Borrower with the Shopify Services.

39. Store Owner

means the person signing up for the Shopify Services by opening a Shopify account, who will be the contracting party for the purposes of the Shopify Terms of Service and who will be the person who is authorized to use any corresponding account Shopify may provide to the Store Owner in connection with the Shopify Services.

189

40. Total Payment Amount

means \$108,800.00 USD, which is the total amount that Borrower promises to pay Lender as consideration for the Loan and includes the Loan Amount and any Monthly Fee due. For the avoidance of doubt, Borrower, in addition to the Total Payment Amount, may also be liable to Lender herein for any costs, fees, or other damages payable upon an Event of Default or any amounts due under Borrower's indemnification obligations under this Agreement.

2. Loan Funding

2.1. By clicking on "Submit Application," You accept this Agreement and are making a request for Lender to complete its review of Your application and make a Loan to You. For this review, We may obtain and review any information on the Borrower, an Owner, or the Authorized Representative that We are permitted by applicable law to obtain and review for this purpose, including: (a) Your Shopify Services Account history; (b) information about any financial accounts Borrower has with third-party institutions, including transaction data with respect to such accounts, which We may obtain directly or through third-party services; and (c) name, address, date of birth, other information that allows Us to verify Your identity, together with any necessary identification documents, collected and verified in accordance with federal anti-money laundering, terrorist financing, and other financial regulations.

2.2. As provided above, You authorize Us to obtain account information from third-party services for the purpose of authenticating or obtaining information about accounts You have with financial institutions. You acknowledge that You may be required to provide such authorization directly to such third parties. If You do not provide the required authorization to the third-party services described above, We may decline to proceed with Your request for funding. We also may decline to proceed with Your request for funding if a financial institution prevents us or our service provider to access Your account, even if you did not instruct the financial institution to do so.

2.3. If Lender approves Your application, in its sole and absolute discretion, Lender shall accept the Agreement and make the Loan to Borrower by making a single disbursement to the SMBA in the amount of \$100,000.00 USD on a date determined by Lender. This Agreement will not take effect unless We accept it by funding the Loan. **THE LOAN SHALL BE MADE BY LENDER IN ITS SOLE AND ABSOLUTE DISCRETION, AND BORROWER'S ACCEPTANCE OF THIS AGREEMENT SHALL NOT BE CONSTRUED TO OBLIGATE LENDER TO MAKE THE LOAN.**

3. Business Purpose; Business Account

3.1. **Business Purpose.** You agree that You are obtaining this Loan and will use the funds received in connection with this Loan for business purposes only. You will not use this Loan for personal, family, or household purposes. You understand that You are not receiving a consumer loan and that statutory and regulatory protections for consumers will not apply to Your Loan. You also understand that We may, but are not obligated to, verify whether the use of any funds provided conforms to this section. You agree that Your breach of this section will not affect Lender's right to: (a) enforce Your promise to pay all Obligations and amounts owed under this Agreement, regardless of the purpose for which the funds are in fact obtained; or (b) use any remedy legally available to Lender, even if that remedy would not have been available had the funds been provided for consumer purposes.

3.2. **Business Account.** You agree that the SMBA, any substitute Account, and the Shopify Services Account are each business accounts used solely for business purposes only and that the Account(s) named above are not and will not be used for personal, family, consumer, or household purposes.

4. Cost of Borrowing; Repayment of the Loan and Authorizations

4.1. Cost of Borrowing and Repayment Terms.

4.1.1. **Cost of Borrowing.** The cost you pay to borrow the Loan Amount is equal to a Monthly Fee accrued each Month the Loan Amount is outstanding. Your first Monthly Fee is accrued and charged to You on the Effective Date and Monthly thereafter until your Total Payment Amount is received. If Your Effective Date is on the 29th, 30th, or 31st, Your Monthly Fee is accrued on the 1st of the following Month and then Monthly thereafter. You will only accrue and be charged for Monthly Fees on Months that Your Loan Amount remains outstanding. Lender may, in its sole discretion, waive your Monthly Fee if you have repaid a minimum of ninety five percent (95%) or more of your Loan Amount on the date your Monthly Fee accrues.

4.1.2. **Repayment.** Borrower promises to pay Lender the Loan Amount and all accrued Monthly Fees on or before the Maximum Term. In furtherance of this promise, Borrower agrees to pay Lender (i) a Minimum Payment within the first six (6) Month period from the Effective Date; (ii) an additional Minimum Payment within the next six Month period from Month six (6) to Month twelve (12) of the Maximum Term so that the total paid is at least 60 percent of the Loan Amount by the end of Month twelve (12) and (iii) the Total Payment Amount prior to the end of the Maximum Term. Borrower further promises to make Daily Payments to Lender that will apply towards the Minimum Payments, starting on the Effective Date until the Total Payment Amount is received by Lender. The first Daily Payment will be due on the Effective Date. Daily Payments will apply to any outstanding Monthly Fee first and then to the Loan Amount. Refunds, returns, or cancellations of a transaction are not deducted or adjusted. No refunds or adjustments will be provided for Daily Payments that exceed the Minimum Payment. Borrower acknowledges that the time period within which the Total Payment Amount is paid to Lender may be less than the Maximum Term of 18 Months as the result of Daily Payment amounts or Manual Payments made by the Borrower.

4.1.3. **Manual Payments.** In addition to the Daily Payments, You may make one or more additional payments for any amount, up to and including the then-remaining Outstanding Total Payment Amount ("**Manual Payments**") without penalty or fees. For example, you may be required to make a Manual Payment to meet your obligation to pay the Minimum Payment amount by the end of Month six (6) or Month twelve (12) (as applicable). Manual Payments may be made only by ACH, or such other method that Lender permits, in its sole discretion. Lender may refuse any attempted Manual Payment or impose limits on the frequency or amounts of Manual Payments at any time. If You successfully make a Manual Payment that is less than the Outstanding Total Payment Amount, the Outstanding Total Payment Amount will be adjusted by the amount of such Manual Payment. If You successfully pay the entire Outstanding Total Payment Amount, You will have no further payment obligations to Us under the Agreement. If the Manual Payment is reversed or disputed, then any credit to the Outstanding Total Payment Amount applied as a result of the Manual Payment will be reversed as of the date it was applied and You will continue to be obligated to repay Your Loan under this Agreement until the Total Payment Amount has been repaid. All Manual Payments will be used to repay any accrued Monthly Fees first and will then be applied to the outstanding Loan Amount.

4.1.4. If You have an outstanding loan with Lender (a "**Prior Loan**") where the total payment amount has not been fully repaid, then the first Daily Payment under this Loan will begin only when your Prior Loan has been fully repaid. Your Minimum Payments and the Maximum Term as described in Section 4.1.2 of this Loan will continue to apply from the Effective Date of this Loan Agreement. Monthly Fees will accrue and be charged beginning on the Effective Date.

4.2. **Fund Transfers.** To the extent that Processor or Other Processor, if applicable, is not acting on behalf of Lender pursuant to Section 4.2.1 below or as Lender may otherwise determine, Lender may act in accordance with Section 4.2.2 below.

4.2.1. **Processing Arrangement.** Borrower explicitly authorizes and directs Processor or Other Processor to transfer to Lender from the SMBA, any Other Business Account and/or any other account containing Your Shopify Account Credits or Other Business Credits (collectively, the "**Account**"): (a) Daily Payments due on Business Days, will be transferred on a daily basis and Daily Payments due on a non-Business Day will be transferred on the following Business Day until the Total Payment Amount has been paid to Lender; (b) Each Minimum Payment due equal to the Minimum Payment amount minus all Daily Payments received (i) for the first Minimum Payment due, from the Effective Date through Month six (6), and (ii) for the second Minimum Payment due, from the beginning of Month seven (7) through Month twelve (12); (c) any outstanding Total Payment Amount on the last Day of the Maximum Term and (d) in the event that the Lender declares the entire Outstanding Total Payment Amount (plus any other amounts due under this Agreement) to be immediately due and payable upon an Event of Default, the then Outstanding Total Payment Amount plus the amount of any other outstanding Obligations. Upon an Event of Default, You irrevocably authorize Processor and any Other Processor to deliver all funds on deposit in any Account to Us until We have received the Outstanding Total Payment Amount (plus any other amounts due under this Agreement). You agree that any Processor and Other Processor may rely on any instructions issued by Us with respect to the delivery of funds on deposit in any Account, including, but not limited to, an instruction to deliver to Us all Shopify Account Credits, Other Business Credits, and funds on deposit in any such Accounts to Us until the then Outstanding Total Payment Amount (plus any other amounts due under this Agreement) are delivered to Us after an Event of Default. You agree that You do not have the right to revoke or otherwise seek to

override the authorization set forth herein and that this authorization may only be revoked by Us. If there has been no Event of Default, no Processor or Other Processor will deliver to Us any particular payment owed hereunder if such payment has already been delivered to Us by Processor or Other Processor, as applicable, or We have taken such amount via Section 4.2.2 below.

4.2.2. Lender Electronic Fund Transfer Authorization. You irrevocably authorize Us (which includes, for the purposes of this authorization, Our agents, service providers, successors, and assigns) to initiate an electronic fund transfer via the ACH network from any Account in the amount of any Payment due or other amount due under this Agreement. You authorize Us, to initiate a single ACH for the combined amounts of different Payments owed hereunder (e.g., initiate a single ACH on Monday for Daily Payments that were created on Friday, Saturday, and Sunday) or to initiate individual ACHs for any such Payments. We will not initiate an ACH for any Payments delivered to Us via Section 4.2.1. After the occurrence of an Event of Default, You irrevocably authorize Us to initiate an ACH or ACHs from any Account until We have received the Outstanding Total Payment Amount (plus any other Obligations or amounts due under this Agreement). You also authorize Us to initiate ACH credits or debits to any Account to correct any errors We may make in processing a payment. In the event that an ACH is returned unpaid, You authorize Us to re-initiate the ACH until it is paid. You agree that You will not cancel this authorization or instruct any depository holding Shopify Account Credits (or, after an Event of Default, any other depository holding Other Business Credits) to reject Our ACHs. **You promise that the Account is used for business purposes and not for personal, family, consumer or household purposes and that You are an authorized signor on the Accounts.** You agree to be bound by the rules and regulations of the National Automated Clearing House Association ("NACHA"). Any failure by Shopify to automatically deduct via an electronic fund transfer the amount required for You to meet Your Minimum Payment obligation within a six (6) Month period will not be considered a waiver of Section 4.1 by Lender.

4.3. Make-up Payments; Transfer Size/Timing. If any of Lender, Processor or Other Processor is unable to effect a transfer or debit for any payment due hereunder, You authorize and direct Lender, Processor or Other Processor, as applicable, on any subsequent Day to deduct any available funds from Your Account, as applicable, to make up for the failed transfer or debit until the full amount of the failed transfer or debit has been paid in full. You authorize and direct any of Lender, Processor or Other Processor to initiate transfers or debits for Make-up Payments in combination with any other payments due or as separate transfers or debits. You agree that any transfer or debit may be split into multiple, smaller transfers or debits and/or initiated the moment funds are credited to the Account, as applicable.

5. Security Interest; Collateral

5.1. As security for all Obligations, Borrower hereby grants, assigns, and pledges to Lender a continuing and unconditional security interest in and lien on Your right, title and interest in all of Your assets other than real estate, whether now owned, or hereafter acquired, or arising and wherever located, including, without limitation, all accounts including all Accounts and all balances in such Accounts, all Shopify Account Credits, investment property, letter-of-credit rights, letters of credit, money, and to the extent not otherwise included, all proceeds of each of the foregoing all accessions to, substitutions, and replacements for, rents, profits and products of each of the foregoing (in each case as that term is defined in Article 9 of the Uniform Commercial Code) (collectively, the "**Collateral**").

5.2. You authorize Us to file one or more financing statements to perfect the security interest granted to Us hereunder describing the Collateral as "all assets" or words to that effect. You agree to provide us with all information necessary to prepare such financing statement. You agree to execute and deliver any document We reasonably request to perfect and continue Our security interest in the Collateral, including, but not limited to, any account control agreements, and take any other action we reasonably request to perfect and maintain such security interest.

6. Representations and Warranties

Borrower represents and warrants that, as of the date of this Agreement and during the term of this Agreement:

6.1. Your form of organization is correctly set forth in the Shopify Admin. Unless You are an individual or sole proprietorship, You were duly incorporated or formed, are validly existing, and are in good standing under the laws of the state where your business is registered in the United States of America. You further represent and warrant that: (a) You are duly qualified, licensed, and in good standing in every state in which You are doing business; (b) Your principal office and the location where You keep Your records concerning Your accounts, contract rights, and other property, are accurately reflected in Your Shopify Admin; (c) Your exact legal name is accurately set forth in the Your Shopify Admin and in this Agreement; (d) You have the requisite power and authority, and the legal right to own, lease, and operate Your properties and assets and to conduct Your business as it is now being conducted and to enter into this Agreement; (e) You are complying and will comply with all laws, statutes, regulations, and ordinances pertaining to the conduct of Your business; (f) all of Your organization papers and all amendments thereto have been duly filed and are in proper order, and any capital stock, member interest, or other equity issued by You and outstanding was and is properly issued; and (g) all Your books and records are accurate and up to date and will be so maintained.

6.2. No consent or authorization of, filing with, notice to, or other act by, or in respect of, any governmental authority or any other individual or entity is required in order for You to execute, deliver, or perform any of Your obligations under this Agreement. The execution, delivery, and performance of the Agreement and any other document executed in connection therewith are within Your powers, have been duly authorized, and are not in contravention of law or the terms of Your charter, by-laws, or other organization papers, if any, or of any indenture, contract, agreement, or undertaking to which You are a party. You are not subject to any charter, corporate, or other legal restriction, or any judgment, award, decree, order, governmental rule, regulation, or contractual restriction that could have a material adverse effect on Your financial condition, business or prospects. You are in compliance with Your organization documents and by-laws, if any, and all contractual requirements by which You may be bound and where the failure to comply might materially adversely affect Your financial condition, business or prospects, or Your ability to perform Your obligations under this Agreement.

6.3. There is no action, suit, proceeding, or investigation pending or, to Your knowledge, threatened against or affecting You, Your Shopify Store, or any of Your assets that, if determined adversely, could have a material adverse effect on Your financial condition, business or prospects or Your ability to perform Your obligations under this Agreement.

6.4. This Agreement is Borrower's valid, legal, and binding obligation, enforceable against Borrower in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law).

6.5. You have not sold nor are subject to any other contract or agreement that provides for the sale, assignment, or any other transfer of any interest in the Collateral as of the date of this Agreement. You have good, complete, and marketable title to the Shopify Account Credits and Collateral, free and clear of any claims, charges, restrictions, or encumbrances. The Shopify Account Credits are and will be the proceeds of bona fide transactions with Borrower's customers.

6.6. Borrower does not presently intend to cease to operate the business, either permanently or temporarily. Borrower is solvent and does not contemplate bankruptcy or insolvency proceedings. Borrower has not filed any petition for bankruptcy protection and there has been no involuntary petition threatened or filed against Borrower. Borrower does not anticipate the voluntary or involuntary filing of any such bankruptcy petition.

6.7. All federal, state, local, and foreign tax returns and tax reports, and all taxes due and payable that are required to be filed by Borrower have been or will be filed and paid, on a timely basis (including any extensions). All such returns and reports are and will be true, correct, and complete. Borrower has no material liabilities and, to the best of its knowledge, knows of no material contingent liabilities, except current liabilities incurred in the ordinary course of business.

6.8. You are entering into this Agreement for business purposes and not as a consumer or for personal, family, consumer, or household purposes. Any credit extended under this Agreement is solely for business purposes and not for personal, family, consumer, or household use.

6.9. Any attempt to receive the Loan or pay Your Daily Payment, Make-Up Payment, Manual Payment, or Outstanding Total Payment Amount through any account other than the SMBA will entitle Lender, Processor, and any Other Processor to consider any such account as part of Your SMBA for purposes of this Agreement.

6.10. Each Authorized Representative is at least eighteen (18) years of age and has the legal capacity and all necessary authority to bind You to this Agreement.

6.11. You are a business located in the United States and all payments under this Agreement will be made in United States Dollars from an Account or substitute account located in the United States.

Borrower agrees to comply with the covenants in this Agreement and to be bound by the terms and conditions of this Agreement. In this regard, Borrower irrevocably agrees that, during the term of this Agreement, Borrower shall:

- 7.1. cause the SMBA and any substitute Accounts to remain in good standing;
- 7.2. comply with the Processor or Other Processor Terms of Service in connection with all payments Borrower accepts and processes during the term of this Agreement;
- 7.3. provide account statements for any account into which Shopify Account Credits are deposited or transferred, any bank account reflected in Borrower's Shopify Admin, and, on request of the Lender, for any account opened at any time during the performance of this Agreement (including, but not limited to, any other bank accounts associated with other Shopify Services account(s) of Borrower), no later than five (5) Business Days after Our request. You agree that if You own or operate any other business other than the Shopify Store, You will keep separate accounting records for each business;
- 7.4. not take any action that would discourage those making payments to Borrower from paying via a method that settles into the SMBA or permit any event to occur that could have an adverse effect on the making of such payments into the SMBA;
- 7.5. not withdraw funds from the SMBA prior to Lender receiving the Daily Payment for such day;
- 7.6. not, without Our prior written consent: (a) change Your name (including any d/b/a name), place of business, chief executive office (if applicable), or organizational identification number, if any; (b) change Your type of organization, jurisdiction of organization, or other legal structure; (c) materially change the goods or services sold by the Shopify Store; (d) materially change the nature of the Shopify Store; (e) change the methods by which You accept or process payments; or (f) close the Shopify Store or cease operations (either permanently or temporarily);
- 7.7. (a) preserve, renew, and maintain, in full force and effect, Your corporate or organizational existence; (b) take all reasonable action to maintain all rights, privileges, and franchises necessary or desirable for the normal conduct of Your business; and (c) remain duly qualified, licensed, and in good standing in Your state of organization (if any) and every other state in which You are doing business;
- 7.8. not permit any event to occur that could cause diversion of: (a) any amounts payable to or from any Account; or (b) the Shopify Account Credits from Lender;
- 7.9. maintain all of Your contact information current, including primary electronic mail, Your phone number, and physical address, and notify Lender promptly of any change to Your phone number or physical, electronic mail and/or website address(es);
- 7.10. cooperate fully with Lender to take all necessary actions required to effectuate Borrower's obligations hereunder, including, but not limited to, signing any and all documents Lender deems necessary or appropriate;
- 7.11. only use the Loan, the SMBA, any substitute Account, and the Shopify Services Account for commercial or business purposes, in the ordinary course of business, and not for personal, family, consumer, or household purposes;
- 7.12. not, without Our prior written consent, merge or consolidate with or into any other business entity or enter into any joint venture or partnership with any person, firm, or corporation;
- 7.13. be solely responsible for the payment of any fees and charges imposed on Lender with respect to the Accounts or any processing agreement with the Processor or Other Processor;
- 7.14. provide promptly to Lender, from time to time at Lender's request, purchase transaction files maintained by Borrower and any other information related to past purchases, Shopify Account Credits, or the transactions contemplated by this Agreement, whether created for the purpose of audit or otherwise, and such information about Your financial condition and operations including but not limited to a failure to make Minimum Payments, changes to Your business operations and declines in Shopify Account Credits as We may from time to time reasonably request;
- 7.15. maintain on Your property insurance from responsible and reputable companies in such amounts and covering such risks as is prudent and is usually carried by companies engaged in businesses similar to that of Borrower; Borrower shall furnish Lender, on request, with certified copies of insurance policies or other appropriate evidence of compliance with the foregoing covenant;
- 7.16. promptly provide notice to Us in writing upon becoming aware of any Event of Default, the occurrence or existence of an event which, with the passage of time or the giving of notice or both, would constitute an Event of Default, or any material adverse change in Your cash flow, business operation, or business ownership;
- 7.17. provide to Lender, upon request, documentation confirming the authority of any Authorized Representative;
- 7.18. settle or "batch out" Your receipts with Processor or Other Processor on a daily basis; and
- 7.19. not make any changes to the SMBA, any other Account, or the Shopify Services Account that would adversely affect Lender.

8. Events of Default

In addition to the events of default identified elsewhere in this Agreement, You will be in default under this Agreement and an "Event of Default" will be deemed to have occurred if:

- 8.1. you fail to make a Minimum Payment amount when due;
- 8.2. you fail to pay the Total Payment Amount during the Maximum Term;
- 8.3. during the Maximum Term of the Loan, Processor, Other Processor, or Lender initiates transfers for Make-up Payments in connection with more than three separate Daily Payments;
- 8.4. you breach any of the representations, warranties or covenants made in this Agreement or any other term of this Agreement;
- 8.5. you fail to perform or complete any covenant in this Agreement;
- 8.6. you make a misrepresentation or omission in connection with your application for a Loan or the servicing of your Loan;
- 8.7. you seek to close or terminate Your Shopify Services Account, SMBA, or any substitute Account while there is an Outstanding Total Payment Amount;
- 8.8. you become insolvent, file for bankruptcy protection, dissolve, die, or become incapacitated;
- 8.9. you attempt to terminate this Agreement while there is an Outstanding Total Payment Amount;
- 8.10. you authorize any third party, without Our prior written consent, to divert payments away from Your SMBA or substitute Account;
- 8.11. you sell, transfer, or otherwise encumber or attempt to sell, transfer, or otherwise encumber Collateral without Our prior written consent;
- 8.12. you sell all or substantially all of Your assets used in the operation of Your business to a third party without Our prior written consent or our security interest in the Collateral ceases to be perfected for any reason;

8.13. you become a party to or the subject of any agreement, pursuant to or as a result of, which any person or group of persons acquires, controls, directly or indirectly, your business, without Our prior written consent; 192

8.14. you materially change the operation of Your business (including, without limitation, shutting down or ceasing operations or changing industry, concept, size, etc.) without Our prior written consent;

8.15. you stop accepting a particular method of payment while You remain open for business;

8.16. you change Your legal name or jurisdiction of formation or carry-on business through a different business entity without Our prior written consent;

8.17. a default or other similar event occurs under any other loan agreement or merchant cash advance agreement You have with Lender or an affiliate of Lender;

8.18. you breach any other agreement you have with Us, the Processor, or Other Processor, including, but not limited to, the Processor Terms of Service, the Shopify Terms of Service, and the Shopify Acceptable Use Policy;

8.19. you close or suspend your Shopify Services Account;

8.20. you decide, for whatever reason, to cease doing business; or

8.21. you take or fail to take an action that hinders Our taking delivery of the Daily Payments or Make-Up Payments.

9. Consequences of Event of Default

Upon the occurrence of an Event of Default, Lender in its sole and absolute discretion may, in addition to exercising all rights and remedies available under the Uniform Commercial Code and other applicable law, and as otherwise set forth in this Agreement, and without waiver of any such rights and remedies:

9.1. declare the Outstanding Total Payment Amount and any other Obligations or liabilities of Borrower to Lender to be forthwith due and payable immediately; provided that in the case of an Event of Default described in Section 8.8, such declaration shall be made automatically.

9.2. take any of the following actions, or direct Processor or any Other Processor to take any or all of the following actions on Our behalf:

9.2.1. take sole dominion and control of all Accounts and any funds on deposit therein; and place limitations on and/or deduct funds owed to Lender from any Account; and/or

9.2.2. offset any amounts You owe under this Agreement against amounts to which You may be entitled under any agreement You have entered into with Us or an affiliate; and/or

9.2.3. cease any services We or an affiliate of Ours or may provide You or Your affiliates.

10. Miscellaneous

10.1. **Modifications; Amendments.** No modification, amendment, waiver, or consent of any provision of this Agreement will be effective unless it is in writing and signed by the Lender

10.2. **Assignment.** We may assign, transfer, or sell Our right to receive the Total Payment Amount or any other rights hereunder or delegate Our duties hereunder, either in whole or in part, without prior notice to You, and without Your consent, to any person, including to Shopify Inc. or any affiliate of Shopify Inc. Borrower may not assign or transfer its rights and obligations hereunder, either in whole or in part, without prior written consent from Us, which consent We may withhold in Our sole and absolute discretion.

10.3. **Governing Law/Forum.** Except as set forth in the Arbitration Provision: (a) this Agreement, any transactions it contemplates, the construction of the terms of the Agreement, and all transactions, and the interpretation, performance, and enforcement of the rights and duties of You and Us, will be governed by and construed in accordance with federal law and, to the extent state law applies, the laws of the State of Utah without regard to conflicts of law principles; and (b) the parties agree that federal law and, to the extent state law applies, the laws of the State of Utah govern the entire relationship between the parties, including, without limitation, all issues or claims arising out of, relating to, in connection with, or incident to this Agreement and any transaction it contemplates, whether such claims are based in tort or contract, or arise under statute or in equity. The parties acknowledge and agree that this Agreement is made and performed in the State of Utah.

10.4. **Survival.** Except as set forth in the Arbitration provisions, all provisions of this Agreement, including Section 12, that by their nature are intended to survive Your performance of all obligations hereunder will survive and remain in full force and effect.

10.5. **Waiver; Remedies.** We reserve the right, at any time and in Our sole and absolute discretion, not to exercise any of Our other rights under this Agreement and, should We do so, We will not waive Our right to exercise the right as set forth in this Agreement in the future. Without limiting the foregoing, We may, at Our option, accept partial payments without notifying You and without releasing You from Your obligation to pay all amounts owing under this Agreement in full or to otherwise perform the terms and conditions of this Agreement. You understand and agree that Your obligation to pay all amounts owing under this Agreement and otherwise to perform the terms and conditions of this Agreement are absolute and unconditional. No failure on Our part to exercise, and no delay in exercising, any right under this Agreement constitutes a waiver of such right, nor will any single or partial exercise of any right under this Agreement preclude any other or further exercise of that right or the exercise of any other right. The remedies provided in this Agreement are cumulative and not exclusive of any remedies provided by law or equity.

10.6. **Severability.** In case any of the provisions in this Agreement are found to be invalid, illegal, or unenforceable in any respect by a court of competent jurisdiction, the validity, legality, and enforceability of any other provision contained herein will not in any way be affected or impaired, and that court will have the power to rewrite that provision to the maximum extent enforceable and the remainder of this Agreement will continue in full force and effect.

10.7. **Counterparts; Electronic Signatures.** This Agreement may be signed in one or more counterparts, each of which constitutes an original and all of which when taken together constitute the same agreement. Electronic signatures will be deemed manual signatures, and each party to this Agreement may rely on an electronic signature as an original for purposes of enforcing this Agreement. For the avoidance of doubt, Borrower's acceptance of the Agreement by clicking "Submit Application" will be deemed to constitute such party's electronic signature and effective as a manual signature of each such party.

10.8. **Entire Agreement.** This Agreement constitutes the entire agreement between Borrower and Lender relating to this Loan and supersedes any other prior or contemporaneous agreement between You and Us relating to this Loan.

10.9. **Inspection of Place of Borrower.** We or Our designated representatives and agents have the right during Your normal business hours and at other reasonable times to examine Your business where located, including the interior and exterior. Any such examination may include, among other things, whether You have a place of business that is separate from any personal residence, are open for business, have sufficient inventory to conduct Your business, and have one or more point-of-sale terminals to process payment transactions. When performing an examination, We or Our designated representatives and agents may photograph the interior and exterior of any of Your places of business, including any signage and may photograph any principals.

10.10. **Publicity.** You and each Owner authorize Us to use Your name in a listing of clients and in advertising and marketing materials.

10.11. **Binding Effect.** This Agreement is binding upon and inures to the benefit of You and Us and Our respective successors and permitted assigns.

10.12. **Maximum Interest Rate.** Regardless of any provisions contained in this Agreement or in any of the other Loan documents, Lender shall never be deemed to have contracted for or be entitled to receive, collect, or apply as interest (whether explicit or deemed to be interest by judicial determination or operation of law) on the Loan, any amount in excess of the maximum rate of interest permitted to be charged by applicable law, and, in the event Lender receives, collects, or applies as interest any such

excess, such amount that would be excessive interest shall be deemed to be a partial prepayment of principal and treated hereunder as such, and if the principal balance of the Loan is paid in full, any remaining excess shall forthwith be paid to Borrower. In determining whether or not the interest paid or payable under any specific contingency exceeds the highest lawful rate, Borrower and Lender shall, to the maximum extent permitted under applicable law: (a) characterize any non-principal payment (other than payments that are expressly designated as interest payments hereunder) as an expense, fee, or premium, rather than as interest; (b) exclude voluntary prepayments and the effect thereof; and (c) spread the total amount of interest throughout the entire contemplated Maximum Term of the Loan so that the interest rate is uniform throughout such Maximum Term.

10.13. **Headings.** Section headings are for convenience of reference only and shall in no way affect the interpretation of this Agreement.

10.14. **Information Sharing between Lender, Processor, and Other Processor.** You authorize Lender to share with its affiliates, Processor, and Other Processor any information in Lender's records related to this Loan, including information about Your payment history. You also authorize Lender's Processor or Other Processor to share with Lender any information in their records related to Your Shopify Services Account or any Account and any services Borrower obtains pursuant to the Processor or Other Processor. You also authorize Other Processor to share with Lender any information in its records related to any Other Business Credits, any Shopify Services account, and any Other Business Account. You agree that there is no limitation on the purpose for which Lender may share such information with its affiliates, Processor, or Other Processor or for which Lender's affiliates, Processor, or Other Processor may share such information with Lender. You further agree that Lender, Processor, and Other Processor may use such information in their sole and absolute discretion.

10.15. **Disclosure.**

10.15.1. Neither party will disclose the other's Confidential Information to any third parties, except that Lender may make any disclosures: (a) contemplated by this Agreement; (b) that are reasonably necessary for consummation of this Agreement; (c) to its affiliates, members, managers, investors, prospective investors, financing sources, and equity holders and any external accountants, agents, attorneys, and other advisors; (d) to Processor or Other Processor; (e) as required or requested by any regulatory authority or examiner; (f) any insurance association; (g) as required by any applicable law, court decree, subpoena, or legal or administrative order or process; (h) in connection with the exercise of any remedy hereunder; or (i) as agreed by Borrower.

10.15.2. Borrower understands and agrees that the terms and conditions of the products and services offered hereunder, including this Agreement and any other agreement related hereto ("**Lender Information**"), are proprietary and Confidential Information of Lender. Accordingly, unless disclosure is required by law or court order, Borrower shall not disclose any Lender Information to any other person other than an attorney, accountant or financial advisor who needs to know such information for purposes of advising Borrower; provided such person uses such Lender Information solely for the purposes of advising Borrower and first agrees not to disclose any Lender Information to any person.

10.16. **Credit Reports.** Borrower acknowledges that We may report information about Borrower's obligation under this Agreement to credit bureaus. A default under this Agreement may be reflected in Borrower's credit report.

10.17. **Right To Cancel.** Within three (3) business days of the Effective Date, You may cancel this Agreement by notifying Us in writing and returning to Lender the full amount advanced by Lender to Your SMBA on the Effective Date. Such notice and return of the amount of the Loan must be received by Us prior to midnight on the third business day after the Effective Date. Instructions for the return of the amount of the Loan will be provided by Lender upon receipt of notice of cancellation.

10.18. **Processor Waiver.** You waive and release any and all claims You may have against Processor or Other Processor that are in any way related to its respective duties as a processor.

10.19. **Indemnity; Limitation of Liability.** YOU, YOUR SUCCESSORS AND PERMITTED ASSIGNEES AND AFFILIATES, AGREE TO FOREVER PROTECT, INDEMNIFY, AND "HOLD HARMLESS" US, PROCESSOR, OTHER PROCESSOR(S), AND THEIR AND OUR RESPECTIVE SUCCESSORS, ASSIGNS, OFFICERS, DIRECTORS, EMPLOYEES, MANAGERS, MEMBERS, AGENTS, AND AFFILIATES, AGAINST ALL DAMAGES, EXPENSES, CLAIMS, SUITS, DEMANDS, COSTS, ATTORNEYS' FEES OR LOSSES, ARISING OUT OF OR ALLEGED TO HAVE ARISEN OUT OF OR IN CONNECTION WITH YOUR CONDUCT OF YOUR BUSINESS, YOUR PERFORMANCE, OR NON-PERFORMANCE UNDER THIS AGREEMENT, THE DELIVERING OF ANY PAYMENTS TO US AS DESCRIBED IN THIS AGREEMENT AND THE EXERCISE OF ANY OF OUR RIGHTS AS DESCRIBED IN THIS AGREEMENT. IN NO EVENT WILL WE, OUR AFFILIATES, PROCESSOR, OR OTHER PROCESSOR(S) BE LIABLE TO YOU OR TO ANY THIRD PARTY FOR ANY LOSS OF USE, REVENUE OR PROFIT OR LOSS OF DATA OR FOR ANY DIRECT, CONSEQUENTIAL, INCIDENTAL, INDIRECT, EXEMPLARY, SPECIAL, OR PUNITIVE DAMAGES, WHETHER ARISING OUT OF BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE), OR OTHERWISE, REGARDLESS OF WHETHER SUCH DAMAGE WAS FORESEEABLE AND WHETHER OR NOT SUCH PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

10.20. **Power of Attorney.** You grant to Us an irrevocable power of attorney, coupled with an interest, and appoint Us and Our designees as Your attorney-in-fact to take any and all actions necessary or appropriate to direct new or additional processors to make payment to Us as contemplated by this Agreement.

11. Communications Between You and Lender.

11.1. **Notices.** All notices, requests, consents, demands, and other communications hereunder must be in writing and delivered by electronic mail or certified mail, return receipt requested, to the respective parties to this Agreement, in the case of the Borrower, at the Borrower's addresses set forth in the Shopify Admin, and in the case of the Lender to 100 Shockoe Slip, 2nd Floor, Richmond, VA 23219 or capital-support@shopify.com.

11.2. **Consent to Electronic Disclosures.** You consent to receive electronically any disclosure, notice, or communication that is required by law to be provided in writing at any email address you provide to Us. You agree to maintain up to date hardware and software that is capable of receiving and retaining such materials, and You also agree to promptly notify Us of any change to your email address so that you can continue to receive such materials from Us.

11.3. **Telephone, Text, and Email Servicing Communications.** We may use automated telephone dialling, text messaging systems, and electronic mail to provide messages to You about the Loan. The telephone messages may be played by a machine automatically when the telephone is answered, whether answered by You or another party. These messages may also be recorded by Your answering machine or voicemail. You give Us permission to call or send a text message to any telephone number that You or Your Authorized Representative have given Us and to play pre-recorded or artificial messages or send text messages with information about this Agreement, the SMBA or Your Loan over the phone. You also give Us permission to communicate such information to You via electronic mail. You agree that We will not be liable to You for any such calls or electronic communications, even if information is communicated to an unintended recipient. You understand that, when You receive such calls or electronic communications, You may incur a charge from the company that provides You with telecommunications, wireless, and/or Internet services. You agree that We have no liability for such charges. You agree to immediately notify Us if You change telephone numbers or are otherwise no longer the subscriber or customary user of a telephone number You have previously provided to Us.

11.4. **Monitoring and Recording.** We, Processor, or Other Processor may monitor, tape, or electronically record Our telephone calls with You.

12. Arbitration Provision with Class Action Waiver.

12.1. You and We (which for the purposes of this Section 12 includes Shopify Inc. and Shopify Capital Inc.) agree to resolve any and all claims and disputes relating in any way to this Agreement or Our dealings with You ("**Claims**"), except for Claims concerning the validity, scope, or enforceability of this Section 12 ("**Arbitration Provision**"), through **BINDING INDIVIDUAL ARBITRATION**. Notwithstanding the foregoing, You or We may bring an individualized action in small claims court for Claims within the jurisdiction of that court. This Arbitration Provision is made with respect to transactions involving interstate commerce and shall be governed by the Federal Arbitration Act, 9 U.S.C. §§ 1-16 (the "**FAA**"), and not by state law.

12.2. **Individual Arbitration.** By entering into this Arbitration Provision, neither You nor We will be able to have the dispute settled by a court or jury trial or to participate in a class action, collective action, class arbitration, or other representative action or proceeding. Other rights that You and We would have if You or We went to court will not be available or will be more limited in arbitration, including the right to appeal. You and We each understand that by agreeing to resolve any dispute through individual arbitration, **WE ARE EACH WAIVING THE RIGHT TO A COURT OR JURY TRIAL. YOU AND WE AGREE THAT EACH MAY BRING CLAIMS AGAINST THE OTHER ONLY IN YOUR OR OUR INDIVIDUAL CAPACITY AND NOT AS A PLAINTIFF OR CLASS MEMBER IN ANY PURPORTED CLASS OR REPRESENTATIVE PROCEEDING.** The arbitrator(s) may not consolidate more than one party's claims and may not otherwise preside over any form of a representative or class proceeding. Further, the arbitrator may award declaratory

or injunctive relief only in favor of the individual party seeking relief and only to the extent necessary to provide relief warranted by that party's individual claim. If applicable law precludes enforcement of any of this paragraph's limitations as to a particular claim for relief, then that claim (and only that claim) must be severed from arbitration and may be brought in court. If any portion of this Arbitration Provision other than this paragraph's limitations is deemed invalid or unenforceable, it shall not invalidate the remaining portions of this Arbitration Provision.

12.3. Arbitration Rules. Arbitration of any dispute under this Arbitration Provision shall be administered by JAMS pursuant to the applicable rules of JAMS in effect at the time the arbitration is initiated. You may contact JAMS to obtain information about arbitration, by calling 800-352-5267 or visiting www.jamsadr.com. If JAMS is unable or unwilling to administer the arbitration of a dispute, then a dispute may be referred to any other arbitration organization You and We agree upon or to an arbitration organization or arbitrator appointed pursuant to section 5 of the FAA. Arbitrations shall be conducted before a single arbitrator. Any in-person arbitration shall take place in the federal judicial district in which Your physical address is located unless otherwise agreed by You and Us in writing. If Your claim is for \$10,000 or less, We agree that You may choose whether the arbitration will be conducted solely on the basis of documents submitted to the arbitrator, through a telephonic hearing, or by an in-person hearing as established by the JAMS rules. If Your claim exceeds \$10,000, the right to a hearing will be determined by the JAMS rules.

12.4. Regardless of the manner in which the arbitration is conducted, the arbitrator shall issue a reasoned written decision sufficient to explain the essential findings and conclusions on which the award is based. The arbitrator shall apply applicable substantive law consistent with the FAA and applicable statutes of limitations and shall be authorized to award any relief that would have been available in court, provided that the arbitrator's authority to resolve claims and make awards is limited to You and Us alone, except as otherwise specifically stated herein. The decision by the arbitrator shall be final and binding. You and We agree that this Arbitration Provision extends to any other parties involved in any Claims, including but not limited to Your and Our employees, affiliated companies, and vendors. In the event of any conflict between this Arbitration Provision and the JAMS arbitration rules or the rules of any other arbitration organization or arbitrator, this Arbitration Provision shall govern.

12.5. Arbitration Fees and Costs. Except as otherwise provided for herein, We will pay all JAMS filing, administration, and arbitrator fees. If, however, the arbitrator finds that either the substance of Your claim or the relief sought in Your arbitration demand is frivolous or brought for an improper purpose (as measured by the standards set forth in Federal Rule of Civil Procedure 11(b)), then the payment of such fees will be governed by the JAMS rules. In such case, You agree to reimburse Us for all monies previously disbursed by Us that are otherwise Your obligation to pay under the JAMS rules. In addition, if You initiate an arbitration in which You seek more than \$75,000 in damages, the payment of these fees will be governed by the JAMS rules.

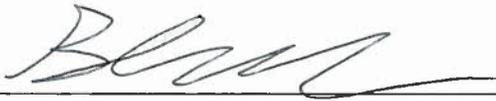
12.6. Arbitration Provision Is Optional. YOU HAVE THE RIGHT TO REJECT THIS ARBITRATION PROVISION, BUT YOU MUST EXERCISE THIS RIGHT PROMPTLY. If You do not wish to be bound by this agreement to arbitrate, You must notify Us in writing within sixty (60) days after the date of this Agreement. You must send Your request to: 100 Shockoe Slip, 2nd Floor Richmond, VA 23219, or to contract_notices@shopify.com. The request must include Your full name, address, Shopify Store name, d/b/a name (if applicable), and the statement "*I reject the Arbitration Provision contained in my Shopify Loan Agreement.*" If You exercise Your right under this Section 12.6 to reject arbitration, the other terms of this Agreement shall remain in full force and effect as if You had not rejected arbitration. Opting out of this Arbitration Provision has no effect on any other or future arbitration agreements that You may have with Us.

13. Register.

13.1. You agree that Lender, on Your behalf, may maintain a register in order to record the amount of Your Loan and, acting solely for this purpose as Your non-fiduciary agent, shall maintain a register of the current or future owner of Your Loan (including any assignee, participant or transferee, if any, who becomes the subsequent owner of any portion of Your Loan) (the "**Register**"). Absent manifest error and notwithstanding anything else in this Agreement to the contrary, the entries in the Register shall be conclusive and binding for all purposes, assignments and transfers of ownership of Your Loan are not effective until reflected in the Register. The parties hereto agree that the entity whose name is recorded in the Register as the current owner of Your Loan is treated as the owner of Your Loan for all purposes. The Register must be updated for any transfer of ownership of Your Loan to occur. As to Your Loan, Lender shall make the Register available for inspection upon reasonable request.

13.2. By clicking on "Submit Application" You are signing this Agreement electronically. You agree that your electronic signature is the equivalent of a physical signature. You further agree, on behalf of Your business RDFN FUM Natural Products Inc., as Borrower, to the terms of this Agreement, which includes an arbitration and waiver of class action provision, and You agree that You are an Authorized Representative of Borrower and acknowledge that You received a copy of this Agreement.

This is Exhibit "N" referred to in the Affidavit of Braeden Pauls
sworn before me this 23rd day of February, 2026.



A Commissioner for Oaths in and for the Province of Alberta

Brandon Fleming
Student-At-Law

**Personal Property Registry
Search Results Report**

Page 1 of 2

Search ID #: Z19686907

Transmitting Party

MCCARTHY TETRAULT LLP

4000, 421 - 7th AVENUE SW
CALGARY, AB T2P 4K9

Party Code: 50087121

Phone #: 403 260 3500

Reference #: 235120 614000

Search ID #: Z19686907

Date of Search: 2026-Feb-05

Time of Search: 09:22:53

Business Debtor Search For:

RDFN FUM NATURAL PRODUCTS LTD.

Exact Result(s) Only Found

NOTE:

A complete Search may result in a Report of Exact and Inexact Matches.
Be sure to read the reports carefully.



Search ID #: Z19686907

Business Debtor Search For:

RDFN FUM NATURAL PRODUCTS LTD.

Search ID #: Z19686907

Date of Search: 2026-Feb-05

Time of Search: 09:22:53

Registration Number: 25120522349

Registration Type: SECURITY AGREEMENT

Registration Date: 2025-Dec-05

Registration Status: Current

Expiry Date: 2030-Dec-05 23:59:59

Exact Match on: Debtor No: 1

Debtor(s)**Block****Status**

1 RDFN FUM NATURAL PRODUCTS LTD
SUITE 3810, 888 - 3RD STREET SW
CALGARY, AB T2P 5C5

Current

Secured Party / Parties**Block****Status**

1 WAYFLYER FINANCIAL DAC
ONE PARK PLACE, HATCH STREET
DUBLIN 2, XX IRELAND
Email: funding-team@wayflyer.com

Current

Collateral: General**Block****Description****Status**

1 COLLATERAL IS LIMITED TO THE "WAYFLYER RECEIVABLES" SOLD TO THE SECURED PARTY UNDER THE RECEIVABLES PURCHASE AND SERVICE AGREEMENT DATED ON OR ABOUT DATE BETWEEN, AMONG OTHERS, THE DEBTOR AND THE SECURED PARTY (AS SUCH AGREEMENT MAY BE AMENDED, RESTATED, SUPPLEMENTED OR OTHERWISE MODIFIED FROM TIME TO TIME, THE "MCA") AND ALL PROCEEDS THEREOF. COLLATERAL DOES NOT AFFECT, AND WILL NOT PERFECT ANY SECURITY INTEREST IN, ANY OTHER PROPERTY OF THE DEBTOR. THIS FILING IS INTENDED TO BE FOR PRECAUTIONARY PURPOSES ONLY AND TO GIVE NOTICE.

Current

Result Complete

Search ID #: Z19686762

Transmitting Party

MCCARTHY TETRAULT LLP

4000, 421 - 7th AVENUE SW
CALGARY, AB T2P 4K9

Party Code: 50087121

Phone #: 403 260 3500

Reference #: 235120 614000

Search ID #: Z19686762

Date of Search: 2026-Feb-05

Time of Search: 09:01:19

Business Debtor Search For:

RDFN FUM NATURAL PRODUCTS INC.

Inexact Result(s) Only Found

NOTE:

A complete Search may result in a Report of Exact and Inexact Matches.
Be sure to read the reports carefully.



Search ID #: Z19686762

Business Debtor Search For:

RDFN FUM NATURAL PRODUCTS INC.

Search ID #: Z19686762

Date of Search: 2026-Feb-05

Time of Search: 09:01:19

Registration Number: 25120522349

Registration Type: SECURITY AGREEMENT

Registration Date: 2025-Dec-05

Registration Status: Current

Expiry Date: 2030-Dec-05 23:59:59

Inexact Match on: Debtor No: 1

Debtor(s)**Block****Status**

1 RDFN FUM NATURAL PRODUCTS LTD
SUITE 3810, 888 - 3RD STREET SW
CALGARY, AB T2P 5C5

Current

Secured Party / Parties**Block****Status**

1 WAYFLYER FINANCIAL DAC
ONE PARK PLACE, HATCH STREET
DUBLIN 2, XX IRELAND
Email: funding-team@wayflyer.com

Current

Collateral: General**Block****Description****Status**

1 COLLATERAL IS LIMITED TO THE "WAYFLYER RECEIVABLES" SOLD TO THE SECURED PARTY UNDER THE RECEIVABLES PURCHASE AND SERVICE AGREEMENT DATED ON OR ABOUT DATE BETWEEN, AMONG OTHERS, THE DEBTOR AND THE SECURED PARTY (AS SUCH AGREEMENT MAY BE AMENDED, RESTATED, SUPPLEMENTED OR OTHERWISE MODIFIED FROM TIME TO TIME, THE "MCA") AND ALL PROCEEDS THEREOF. COLLATERAL DOES NOT AFFECT, AND WILL NOT PERFECT ANY SECURITY INTEREST IN, ANY OTHER PROPERTY OF THE DEBTOR. THIS FILING IS INTENDED TO BE FOR PRECAUTIONARY PURPOSES ONLY AND TO GIVE NOTICE.

Current

Result Complete

This is Exhibit "O" referred to in the Affidavit of Braeden Pauls
sworn before me this 23rd day of February, 2026.



A Commissioner for Oaths in and for the Province of Alberta

Brandon Fleming
Student-At-Law

Client Reference: 235120.614000

Project Number: 890118

Name Searched	RDFN FUM NATURAL PRODUCTS LTD.
----------------------	--------------------------------

Search Summary

Search Type	Jurisdiction(s)	Jurisdictional Through Date	Results
UCC Liens (Debtor/Active/ Unlapsed)	Texas Secretary of State	02/04/2026	No filings found
UCC Liens (Certified)	Delaware Secretary of State	01/26/2026	See Attached

The above information is a representation of data retrieved from the public records of the respective jurisdiction(s). Verification of the files and information contained therein is the sole responsibility of the jurisdictional filing officers. Registered Agent Solutions, Inc. makes no representations, warranties or guarantees as to the accuracy or completeness of such information.

Delaware

Page 1

The First State

CERTIFICATE

SEARCHED FEBRUARY 5, 2026 AT 12:20 P.M.
FOR DEBTOR, RDFN FUM NATURAL PRODUCTS LTD.

1 OF 4 FINANCING STATEMENT 20245787666

DEBTOR: EXPIRATION DATE: 08/22/2029
RDFN FUM NATURAL PRODUCTS INC.

11126 HIDDEN VALLEY DR. NW ADDED 08-22-24

CALGARY, AB CA T3A5Z6

SECURED: CFT CLEAR FINANCE TECHNOLOGY CORP.

33 YONGE STREET, SUITE 1302 ADDED 08-22-24

TORONTO, ON CA M5E1G4

F I L I N G H I S T O R Y

20245787666 FILED 08-22-24 AT 11:21 A.M. FINANCING STATEMENT

2 OF 4 FINANCING STATEMENT 20250074374

DEBTOR: EXPIRATION DATE: 01/06/2030
RDFN FUM NATURAL PRODUCTS LTD

6275 S SANDHILL RD STE 300 ADDED 01-06-25

LAS VEGAS, NV US 89120-6255



C. P. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20265873024-UCC11
SR# 20260453999

Authentication: 203013457
Date: 02-05-26

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

Page 2

The First State

SECURED: MIDDESK, INC. AS REPRESENTATIVE

56 BROAD ST, STE 14033

ADDED 01-06-25

BOSTON, MA US 02109

F I L I N G H I S T O R Y

20250074374 FILED 01-06-25 AT 5:55 P.M. FINANCING STATEMENT

20254333479 FILED 06-16-25 AT 6:46 P.M. TERMINATION

3 OF 4

FINANCING STATEMENT

20252552476

EXPIRATION DATE: 04/10/2030

DEBTOR: RDFN FUM NATURAL PRODUCTS LTD

1999 BRYAN ST

ADDED 04-10-25

DALLAS, TX US 75201-3136

SECURED: MIDDESK, INC. AS REPRESENTATIVE

56 BROAD ST, STE 14033

ADDED 04-10-25

BOSTON, MA US 02109

F I L I N G H I S T O R Y

20252552476 FILED 04-10-25 AT 4:15 P.M. FINANCING STATEMENT



C. P. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20265873024-UCC11
SR# 20260453999

Authentication: 203013457
Date: 02-05-26

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Delaware

Page 3

The First State

20258142918 FILED 10-29-25 AT 1:16 P.M. TERMINATION

4 OF 4

FINANCING STATEMENT

20258676873

DEBTOR: EXPIRATION DATE: 11/17/2030
RDFN FUM NATURAL PRODUCTS LTD

1209 N ORANGE ST

ADDED 11-17-25

WILMINGTON, DE US 19801-1120

SECURED: MIDDESK, INC. AS REPRESENTATIVE

56 BROAD ST, STE 14033

ADDED 11-17-25

BOSTON, MA US 02109

F I L I N G H I S T O R Y

20258676873 FILED 11-17-25 AT 12:35 P.M. FINANCING STATEMENT

E N D O F F I L I N G H I S T O R Y

THE UNDERSIGNED FILING OFFICER HEREBY CERTIFIES THAT THE ABOVE LISTING IS A RECORD OF ALL PRESENTLY EFFECTIVE FINANCING STATEMENTS, FEDERAL TAX LIENS AND UTILITY SECURITY INSTRUMENTS FILED IN THIS OFFICE WHICH NAME THE ABOVE DEBTOR, RDFN FUM NATURAL PRODUCTS LTD. AS OF JANUARY 26, 2026 AT 11:59 P.M.



C. P. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20265873024-UCC11
SR# 20260453999

Authentication: 203013457
Date: 02-05-26

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Office of the Secretary of State

Texas Uniform Commercial Code Debtor Search Certificate

Debtor Name Searched: RDFN FUM NATURAL PRODUCTS LTD.

The undersigned, as Secretary of State, hereby certifies that there are NO DOCUMENTS FILED in the Uniform Commercial Code Section of my office as of February 05, 2026 which name the above debtor.



A handwritten signature in black ink that reads "Jane Nelson".

Jane Nelson
Secretary of State



1701 Directors Blvd., Suite 300
 Austin, TX 78744
 Phone (888) 705-7274 Fax (888) 706-7274

UCC Search Report

Type of Search	UCCs and Federal Tax Liens
Jurisdiction/Filing Office	State of Texas, Secretary of State Uniform Commercial Code Division
Estimated Currency Date	Feb. 02, 2026
Last File Date	Feb 2 2026
Subject Search Name	Not Entered
Search Key Entered	RDFN FUM NATURAL PRODUCTS

Results

Based on a search of the indices of the Uniform Commercial Code Division of the Secretary of State of Texas, there are no active liens of record other than those set out below. Liens reflected in this report were based on the searcher's individual search parameters, the search key entered, as well as the searcher's choice of the liens ultimately included or excluded herein. Certification can only be obtained through the office of the Texas Secretary of State.

Clear, no matches were found for the search key as detailed above.

We assume no liability with respect to the identity of any party named or referred to in this report, nor with respect to the validity, legal effect or priority of any matter shown herein; nor, due to our inability to independently verify the accuracy of this data as provided by government and other sources, do we make any guaranty or representation as to its accuracy.

----- END OF REPORT -----

Report Parameters

The UCC Revised Article 9 Model Administrative Rules (MARS) provide state filing offices with a set of guidelines for producing a legally compliant UCC lien search report. The search tool used to create this search report was designed to satisfy the requirements under MARS while providing the searcher with increased flexibility.

Flexible search logic generates a more inclusive search report and addresses the inconsistencies in searches performed within states that did not effectively adopt the MARS guidelines. Further, these specially designed broad-based searching features aid in the location of involuntary liens such as Federal and State Tax Liens and Judgment Liens and liens that may not be located in state databases limited to the MARS guidelines for the reporting of UCCs.

Client Reference: 235120.614000

Project Number: 890118

Name Searched	RDFN FUM NATURAL PRODUCTS INC.
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Search Summary

Search Type	Jurisdiction(s)	Jurisdictional Through Date	Results
UCC Liens (Debtor/Active/ Unlapsed)	Texas Secretary of State	02/04/2026	No filings found
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F I L I N G H I S T O R Y

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LAS VEGAS, NV US 89120-6255



C. P. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20265873012-UCC11
SR# 20260453981

Authentication: 203013454
Date: 02-05-26

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

Page 2

The First State

SECURED: **MIDDESK, INC. AS REPRESENTATIVE**

56 BROAD ST, STE 14033

ADDED 01-06-25

BOSTON, MA US 02109

F I L I N G H I S T O R Y

20250074374 FILED 01-06-25 AT 5:55 P.M. FINANCING STATEMENT

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3 OF 4

FINANCING STATEMENT

20252552476

EXPIRATION DATE: 04/10/2030

DEBTOR: RDFN FUM NATURAL PRODUCTS LTD

1999 BRYAN ST

ADDED 04-10-25

DALLAS, TX US 75201-3136

SECURED: MIDDESK, INC. AS REPRESENTATIVE

56 BROAD ST, STE 14033

ADDED 04-10-25

BOSTON, MA US 02109

F I L I N G H I S T O R Y

20252552476 FILED 04-10-25 AT 4:15 P.M. FINANCING STATEMENT



C. P. Sanchez

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ADDED 11-17-25

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F I L I N G H I S T O R Y

20258676873 FILED 11-17-25 AT 12:35 P.M. FINANCING STATEMENT

E N D O F F I L I N G H I S T O R Y

THE UNDERSIGNED FILING OFFICER HEREBY CERTIFIES THAT THE ABOVE LISTING IS A RECORD OF ALL PRESENTLY EFFECTIVE FINANCING STATEMENTS, FEDERAL TAX LIENS AND UTILITY SECURITY INSTRUMENTS FILED IN THIS OFFICE WHICH NAME THE ABOVE DEBTOR, RDFN FUM NATURAL PRODUCTS INC. AS OF JANUARY 26, 2026 AT 11:59 P.M.



C. P. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

20265873012-UCC11
SR# 20260453981

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Date: 02-05-26

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Office of the Secretary of State

Texas Uniform Commercial Code Debtor Search Certificate

Debtor Name Searched: RDFN FUM NATURAL PRODUCTS INC.

The undersigned, as Secretary of State, hereby certifies that there are NO DOCUMENTS FILED in the Uniform Commercial Code Section of my office as of February 05, 2026 which name the above debtor.



A handwritten signature in black ink that reads "Jane Nelson".

Jane Nelson
Secretary of State



1701 Directors Blvd., Suite 300
 Austin, TX 78744
 Phone (888) 705-7274 Fax (888) 706-7274

UCC Search Report

Type of Search	UCCs and Federal Tax Liens
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Search Key Entered	RDFN FUM NATURAL PRODUCTS

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This is Exhibit "P" referred to in the Affidavit of Braeden Pauls
sworn before me this 23rd day of February, 2026.

A handwritten signature in black ink, appearing to read 'Brandon Fleming', written over a horizontal line.

A Commissioner for Oaths in and for the Province of Alberta

Brandon Fleming
Student-At-Law



BDCID: 10038902929

Letter of Offer dated August 15, 2024

RDFN FUM Natural Products Ltd.

11126 Hidden Valley Dr NW

Calgary, AB

T3A 5Z6

Attention of: Mr. Braeden Pauls

Re: Loan(s) No. 282742-01

In accordance with this letter of offer of credit as amended from time to time (the “**Letter of Offer**”), Business Development Bank of Canada (“**BDC**”) is pleased to offer you the following loan(s) (hereinafter individually or collectively referred to as the “**Loan**”). The Letter of Offer is open for acceptance until August 25, 2024 (the “**Acceptance Date**”) and must be received by BDC duly signed no later than the Acceptance Date otherwise it shall automatically be deemed withdrawn by BDC.

LOAN PURPOSE AND FUNDING

Loan Purpose

Working Capital

\$350,000.00

\$350,000.00

Funding

BDC 282742-01

\$350,000.00

\$350,000.00

No change to the Loan Purpose or Funding may be made without BDC’s prior written consent. The proceeds of the Loan may only be used for the Loan Purpose.

DEFINITIONS

In the Letter of Offer, capitalized terms have the meanings described in Schedule “A” – Section I or are defined elsewhere in the text of the Letter of Offer.

LENDER

BDC

BORROWER

RDFN FUM Natural Products Ltd. (the “**Borrower**”)

GUARANTOR

Braeden Wesley Pauls

Daniel David Ogden

Josiah John Pauls

(Hereinafter individually or collectively referred to as the “**Guarantor**”). The terms of each guarantee are set forth in the Security section below.

LOAN AMOUNT

Loan 282742-01: \$350,000.00

INTEREST RATE

The Loan and all other amounts owing by the Borrower pursuant to the Loan Documents shall bear interest at the following rate:

Loan 282742-01**Floating Rate**

BDC’s Floating Base Rate plus a variance of 1.00% per year (the “**Variance 01**”). On the date hereof, BDC’s Floating Base Rate is 8.80% per year.

INTEREST CALCULATION

Interest shall be calculated monthly on the outstanding principal, commencing on the date of the first disbursement, both before and after maturity, Default and judgement.

Arrears of interest or principal and all other amounts owing by the Borrower pursuant to the Loan Documents shall bear interest at the rate applicable to the Loan and shall be calculated and compounded monthly.

REPAYMENT

Principal of the Loan is repayable according to the following table. The balance of the Loan in principal and interest and all other amounts owing pursuant to the Loan Documents shall become due and payable in full on the Maturity Date indicated below.

Loan 282742-01

Regular

Payments			Start Date	End Date
Number	Frequency	Amount (\$)		
1	Once	4,720.00	01/06/2025	01/06/2025
83	Monthly	4,160.00	01/07/2025	01/05/2032

In addition, interest is payable monthly on the 1st day of the month (the “**Payment Date 01**”) commencing on the next occurring Payment Date 01 following the first advance on the Loan.

Maturity Date: May 1, 2032 (the “**Maturity Date 01**”).

PREPAYMENT

Annual Prepayment Privilege: Provided that the Borrower is not in default of any of its obligations to BDC, the Borrower may, once in any 12 month period, prepay up to 15% of the outstanding principal on any Loan without indemnity. The first prepayment can be made at any time more than one year after August 15, 2024. The prepayment privilege is not cumulative and each prepayment on an individual Loan must be at least 12 months subsequent to the last prepayment on that same loan. The prepayment privilege is not transferable from one individual Loan to another and is not applicable if any Loan is being repaid in full. If the loan is prepaid in full within 30 days following receipt of the amount paid as a prepayment privilege, BDC will calculate a prepayment indemnity, effective the day the full balance is repaid, on the amount of the last received prepayment privilege and add it to the prepayment indemnity calculated on the full remaining balance being repaid.

Prepayment Indemnity: In addition to the annual prepayment privilege, the Borrower may prepay at any time all or part of the principal provided that the Borrower pays the interest owing up to the time of the prepayment together with an indemnity equal to:

If the interest rate on the Loan is a floating rate:

- three months further interest on the principal prepaid at the floating interest rate then applicable to the Loan.

If the interest rate on the Loan is a fixed rate:

- the sum of (a) three months further interest on the principal prepaid at the fixed interest rate then applicable to the Loan; and (b) the Interest Differential Charge.

Partial prepayments shall be applied regressively on the then last maturing instalments of principal.

SECURITY

The Loan, interest on the Loan and all other amounts owing pursuant to the Loan Documents shall be secured by the following (the “**Security**”):

Loan 282742-01

1. Joint and Several Guarantee of Braeden Wesley Pauls, Daniel David Ogden and Josiah John Pauls for 100% of the Loan amount outstanding on the date BDC demands payment under this guarantee. The guarantors agree that they are directly responsible for the payment of the cancellation, standby and legal fees.

DISBURSEMENT

The Loan funds shall be disbursed as follows:

Loan 282742-01

1. This Loan will only be disbursed once all Conditions Precedent have been met.

Invoices evidencing working capital improvements expenditures are not required.

The Loan will be disbursed as follows :
(The Borrower shall initial one of the options below)

BDC will disburse the full amount of the Loan directly to the Borrower, as soon as possible.

Unless otherwise indicated above, funds for each Loan account number shall be disbursed to BDC's solicitor or notary mandated by BDC for security taking for the Loan.

CONDITIONS PRECEDENT

Any obligation to make any advance under the Letter of Offer is subject to the following conditions being fulfilled to the satisfaction of BDC:

1. Receipt of the Security in form and substance satisfactory to BDC registered as required to perfect and maintain the validity and rank of the security, and such certificates, authorizations, resolutions and legal opinions as BDC may reasonably require.
2. Satisfactory review of all financial information relating to each Loan Party and its business as BDC may reasonably require.
3. No Default or Event of Default shall have occurred.
4. No Material Adverse Change shall have occurred.
5. Provision of documents evidencing expenditures under the Loan Purpose, if applicable.
6. Satisfaction of all applicable disbursement conditions contained in the Disbursement section of this Letter of Offer.

LAPSING DATE

Loan 282742-01

Lapsing Date: August 15, 2025 (the “**Lapsing Date 01**”).

Any undisbursed portion of a Loan shall lapse and be cancelled on the occurrence of the earliest of the following events:

- a) on the applicable Lapsing Date indicated above; or
- b) on the date the Borrower notifies BDC of its intention to cancel the Loan; or
- c) on the date BDC issues a notice to the Borrower that an Event of Default has occurred and that BDC has terminated its obligation to make any further advances under the Loan.

Each of the above is hereby considered a “Lapsing Event” and shall be subject to Cancellation Fees as provided for in this Letter of Offer.

UNDERLYING CONDITIONS

The following conditions shall apply throughout the term of the Loan:

1. Notwithstanding the Annual Prepayment Privilege paragraph of this Letter of Offer, provided that the Borrower is not in default of any of its obligations to BDC, the Borrower may, once in any 12 months period, prepay up to 25% of the outstanding principal on the Loan without indemnity. All other terms and conditions of the Annual Prepayment Privilege paragraph and the Prepayment section shall continue to apply.

REPRESENTATIONS AND WARRANTIES

The Loan Parties make the representations and warranties in Schedule “A” – Section II. These representations and warranties shall survive the execution of the Letter of Offer and shall continue in force and effect until the full payment and performance of all obligations of the Loan Parties pursuant to the Loan Documents.

COVENANTS

Each Loan Party shall perform the covenants in Schedule “A” – Section III. These covenants shall survive the execution of the Letter of Offer and shall continue in force and effect until the full payment and performance of all obligations of the Loan Parties pursuant to the Loan Documents.

REPORTING OBLIGATIONS

The Borrower shall provide to BDC the following financial statements and other documents:

Company	Type	Frequency	Period Ending
RDFN FUM Natural Products Ltd.	Compilation Engagement prepared by a CPA	Annual	August

The above annual financial statements and other documents indicated as required annually shall be provided to BDC within 90 days following the applicable Period Ending.

If financial statements or other documents are required more frequently than on an annual basis, same shall be provided to BDC within 30 days following each applicable Frequency.

In addition, the Borrower shall provide any other financial and operating statements and reports as and when BDC may reasonably require.

The Loan Parties also agree that the Reporting Obligations above shall apply to all other existing BDC loans to the same Borrower, if any, and the letter(s) of offer for such existing loans are deemed amended accordingly. Furthermore, such amended Reporting Obligations shall continue to be effective in respect of said existing letters of offer notwithstanding that this Letter of Offer may be reimbursed or cancelled.

EVENTS OF DEFAULT

The occurrence of any of the events listed in Schedule “A” – Section IV constitutes an event of default under the Letter of Offer (each an “**Event of Default**”). If an Event of Default occurs, any obligation of BDC to make any advance, shall, at BDC’s option, terminate and BDC may, at its option, demand immediate payment of the Loan and enforce any Security. Notwithstanding any other provision of this Letter of Offer or any other Loan Document, the parties hereto agree that the time limited for commencement of any action to enforce the obligations of the Borrowers and Guarantors, including the enforcement of any Security, shall not commence until BDC has issued a written demand for full payment of the Loan.

The exercise by BDC of any of its rights shall not preclude it from exercising any other rights resulting from this Letter of Offer or Loan Documents, as BDC’s rights are cumulative and not alternative. No action or omission on the part of BDC shall constitute or imply a renunciation of its rights to determine that a Default or Event of Default has occurred or to avail itself of its rights resulting therefrom.

FEES

Cancellation Fee

If the Loan is not fully disbursed due to a Lapsing Event, regardless of the reason for the Lapsing Event, the Loan Parties shall pay BDC a cancellation fee in proportion to the percentage of the Loan that is cancelled, based on the amount below being the fee if 100% of the Loan is cancelled. No cancellation fee will be payable if less than 50% of the Loan is cancelled. If the Loan includes funds to refinance an existing BDC Loan, those funds shall be excluded from the calculation of the percentage of the Loan that is cancelled.

The cancellation fee is payable on demand and is liquidated damages, not a penalty, and represents a reasonable estimate of BDC's damages should the Loan be cancelled or allowed to lapse in whole or in part.

Loan 282742-01

Cancellation Fee: \$10,500.00 (the "**Cancellation Fee 01**").

Standby Fee

The Loan Parties shall pay BDC a non-refundable standby fee calculated at a rate as indicated below on the portion of the Loan which has not been advanced or cancelled. This fee shall be calculated daily and be payable in arrears commencing on the date indicated below and on each Payment Date thereafter.

Loan 282742-01

Rate: 1.50% per annum

Date: February 15, 2025

Legal Fees and Other Expenses

The Loan Parties shall pay, on demand, all legal fees and expenses and other out-of-pocket costs of BDC, incurred in connection with the Loan and the Loan Documents, whether or not any documentation is entered into or any advance is made to the Borrower. All legal and other out-of-pocket expenses of BDC in connection with any amendment or waiver related to the Loan and the Loan documents shall also be for the account of the Loan Parties.

All costs, fees, expenses and protective disbursements incurred for the enforcement of the Loan and the Loan Documents are payable by the Loan Parties, including the full amount of all legal and professional fees and expenses paid by BDC at the rate at which those amounts are billed to BDC.

Loan Management Fee

The Loan Parties shall pay BDC an annual management fee as indicated below. This management fee is payable annually on the Payment Date immediately following each anniversary of the first advance of the specific Loan account number. This fee is non-refundable and is subject to change at BDC's sole discretion, acting reasonably, effective upon the Borrower's receipt of written notification from BDC, to cover additional costs or fees incurred in the management of the Loan, including, but not limited to, resulting from the Borrower's failure to remit financial statements or other documents as required under the Letter of Offer.

Loan 282742-01

\$350.00 per year (the "**Management Fee 01**").

Transaction Fees

The Borrower shall pay BDC loan amendment and Security processing fees charged for the administrative handling of the Loan.

CONFLICTS

The Loan Documents constitute the entire agreement between BDC and the Loan Parties. To the extent that any provision of the Letter of Offer is inconsistent with or in conflict with the provisions of the other Loan Documents, such provision of the Letter of Offer shall govern.

INDEMNITY

The Borrower shall indemnify and hold BDC harmless against any and all claims, damages, losses, liabilities and expenses incurred, suffered or sustained by BDC by reason of or relating directly or indirectly to the Loan Documents save and except any such claim, damage, loss, liability and expense resulting from the gross negligence or wilful misconduct of BDC.

GOVERNING LAW

This Letter of Offer shall be governed by and construed in accordance with the laws of the jurisdiction in which the Business Centre of BDC is located as shown on the first page of this Letter of Offer.

SUCCESSORS AND ASSIGNS

The Letter of Offer shall extend to and be binding on each Loan Party and BDC and their respective permitted successors and assigns. BDC, in its sole discretion, may assign, sell or grant participation in (a “**transfer**”) all or any part of its rights and obligations under the Loan or the Loan Documents to any third party, and the Loan Parties agree to sign any documents and take any actions that BDC may reasonably require in connection with any such transfer. Upon completion of the transfer, the third party will have the same rights and obligations under the Loan Documents as if it were a party to them, with respect to all rights and obligations included in the transfer and BDC will be released to the extent of any interest under the Loan or Loan Documents it assigns. BDC may disclose information it has in connection with the Borrower or any Loan Party to any actual or prospective transferee. No Loan Party shall have the right to assign any of its rights or obligations under or pursuant to the Loan Documents without BDC’s prior written consent.

ACCEPTANCE

The Letter of Offer and any modification of it may be signed and accepted by an original ink signature or by electronic signature as permitted by BDC, and may be delivered on paper, fax, or in an electronic format (PDF) through BDC’s electronic client portal, or any other electronic means of communication acceptable to BDC. It may also be signed in any number of counterparts, each of which shall be deemed to be an original and all of which taken together shall constitute one and the same Letter of Offer.

SCHEDULE

The Letter of Offer includes Schedule “A” which contains Definitions, Representations and Warranties, Covenants, Events of Default and General Terms and Conditions. Schedule “A” has been inserted after the signature page and forms an integral part of the Letter of Offer.

LANGUAGE CLAUSE

The parties hereby confirm their express wish that the Letter of Offer and all related documents be drawn up in the English language. Les parties reconnaissent leur volonté expresse que la présente lettre d'offre ainsi que tous les documents qui s'y rattachent soient rédigés en langue anglaise.

Should you have any questions regarding the Letter of Offer, do not hesitate to communicate with one of the undersigned.

Nataya Stephens

Nataya Stephens
Senior Account Manager
Phone: (403) 407-9231
Nataya.STEPHENS@bdc.ca

Sahra Sheikhabukar

Sahra Sheikhabukar
Client Support Coordinator
Phone: (403) 407-9235
Sahra.SHEIKHABUKAR@bdc.ca

ACCEPTANCE

Each Loan Party hereby accepts the terms and conditions set forth above and in the attached Schedule "A".

This _____ day of _____ 20____.

RDFN FUM Natural Products Ltd.

_____, Authorized Signing Officer

Name: _____

[Please print name of signing party]

GUARANTOR(S)

Braeden Wesley Pauls

Daniel David Ogden

Josiah John Pauls

August 15, 2024

SECTION I - DEFINITIONS

A. General Definitions:

"BDC's Base Rate" – means the annual rate of interest announced by BDC through its offices from time to time as its base rate and, as the case may be, subject to a discount for the duration, applicable to each of BDC's fixed interest rate plans then in effect for determining the fixed interest rates on Canadian dollar loans.

"BDC's Floating Base Rate" – means the annual rate of interest announced by BDC through its offices from time to time as its floating rate then in effect for determining the floating interest rates on Canadian dollar loans. The interest rate applicable to the Loan shall vary automatically without notice to the Borrower upon each change in BDC's Floating Base Rate.

"BDC's US Dollar Floating Base Rate" – means the 1-month US Dollar floating base rate set the last business day of each month for the following month for determining the floating interest rates on US Dollar loans. The interest rate applicable to the Loan shall vary automatically without notice to the Borrower upon each change in BDC's US Dollar Floating Base Rate. BDC's US Dollar Floating Base Rate for the period from the date of the first advance on the Loan to the first business day of the following month will be the 1-month US Dollar floating base rate as established by BDC on the first business day of the month in which the funds are disbursed. Thereafter, the 1-month US Dollar Floating Base Rate may vary on the first business day of each month.

"Change of Control" – means any operation or series of transactions pursuant to which the Control of a Person is transferred from one Person to another or required by a Person, or any binding undertaking to proceed with any such operations.

"Control" – means the power to, directly or indirectly, acting alone or together with other Persons, direct or cause the direction of the management, business, affairs or policies of a Loan Party, whether through ownership of partnership interests, trust interests, or voting securities, by contract or otherwise, including, but without limiting the generality of the foregoing, in the case of a corporation, a Person is deemed to control a corporation if such Person (or such Person and its affiliates) holds, directly or indirectly, more than fifty per cent (50%) of the voting rights of the corporation. For the purposes of this definition, indirect control will include, without limitation, control that is exercised by one Person over another, through an intermediary that is controlled by the first.

"Corresponding Fixed Interest Rate Plan" – means, at any time in respect of a prepayment, the fixed interest rate plan then being offered by BDC to its clients equal to the number of years, rounded to the nearest year (minimum of one year), from the date such prepayment is received to the next scheduled Interest Adjustment Date (or the Maturity Date if earlier).

"Default" – means an Event of Default or any condition that, with the giving of notice, the passage of time or otherwise, is susceptible of being an Event of Default.

"Equity Interests" – means, with respect to any Person, any and all shares, interests, participations, rights in, or other equivalents (however designated) of such Person's capital, including any interest in a partnership, limited partnership or other similar Person and any beneficial interest in a trust, which carry the right to vote on the election of directors or individuals exercising similar functions in respect of such Person and/or which entitle their holder to participate in the profits of such Person.

"Interest Adjustment Date" – means, in respect of any fixed interest rate plan, the day after the Interest Expiration Date of such fixed interest rate plan.

"Interest Differential Charge" – means, in respect of the prepayment of the Loan for any portion of the Loan on a fixed interest rate plan or the selection by the Borrower of a new interest rate plan prior to the Interest Expiration Date, if, on the date of the prepayment or the selection of the new plan, as applicable, the BDC's Base Rate for the Corresponding Fixed Interest Rate Plan is lower than the BDC's Base Rate in effect when the Borrower entered or renewed the fixed interest rate plan, whichever is most recent, the amount calculated as follows:

- (i) the difference between the two rates;
- (ii) such interest differential is multiplied by the principal that would have been outstanding at each future Payment Date until the next Interest Adjustment Date (or the maturity of the principal if earlier);
- (iii) the Interest Differential Charge is the present value of those monthly amounts calculated using BDC's Base Rate for the Corresponding Fixed Interest Rate Plan as the discount rate. In the case of partial prepayment,

the Interest Differential Charge will be reduced in the same proportion as the amount prepaid bears to the principal outstanding on the Loan at the time prepayment is received. If the Loan is secured by a mortgage or a hypothec on real estate and the Loan is prepaid in full after 5 years from the date of the mortgage or hypothec, the Interest Differential Charge shall not be payable if the mortgage or hypothec is given by an individual and shall only be payable if permitted under the *Interest Act*.

"Interest Expiration Date" – means the date on which a fixed interest rate plan expires.

"Loan" – shall have the meaning indicated in the Letter of Offer, or, as the context may require, at any time the unpaid principal balance of the Loan.

"Loan Documents" – means, collectively, the application for financing, the Letter of Offer, the security contemplated by the Letter of Offer and all other documents, instruments and agreements delivered in connection with the foregoing.

"Loan Party" – means either the Borrower or the Guarantor and "Loan Parties" means collectively each of the Borrower and the Guarantor.

"Material Adverse Change" – means:

- (i) a material adverse change in, or a material adverse effect upon, the business, assets, properties, liabilities (actual or contingent), operations, condition (financial or otherwise), or prospects, of any Loan Party, or any Person who Controls a Loan Party;
- (ii) a material impairment of the ability of any Loan Party to perform any of their obligations under any Loan Document; or
- (iii) a material adverse effect upon any substantial portion of the assets subject to security in favour of BDC or upon the legality, validity, binding effect, rank or enforceability of any Loan Document.

"Person" – includes any natural person, corporation, company, limited liability company, trust, joint venture, association, partnership, limited partnership, governmental authority or other entity, and a natural person in his or her capacity as trustee, executor, administrator, or other legal representative and any other form of organization or entity whatsoever.

"Public Issuer" – means any Loan Party whose Equity Interests are listed or posted for trading on the Toronto Stock Exchange or the TSX Venture Exchange or any other stock exchange or over-the-counter market acceptable to BDC.

"Public Issuer Notice" – means a written notice delivered by a Public Issuer to BDC as described in the Covenants section of this Schedule "A".

B. Financial Definitions – the following definitions apply if used in this Letter of Offer:

"Adjusted EBITDA" – means EBITDA adjusted by gains/losses on disposal of assets, other non-cash adjustments presented in the statement of cash flow and all extraordinary items presented as per GAAP financial measures.

"ASPE" – means accounting standards for private enterprises. ASPE are the Canadian generally accepted accounting principles (GAAP) approved by the Accounting Standards Board for private enterprises in Canada who have not elected to adopt IFRS.

"Available Funds" – means in respect of any Loan Party for any period of 12 months, the sum of the net profits before non-recurring or non-operating items that are not related to normal operations (as designated by the external accountant) plus depreciation and amortization; plus deferred income taxes; and minus dividends.

"Available Funds Coverage Ratio" – means the ratio of Available Funds over the Current Portion of Term Debt.

"Capital Expenditures" – means, with respect to any period of 12 consecutive months, all payments or accruals for any (i) property, plant and equipment, (ii) intangible assets and (iii) development costs that are required to be capitalized under GAAP.

"Current Portion of Term Debt or CPTD" – means the scheduled principal payments on Term Debt and lease payments on capital leases over the next 12-month period.

"Debt-to-capital ratio" – means the ratio of (A) the sum of (i) outstanding operating line of credit and (ii) Term Debt; by (B) the sum of (i) outstanding operating line of credit, (ii) Term Debt, and (iii) Tangible Equity.

"Distributions" – means, for any period of 12 consecutive months, the total of the following:

- (i) the payment or declaration of any dividend (or distribution in case of a partnership or trust);
 - (ii) the purchase, redemption or other acquisition or retirement of any capital stock (including the premium paid);
 - (iii) the change in subordinated loans or advances from the shareholders, partners, directors, or other related entities; and
 - (iv) the change in loans or advances to the shareholders, partners, directors, or other related entities.
- The sum of items (i), (ii), (iii) and (iv) cannot be negative.

"EBITDA" – means earnings before Interest Expenses, taxes, depreciation, and amortization.

"Fixed Charge Coverage Ratio or FCCR" – means the ratio of (A) Adjusted EBITDA for such period less (i) current income taxes during such period taken from the annual financial statements, (ii) Unfunded Capital Expenditures incurred during the applicable period, (iii) Distributions paid during such period; by (B) the sum of (i) CPTD and (ii) the Interest Expenses for such period.

"GAAP" – means Generally Accepted Accounting Principles, with respect to broad principles and conventions of general application as well as rules and procedures that determine accepted accounting practices at a particular time (including, without limitation, IFRS, ASPE, US GAAP, etc., as the case may be). Unless otherwise specifically provided herein, any accounting term used in this Letter of Offer shall have the meaning customarily given such term in accordance with GAAP and all financial computations hereunder shall be computed in accordance with GAAP consistently applied.

"IFRS" – means International Financial Reporting Standards. IFRS are the Canadian generally accepted accounting principles (GAAP) approved by the Accounting Standards Board for publicly accountable enterprises and other categories of reporting entities who are permitted, but not required, to apply this set of standards.

"Interest Expenses" – means financial expenses (i.e., bank charges as well as interest on short-term and long-term debt, on Subordinated Debt, and on capital leases) as reflected in the statement of earnings.

"Subordinated Debt" – means debt with or without a convertible feature and with or without a variable return that normally ranks behind that of the senior secured lenders. Depending on the structure, the instrument of return may include interest, fixed/variable bonuses, royalties, bonus equity, warrants, or dividends.

"Tangible Equity" – means the sum of the share capital (owners' capital for non-incorporated businesses); plus retained earnings (accumulated net income); plus contributed surplus; plus postponed loans or advances from the shareholders (owners) and related businesses; minus loans or advances to the shareholders (owners), directors, related or non-related entities; minus the book value of shares redeemable at the holder's option, or shares subject to a formal redemption agreement.

"Term Debt" – means the sum of the long-term debt, the Subordinated Debt, and the capital leases including the current portion to be paid over the next 12 months; plus the redemption amount of shares redeemable at the holder's option, or shares subject to a formal redemption agreement.

"Term Debt to Tangible Equity Ratio" – means the ratio of the Term Debt over the Tangible Equity.

"Total Debt/Adjusted EBITDA Ratio" – means the ratio of (A) the sum of (i) outstanding operating line of credit and (ii) Term Debt; by (B) Adjusted EBITDA.

"Unfunded Capital Expenditures" – means, with respect to any period of 12 consecutive months, the aggregate of all Capital Expenditures incurred less the sum of (i) net cash proceeds generated from the sales of tangible and intangible assets, (ii) issuance of net new Term Debt, and (iii) issuance of new equity.

"Working Capital" – means the total of current assets minus the total of current liabilities. Current assets includes, but is not limited to, the following: cash on deposit, accounts receivable (trade and other), inventory and prepaid expenses. Current liabilities includes, but is not limited to, the following: bank advances, cheques in transit, accounts payable (trade and other) and the Current Portion of Term Debt.

"Working Capital Ratio" – means the ratio of the total current assets over the total current liabilities. Current assets includes, but is not limited to, the following: cash on deposit, accounts receivable (trade and other), inventory and prepaid expenses. Current liabilities includes, but is not limited to, the following: bank advances, cheques in transit, accounts payable (trade and other) and the Current Portion of Term Debt.

SECTION II - REPRESENTATIONS AND WARRANTIES

Each Loan Party hereby represents and warrants to BDC that:

1. For any Loan Party other than an individual guarantor, it is a sole-proprietorship, partnership, trust or corporation, as the case may be, duly constituted, validly existing and duly registered or qualified to carry on business in each jurisdiction where it is required by applicable laws to be so registered or qualified.
2. The execution, delivery, and performance of its obligations under the Letter of Offer and the other Loan Documents to which it is a party have been duly authorized and constitute legal, valid and binding obligations enforceable in accordance with their respective terms.
3. It is not in violation of any applicable law, which violation could lead to a Material Adverse Change.
4. No Material Adverse Change exists and there are no circumstances or events that constitute or would constitute, with the lapse of time, the giving of notice or otherwise, a Material Adverse Change.
5. No Default or Event of Default exists.
6. All information provided by it to BDC is complete and accurate and does not omit any material fact and, without limiting the generality of the foregoing, all financial statements delivered by it to BDC fairly present its financial condition as of the date of such financial statements and the results of its operations for the period covered by such financial statements, all in accordance with GAAP.
7. There is no ongoing, pending or threatened claim, action, prosecution or proceeding of any kind before any court, tribunal, government board or agency including but not limited to non-compliance with environmental law or arising from the presence or release of any contaminant against it or its assets before any court or administrative agency which, if adversely determined, could lead to a Material Adverse Change.
8. Neither the Loan Party, nor any Person who Controls the Loan Party, nor any officer, director or shareholder of a Loan Party, has been charged with, pled guilty to, or has been convicted of, a criminal offence (other than a conviction for which a Pardon has been granted or other than a criminal offence which has been disclosed in writing to BDC prior to issuing this Letter of Offer).
9. In respect of properties and assets charged to BDC, it has good and marketable title, free and clear of any encumbrances, except those encumbrances which BDC has accepted in writing.

The foregoing representations and warranties shall remain in force and true until the Loan is repaid in full.

SECTION III - COVENANTS

Each Loan Party shall:

1. Perform their obligations and covenants under the Loan Documents.
2. Maintain in full force and effect and enforceable the Security contemplated by this Letter of Offer.
3. Notify BDC immediately of the occurrence of any Default under the Letter of Offer or any other Loan Documents.
4. Comply with all applicable laws and regulations.
5. Observe BDC's insurance requirements:
 - a. Keep all secured assets insured for physical damages and losses on an "All-Risks" basis, including Equipment Breakdown (or Boiler & Machinery) where applicable, for their full replacement value and cause all such insurance policies to name BDC as loss payee as its interests may appear. The policies shall also name BDC as mortgagee and include a standard mortgage clause in respect of buildings over which BDC holds Security;
 - b. Maintain adequate Marine and/or Aviation insurance for all secured Aircraft or Marine vessels;
 - c. If required as further Security, assign or hypothecate all insurance proceeds to BDC;
 - d. If requested by BDC, maintain adequate Commercial General Liability insurance, and/or Environmental Liability and Clean-Up insurance, including BDC as additional insured to protect it against any losses or claims arising from pollution or contamination incidents, or other risks associated with the Borrower's business, or any other type of insurance BDC may reasonably require;
 - e. Ensure that all insurance policies include a 30-days prior notice of cancellation clause in favour of BDC;
 - f. Provide certificates of insurance for all such policies; and
 - g. Maintain all insurance policies in effect to BDC's standards for the duration of the Loan.

6. Notify BDC immediately of any material loss or damage to their property.
7. Without limiting the generality of paragraph 4 above, in relation to their business operations, projects and all assets of any nature, operate in conformity with all environmental laws and regulations; make certain that their assets are and shall remain free of environmental damage; inform BDC immediately upon becoming aware of any environmental issue and promptly provide BDC with copies of all communications with environmental authorities and all environmental assessments; pay the cost of any external environmental consultant engaged by BDC to effect an environmental audit and the cost of any environmental rehabilitation or removal necessary to protect, preserve or remediate the assets, including any fine or penalty BDC is obligated to incur by reason of any statute, order or directive by a competent authority.
8. Promptly pay all government remittances, assessments and taxes and provide BDC with proof of payments as BDC may request from time to time. Specifically regarding real estate property or other taxes on lands mortgaged to BDC, if a Loan Party fails to pay any instalment of such taxes when due, BDC may, in its sole discretion, provide written notice to the Borrower requiring the Loan Parties to pay BDC monthly payments as calculated by BDC to establish a tax reserve account, and in such event, the Loan Parties hereby authorize BDC to collect monthly pre-authorized payments and to pay the relevant taxing authority as required. No further consent from the Loan Parties shall be required. Should there be insufficient funds to satisfy the taxes owing, the Loan Parties will pay the shortfall. BDC will not be responsible for funding the shortfall or any arrears, including interest and other charges. The Loan Parties shall either instruct the taxing authority to forward a copy of the tax notice to BDC or shall deliver a copy to BDC upon receipt. Funds in this reserve account will earn interest in accordance with BDC's policy then in effect and will be held by BDC as Security for the Loan. After Default, BDC will not have any ongoing responsibility to pay the taxes and any funds in the reserve account may be applied towards any amounts owing to BDC.
9. Promptly furnish to BDC such information, reports, certificates, and other documents concerning any Loan Party as BDC may reasonably request from time to time, including, but not limited to, information regarding the ownership and control of any Loan Party.
10. Not, without the prior written consent of BDC:
 - a. Change the nature of their business;
 - b. Change their jurisdiction of incorporation, formation or continuance, or the jurisdiction in which their chief place of business, chief executive office or registered office is located;
 - c. Amalgamate, merge, acquire or otherwise restructure their business, or create an affiliated company, or sell or otherwise transfer a substantial part of their business or any substantial part of their assets, or grant any operating license; or
 - d. Permit or allow any transaction, including but not limited to the sale, transfer, or issuance of an Equity Interest, that would result in a Person who is not a Loan Party acquiring:
 - (i) a direct Equity Interest in a Loan Party; or
 - (ii) an indirect Equity Interest in a Loan Party of 25% or more. For the purposes of this subparagraph (ii), an indirect Equity Interest means an Equity Interest held by a Person through one or more intermediaries.

This paragraph (d) shall not apply to the sale, transfer, or issuance of any Equity Interests in a Public Issuer.
11. When a Loan Party is Public Issuer:
 - a. deliver a notice to BDC for its review and approval, within 5 business days after any Person or group of Persons, acting jointly or in concert, directly or indirectly, acquire Equity Interests resulting in the ownership of 20% or more of the Equity Interests of such Public Issuer. This Public Issuer Notice shall contain the names and addresses of any Person or group of Persons that acquired such Equity Interests together with the details of the Equity Interests so acquired; and
 - b. repay the Loan in full, including accrued interest, costs and any other outstanding amounts, within 60 days from the date on which BDC notifies the Borrower in writing that BDC, in its sole discretion, is not satisfied with the issuance or transfer of Equity Interests identified in the notice required by paragraph (a) above.

Additional Covenants: Ineligible Activities

In addition to the above list of Covenants, no Loan Party shall engage in, or permit their respective shareholders, directors or officers to engage in, or permit their premises to be used by a tenant or other Person for, any activity which BDC, from time to time, deems ineligible, including without limitation any of the following ineligible activities:

- a. businesses that: 1) are engaged in or associated with illegal activities or fail to comply with applicable Canadian legislation that restricts dealings, including trade, between Canadians and governments or

- residents of countries that are proscribed by the Canadian government or illegally trade in proscribed goods; 2) violate applicable laws with respect to human rights, labour, the environment and anti-corruption; or 3) violate standards with respect to public health and safety or professional conduct, in each case as prescribed by applicable law or by a professional governing body;
- b. businesses that: 1) promote or incite violence, cruel behaviour or hatred; 2) organize, produce, advertise, sell or disseminate intense violent content (18+ or unrated content); 3) discriminate on any basis protected under the Canadian Human Rights Act; 4) participate in, support, engage or indirectly promote any form of human rights abuse; or 5) operate a business organizing or perpetrating violent or cruel behaviour; or
 - c. businesses that operate any form of sexually exploitive business or promote sexually explicit content, including, but not limited to, produce, advertise, sell or disseminate pornographic content or sexually explicit content (18+ or unrated content).

BDC's finding that there is an ineligible activity shall be final and binding between the parties and will not be subject to review. The prohibitions set out in this section shall also apply to any entity that directly or indirectly controls, is controlled by, or that is under the common control with, any Loan Party.

SECTION IV - EVENTS OF DEFAULT

1. Any Loan Party fails to pay any amount owing under or pursuant to the Loan Documents.
2. Any Loan Party fails to satisfy, comply with, or perform any covenant or other obligation under the Loan Documents.
3. Any Loan Party is in default under any other agreement with BDC or any third party for the granting of a loan or other financial assistance and such default remains unremedied or unwaived after any cure period provided in such other agreement.
4. Any representation or warranty made by any Loan Party herein or in any other Loan Document is breached, false or misleading in any material respect, or becomes at any time false.
5. Any schedule, certificate, financial statement, report, notice or other writing furnished by or on behalf of any Loan Party to BDC in connection with the Loan is false or misleading in any material respect on the date as of which the facts therein set forth are stated or certified.
6. The occurrence of a Material Adverse Change.
7. Any Loan Party becomes insolvent or generally fails to pay, or admits in writing its inability or refusal to pay its debts as they become due; or any Loan Party applies for, consents to, or acquiesces in the appointment of a trustee, receiver or other custodian for such Loan Party or any property thereof, or makes a general assignment for the benefit of creditors; or, in the absence of such application, consent or acquiescence, a trustee, receiver or other custodian is appointed for any Loan Party or for a substantial part of the property of such Loan party; or any bankruptcy, reorganization, debt arrangement, or other case or proceeding under any bankruptcy or insolvency law, or any dissolution or liquidation proceeding, is commenced in respect of any Loan Party; or any Loan Party takes any action to authorize, or in furtherance of, any of the foregoing.
8. Any Loan Party ceases or threatens to cease to carry on all or a substantial part of its business.
9. The death of any individual Loan Party or any person that Controls any Loan Party.
10. The occurrence of a Change of Control of a Loan Party without BDC's written consent.
11. Any Loan Party, who is a Public Issuer, fails to deliver a Public Issuer Notice when required to do so, or fails to repay the Loan in full, including accrued interest, costs and any other outstanding amounts, within 60 days after receiving written notice that BDC is not satisfied with the Public Issuer Notice.
12. Any Loan Party, any Person who Controls a Loan Party, or any officer, director, or shareholder of a Loan Party, is in violation of any applicable law relating to terrorism or money laundering, including the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada).
13. Any Loan Party, any Person who Controls a Loan Party, or any officer, director, or shareholder of a Loan Party, is in violation of trade and economic sanctions imposed by the Parliament of Canada.

SECTION V - GENERAL TERMS AND CONDITIONS

Each Loan Party agrees to the following additional provisions:

Other Available Interest Rate Plans

Upon acceptance of the Letter of Offer, the Borrower can select one of BDC's other available fixed or floating interest rate plans. If the selection is made before the Acceptance Date, there is no fee and the selected plan shall be based on BDC's Base Rate in effect on the Loan Authorization Date. If the selection is made after the initial Acceptance Date, there is a fee and an Interest Differential Charge may apply. The new rate shall become effective on the date on which the written request is received by BDC. However, in the event of a period of increased interest rate volatility, which will be determined by a fluctuation of greater than 0.5% during the same transaction day of the yield to maturity of the five-year Canada bond benchmark, BDC reserves the right to suspend the borrower's right to switch from a floating interest rate plan to a fixed interest rate plan.

Standby Fee Date Change When Switching From Floating to Fixed Rate Plans – Not applicable to Equipment Line Loans

If the Borrower selects a floating rate interest plan at the time the Letter of Offer is accepted and subsequently switches to a fixed interest rate plan, the Standby Fee applicable to the Loan shall become payable as follows:

- a. if the change is made within 2 months after the Loan Authorization Date, the Standby Fee shall become payable 2 months after the Loan Authorization Date; or
- b. if the change is made more than 2 months after the Loan Authorization Date, the Standby Fee shall become payable on the date the new fixed interest plan takes effect.

There will be no change to the Standby Fee payment schedule if the Borrower elects to switch from a fixed rate interest plan to a floating rate interest plan.

Interest Adjustment Date

Provided no Default has occurred and is continuing, prior to each Interest Adjustment Date, BDC shall advise the Borrower of BDC's Base Rates then in effect for the fixed interest rate plans available. Not later than on the current Interest Expiration Date, the Borrower shall select a new interest rate plan. If the Borrower selects a new fixed interest rate plan, effective on the Interest Adjustment Date, the interest rate for the Loan shall be BDC's Base Rate applicable to the fixed interest rate plan selected by the Borrower adjusted by the Variance which new rate shall be applicable until the next Interest Expiration Date. If the Loan is on a fixed interest rate plan with blended payments of principal and interest, the repayment schedule shall be adjusted on each Interest Adjustment Date. If the Borrower has not advised BDC in writing of its choice before an Interest Adjustment Date, the Loan shall automatically switch to BDC's floating interest rate plan on the Interest Adjustment Date with an interest rate being BDC's Floating Base Rate as adjusted by the Variance. Outstanding principal for blended payment loans shall then be divided in equal monthly instalments to be paid until Maturity Date.

In the event BDC should demand repayment of the Loan by reason of an Event of Default, any fixed interest rate applicable at the time of demand shall continue to apply to the Loan until full repayment and shall not be adjusted at the next Interest Adjustment Date.

Pre-Authorized Payment

All payments provided for in the Letter of Offer must be made by pre-authorized payments from the Borrower's bank account. The Borrower shall sign all documentation required to that effect and provide a sample cheque marked void.

Application of Payments

All payments shall be applied in the following order:

1. any prepayment indemnity (including the monthly interest and Interest Differential Charge)
2. protective disbursements;
3. standby fees (arrear and current);
4. arrear, in the following order: transaction fees, administration fees, management fees, interest and principal;
5. current balances, in the following order: transaction fees, management fees, interest and principal;
6. cancellation fees;
7. credits to the tax reserve account and asset maintenance and upgrade account, if applicable; and
8. other amounts due and payable.

Other than regular payments of principal and interest, BDC may apply any other monies received by it, before or after Default, to any debt the Borrower may owe BDC under or pursuant to the Letter of Offer or any other agreement and BDC may change those applications from time to time.

Consent to Obtaining Information

The Loan Parties hereby consent to BDC:

- a. collecting personal and business information and using such information for business, analytics and marketing purposes as described in the *Policy on confidentiality and use of personal and business information* (the "Policy") available at bdc.ca/en/confidentiality;
- b. sharing the personal and business information with BDC service providers only for them to provide the services BDC asks from them, such as processing credit verification, background checks and other matters explained in the Policy; and
- c. sharing the personal and business information with authorities in case of fraud or suspected fraud, and with other financial institutions to prevent or control fraud or when there is a breach of a financing agreement with BDC.

Notices

Notices must be in writing and may be given in person, or by letter sent by fax, mail, courier or electronically; if to the Borrower, at the Borrower's address above or such other addresses as the Borrower may advise BDC in writing, or if to BDC, at BDC's address above.

Joint and Several Liability

Where in the Loan Documents, any covenant, agreement, warranty, representation or obligation is made or imposed upon two or more Persons or a party comprised of more than one Person, each such covenant, agreement, warranty, representation or obligation shall be deemed to be and be read and construed as a joint and several (solidary in Quebec) covenant, agreement, warranty, representation or obligation of each such Person or party, as the case may be. Without limiting the generality of the foregoing, each Loan Party shall be jointly and severally (solidarily) liable with each other to BDC for the full performance of all obligations under the Loan Documents in accordance with the provisions thereof.

Anti-Money Laundering/Know Your Client

Each Loan Party acknowledges that, pursuant to prudent banking practices in respect of "knowing your client", BDC, in compliance with its internal policies, is required to verify and record information regarding the Loan Parties, their directors, officers, Persons holding direct or indirect Equity Interests in a Loan Party, and other Persons in Control of each Loan Party. Each Loan Party shall promptly provide all such information, including supporting documentation and other evidence, as may be reasonably requested by BDC or any prospective assignee or other financial institution participating in the Loan with BDC, in order to comply with internal policies and applicable laws on anti-money laundering and anti-terrorist financing.

Confidentiality

The Loan Parties shall not disclose the contents of this Letter of Offer to anyone except its professional advisors.

Changes in Accounting Standards

In the event that a Loan Party adopts any changes in its accounting standards which have an effect on any provision in the Letter of Offer relying on financial statement calculations, BDC may amend such provision to reflect the original intent of the provision.

This is Exhibit "Q" referred to in the Affidavit of Braeden Pauls
sworn before me this 23rd day of February, 2026.

A handwritten signature in black ink, appearing to read 'Brandon Fleming', written over a horizontal line.

A Commissioner for Oaths in and for the Province of Alberta

Brandon Fleming
Student-At-Law



GUARANTEE

The Business Development Bank of Canada ("BDC") has agreed to make a loan of \$350,000.00, account number 282742-01 (the "Loan"), to "RDFN FUM Natural Products Ltd." (the "Borrower") according to the terms of the letter of offer dated August 15, 2024 (the "Letter of Offer") and the guarantor(s) agree(s) to guarantee the obligations of the Borrower under the Loan.

Each party signing below (the "Guarantor"), on a joint and several basis, unconditionally guarantees payment to BDC of 100 % of all amounts owing by the Borrower under the Loan at the date BDC demands the Loan, together with interest from the date of demand plus fees and costs incurred by BDC in the enforcement of this Guarantee.

This guarantee extends to all future advances and readvances of the Loan.

The Guarantor warrants that there are no agreements, representations and conditions that have been relied upon by the Guarantor that are not expressed in this Guarantee. Furthermore, the Guarantor shall not rely upon any representation made by BDC in respect of the liability of the Guarantor under this Guarantee unless such representation is in writing executed by BDC and no agreement has the effect of diminishing or discharging the liability of the Guarantor under this Guarantee unless the agreement is in writing and executed by BDC.

This obligation to pay will not be reduced or discharged for any reason, including, without limitation:

- The giving of time or other indulgences to the Borrower.
- Changes to the Loan terms and conditions including changes in the rate of interest or repayment terms.
- Amendments or extensions or renewals to the Letter of Offer and this Guarantee.
- Any agreement or compromise that has the effect of diminishing or extinguishing the liability of the Borrower.
- Any other event, circumstance or fact, including without limitation, any act or omission (whether negligent or otherwise), of BDC or the Borrower, which would, at law or at equity, constitute or give rise to a defence to this Guarantee.
- Failure of BDC to seek recourse against the Borrower.
- The release of any obligation to pay including the obligation of any Guarantor. If more than one person guarantees any of the obligations of the Borrower to BDC under this Guarantee, BDC may release any Guarantor without reducing or discharging the liability of any remaining Guarantor.

The Guarantor's liability under this Guarantee will continue until all liabilities of the Borrower under the Loan are repaid in full. By signing below the Guarantor acknowledges having read and understood this Guarantee and has either obtained independent legal advice in connection with this Guarantee or has voluntarily determined not to seek such independent legal advice. This guarantee may be signed in counterparts, each of which shall be deemed an original.

Signed this 22 day of August 2024.

Signature of Witness:

Stiabi

Print witness name: Elizabeth Abidogun

Address: #303 – 8 Varsity Estates Circle NW
Calgary, Alberta, T3A 2Z3
587-333-4409

Signature of Guarantor: _____

Braeden Wesley Pauls

Braeden Wesley Pauls

Signed this 22 day of August 2024.

Signature of Witness:

Stiabi

Print witness name: Elizabeth Abidogun

Address: #303 – 8 Varsity Estates Circle NW
Calgary, Alberta, T3A 2Z3
587-333-4409

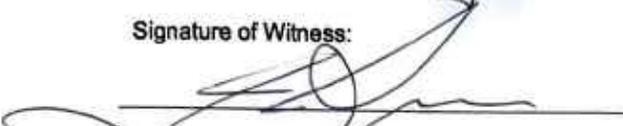
Signature of Guarantor: _____

Daniel David Ogden

Daniel David Ogden

Signed this 22nd day of Aug 2024.

Signature of Witness:



Print witness name:

Address:

JAMES G. SPENCER
Notary Public
Saskatchewan
Expires 31 / 10 / 2027

1101 - 2nd Ave SE - Suite 201
Swift Current, SK
S9H 5M6

Signature of Guarantor:



Josiah John Pauls

FORM

**GUARANTEES ACKNOWLEDGMENT ACT
(Section 3)**

CERTIFICATE

I HEREBY CERTIFY THAT:

1. **BRAEDEN WESLEY PAULS**, one of the Guarantors in the guarantee dated 22 August 2024 2024, made between BUSINESS DEVELOPMENT BANK OF CANADA and **BRAEDEN WESLEY PAULS, DANIEL DAVID OGDEN AND JOSIAH JOHN PAULS** which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he/she had executed the guarantee;
2. I satisfied myself by examination of him/her that he/she is aware of the contents of the guarantee and understands it.

CERTIFIED by Elizabeth Abidogun Lawyer, at the City of Calgary, in the Province of Alberta, this 22 day of Aug, 2024.



ELIZABETH ABIDOGUN
Barrister, Solicitor and Notary Public
in and for the Province of Alberta

Etubi

Signature

I declare that I am a lawyer entitled to practice law in the jurisdiction in which this certificate has been executed

STATEMENT OF GUARANTOR

I am the person named in this certificate.

Braeden Wesley Pauls
Braeden Wesley Pauls

CHECKLIST FOR COMPLETION OF THIS FORM

(does not form part of prescribed form)

- ensure** the related guarantee is signed and dated prior to this Certificate and after the Letter of Offer
- complete** paragraph 1 of this Certificate using the guarantee date, **not** the date of the Letter of Offer
- date** the Certified section in this Certificate using the date it is signed by the certifying lawyer
- print or stamp** the name of the certifying lawyer beneath the lawyer's signature in the Certified section
- attach** this Certificate to the related guarantee
- deliver** the signed Certificate and related guarantee to BDC – both must have original ink signatures

FORM
GUARANTEES ACKNOWLEDGMENT ACT
(Section 3)
CERTIFICATE

I HEREBY CERTIFY THAT:

1. **DANIEL DAVID OGDEN**, one of the Guarantors in the guarantee dated August 22, 2024 2024, made between BUSINESS DEVELOPMENT BANK OF CANADA and **BRAEDEN WESLEY PAULS, DANIEL DAVID OGDEN AND JOSIAH JOHN PAULS** which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he/she had executed the guarantee;
2. I satisfied myself by examination of him/her that he/she is aware of the contents of the guarantee and understands it.

CERTIFIED by Elizabeth Abidogun Lawyer, at the City of Calgary, in the Province of Alberta, this 22 day of Aug, 2024.



ELIZABETH ABIDOGUN

Barrister, Solicitor and Notary Public
in and for the Province of Alberta

Elizabeth
Signature

I declare that I am a lawyer entitled to practice law in the jurisdiction in which this certificate has been executed

STATEMENT OF GUARANTOR

I am the person named in this certificate.

Daniel David Ogden
Daniel David Ogden

CHECKLIST FOR COMPLETION OF THIS FORM

(does not form part of prescribed form)

- ensure** the related guarantee is signed and dated prior to this Certificate and after the Letter of Offer
- complete** paragraph 1 of this Certificate using the guarantee date, **not** the date of the Letter of Offer
- date** the Certified section in this Certificate using the date it is signed by the certifying lawyer
- print or stamp** the name of the certifying lawyer beneath the lawyer's signature in the Certified section
- attach** this Certificate to the related guarantee
- deliver** the signed Certificate and related guarantee to BDC – both must have original ink signatures

FORM
GUARANTEES ACKNOWLEDGMENT ACT
(Section 3)

CERTIFICATE

I HEREBY CERTIFY THAT:

- 1. **JOSIAH JOHN PAULS**, one of the Guarantors in the guarantee dated Aug 22nd, 2024, made between BUSINESS DEVELOPMENT BANK OF CANADA and **BRAEDEN WESLEY PAULS, DANIEL DAVID OGDEN AND JOSIAH JOHN PAULS** which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he/she had executed the guarantee;
- 2. I satisfied myself by examination of him/her that he/she is aware of the contents of the guarantee and understands it.

CERTIFIED by Notary Public, SK P., Lawyer, at the Swift city of Current, in the Province of Saskatchewan, this 22nd day of Aug, 2024.



[Handwritten Signature]

Signature Notary Public SK P.
I declare that I am a lawyer entitled to practice law in the jurisdiction in which this certificate has been executed

JAMES G. SPENCER
Notary Public
Saskatchewan
Expires 31 / 10 / 2027

STATEMENT OF GUARANTOR

I am the person named in this certificate.

[Handwritten Signature]
Josiah John Pauls

CHECKLIST FOR COMPLETION OF THIS FORM

(does not form part of prescribed form)

- ensure the related guarantee is signed and dated prior to this Certificate and after the Letter of Offer
- complete paragraph 1 of this Certificate using the guarantee date, not the date of the Letter of Offer
- date the Certified section in this Certificate using the date it is signed by the certifying lawyer
- print or stamp the name of the certifying lawyer beneath the lawyer's signature in the Certified section
- attach this Certificate to the related guarantee
- deliver the signed Certificate and related guarantee to BDC – both must have original ink signatures

This is Exhibit "R" referred to in the Affidavit of Braeden Pauls
sworn before me this 23rd day of February, 2026.



A Commissioner for Oaths in and for the Province of Alberta

Brandon Fleming
Student-At-Law

Loan Account Number: ABC002183
 Account holder: RDFN FUM Natural Products Ltd.

American Express® Business Loans
Loan Agreement and Other Important Information

GENERAL

This loan agreement (“**Agreement**”) represents the binding agreement between the parties detailing the terms and conditions under which Amex is opening an account in Company’s name and in respect of which Company agrees to repay Amex.

LOAN DETAILS

Principal Amount	The Principal Amount of your loan is \$ 300,000.00
Annual Percentage Rate	11.75 % per year This is the interest rate for a year and includes any and all applicable non-interest charges (fees). As there are no non-interest charges included in the cost of borrowing, your APR equals your annual interest rate.
Term	24 months repayable in 104 weekly installments. Your loan is open , which means you can pay all or part of your loan at any time without a prepayment penalty.
Cost of Borrowing	The total cost of borrowing can be calculated by adding the total payments you are required to make and then, from that sum, deducting the Principal Amount. For your loan: <ul style="list-style-type: none"> • your total payments equal \$336,866.46 • your Principal Amount equals \$300,000.00; and • \$36,866.46 of interest is payable over the term. • Since there is no cost of borrowing other than interest, your total interest payable over the term equals your total cost of borrowing over the term.
Date of Advance	Thursday, June 27, 2024 This is the latest date on which we expect the Principal Amount to be deposited to your Designated Account. It is also the date from which we will calculate and charge you interest. We may advance the Principal Amount prior to this date, however if we do, we will not charge any additional interest. This is also the effective date of your Agreement.
Payments	You will be required to pay us each week on the payment due date, in accordance with the schedule below. This amount is made up of principal and interest, as more particularly described in this Agreement. 104 weekly payments , as follows: <ul style="list-style-type: none"> • the first payment of \$3,239.10 is due on Thursday, July, 04, 2024

	<ul style="list-style-type: none"> • the next payments of \$3,239.10 are due on each successive Thursday for the next 102.0 weeks; and • the final payment of \$3,239.16 is due on Thursday, June, 25, 2026
Amortization Period	It will take 24 months to pay your loan in full if you make all payments on time
Prepayment	Your loan is open and can be prepaid at any time. There is no prepayment charge if you prepay your loan early
Other Fees	Dishonoured Payment Fee for each returned, refused or dishonoured payment: \$45.00. Non-Interest fees included in the cost of borrowing: n/a

If you have questions about the terms, please call 1-855-743-3713 (Monday - Friday 9:00 AM – 7:00 PM ET).

PARTIES

Your loan is issued by Amex Bank of Canada. We, us, our, Amex and American Express mean Amex Bank of Canada. Company, you and your mean the Company who applied for a loan and in whose name we open an account.

References in this Agreement to “Principal” are references to the individual who completed and submitted the application on behalf of the Company, having represented that he or she is authorized to do so. Together, the Company and the Principal are referred to as the “Debtors”.

Only the Principal is authorized to provide us with instructions regarding the loan account.

PERSONAL LIABILITY OF PRINCIPAL

The Debtors agree that the Principal and the Company are jointly and severally liable for repayment of all amounts owing under this Agreement, including the Outstanding Principal Balance, interest and fees. Liability continues until all obligations under this Agreement are fully satisfied, whether or not the Principal continues to have authority to bind the Company. Principal’s liability under this section may only be waived or reduced with our express written consent.

CONDITIONS AND ACCEPTANCE OF AGREEMENT

In order to apply for a loan, you must complete the electronic form we provide and indicate your acceptance of its terms and conditions in a place we designate for that purpose. Similarly, the Principal must provide his or her agreement to be personally liable for all amounts owing under this Agreement. Please see the section titled “Personal Liability of Principal” for additional details. Once you agree electronically, you may not cancel your loan except as permitted by law.

The Debtors confirm that: (1) This loan is for business purposes; (2) the Principal has reached the age of majority his or her province of residence; (3) any information provided to us during the loan application process, including banking statements and other financial information, is true and accurate and will remain true and accurate for the duration of this Agreement; (4) the Principal has not misrepresented his or her identity, or described, presented or portrayed his or herself as a person other than his or herself; (5) The Principal is fully authorized to enter into this Agreement on behalf of the Company, without the need to seek additional approval; and (6) neither of the Debtors are bankrupt, insolvent or subject to any similar credit actions nor do they anticipate any change to that status for the foreseeable future.

This Agreement in its entirety, and all our obligations, are subject to and conditioned upon your promises being true, accurate, and correct as of the date of this Agreement and for its duration. You authorize us to conduct such due diligence, inquiries, or investigations as we deem necessary to verify the accuracy of your promises, including, without limitation, those concerning the Principal's identity and financial institution account information. In doing so, we may use the services of a third party.

We are not obligated to make any Loan Disbursements under this Agreement until we have verified, to our satisfaction, the accuracy of your promises. In the event that we are unable to verify the accuracy of your promises, or we are not permitted by law to issue a loan to you, or for any other reason, we may choose to treat your application as incomplete with no further obligation to you.

DISBURSEMENT OF FUNDS

Authorization

You authorize and direct us to send the Principal Amount set out in the Loan Details section of this Agreement to the Canadian financial institution account you designated during the loan application (the "Designated Account"). We refer to such payment made by us as a loan disbursement ("Loan Disbursement"). You may only designate an account to receive a Loan Disbursement if you have the authority to do so, without having to seek the approval of any other person.

How We Disburse Funds

All Loan Disbursements are made by electronic means only. We do not issue Loan Disbursements by cheque or other non-electronic means. We may not make any Loan Disbursement until we can verify, to our satisfaction, your ownership and control over the Designated Account. However, we may rely solely on the accuracy, authenticity and completeness of any account or other information you provide to us. You are responsible for any inaccurate information that you provide to us if we make a Loan Disbursement to the Designated Account.

We make all reasonable efforts to ensure that your Loan Disbursement is received in your Designated Account by the Date of Advance, which is specified in the Loan Details section of this Agreement. If your Designated Account is not credited with the Principal Amount by that time, it is your responsibility to contact us. Once you contact us and provide us with sufficient evidence that the funds were not received by the Date of Advance, we will refund any interest we charged you from the Date of Advance until the date on which the funds were actually deposited into your Designated Account. If we do not receive notice from you of any delay in receiving funds within thirty (30) days of the Date of Advance, you agree that you waive any entitlement you may have to such a refund.

Inability to Disburse

In some cases, we may be unable to complete a Loan Disbursement and we will be required to cancel this Agreement. For example, you may inadvertently provide detail that does not correspond with a current and valid Canadian financial institution account or we may be unable to validate the Designated Account. Similarly, your financial institution may refuse to accept a Loan Disbursement from us.

YOUR PROMISE TO PAY

Generally

You promise to repay your loan in accordance with the payment schedule set out in the Loan Details section of this Agreement. This includes a repayment of the Outstanding Principal Balance and interest and any fees that may be assessed in accordance with the terms of this Agreement.

Following the Loan Disbursement, any portion of the Principal Amount that remains unpaid is referred to in this Agreement as the "Outstanding Principal Balance". All payments, except the last week's payment, will be the same as long as you follow the payment schedule.

Please see the section titled "**How to Make Your Loan Payments**", which includes a requirement to make payments using pre-authorized debits (referred to in some cases as "**PADs**") throughout the term of this Agreement.

WEEKLY PAYMENT AMOUNT

Calculation of Weekly Payment Amount

The amount you are required to pay each week represents a sum that allows both the Outstanding Principal Balance and interest on the declining balance to be paid in full over the duration of your loan, assuming: (i) all payments are made on the payment due date; and (ii) you do not prepay any portion of your loan. Your final payment will reflect an adjustment that accounts for: (i) amounts that don't divide equally into the number of payments; and (iii) any changes in the total amount of interest payable resulting from additional or late payments.

Repayment Obligation

Payments are due every week as shown in the Loan Details section of this Agreement. If the payment due date falls on a holiday or another day when we are closed for business, we will request your payment from the PAD Designated Account on the next business day.

In such cases, the amount of interest you will have to pay will increase to reflect the greater number of days your loan account has a higher Outstanding Principal Balance. Such deviations only occur in weeks where there are holidays and will not impact the timing of future payments. For example, if payments of \$1000 each are due each Monday, and Monday the 15th of the month is a holiday, the payment will be withdrawn on Tuesday the 16th and will include interest for 8 rather than 7 days. The amount of \$1000 will not change but the allocation of this amount between the Outstanding Principal Balance and interest will reflect an extra day of interest. The following week, \$1000 will be withdrawn on the 22nd and will reflect interest for 6 rather than 7 days, reducing the allocation of interest for that specific payment.

PREPAYMENTS

You may prepay all or part of your loan at any time without penalty. In order to prepay in full, you must repay any Outstanding Principal Balance as well as all interest and fees to the date that we receive your payment. We may choose to waive any interest that has not yet been billed to your loan account.

If you prepay your loan in full, we will refund a portion of the non-interest fees that are included in the cost of borrowing, if any.

OVERPAYMENTS

If you make an overpayment or additional payment, the final weekly payment amount may be lower than what was disclosed to you in the Loan Details section of this Agreement. It may also result in the term of your loan being reduced to reflect the lower remaining balance.

MISSED PAYMENTS

If you miss a payment, your weekly payment amount will increase the following week to reflect the amounts you would have been required to pay for both weeks plus any applicable Dishonoured Payment Fee, as disclosed in the Loan Details section of this Agreement.

For example, if you are required to pay \$400 each week and you fail to do so, your next payment will be for \$800 (being \$400 for each of the two weeks) plus the Dishonoured Payment Fee, where applicable. If you miss a payment or make a late payment, this will also cause the amount of interest you pay over the term to increase, reflecting interest on a higher Outstanding Principal Balance for the period during which your payment wasn't made. Please see the section titled "**How Daily Interest is Calculated**" for greater detail.

If you make an underpayment, the same principle applies, however your payment obligation the next week will be the total of your regular weekly payment amount plus any unpaid amount from the prior week, plus a Dishonoured Payment Fee, where applicable. Using the above example, if a payment of \$300 was made for the first week (instead of the \$400 that was required), the amount owing for the next week would be \$500 (\$400 plus the remaining unpaid balance of \$100) plus a Dishonoured Payment Fee, if applicable.

If you are charged any additional interest due to a missed payment, late payment or underpayment, it will result in the final monthly payment amount being higher than what was disclosed to you in the Loan Details section of this Agreement.

If you fail to pay your final payment in full, your term will be extended and you will be required to pay your full balance the following week.

If a payment scheduled to be made by PAD is returned, we will not attempt to withdraw it again until your next payment due date the following week, at which time we will attempt to withdraw all amounts then due, including any unpaid amounts and any amounts billed as Dishonoured Payment Fees. If a second consecutive payment scheduled to be made by PAD is returned, we will not attempt to withdraw funds again until you bring your loan account up to date or until we agree upon a PAD-based repayment schedule. In the interim, you will have to make alternate repayment arrangements. Please see the section titled "**How to Make Your Loan Payments**" for details on alternative payment methods.

If you miss a payment we may also demand immediate repayment in full. Please see the section titled "**Early Acceleration**".

INTEREST AND FEES

Rate

We will charge you interest at the annual interest rate disclosed in the Loan Details section of this Agreement. Your interest rate is fixed and will not change during your loan term.

How Daily Interest is Calculated

Your annual interest rate is divided by 365 to get the daily rate, even in years with 366 days. For those years, it means your APR will be slightly higher due to the extra day during which the daily rate will apply. The daily rate is multiplied by the closing Outstanding Principal Balance from the previous day and this calculation is repeated for each day of the weekly billing period. The sum of each day's interest is then added together and billed to your loan account at the end of the week to which it relates, rounded as set forth in the section below titled "**Rounding of Interest**". Interest that has been calculated for a particular day based on that day's closing Outstanding Principal Balance is owing to

us whether or not it's been billed. Interest is not charged on interest nor is it charged on any fees that may apply to your loan account. This means interest does not compound.

For example, if your annual interest rate is 8.99%, your daily interest rate would be 0.0002463, being $0.0899 / 365$. If we assume that your original loan amount is \$10,000 and your weekly payments are supposed to be \$200, you will be charged interest as follows for the first two weeks of the loan:

- For the first 7 days : $0.0002463 \times \$10,000$, calculated separately for the ending balance on each of seven days from and including the Date of Advance: [$0.0002463 \times \$10,000 \times 7 = \17.24 interest for the first week];
- On the 7th day, a payment of \$200 is received and the loan account is billed for the first week's interest [$\$10,000 + \$17.24 - \$200 =$ new Outstanding Principal Balance of \$9817.24]
- For the next 7 days: $0.0002463 \times \$9,817.24$, calculated separately for each of the next 7 days: [$0.0002463 \times \$9817.24 \times 7 = \16.93 interest for the second week]

If you make a late payment, you will continue to be charged interest on the Outstanding Principal Balance until such time as it is paid.

Rounding of Interest

Interest is rounded up or down to the nearest \$0.01 in two cases: (i) when it is billed to your account each week; and (ii) when you make a payment on a date other than the payment due date, in order to determine the amount to be allocated between principal and interest at that time. No adjustment is made in respect of any cumulative overpayment or underpayment of interest resulting from rounding.

Fees

If any payment item is returned or refused (including an attempted PAD payment that is rejected by your financial institution), we will charge you a Dishonoured Payment Fee as described in the Loan Details section of this Agreement. This fee will be billed on the next weekly payment due date following the date on which we are advised that your payment was returned.

HOW TO MAKE YOUR LOAN PAYMENTS

Your loan is payable through a series of pre-authorized debits (PADs) from your PAD Designated Account, as set forth in the "**Pre-Authorized Debits**" section below. All payments must be made in Canadian dollars. We may but are not required to permit alternate methods of repayment.

If your payment meets the above requirements, we will credit it to your loan as of the day we receive it, if received during business hours. Payments received after business hours may be deemed as being received the following business day. Payments successfully made by PAD on your payment due date will be credited on that date. If your payment does not meet the above requirements, there may be a delay in crediting the payment to your loan or we may refuse to accept it. This may result in a Dishonoured Payment Fee and additional interest charges. If we decide to accept a payment made in a foreign currency, we will choose a rate to convert your payment into Canadian dollars, unless the law requires us to use a particular rate. If we process a late payment, a partial payment, or a payment marked with any restrictive language (including payments marked as "paid in full"), it will have no effect on our rights and will not change the terms of this Agreement.

HOW WE APPLY YOUR PAYMENTS

Allocation

We apply each payment we receive as follows:

- I. we apply your payment first to any accumulated cost of borrowing (any billed interest); then
- II. to any fees, expenses and other amounts due (excluding Outstanding Principal Balance and interest); then
- III. to your Outstanding Principal Balance.
- IV. If your loan account is past due, any payment received will be applied first to the oldest balance owing, in accordance with the rules set forth in (I) to (III) above. Please see the section below titled **"If Your Account is Past Due"** for further detail.
- V. We will apply your payments as described in this section even if you provide a contrary instruction or notation with your payment.

Additional Payments and Overpayments

Payments Before the Next Payment Due Date

If your loan account is up to date and you make an additional payment that we receive on any day other than the payment due date, we will apply the additional payment first to your next weekly payment and then to the Outstanding Principal Balance. On your next regularly scheduled payment due date, we will still withdraw the full weekly payment amount which will be applied in accordance with the method of allocation described in the **"Allocation"** section above.

Payments On the Next Payment Due Date

If we receive more than your monthly payment amount on the payment due date, or if you make an additional payment on the payment due date, we will apply the overpayment or additional payment to your Outstanding Principal Balance. You will still be required to pay the full weekly payment amount the following week.

If Your Account is Past Due

If your loan account is past due, any payment we receive will be applied first to the oldest past due amount, in the order set forth in the **"Allocation"** section above. Any amount in excess of the oldest past due amount will be applied to the next oldest past due amount, again in accordance with the method set forth in the **"Allocation"** section above. This process continues until there are no more past due amounts owing, at which point any additional amounts paid are treated in accordance with the **"Additional Payments and Overpayments"** section above.

Please see the section titled "Pre-Authorized Debit Examples" below for examples of how much will be withdrawn from the PAD Designated Account in particular circumstances.

PRE-AUTHORIZED DEBITS

By completing the separate "Electronic Payment Program Agreement", you authorize us to withdraw any amounts owing to us pursuant to this Agreement from: (i) the account you designated for that purpose during the pre-authorized debits (PADs) enrollment process, or (ii) from any other Canadian account we may permit from time to time (in either case, the "PAD Designated Account"). Your PAD Designated Account will be the same account as the Designated Account unless we permit otherwise. If you change the PAD Designated Account, you must do so 4 business days in advance of the date you want to payment to take effect, to reflect (i) processing time and (ii) any notice period that may be required by law.

We will withdraw funds weekly from the PAD Designated Account, in accordance with the weekly

schedule set forth in the Loan Details section of this Agreement, until your Outstanding Principal Balance is paid in full. If the scheduled withdrawal date falls on a holiday recognized in the Province of Ontario (federal or provincial), we may only withdraw funds on the next business day. If a payment is missed, we will withdraw the amount calculated in accordance with the section above titled “**Missed Payments**”. If you wish to make an additional payment, you may do so via PAD by logging in to your Business Loans Online Account and following the instructions provided or by calling 1-855-743-3713. If you make any additional payment, we will still withdraw your regular weekly payment amount on your next payment due date. If you miss a payment, we will withdraw your regular weekly payment amount plus any past due amount plus any applicable fee.

You agree that you are still required to make payments (and that we will continue to withdraw PAD payments from your PAD Designated Account) in accordance with this Agreement even if no additional notice is provided beyond that set out in the Loan Details section of this Agreement.

You must ensure that sufficient funds are available in your PAD Designated Account each week on the payment due date.

If you wish to change your PAD Designated Account at any time, you must call us at 1-855-743-3713. If you change your PAD Designated Account, you may be required, during the transition, to ensure sufficient funds are available in both the old and the new PAD Designated Accounts, until such time as we start withdrawing funds from the new PAD Designated Account. If you fail to do so and either: (i) we withdraw funds from the new PAD Designated Account when funds were placed in the old PAD Designated Account or (ii) we withdraw funds from the old PAD Designated Account when funds were placed in the new PAD Designated Account, we may treat this the same as any other case where there are insufficient funds and charge you a Dishonoured Payment Fee. If there are insufficient funds and your financial institution rejects the payment, then you will be charged a Dishonoured Payment Fee as set forth in the Loan Details section of this Agreement.

If two consecutive scheduled PAD payments are rejected by your financial institution or otherwise not honoured at the time of presentment, we will discontinue further attempts at withdrawing funds from your PAD Designated Account. If your loan account is subsequently brought back up to date, we will resume regular weekly PAD withdrawals in accordance with your remaining payment schedule, commencing on the first scheduled repayment date after we receive funds that bring your loan account up to date. You will still be required to pay us all amounts that are owing under this Agreement, whether or not we continue to withdraw funds pursuant to a PAD.

We also reserve the right to cancel the direct debit request if any debit is returned unpaid by your financial institution.

Pre-Authorized Debit Examples

If you are required to repay \$1000 each week and your week 1 payment is returned for insufficient funds, we will withdraw \$2045 via pre-authorized debit on your week 2 payment due date, calculated as follows:

- (i) \$1000 (week 1 missed payment);
- (ii) \$45 (Dishonoured Payment Fee); and
- (iii) \$1000 (week 2 payment.)

Total: \$2045.

In this case, we will withdraw the amount for the missed payment, the Dishonoured Payment Fee and the current week 2 regular payment. Since the week 1 missed payment will result in interest on a higher than expected Outstanding Principal Balance from the week 1 payment due date until the week 2 payment due date, the week 2 payment will have a slightly higher allocation toward interest than would have otherwise been the case.

Using the same example, if we assume that an additional payment of \$600 was made after the week 1 payment was missed but before the week 2 payment was due, we will withdraw \$1445 via pre-authorized debit on your week 2 payment due date, calculated as follows:

- (i) \$400 (remaining amount from week 1 missed payment);
- (ii) \$45 (Dishonoured Payment Fee); and
- (iii) \$1000 (week 2 payment)

Total: \$1445.

In this case, we will withdraw the amount for the remaining week 1 missed payment, the Dishonoured Payment Fee plus the regular \$1000 weekly payment for week 2. Since the week 1 missed payment will result in interest on a higher than expected Outstanding Principal Balance from the week 1 payment due date until the \$600 payment is received, and then, to a lesser extent, from that day until the week 2 payment due date, the week 2 payment will have a slightly higher allocation toward interest than it otherwise would.

Using the same example, if we assume that an additional payment of \$1200 was made after the week 1 payment was missed but before the week 2 payment was due, we will withdraw \$1045 via pre-authorized debit on your week 2 payment due date, calculated as follows:

- (i) \$800 (remaining amount for week 2 payment);
- (ii) \$45 (Dishonoured Payment Fee); and
- (iii) \$200 (treated as an excess payment)

Total: \$1045.

In this case, the \$1200 payment fully covered the \$1000 missing payment from week 1 and the remainder of \$200 was applied against the amount due on week 2. Since we still withdraw the full weekly payment amount in cases where an additional payment is made prior to the payment due date, we will withdraw \$1000 + \$45 (Dishonoured Payment Fee) and apply it first to the remaining amount owing for week 2 inclusive of interest to the week 2 payment due date with the rest being treated in accordance with the “**Additional Payments and Overpayments**” section above.

Since the missed payment will result in interest on a higher than expected Outstanding Principal Balance from the week 1 payment due date until the date the payment was made and then, afterwards, on a lower Outstanding Principal Balance, interest billed to your loan account will be slightly more than originally anticipated from the week 1 payment due date until the \$1200 payment is received and then slightly less thereafter.

These examples all assume that we were notified timely of the missed payment and were able to apply the Dishonoured Payment Fee on the payment due date immediately after the payment was missed. In practice, there are circumstances where we will only find out that a payment is rejected at a later date, at which point we will retroactively treat the payment in question as having been missed with all subsequent payments being re-allocated to the oldest balance due, with interest adjusted accordingly.

For your final payment, we will adjust the amount to be withdrawn to reflect the then Outstanding Principal Balance plus interest to the payment due date.

BUSINESS LOANS ONLINE ACCOUNT

When you apply for a loan under this Agreement, you will be required to sign up for a Business Loans Online Account, which will be a password-secure portal you can use to help manage your loan account relationship with us. The Business Loans Online Account will contain information regarding your loan account's balance as well as details on recent transactions.

You agree to designate the Business Loans Online Account as the location where electronic

documents will be delivered to you in accordance with this Agreement and pursuant to the *Bank Act*. The unique password used to access the Business Loans Online Account is hereby designated as the signature card for your loan account.

MAKING CHANGES TO THE AGREEMENT

Subject to applicable law, we may make changes to any provision of this Agreement at any time including fees, how we apply payments and changes affecting your payment obligations. However, your annual percentage rate is fixed and will not be changed during the term of the loan. We will provide to you notice of any change in accordance with applicable law, except where the change is in your favour, for example if it reduces what you have to pay under this Agreement.

EARLY ACCELERATION

We may require early repayment of your loan if:

- either Debtor fails or refuses to comply with their obligations under this Agreement,
- we believe that either Debtor has given us false information or has committed fraud, criminal or illegal activity in relation to the loan,
- we believe that it would be unlawful for us to continue to provide you with this loan or to continue this Agreement,
- we believe that the Principal misrepresents their identity or their authority on behalf of the Company or if either Debtor misrepresents ownership of any financial institution account,
- either Debtor files for bankruptcy, becomes insolvent or is subject to any similar credit actions (including a Consumer Proposal by the Principal),
- if the Principal is no longer authorized to provide us with instructions regarding the loan account, or
- we do not receive the full amount of your weekly payment amount by your payment due date for two consecutive weeks

In the event of early acceleration of your loan, you will be responsible for costs incurred by us or our agents for legal services retained to collect or attempt to collect payment.

SET OFF

Each Debtor agrees that we may set off any amount that is owed to us under this Agreement against any amounts that we owe to such Debtor under this Agreement or any other agreement we may have with that Debtor.

PRIVACY NOTICE

In this notice, the words “we”, “our” and “us” mean Amex Bank of Canada (“Amex Bank”), its affiliates and their agents and service providers (acting on their behalf). “Personal information” is any information that relates to an individual and allows that individual to be identified. In this section, references to “information” are references to personal information. The personal information that is the subject of this privacy notice includes the personal information of the Principal and any other individual who has given their consent to having their personal information collected, disclosed or used in support of the Agreement.

Consent to Use of Personal Information

We collect, disclose, use and process information:

- (1) to consider initiating and to initiate, maintain and develop our relationship with you in connection with our offering products and services generally, including helping us to understand the current and future needs of our customers and to otherwise analyze and manage our business;
- (2) to administer billing and accounting services and security measures in relation to your business with us;
- (3) to monitor your loan account;
- (4) to evaluate your credit standing and the credit standing of the Principal;
- (5) to share and exchange reports and information with credit reporting agencies, credit bureaus and/or any other person, corporation, firm or enterprise with whom you or the Principal have or propose to have a financial relationship including merchants that accept our cards and to use other third party databases (including registries, licensing authorities, identification services, telecom providers and account information aggregators) or references provided by you or the Principal to obtain or verify information about your or the Principal's financial circumstances, your or the Principal's background, to identify you or the Principal and detect fraud; we may verify name, address, phone number, email, device and browser, your or the Principal's account with another financial institution and other information;
- (6) as permitted by or to comply with legal and regulatory requirements;
- (7) to promote and to market products and services offered by us or other well established companies to the Principal, including by means of direct marketing through ordinary mail, e-mail, telephone, text message or other available communication channels; and
- (8) where the provision of services or benefits provided to you in relation to the loan account are offered by or include the participation of third party suppliers, to share and exchange with such third party suppliers and their agents and service providers any information reasonably required for the provision of the service or benefit.

If provided, the Principal's Social Insurance Number will be used to match credit bureau/reporting agency information to help ensure the accuracy of the information collected and reported.

Our customer service e-mail, text message and other electronic communications with you and the Principal may include account alerts, statements, collection and other notices.

You agree that we may monitor and/or record any of your telephone calls with us for servicing accuracy, quality assurance and training.

We may use information in our records for as long as it is needed for the purposes described above even after our relationship with you has ended.

Certain consents are mandatory and cannot be withdrawn. For example, once you have a loan account with us, you may not withdraw your consent relating to ongoing collection and disclosure of credit information. This is necessary to maintain the integrity of the credit granting process.

You and the Principal consent to our collection, disclosure, use and processing of information about you for the purposes described above. You and the Principal authorize third parties to give us the information for these purposes. If you or the Principal provide us with information about any other individual, you both confirm that the individual:

- i. **consents to our collection, disclosure, use and processing of that information for these purposes as reasonably required, and**
- ii. **authorizes third parties to give us the information for these purposes.**

The Principal may at any time refuse or withdraw their consent to the use of personal information under (7). In order to do so, the Principal should follow the process that applies in respect of the financial product they have with us in their personal capacity.

Nature of Information Collected

The information we collect from time to time may include:

- Information to identify the Principal such as name, date of birth, contact information, driver's license or other identification, and your background (for example, occupation) as required by law;
- Financial information such as income, assets, payment history and credit worthiness;
- Information for the provision of products and services (for example, language travel, lifestyle and other preferences).

We monitor account activity that may be of risk from a credit, fraud or money laundering and terrorist financing perspective.

We may use fully automated processes to help us make certain decisions, including to evaluate certain attributes about you to provide our services. For example, we may use such processes to:

- assess security risks, detect and manage fraud;
- process loan applications; or
- assess credit risks, including to check if you meet our eligibility criteria and decide whether we can issue you a loan.

These assessments are based on information that we lawfully obtain, such as information that you provided in your application form including your reported income, your payment history with Amex, and information we obtain from third parties, such as credit bureaus. We also look at digital data (such as information about your device, browser, or patterns in your online interactions with Amex) to help us detect fraud. These methods are tested to ensure that they remain fair and effective.

Nothing contained in this privacy notice should be interpreted to restrict or limit our ability to collect, disclose and use financial and other information about the Company (which is not information) in the ordinary course of managing our relationship with you and our business generally. For certainty, this includes contact information for both the Company and the Principal on behalf of the Company, as applicable.

Cross Border Transfer of Personal Information

In providing you with our products or services, we will transfer information outside of your province or territory of residence or outside of Canada ("other locations") where different data protection laws apply, such as to the United States (where our main operational data centres are located). No matter where we transfer information about you, we will protect it in the manner described in our privacy notices and in accordance with applicable laws using appropriate contractual protections. We also assess whether other technical and organizational measures are required. However, governments, courts, law enforcement or regulatory agencies in other locations may be able to obtain disclosure of customer information through their laws. For information about the manner in which we or our service providers (including service providers outside of Canada) treat information, please contact us as set out below.

Privacy Code

To obtain more information about our policies and procedures in protecting your privacy, you can visit

our website at amex.ca/privacy. Our Privacy Code includes additional illustrative descriptions and examples to help you understand the nature of the information we collect and how it relates to many of the purposes in this privacy notice; how to file a complaint or request access, correction and disposal of your information held by us; and additional details about your consent rights.

Our Online Privacy Statement describes how we collect, use and disclose information online including through websites, mobile applications and other online communications and content.

ELECTRONIC DOCUMENTS TERMS AND CONDITIONS

Definitions

In this section "service" means the online or electronic services you are registering with us to receive your communications electronically; and "communications" means the Agreement, statements, and other loan account notices, disclosures and amendments.

Your Consent to Receive Communications Electronically

You agree that your loan is an electronic product and that all required communications are to be delivered using your Business Loans Online Account. You consent, effective immediately, that we may provide communications electronically by posting them on our website amex.ca (or any other website we may designate in the future).

Once enrolled in the service, you agree that we are not obligated to send you paper versions of any communications. Electronic access to communications will replace printed communications we would otherwise have sent by mail.

You agree that we may send communications by any lawfully permitted electronic manner, including email, posting them on an American Express website, or other means you have agreed to (if applicable) and you agree that it is your responsibility to access all such communications.

There is an option to print and/or save all communications.

Contact Information

Both Debtors must keep us informed of any change to their contact information, including physical address, telephone number and email address.

Failure to update your email address or failure to maintain a valid email account will impact your use of the service. We reserve the right to send printed communications to you by mail from time to time.

Obligations Related to Access

We generally send you an email or other notification indicating that communications can be accessed electronically through your Business Loans Online Account at amex.ca (or, on notice, at such other website or electronic communication channel we designate). If in error a reminder is not sent, you are still responsible to make payments to your loan account.

We are not responsible if you do not receive email notifications due to your email address changing or being invalid or due to systems failures, interruptions in communications systems, your email settings

or any other reasons. It is your sole responsibility to adjust your email service settings and any anti-spam filters so that you will receive our email notifications.

An inability to access any communication for any reason does not constitute an exception to your obligation to pay your loan account obligations on time or any requirements of your Agreement and you will still be bound by our communications.

Communications will generally be available online for as long as your loan account remains open and is in good standing. You may save and download communications at any time when you have access.

You hereby designate the information systems to which all such communications may be provided to you as the information systems through which you will receive such communications. It is your responsibility to register for and maintain your registration for the services, promptly access communications and print or save them.

You agree that it is your responsibility to access and check regularly for any communications provided to you electronically.

Unless otherwise provided by applicable law, all communications will be deemed to be received by you on the day the communication is posted online even if you do not access the electronic communication for any reason.

You agree not to dispute any electronic communication on the basis that it was not in writing or was not signed.

You are solely responsible for obtaining and maintaining your own compatible computer system, software, and communications lines required by you to properly access the service and in accordance with all applicable laws and our requirements. All telecommunications and other charges incurred by you in gaining access to the service are your sole responsibility. Technical and security requirements may change from time to time. We are not responsible for any misuse of the service by you or anyone else and you are responsible for ensuring you access all communications and/or the service through a secure computer system.

Revoking Consent

You may at any time revoke your consent to receiving electronic communications through our online services available at amex.ca or through such other means as we may permit from time to time.

Revoking your consent to receiving electronic communications does not terminate your Agreement or any other agreements or relieve you of any obligation to pay all amounts owing to us by a method of payment that is acceptable to us.

If you revoke consent, we will send you paper versions of documents and notices required under the *Bank Act*, if applicable. Unless prohibited by law, for all other notices and documents, we will continue to provide you with electronic versions, as a courtesy, and will continue to advise you via email when made available in your Business Loans Online Account.

Misuse of the Service

You agree not to use the service for any illegal or abusive purpose or in any way which damages, interferes with or disrupts the service or any property of ours or a third party. You agree to immediately notify us of any use of the service that is illegal, unauthorized, fraudulent or prohibited by this Agreement.

Cancellation of the Service

We may cancel, change or suspend the service and/or your receipt of electronic communications at any time by providing you with notice.

Disclaimer

Any use of the service and any material or data downloaded or otherwise obtained through the use of the service is done at your own discretion and risk and you are solely responsible for any damages including without limitation to your computer or data. You agree we are not liable for any use, misuse, operation or merchantability of the services.

These terms will survive termination of your Agreement, to the extent a balance remains outstanding

DISPUTE RESOLUTION

Asserting a Claim. Before initiating arbitration pursuant to and in accordance with the paragraphs below, a Party shall have a senior-level employee notify a senior-level employee of the other Party, and during the next 30 days, those individuals shall reasonably discuss resolving any difference, dispute, claim or controversy arising out of or in any way connected with this Agreement. During such discussions and any arbitration, the Parties will continue to perform their obligations hereunder. **"Claim"** means any and all disputes arising out of or in connection with this Agreement, or in respect of any legal relationship associated with or derived from this Agreement.

Arbitration. A Claim that is not resolved directly between the parties will be determined by a single arbitrator in accordance with this section and the National Arbitration Rules ("**Rules**") of ADR Institute of Canada, Inc. ("**Administrator**") or its successors or replacement Administrator. For a copy of the Rules, to file a Claim or for other information about the Administrator contact: ADR Institute, Suite 407, 234 Eglinton Avenue East, Toronto, Ontario, Canada, M4P 1K5; e-mail arb-admin@adric.ca. Before the initiation of any Claim, Amex has the right to change or replace the Administrator or the Rules.

Consolidation. The Parties agree that the individual arbitration provides a more efficient and cost effective method of resolving Claims than court litigation. All Claims will be arbitrated on an individual basis. Claims brought by Company against Amex or by Amex against the Company may be joined, heard one after the other or consolidated as the arbitrator may direct in arbitration with Claims brought by or against someone other than Company, if agreed to in writing by all parties proposed to be parties to the arbitration. The Parties further agree that the arbitrator will have no jurisdiction or authority to consider any Claim brought on a class action or representative party basis.

Arbitration Procedures and Appeal. The arbitrator's decision will be final and binding. However, where an appeal is not prohibited by statute, any Party can appeal an award that is more than

CAD\$100,000.00 within 30 days of the decision to a three party appeal panel administered by the Administrator, which will consider anew any aspect of the initial award objected to by the appealing party and whose decision will be final and binding.

Location of Arbitrations/Payment of Fees. The seat of the arbitration will be Toronto, Ontario, and the language will be English. The arbitrator and, where applicable, the appeal panel shall be entitled to fix the costs and expenses of the arbitration, including reasonable legal fees, the costs and expenses of the arbitration and appeal, and the fees of the arbitrator, appeal panel and Administrator.

CANCELLATION

You may cancel your loan for any reason within 14 business days after the Date of Advance or such additional period if we permit or under applicable law.

If you cancel within this time, you will be required to immediately repay the Outstanding Principal Balance together with all interest calculated to the date payment is received by us. If we do not receive the full Outstanding Principal Balance plus applicable interest, your loan will not be cancelled and all obligations set forth in this Agreement will continue to apply.

You may cancel by phoning or by writing to us and including Company's name, the Principal's name and all associated contact information.

INDEMNIFICATION AND LIMITATION OF LIABILITY

The Debtors agree to indemnify Amex from any claims, liabilities, losses or damages (including, without limitation, reasonable legal fees) asserted against Amex and based upon or arising out either of the Debtors' failure to perform, or their negligence or willful misconduct relating to, any of their obligations or duties under this agreement.

The Debtors also agree to indemnify and hold Amex harmless in respect of any claim they may have or in respect of any loss they may suffer that results directly or indirectly from: (i) Amex's inability, for whatever reason, to complete a Loan Disbursement; (ii) any delay associated with a Loan Disbursement; or (iii) any dispute they may have with their financial institution.

EXCEPT TO THE EXTENT REQUIRED BY APPLICABLE LAW, WE WILL NOT BE LIABLE TO EITHER OF THE DEBTORS FOR ANY INDIRECT, INCIDENTAL, SPECIAL, EXEMPLARY, CONSEQUENTIAL OR PUNITIVE DAMAGES, INCLUDING LOST PROFITS. THIS LIMITATION APPLIES EVEN IF ONE OR BOTH DEBTORS ARE INFORMED OF THE POSSIBILITY OF SUCH DAMAGES, ARISING FROM OR RELATED TO THIS AGREEMENT.

SEVERABILITY

If any part of this Agreement is found by a court or governmental authority to be invalid or unenforceable, that part will be deemed omitted from this Agreement. The remainder of this Agreement will remain in full force and effect and will be modified only as necessary to give such force and effect to the remaining provisions.

ASSIGNMENT

We may sell, transfer or assign this Agreement or your loan. We may do so at any time without notifying you. You may not sell, assign or transfer your loan or any of your obligations under this Agreement. Any such sale, assignment or transfer by you will be null and void.

GOVERNING LAW

This Agreement and all matters arising hereunder are governed by the laws of the Province of Ontario and the federal laws of Canada applicable therein, without giving effect to principles of conflict of laws.

NO WAIVER

We may choose to delay enforcing or to not exercise rights under this Agreement. If we do this, we do not waive our rights to exercise or enforce them or any other rights under this Agreement on any other occasion.

ENTIRE AGREEMENT

This Agreement is a final expression of the agreement between you and us governing your loan. There are no unwritten oral agreements between the parties. This Agreement may not be contradicted by any alleged oral agreement. You acknowledge that there are no third party beneficiaries to this Agreement.

OTHER IMPORTANT INFORMATION

AMEX BANK OF CANADA - COMPLAINT HANDLING PROCEDURES

At Amex Bank of Canada, we strive to provide the world's best customer experience every day; our goal is to ensure that our products and services are relevant and meet the needs of our customers. If you have a complaint, contact us and we will address your complaint promptly, minimizing unnecessary delays to the best of our ability. We believe that complaints are best resolved when communication is clear, and we are committed to keeping you updated on our progress throughout this process.

We will make every effort to resolve your complaint at first point of contact; however, if we have not done so within 14 days, following the date on which we first received your complaint, we will automatically escalate it to our Complaint Resolution Team on your behalf. Our Complaint Handling Procedures are outlined in detail below.

Begin by telling us about your complaint

Our Customer Service Professionals are at your service; they will open a complaint case which will begin the work required to bring your complaint to closure. You will receive an acknowledgement notice including a copy of these complaint handling procedures for your reference. You can contact our Customer Service Professionals as follows:

Amex Bank of Canada | Customer Service Professionals

Phone	1-855-743-3713 (Monday – Friday, 9:00 AM – 7:00 PM ET)
Online	Amex CA mobile app Visit www.amex.ca/complaints for availability
Mail	Amex Bank of Canada P.O. Box 3204, Station “F” Toronto, Ontario, M1W 3W7 Attn: Customer Service – Complaints

Escalating your complaint to the Amex Bank of Canada Complaint Resolution Team (“CRT”)

If your complaint is not closed or resolved within 14 days, following the date on which the complaint was first received, your complaint will automatically be escalated to our CRT. Alternatively, you may request that we escalate your complaint sooner (please use the contact options above, and if you’re mailing a letter to us, please address it to the attention of the Amex Bank of Canada Complaint Resolution Team). We will inform you of the escalation and a representative from the CRT will contact you. They may clarify details, request additional information, or ask you for support. They will keep you informed of progress and provide their findings in a written response.

The CRT does not review complaints that are being pursued by other means including litigation and arbitration.

Notices and resolution timelines in these procedures do not apply if your complaint does not relate to (i) a product or service that is offered, sold, or provided by us, or (ii) the manner in which a product or service is offered, sold, or provided by us.

ELEVATING YOUR COMPLAINT OUTSIDE OF AMEX BANK OF CANADA

Ombudsman for Banking Services and Investments (“OBSI”)

If we have not resolved your complaint within 56 days, or you are not satisfied with the resolution offered by our CRT, you may escalate your complaint to our external complaints body, OBSI, for additional information and a further review of your complaint. You can contact the OBSI as follows:

Ombudsman for Banking Services and Investments	
Phone	1-888-451-4519 (toll-free) 1-416-287-2877 (local) 1-844 358-3442 (TTY) 1-888-422-2865 (fax) 1-416-225-4722 (local fax)

Online	visit: www.obsi.ca e-mail: ombudsman@obsi.ca
Mail	Ombudsman for Banking Services and Investments 20 Queen Street West Suite 2400, P. O. Box 8 Toronto, Ontario, M5H 3R3

Financial Consumer Agency of Canada (“FCAC”)

The FCAC supervises federally regulated financial institutions to ensure they comply with federal consumer protection laws. The FCAC also helps educate consumers and monitors industry codes of conduct and public commitments designed to protect the interests of consumers. Federal consumer protection laws affect you in a number of ways. For example, financial institutions must provide you with information about their fees, interest rates and complaint handling procedures.

The FCAC will determine whether the financial institution is compliant. It will not, however, resolve individual consumer complaints. You can contact the FCAC as follows:

Financial Consumer Agency of Canada	
Phone	1-866-461-3222 (English, toll-free) 1-866-461-2232 (French, toll-free) 1-866-914-6097/ 1-613-947-7771 (TTY)
Online	visit: fcac-acfc.gc.ca e-mail: info@fcac-acfc.gc.ca
Mail	Financial Consumer Agency of Canada 427 Laurier Avenue West, 5 th Floor Ottawa, Ontario, K1R 1B9

For the most recent version of these Complaint Handling Procedures, please go to www.amex.ca/complaints.

COMMITMENTS AND CODES OF CONDUCT For a complete listing of the Commitments and Codes of Conduct to which Amex Bank of Canada subscribes, please visit our website at www.amex.ca/codes or write to Amex Bank of Canada Attention: Commitments and Codes of Conduct, to request a copy.

When dealing with our customers or another person, we will not:

- take advantage of that person, or
- impose undue pressure on or coerce that person for any purpose, including to obtain a product or service from a particular provider or as a condition for obtaining another product or service from us.

These are requirements under the Canadian Bank Act.

This is Exhibit "S" referred to in the Affidavit of Braeden Pauls
sworn before me this 23rd day of February, 2026.

A handwritten signature in cursive script, appearing to read 'Brandon Fleming', written over a horizontal line.

A Commissioner for Oaths in and for the Province of Alberta

Brandon Fleming
Student-At-Law

B301-329581
B301-329616

ESTATE NUMBERS 25-3329581 AND 25-3329616
 COURT FILE NUMBERS B301-329581 AND B301-329616
 COURT COURT OF KING'S BENCH OF ALBERTA
 IN BANKRUPTCY AND INSOLVENCY
 JUDICIAL CENTRE CALGARY
 APPLICANT IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY*
 ACT, RSC 1985, c B-3, AS AMENDED



MB

AND IN THE MATTER OF THE NOTICE OF INTENTION TO
 MAKE A PROPOSAL OF RDFN FUM NATURAL PRODUCTS
 LTD. AND RDFN FUM NATURAL PRODUCTS INC.

DOCUMENT **FOREIGN REPRESENTATIVE ORDER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
 McCarthy Tétrault LLP
 4000, 421 - 7 Avenue SW
 Calgary, AB T2P 4K9
 Attention: Sean Collins, KC / Nathan Stewart / Samantha Arbor
 Phone: 403-260-3531 / 403-260-3534 / 403-260-3506
 Fax: 403-260-3501
 Email: scollins@mccarthy.ca / nstewart@mccarthy.ca / sarbor@mccarthy.ca

DATE ON WHICH ORDER WAS PRONOUNCED: February 17, 2026
LOCATION OF HEARING OR TRIAL: Calgary, Alberta
NAME OF JUDGE WHO MADE THIS ORDER: Justice M.H. Bourque

UPON the application (the "**Application**") of RDFN FUM Natural Products Ltd. ("**FUM Canada**") and RDFN FUM Natural Products Inc. ("**FUM US**", FUM Canada and FUM US are collectively referred to as, the "**Applicants**"); **AND UPON** having read the Application, and the Affidavit of Braeden Pauls, sworn on February 13, 2026 (the "**Pauls Affidavit**"), filed; **AND UPON** hearing counsel for the Applicants and any other counsel or other interested parties present;

I hereby certify this to be a true copy of the original Order of which it purports to be a copy.

Dated this 17 day of February 2026
A. Dalton for Registrar at Calgary
 Bankruptcy Division of the
 Court of Queen's Bench of Alberta

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. Service of the Application for this order (the "Order") and the Pauls Affidavit, is hereby dispensed with, pursuant to sections 13 and 6(4) of the *Bankruptcy and Insolvency General Rules*, CRC, c 368, and Rule 6.4 of the *Alberta Rules of Court*, Alta Reg. 124/2010, and this Application is properly returnable today.

ADMINISTRATIVE CONSOLIDATION

2. The administrative consolidation of the proposal proceedings of FUM Canada (Estate No.: 25-3329581) and FUM US (Estate No.: 25-3329616) (collectively, the "Proposal Proceedings") is hereby approved. All further materials in the Proposal Proceedings shall be filed only in the FUM Canada estate and court file (Estate No.: 25-3329581 and Court File No.: B301-329581) and further filing thereof in the estate and court file of FUM US is hereby dispensed with.

3. From and after the date of this Order, the style of cause in respect of these Proposal Proceedings shall be as follows, and all documents filed in the Proposal Proceedings shall use such style of cause notwithstanding that they shall be filed only in the FUM Canada estate and court file (Estate No.: 25-3329581 and Court File No.: B301-329581):

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

**AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A
PROPOSAL OF RDFN FUM NATURAL PRODUCTS LTD. AND RDFN FUM
NATURAL PRODUCTS INC.**

4. Alvarez and Marsal Canada Inc., in its capacity as the proposal trustee (the "Proposal Trustee") of the Applicants, is hereby authorized to administer the Proposal Proceedings on a consolidated basis for the purpose of carrying out its administrative duties and responsibility as proposal trustee under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3.

**FOREIGN RECOGNITION OF THE PROPOSAL PROCEEDINGS AND REQUEST FOR
COMITY**

5. FUM Canada is hereby authorized and empowered to act as foreign representative of the Proposal Proceedings for the purpose of having the Proposal Proceedings recognized in the

- 3 -

United States of America or any other foreign jurisdiction. For greater certainty, and without limiting the generality of the foregoing, FUM Canada is authorized and empowered to act as foreign representative of the Proposal Proceedings on behalf of itself and FUM US.

6. The Applicants be at liberty and are hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, including, without limitation, in the United States, for the recognition of this Order and the Proposal Proceedings and for assistance in carrying out the terms of this Order, and FUM Canada is authorized and empowered to act as a foreign representative in respect of the Proposal Proceedings for the purpose of having the Proposal Proceedings recognized in any jurisdiction outside of Canada.

7. FUM Canada, as foreign representative, is hereby authorized and empowered to apply to the United States Bankruptcy Court for relief pursuant to Chapter 15 of the *United States Bankruptcy Code*, 11 U.S.C. §§ 101-1330, as amended (the "*US Bankruptcy Code*") and any other provision of the *US Bankruptcy Code*.

8. The Proposal Trustee is hereby authorized and empowered to take such actions and steps, and carry out such duties and activities, as the Proposal Trustee may deem to be necessary or desirable for the purpose of assisting the Applicants with carrying out any of their rights, powers, duties, or obligations, as contemplated by this Order, or any matter ancillary thereto.

9. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give effect to this Order and to assist the Applicants, the Proposal Trustee, and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and provide such assistance to the Applicants and to the Proposal Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant foreign representative status to FUM Canada in any foreign proceeding, or to assist the Applicants and the Proposal Trustee and their respective agents in carrying out the terms of this Order.

GENERAL

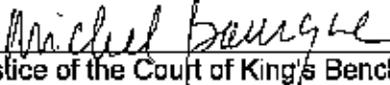
10. The Clerk of the Court is hereby directed to certify a copy of this Order forthwith upon presentation of a copy of this Order for entry.

11. Service of this Order shall be deemed good and sufficient by:

- 4 -

- (a) serving the same on:
- (i) the persons listed on the Service List created in these proceedings or otherwise served with notice of these Proposal Proceedings;
 - (ii) any other person served with notice of the application for this Order;
 - (iii) any other parties attending or represented at the application for this Order;
and,
- (b) posting a copy of this Order on the Proposal Trustee's website.

12. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.


Justice of the Court of King's Bench of Alberta

This is Exhibit "T" referred to in the Affidavit of Braeden Pauls
sworn before me this 23rd day of February, 2026.

A handwritten signature in black ink, appearing to read 'Brandon Fleming', written over a horizontal line.

A Commissioner for Oaths in and for the Province of Alberta

Brandon Fleming
Student-At-Law

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 6 *Counsel for RDFN FUM Natural Products Ltd.*
and RDFN FUM Natural Products, Inc.

7
 8 **UNITED STATES BANKRUPTCY COURT**
 9 **DISTRICT OF NEVADA**

10 In re	Case No. BK-S-26-11021
11 RDFN FUM Natural Products Ltd.,	Chapter 15
12 Foreign Debtor.	MOTION FOR ORDER DIRECTING 13 JOINT ADMINISTRATION OF 14 RELATED CASES UNDER CHAPTER 15 OF THE BANKRUPTCY CODE
	Hearing Date: TBD
	Hearing Time: TBD

17 RDFN FUM Natural Products Ltd., as the foreign debtor and foreign representative (“FUM
 18 Canada,” the “Foreign Debtor” or “Foreign Representative”), and its affiliate RDFN FUM Natural
 19 Products Inc. (“FUM US” and, together with FUM Canada, the “Foreign Debtors”), which are the
 20 subject of an administratively consolidated reorganization proceeding (the “Foreign Proceeding”)
 21 commenced under Canada’s *Bankruptcy and Insolvency Act (Canada)* (the “BIA”), pending before
 22 the Court of King’s Bench of Alberta In Bankruptcy and Insolvency, Judicial Centre of Calgary
 23 (the “Canadian Court”), by their undersigned counsel, each filed a petition (the “Petitions”) under
 24 chapter 15 of title 11 of the United States Code (the “Bankruptcy Code”) and a *Motion of the*
 25 *Foreign Debtor as Foreign Representative for Chapter 15 Recognition and Final Relief* (the
 26 “Recognition Motion”), and respectfully request the entry of an Order directing the joint
 27 administration of the related chapter 15 cases (collectively, the “Chapter 15 Cases”) pursuant to
 28 Rule 1015(b) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”).

1 Through their respective motions, the Foreign Debtors request joint administration of the
2 Chapter 15 Cases with respect to purely administrative matters only, including a joint pleadings
3 docket, a joint pleadings caption, and combined notices to creditors. The Foreign Debtors do not
4 request substantive consolidation of the Foreign Debtors' estates at this time.

5 Joint administration will expedite the cases and reduce the overall costs of administration
6 for the Foreign Debtors and the Court.

7 This Motion is based upon these moving papers, the *Declaration of Braeden Pauls* (the
8 "Pauls Declaration") filed concurrently herewith in support hereof, the Memorandum of Points and
9 Authorities set forth below, the Recognition Motion, the record in these cases, the arguments and
10 representations of counsel, and any oral or documentary evidence presented at or prior to the time
11 of the hearing.

12 WHEREFORE, the Foreign Debtors request that the Court enter an Order, substantially in
13 the form attached hereto as **Exhibit 1**, authorizing the joint administration of the Foreign Debtors'
14 Chapter 15 Cases. The Foreign Debtors further request that such Order direct that all pleadings
15 relating to the Foreign Debtors' Chapter 15 Cases: (1) bear a joint caption, substantially in the form
16 of **Exhibit A** attached to the proposed Order; and (2) be maintained by the Clerk of the Court under
17 a single pleadings docket maintained under the RDFN FUM Natural Products Ltd. Chapter 15 Case.

18 I.

19 JURISDICTION AND VENUE

20 1. The Court has jurisdiction over these cases under sections 157 and 1334 of title 28
21 of the United States Code and section 1501 of the Bankruptcy Code.

22 2. The Foreign Debtors have properly commenced their cases under sections 1504 and
23 1515 of the Bankruptcy Code. This is a core proceeding under section 157(b)(2)(P) of title 28 of
24 the United States Code.

25 3. Venue for the Chapter 15 Cases is proper under section 1410(1) of title 28 of the
26 United States Code because the Foreign Debtors' inventory of Products (defined below) is
27 primarily located at a leased warehouse at 6275 South Sandhill Road, Unit 300, Las Vegas.
28

1 4. The statutory basis for the relief requested in this Motion is Bankruptcy
2 Rule 1015(b).

3 **II.**

4 **FACTUAL BACKGROUND**

5 5. For information regarding the Foreign Debtors' background, the Foreign
6 Proceeding, and the facts and circumstances necessitating the Chapter 15 Cases, the Court is
7 respectfully referred to the Petitions and the Recognition Motion, all of which are each incorporated
8 by reference as if set forth fully in this Motion.

9 **III.**

10 **ARGUMENT**

11 The Foreign Debtors request entry of an order directing the joint administration of the
12 Chapter 15 Cases, and respectfully state as follows:

13 **A. Joint Administration Of Foreign Debtors' Chapter 15 Cases Would Yield Substantial**
14 **Administrative Benefits.**

15 Although the Bankruptcy Code specifically provides for joint administration of limited
16 types of cases, see 11 U.S.C. § 302(a) (permitting the filing of joint petitions by spouses), there is
17 no provision in the Bankruptcy Code governing joint administration of cases generally. Bankruptcy
18 Rule 1015(b), however, makes clear that joint administration may be appropriate when two or more
19 related debtor entities, whether spouses, partnerships, or corporations, have filed for protection
20 under the Code. Bankruptcy Rule 1015 provides, among other things:

21 (b) Cases Involving Two or More Related Debtors. If a joint petition
22 or two or more petitions are pending in the same court by or against . . . a debtor
and an affiliate, the court may order a joint administration of the estates.

23 (c) Expediting and Protective Orders. When an order for . . . joint
24 administration of a joint case or two or more cases is entered pursuant to this rule,
25 while protecting the rights of the parties under the Code, the court may enter
orders as may tend to avoid unnecessary costs and delay.

26 Fed. R. Bankr. P. 1015.

27 ///

28 ///

1 Bankruptcy Rule 1015 promotes the fair and efficient administration of related cases of
2 affiliated debtors, while ensuring that no rights of individual creditors are unduly prejudiced. See
3 9 COLLIER ON BANKRUPTCY ¶ 1015.03 (Alan N. Resnick & Henry J. Sommer eds., 16th ed. 2019
4 rev.). Courts have liberally allowed joint administration of related cases to promote procedural
5 convenience and cost efficiencies. See In re McKenzie Energy Corp., 228 B.R. 854, 857 (Bankr.
6 S.D. Tex. 1998); In re Steury, 94 B.R. 553, 553-54 (Bankr. N.D. Ind. 1988). As stated clearly in
7 the official Advisory Committee Note:

8 Joint administration as distinguished from consolidation may include
9 combining the estates by using a single docket for the matters occurring in
10 the administration, including the listing of filed claims, the combining of
11 notices to creditors of the different estates, and the joint handling of other
purely administrative matters that may aid in expediting the cases and
rendering the process less costly.

12 1983 Advisory Committee Note to Fed. R. Bankr. P. 1015.

13 Joint administration differs significantly from substantive consolidation, in which the assets
14 and liabilities are pooled and, generally, the creditors of the separate entities share pro rata in the
15 aggregate net value of the estates. See In re Standard Brands Paint Co., 154 B.R. 563 (Bankr. C.D.
16 Cal. 1993); In re I.R.C.C., Inc., 105 B.R. 237, 241 (Bankr. S.D.N.Y. 1989). Joint administration,
17 by contrast, is merely procedural; each of the debtor's estates remains a separate legal entity, and
18 creditors' individual rights to each estate are preserved. In re N.S. Garrott & Sons, 63 B.R. 189,
19 191 (Bankr. E.D. Ark. 1986); In re Blair, 226 B.R. 502, 505 (Bankr. D. Me. 1998). Thus, in every
20 case, joint administration does not in itself prejudice the rights of any creditor. Nothing in this
21 Motion is intended or should be construed as seeking substantive consolidation of any kind.

22 Pursuant to Bankruptcy Rule 1015 and the Advisory Committee Note thereto, joint
23 administration clearly is warranted in Foreign Debtors' cases because of the following facts:

24 a. Foreign Debtors are affiliates as that term is defined in
25 Section 101(2) of the Bankruptcy Code because FUM Canada owns 100% of the
26 shares of FUM US. Accordingly, the Foreign Debtors' Chapter 15 Cases are also
27 deemed related under Local Rule 1015(b)(6);
28

1 b. Under Local Rule 1015(b)(4), the Foreign Debtors' cases are
2 deemed related because "the debtor in one (1) case [FUM Canada] is the majority
3 shareholder of the debtor in the other case [FUM US]";

4 c. The Foreign Debtors share the same management;

5 d. There is overlap in the creditor bodies of the Foreign Debtors.
6 Joint administration will avoid otherwise unnecessary and expensive duplication
7 of effort and papers caused by preparing and serving the same creditors with sets
8 of differently captioned but otherwise identical papers; and

9 e. It is likely that numerous motions filed in Foreign Debtors'
10 Chapter 15 Cases will concern both of the Foreign Debtors. Again, joint
11 administration will avoid unnecessary and expensive duplication of effort and
12 papers caused by preparing the same motion with different captions.

13 See Pauls Declaration, ¶ 5.

14 As noted above, joint administration would greatly reduce the costs in administering the
15 Foreign Debtors' cases and eliminate the substantial waste, unnecessary paperwork, duplication,
16 and confusion that would otherwise be created by maintaining separate pleadings dockets for these
17 related cases. Most motions and other pleadings filed in these cases will concern one or more of
18 the Foreign Debtors. If such motions (and related responses and other pleadings) were required to
19 be filed separately in each affected Foreign Debtor's case, it is likely that the only material
20 differences among each set of pleadings would be the caption. Thus, requiring both Foreign
21 Debtors to file separate pleadings in each matter would entail considerable duplication and
22 additional paperwork at substantial cost, without generating any additional benefit to creditors. See
23 Pauls Declaration, ¶ 6.

24 The burden of not having joint administration will be similarly felt by the Foreign Debtors'
25 secured and unsecured creditors, the persons whom the Court is obligated to protect in determining
26 whether to authorize joint administration. As with Foreign Debtors, creditors will also be required
27 to file multiple copies of pleadings in each of the cases for no reason other than to maintain separate
28 dockets and files. Moreover, by maintaining separate cases, some creditors may be confused

1 unnecessarily as to when their rights are being affected. By jointly administering the estates,
2 creditors will receive notice of all matters involving both Foreign Debtors, thereby insuring that
3 they are fully informed of all matters potentially affecting their claims. See Pauls Declaration, ¶ 7.

4 **B. There Are No Actual Conflicts Of Interest Between Foreign Debtors And, Therefore,
5 No Creditors Would Be Prejudiced By Joint Administration.**

6 There would be no material prejudice to creditors were Foreign Debtors' estates to be jointly
7 administered. Indeed, as discussed above, joint administration would benefit all creditors by
8 substantially reducing costs and administrative burdens in general. See Pauls Declaration, ¶ 8.

9 As for the possibility of conflicts of interest, it seems highly unlikely that any conflicts
10 would materially prejudice the creditors of any Foreign Debtors' estates.

11 **C. Were An Actual Conflict To Arise In The Course Of Foreign Debtors' Cases, The
12 Court May Alleviate Any Prejudice To Creditors Pursuant To Its Discretion Under
13 Bankruptcy Rule 1015(c).**

14 The Foreign Debtors do not believe that an actual conflict will arise between the estates.
15 (See Pauls Declaration, ¶ 9). However, if an actual conflict were to arise in the future, the Court
16 could easily alleviate any prejudice such conflict may cause to creditors through the Court's broad
17 powers to oversee the joint administration of the Foreign Debtors' Chapter 15 Cases. Under
18 Bankruptcy Rule 1015(c), "while protecting the rights of parties under the Code, the court may
19 enter orders as may tend to avoid unnecessary costs and delay." Exercising its discretion under this
20 Rule, the Court should be able to promote the interests of the estates through administrative
21 efficiency, while at the same time protecting the rights of individual creditors if and when the need
22 arises. Until an actual conflict arises, however, there is no reason why the Court should not
23 authorize joint administration.

24 **III.**

25 **CONCLUSION**

26 Based on the foregoing, the Foreign Debtors respectfully request that this Court enter an
27 Order, substantially in the form attached hereto as **Exhibit 1**, authorizing the joint administration
28 of the Foreign Debtors' Chapter 15 Cases. The Foreign Debtors further request that such Order
direct that all pleadings relating to the Foreign Debtors' Chapter 15 Cases bear a joint caption,

1 substantially in the form of **Exhibit A** attached to the Order; and be maintained by the court clerk
2 under a single pleadings docket maintained under this case.

3 Dated this 19th day of February 2026.

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FOX ROTHSCHILD LLP

By: /s/Brett A. Axelrod
BRETT A. AXELROD, ESQ.
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1980 Festival Plaza Drive, Suite 700
Las Vegas, Nevada 89135
*Counsel for RDFN FUM Natural Products Ltd.
and RDFN FUM Natural Products, Inc.*

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28**EXHIBIT 1****UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re

RDFN FUM Natural Products Ltd.,

Foreign Debtor.

Case No. BK-S-26-11021

Chapter 15

**ORDER DIRECTING JOINT
ADMINISTRATION OF RELATED
CASES UNDER CHAPTER 15 OF THE
BANKRUPTCY CODE**

Hearing Date:

Hearing Time:

The *Emergency First Day Motion for Order Directing Joint Administration of Related Cases Pursuant to Bankruptcy Rule 1015(b) and Local Rule 1015* (the “Motion”),¹ filed by RDFN FUM Natural Products Ltd., as the foreign debtor and foreign representative (“FUM Canada,” the “Foreign Debtor” or “Foreign Representative”), and its affiliate RDFN FUM Natural Products Inc. (“FUM US” and, together with FUM Canada, the “Foreign Debtors”), in the above-captioned chapter 15 case, came on for hearing before the undersigned United States Bankruptcy Judge at the above-referenced time and place. Appearances were made as noted in the record for the hearing.

Having read and considered the Motion, and the accompanying Memorandum of Points and Authorities, and having considered the other matters submitted to the Court in connection with the

¹ Capitalized terms not defined herein shall have the meanings assigned to them in the Motion.

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EXHIBIT A

****PROPOSED JOINT CAPTION****

UNITED STATES BANKRUPTCY COURT

DISTRICT OF NEVADA

In re

RDFN FUM Natural Products Ltd.,

- Affects RDFN FUM Natural Products Ltd.
- Affects RDFN FUM Natural Products, Inc.
- Affects All Debtors

Case No. BK-S-26-11021

Jointly Administered with:
Case No. BK-S-26-11022

Chapter 15

Hearing Date:
Hearing Time:

1 BRETT A. AXELROD, ESQ.
 Nevada Bar No. 5859
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 3 Las Vegas, Nevada 89135
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 5 *Counsel for RDFN FUM Natural Products Ltd., and*
 6 *RDFN FUM Natural Products Inc.*

7 **UNITED STATES BANKRUPTCY COURT**
 8 **DISTRICT OF NEVADA**

9 In re	Case No. BK-26-11021
10 RDFN FUM Natural Products Ltd.,	Chapter 15
11 Foreign Debtor.	DECLARATION OF BRAEDEN PAULS ON SUPPORT OF MOTION FOR ORDER DIRECTING JOINT ADMINISTRATION OF RELATED CASES UNDER CHAPTER 15 OF THE BANKRUPTCY CODE
	Hearing Date: TBD Hearing Time: TBD

FOX ROTHSCHILD LLP
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 (702) 597-5503 (fax)

17 I, Braeden Pauls, hereby declare, pursuant to 28 U.S.C. § 1746, as follows:

18 1. I am over the age of 18, am mentally competent, have personal knowledge of the facts
 19 in this matter, except where stated as based upon information and belief, and if called upon to testify,
 20 could and would do so.

21 2. I am the Chief Executive Officer of RDFN FUM Natural Products Ltd., as the foreign
 22 debtor and foreign representative (“FUM Canada,” the “Foreign Debtor” or “Foreign
 23 Representative”), and its affiliate RDFN FUM Natural Products Inc. (“FUM US” and, together with
 24 FUM Canada, the “Foreign Debtors”), which are the subject of an administratively consolidated
 25 reorganization proceeding (the “Foreign Proceeding”) commenced under Canada’s *Bankruptcy and*
 26 *Insolvency Act (Canada)* (the “BIA”), pending before the Court of King’s Bench of Alberta In
 27 Bankruptcy and Insolvency, Judicial Centre of Calgary (the “Canadian Court”).

1 3. I submit this declaration in support of the *Motion for Order Directing Joint*
2 *Administration of Related Cases Under Chapter 15 of the Bankruptcy Code* (the “Motion”).¹

3 4. Except as otherwise indicated herein, all of the facts set forth in this Declaration are
4 based on my personal knowledge, my review of relevant documents and the Foreign Debtor’s books
5 and records, information provided to me by professionals or other employees or advisors of the
6 Foreign Debtor, and my opinions are based upon my experience and knowledge related to the Foreign,
7 Debtor’s operations, business, and financial condition. If called upon to testify, I could and would
8 testify to the facts set forth herein on that basis.

9 5. Pursuant to Bankruptcy Rule 1015 and the Advisory Committee Note thereto, joint
10 administration clearly is warranted in Foreign Debtors’ cases because of the following facts:

11 a. Foreign Debtors are affiliates as that term is defined in
12 Section 101(2) of the Bankruptcy Code because FUM Canada owns 100% of the
13 shares of FUM US. Accordingly, the Foreign Debtors’ Chapter 15 Cases are also
14 deemed related under Local Rule 1015(b)(6);

15 b. Under Local Rule 1015(b)(4), the Foreign Debtors’ cases are
16 deemed related because “the debtor in one (1) case [FUM Canada] is the majority
17 shareholder of the debtor in the other case [FUM US]”;

18 c. The Foreign Debtors share the same management;

19 d. There is overlap in the creditor bodies of the Foreign Debtors. Joint
20 administration will avoid otherwise unnecessary and expensive duplication of
21 effort and papers caused by preparing and serving the same creditors with sets of
22 differently captioned but otherwise identical papers; and

23 e. It is likely that numerous motions filed in Foreign Debtors’ Chapter
24 15 Cases will concern both of the Foreign Debtors. Again, joint administration will
25 avoid unnecessary and expensive duplication of effort and papers caused by
26 preparing the same motion with different captions.

27
28 ¹ Capitalized terms not defined herein shall have the meanings ascribed to them in the Motion.

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 6 *Counsel for RDFN FUM Natural Products Ltd., and*
RDFN FUM Natural Products Inc.

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 8 **UNITED STATES BANKRUPTCY COURT**
 9 **DISTRICT OF NEVADA**

10 In re 11 RDFN FUM Natural Products Ltd., 12 13 Foreign Debtor.	Case No. BK-S-26-11021 Chapter 15 EMERGENCY MOTION FOR ENTRY OF AN ORDER GRANTING PROVISIONAL RELIEF UNDER SECTION 1519 OF THE BANKRUPTCY CODE Hearing Date: OST Pending Hearing Time: OST Pending
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17 RDFN FUM Natural Products Ltd., as the foreign debtor and foreign representative (“FUM
 18 Canada,” the “Foreign Debtor” or “Foreign Representative”), and its affiliate RDFN FUM Natural
 19 Products Inc. (“FUM US” and, together with FUM Canada, the “Foreign Debtors”), which are the
 20 subject of an administratively consolidated reorganization proceeding (the “Foreign Proceeding”)
 21 commenced under Canada’s *Bankruptcy and Insolvency Act (Canada)* (the “BIA”), pending before
 22 the Court of King’s Bench of Alberta In Bankruptcy and Insolvency, Judicial Centre of Calgary
 23 (the “Canadian Court”), by their undersigned counsel, respectfully submit this motion (the
 24 “Motion”) and request the entry of an Order, substantially in the form of **Exhibit A** hereto, granting
 25 provisional relief pursuant to Sections 105(a) and 1519(a) of Title 11 of the United States Code
 26 (the “Bankruptcy Code”) pending this Court’s entry of an order recognizing the Foreign Proceeding
 27 as a “foreign main proceeding” and granting such other relief as may be necessary and appropriate,
 28 and respectfully show in support thereof:

I.

PRELIMINARY STATEMENT¹

By the Motion, FUM Canada as the Foreign Representative seeks to preserve the *status quo* in order to ensure that the Foreign Debtors will have the opportunity to restructure their businesses for the benefit of all stakeholders as contemplated under the United States Bankruptcy Code and Canadian law.

Among other reasons explained herein and in the *Declaration of Braeden Pauls* (the “Pauls Declaration”) filed concurrently herewith, the Foreign Debtors commenced the Foreign Proceeding and filed the Chapter 15 petitions (the “Petitions”), commencing the chapter 15 cases (the “Chapter 15 Cases”). Upon the commencement of the Foreign Proceeding, the Canadian Court issued its Order approving the administrative consolidation of the Foreign Debtors’ estates in the Foreign Proceeding under the BIA and authorizing FUM Canada to act as the foreign representative in the Chapter 15 Cases.

The Foreign Debtors promptly filed the Petitions and the Foreign Representative is seeking a hearing on recognition of the Foreign Proceeding as the “foreign main proceeding” at the Court’s earliest convenience. However, due to notice requirements, there will be a period of days after the filing of the Petitions before the hearing on recognition can take place. During this interim period, the automatic stay does not apply to protect the Foreign Debtors and their assets in the United States from attempts by BFL Metal Products Co., Ltd. (“BFL”), to exercise remedies. These remedies may include, without limitation, efforts by BFL to enjoin the Foreign Debtors’ sales of their Products (defined below) in the United States. Therefore, absent the provisional relief sought in the Motion, the Foreign Debtor is exposed to the risk that BFL (or other creditors) could attempt to exercise remedies against the Foreign Debtors and their assets in the United States.

This risk (even before it can be realized) threatens to undermine the Foreign Debtors’ restructuring efforts from the very outset. Combined with the significant liquidity constraints that the Foreign Debtors are facing due to tariffs imposed in the United States, increased advertising

¹ Any capitalized terms not defined herein shall have the meanings assigned to them in the *Motion of the Foreign Debtor as Foreign Representative for Chapter 15 Recognition and Final Relief* filed concurrently herewith.

1 costs, and increased debt burden, the Foreign Debtors must be able to continue sales of their
2 Products so they successfully reorganize. Any injunction in respect of the sale of the Products in
3 the United, or any enforcement steps which may be taken against the Products located at the Las
4 Vegas Warehouse, would have an immediate and drastic effect on the Foreign Debtors' operations
5 and frustrate the Foreign Debtors' ability to reorganize.

6 For these reasons and as explained in greater detail below, the Foreign Debtors have an
7 urgent need for the provisional relief requested in the Motion. As further set forth below, the
8 Foreign Debtors have satisfied the requirements for issuance of such relief pursuant to Section 1519
9 of the Bankruptcy Code. Therefore, the Foreign Debtors respectfully submit that the Court should
10 grant the Motion and enter the order granting provisional relief pursuant to Section 1519 of the
11 Bankruptcy Code.

12 II.

13 JURISDICTION AND VENUE

14 1. The Court has jurisdiction over the Chapter 15 Cases under sections 157 and 1334
15 of title 28 of the United States Code and section 1501 of the Bankruptcy Code.

16 2. The Foreign Debtors have properly commenced the Chapter 15 Cases under sections
17 1504 and 1515 of the Bankruptcy Code. This is a core proceeding under section 157(b)(2)(P) of
18 title 28 of the United States Code.

19 3. Venue for the Chapter 15 Cases is proper under section 1410(1) of title 28 of the
20 United States Code because the Foreign Debtors' inventory of Products (defined below) is
21 primarily located at a leased warehouse at 6275 South Sandhill Road, Unit 300, Las Vegas, Nevada
22 (the "Las Vegas Warehouse"). The Las Vegas Warehouse is leased pursuant to the Prologis Clear
23 Lease, dated effective February 28, 2024, between Prologis USLV SubREIT 4, LLC, as landlord,
24 and FUM Canada, as tenant. *See* Pauls Declaration, at ¶ 6.

25 4. The statutory bases for the relief requested in this Motion are sections 105(a), 1504,
26 1515, 1517, 1519, 1520 and 1521 of the Bankruptcy Code.

1 III.

2 **FACTUAL BACKGROUND**

3 **A. The Foreign Debtors and Their Business**

4 5. FUM Canada is a corporation incorporated pursuant to the federal laws of Canada,
5 and is extra-provincially registered in the Province of Alberta, with a registered office located in
6 Calgary, Alberta. *See* Pauls Declaration, at ¶ 7.

7 6. FUM US is a corporation incorporated pursuant to the laws of the State of Delaware.
8 *See* Pauls Declaration, at ¶ 8.

9 7. The Foreign Debtors are engaged in the development, production, and sale of
10 nicotine-free, smokeless, vaporless, non-electronic flavoured air devices under the FUM brand (the
11 “Products”). The Products are an alternative health product, frequently used as a behavioral aid for
12 individuals seeking to cease their smoking or vaping habits. *See* Pauls Declaration, at ¶ 9.

13 **B. Infringement Suit, Settlement Agreement, and Settlement Defaults**

14 8. FUM Canada was the defendant in a trademark infringement lawsuit commenced
15 by BFL in the United States District Court for the Southern District of Florida (the “Infringement
16 Suit”). *See* Pauls Declaration, at ¶ 10.

17 9. In late October 2025, FUM Canada, FUM US, and BFL, entered into a Confidential
18 Settlement and Release Agreement (the “Settlement Agreement”) to resolve the Infringement Suit.
19 *See* Pauls Declaration, at ¶ 11, and the true and correct copy of the Settlement Agreement attached
20 as **Exhibit 1** thereto.

21 10. Among other things, the Settlement Agreement contemplates the payment, by the
22 Foreign Debtors to BFL of \$2,500,000, in two tranches, as follows:

- 23 a. an initial tranche of \$1,400,000, payable in fourteen equal payments of \$100,000,
24 on the first business day of each month beginning on November 1, 2025; and,
25 b. a second tranche of \$1,100,000, payable beginning on February 1, 2027 and ending
26 on November 1, 2028, by way of a monthly royalty payment of 2.2% on FUM
27 Canada’s gross sales internationally, with the remaining balance (if any) payable on
28 November 1, 2028,

1 (collectively, the “Settlement Payments”). *See* Pauls Declaration, at ¶ 12.

2 11. The Settlement Payments placed a significant burden on the Foreign Debtors’ cash
3 flow and liquidity, which were already constrained by the effects of tariffs and increased advertising
4 costs. *See* Pauls Declaration, at ¶ 13.

5 12. Although the Foreign Debtors were able to satisfy the Settlement Payments due in
6 November and December 2025, the Foreign Debtors failed to make the Settlement Payments due
7 on January 1, 2026 and February 1, 2026 (the “Settlement Defaults”). *See* Pauls Declaration, at
8 ¶ 14.

9 13. As a result of the Settlement Defaults, BFL, through its counsel, has advised the
10 Foreign Debtors that BFL intends to commence enforcement steps in the immediate near term,
11 which may include seeking an injunction on the sale of the Products in the United States.
12 Specifically:

- 13 a. on January 26, 2026, counsel to BFL delivered an email to Mr. Pauls and the Foreign
14 Debtors’ Florida counsel, among other things, providing a ten-day notice of the
15 Settlement Defaults, as contemplated by the Settlement Agreement, and advising
16 that BFL may “seek injunctive relief to stop RDFN from sales of its products in the
17 United States due to lack of payment”;
- 18 b. on February 2, 2026, counsel to BFL delivered an email to Mr. Pauls and the Foreign
19 Debtors’ Florida counsel, among other things, advising that BFL intended to “file
20 no later than close of this week our motion for enforcement of the settlement
21 agreement”; and
- 22 c. on February 10, 2026, counsel to BFL delivered an email to Mr. Pauls and the
23 Foreign Debtors’ Florida counsel, among other things, enclosing a draft motion
24 seeking enforcement of the Settlement Agreement and advising that same would be
25 filed on February 24, 2026 should BFL not receive, in full, the outstanding
26 Settlement Payments.

27 *See* Pauls Declaration, at ¶ 15, and the true and correct copy of the email chain including the
28 above-described correspondence from BFL’s counsel attached as **Exhibit 2** thereto.

1 14. Approximately 80% of the Foreign Debtors' sales are completed in the United States
2 of America. *See* Pauls Declaration, at ¶ 16.

3 15. It is anticipated that an injunction in respect of the sale of the Products in the United
4 States, or any enforcement steps which may be taken against the Products located at the Las Vegas
5 Warehouse, would have an immediate and drastic effect on the Foreign Debtors' operations and
6 would likely result in the Foreign Debtors being unable to continue their operations. *See* Pauls
7 Declaration, at ¶ 17.

8 **C. Commencement of Foreign Proceeding and Appointment of Foreign Representative**

9 16. On February 4, 2026, the Foreign Debtors each filed a *Notice of Intention to Make*
10 *a Proposal* pursuant to Section 50.4(1) of the BIA, which commenced the Foreign Proceeding, and
11 Alvarez & Marsal Canada Inc. was appointed as the Proposal Trustee of the Foreign Debtors. *See*
12 Pauls Declaration, at ¶ 18.

13 17. On February 17, 2026, the Foreign Debtors were granted the *Foreign Representative*
14 *Order* (the "Order") by the Canadian Court approving the administrative consolidation of their
15 estates in the Foreign Proceeding under the BIA. Attached hereto as **Exhibit B** is a true and correct
16 certified copy of the Order.

17 18. Pursuant to the Order, "FUM Canada is hereby authorized and empowered to act as
18 foreign representative of the Proposal Proceedings for the purpose of having the Proposal
19 Proceedings recognized in the United States of America or any other foreign jurisdiction. For
20 greater certainty, and without limiting the generality of the foregoing, FUM Canada is authorized
21 and empowered to act as foreign representative of the Proposal Proceedings on behalf of itself and
22 FUM US." *See* Exhibit B hereto, ¶ 5.

23 19. By filing Petitions in the United States Bankruptcy Court for the District of Nevada
24 (the "Court"), FUM Canada, as the Foreign Representative, on behalf of the Foreign Debtors, now
25 seeks the assistance of this Court to, among other things, recognize the Foreign Proceeding as the
26 foreign main proceeding, to obtain the benefits of the automatic stay, and stop BFL from seeking
27 an injunction prohibiting the sale of the Foreign Debtors' Products and/or levying against the
28 Foreign Debtors' assets.

1 so they can continue operations and successfully reorganize. Any injunction in respect of the sale
2 of the Products in the United States, or any enforcement steps which may be taken against the
3 Products located at the Las Vegas Warehouse, would have an immediate and drastic effect on the
4 Foreign Debtors' operations. *See* Pauls Declaration, at ¶ 19.

5 24. In the absence of the imposition of a stay during the gap period between the Petition
6 Date and the date that the Court grants recognition, there is a significant risk of litigation resulting
7 in a TRO/injunction that would threaten the Foreign Debtors' viability, value, and ability to
8 restructure. *See* Pauls Declaration, at ¶ 20.

9 **B. The Foreign Debtors Have Satisfied the Injunctive Standards, Procedures and**
10 **Limitations Made Applicable Under Section 1519(e) of the Bankruptcy Code.**

11 25. Section 1519(e) provides that “[t]he standards, procedures, and limitations
12 applicable to an injunction shall apply to relief under this section.” 11 U.S.C. § 1519(e); *see also*
13 *In re Qimonda AG*, No. 09-14766-RGM, 2009 WL 2210771, at *3 (Bankr. E.D. Va. July 16, 2009)
14 (“Section 1519(e) provides that the ‘standards, procedures, and limitations applicable to an
15 injunction shall apply to relief’ under § 1519.”); *In re Worldwide Educ. Servs., Inc.*, 494 B.R. 494,
16 499 (Bankr. C.D. Cal. 2013) (“the standard of proof for preliminary injunctive relief should apply”
17 to a request for provisional relief under section 1519); *In re Innua Canada Ltd.*, No. 09-16362
18 (DHS), 2009 WL 1025088, at *3 (Bankr. D.N.J. Mar. 25, 2009) (“provisional relief under § 1519
19 of the Bankruptcy Code requires satisfaction of the injunctive relief standard by the foreign
20 representative.”).

21 26. For a Court to grant a preliminary injunction, the movant must demonstrate “that he
22 is likely to succeed on the merits, that he is likely to suffer irreparable harm in the absence of
23 preliminary relief, that the balance of equities tips in his favor, and that an injunction is in the public
24 interest.” *Winter v. Natural Resources Defense Council*, 555 U.S. 7, 20 (2008); *see, e.g.*,
25 *Worldwide Educ. Servs.*, 494 B.R. at 499 (applying *Winter* test in context of request for provisional
26 preliminary injunctive relief under section 1519); *Qimonda*, 2009 WL 2210771, at *3 (same); *WV*
27
28

1 *Ass'n of Club Owners and Fraternal Services, Inc. v. Musgrave*, 553 F.3d 292, 298 (4th Cir. 2009)
2 (same).²

3 27. Here, the Foreign Debtors satisfy each of the requisite elements to obtain a
4 preliminary injunction.

5 28. *First*, the Foreign Debtors have a reasonable likelihood of success in obtaining
6 recognition of the Foreign Proceeding as the foreign main proceeding. As set forth in the Petition
7 and the *Motion of the Foreign Debtor as Foreign Representative for Chapter 15 Recognition and*
8 *Final Relief* (filed concurrently herein), the Foreign Debtors have adequately demonstrated that the
9 Foreign Proceeding is a “foreign proceeding,” as defined in Section 101(23) of the Bankruptcy
10 Code and that the Foreign Debtor as Foreign Representative is a “foreign representative” as defined
11 in Section 101(24) of the Bankruptcy Code. Indeed, the Canadian Court specifically authorized
12 the Foreign Debtor to act as foreign representative to file the Petitions and seek relief in connection
13 therewith. *See* Exhibit B hereto at ¶ ___. In addition, the Foreign Debtors have satisfied their burden
14 that the Foreign Proceeding is a “foreign main proceeding” as defined in Section 1502(4) of the
15 Bankruptcy Code. Therefore, the Foreign Debtors have demonstrated more than a reasonable
16 likelihood of success that the Foreign Proceeding will be recognized pursuant to Section 1517 of
17 the Bankruptcy Code.

18 29. Moreover, FUM Canada as Foreign Representative also has more than a reasonable
19 likelihood of success with respect to the specific relief requested in this Motion. As set forth above,
20 the Foreign Debtors urgently need provisional relief under section 1519 to protect their assets
21 and/or the interests of creditors. In particular, the Foreign Debtors urgently need to ensure that
22 BFL does not obtain a TRO/injunction prohibiting the sales of the Foreign Debtors’ Products in the
23

24 ² Bankruptcy Rule 7065 expressly provides that “a temporary restraining order or preliminary injunction may be issued
25 on application of a debtor, trustee, or debtor in possession without compliance with Rule 65(c).” Fed. R. Bankr. P.
26 7065. Section 1521(a)(7) of the Bankruptcy Code provides that upon recognition of a foreign proceeding (whether
27 main or non-main), the Court may grant additional relief that may be available to a trustee (subject to certain exceptions
28 not applicable here). Section 1519(a)(3) expressly makes relief under Section 1521(a)(7) available on a provisional
basis. Therefore, to the extent Rule 65 of the Federal Rules of Civil Procedure applies, the Court has the authority to
waive the security requirements imposed by Rule 65(c), and the Foreign Representative respectfully requests a waiver
of such requirements.

1 United States. If BFL is permitted to enforce remedies against the Foreign Debtors in the United
2 States, then the Foreign Debtors' prospects for reorganization will be severely jeopardized.

3 30. Courts across the country have routinely granted motions seeking provisional relief
4 in chapter 15 cases. *See, e.g., Ideal Protein of America Inc.*, No. 23-18159 [Doc. No. 6] (Bankr.
5 S.D. Fla. Oct. 5, 2023) (granting motion for provisional relief, which barred contract counterparties
6 from enforcing ipso facto clauses and recognized a Canadian order approving a sale and investment
7 solicitation process and a key employee retention plan); *BRON Media Holdings USA Corp.*, No 23-
8 56798 [Doc. No. 15] (Bankr. N.D. Ga. July 19, 2023) (granting motion for provisional relief and
9 enforcing the initial order entered by the Canadian court); *Flo-Back Equipment Inc.*, No. 24-90059
10 [Doc. No. 15] (Bankr. S.D. Tex. Fed. 20, 2024) (granting order for provisional relief pursuant to
11 Bankruptcy Code 1519 pending entry of an order recognizing the Canadian proceeding); *BioSteel*
12 *Sports Nutrition Inc.*, No. 23-90777 (Bankr. S.D. Tex. Sept. 17, 2023) (same); *Dynamic*
13 *Technologies Group Inc.*, No. 23-41416 [Doc No. 59] (Bankr. N.D. Tex. May 17, 2023) (granted
14 motion to enforce the Canadian vesting orders and approved the sale of the debtors' assets); *In re*
15 *Ephedra Products Liabt. Litig.*, 349 B.R. 333, 337 (S.D.N.Y. 2006) (granting full force and effect
16 to order in Canadian proceeding approving claims resolution procedure that denied product liability
17 claimants the right to a jury trial); *In re Sino-Forest Corp.*, 501 B.R. 655, 666 (Bankr. S.D.N.Y.
18 2013) (granting full force and effect to order in Canadian proceeding implementing plan of
19 reorganization that included non-debtor releases that might be not have been approved by U.S.
20 bankruptcy court as part of a chapter 11 plan); *In re Metcalfe & Mansfield Alternative Invs.*, 421
21 B.R. 685, 700 (Bankr. S.D.N.Y. 2010) (same) ("Principles of comity in chapter 15 cases support
22 enforcement of the Canadian Orders in the United States whether or not the same relief could be
23 ordered in a plenary case under chapter 11."); *In re Grant Forest Products, Inc.*, 440 B.R. 616, 622
24 (Bankr. D. Del. 2010) (granting full force and effect to order in Canadian proceeding authorizing
25 administrator to sign tax returns for Canadian debtor's U.S. subsidiaries without incurring tax
26 liability to the IRS); *In re Chemokine Therapeutics Corp.*, Case No. 09-11189 (PJW) (Bankr. D.
27 Del. April 28, 2009) [Docket No. 15] (recognizing and giving full force and effect to two Canadian
28 orders approving the sale of certain assets); *In re Abitibi-Consolidated, Inc.*, Case No. 09-11348

1 (KJC) (Bankr. D. Del. April 21, 2009) [Docket No. 18] (giving full force and effect to Canadian
2 court order approving debtors' securitization plan); *In re Destinator Technologies, Inc.*, Case No.
3 0811003 (CSS) (Bankr. D. Del. July 8, 2008) [Docket No. 63] (granting enforcement of Canadian
4 order approving sale of two of debtors' subsidiaries); *In re Hollinger, Inc.*, Case No. 07-11029
5 (PJW) (Bankr. D. Del. May 30, 2008) [Docket No. 89] (granting full force and effect to Canadian
6 order and authorizing foreign representative to take any steps necessary to implement terms of
7 order).

8 31. Indeed, sections 1525 and 1527 of the Bankruptcy Code, when read in conjunction,
9 direct this Court to cooperate "to the maximum extent possible" with the Canadian Court regarding
10 "the coordination of the administration and supervision" of the Foreign Debtors' assets and affairs.
11 11 U.S.C. §§ 1525 and 1527(3). Section 1507 of the Bankruptcy Code further provides that
12 "[s]ubject to the specific limitations stated elsewhere in this chapter the court, if recognition is
13 granted, may provide additional assistance to a foreign representative." 11 U.S.C. § 1507(a).
14 Congress specifically directed that the Court should make a determination whether to provide such
15 additional assistance "consistent with the principles of comity." 11 U.S.C. § 1507(b).

16 32. Once the Foreign Proceeding is recognized as a foreign main proceeding,
17 section 1520 of the Bankruptcy Code will impose the automatic stay under section 362 of the
18 Bankruptcy Code with respect to the Foreign Debtors and all property of the Foreign Debtors that
19 is within the territorial jurisdiction of the United States. 11 U.S.C. § 1520(a)(1). In addition, as
20 long as the Foreign Proceeding is recognized as a foreign proceeding (whether main or non-main),
21 Section 1521(a) of the Bankruptcy Code permits this Court to, "where necessary to effectuate the
22 purpose of [chapter 15] . . . at the request of the foreign representative, grant any appropriate relief,
23 including. . . staying the commencement or continuation of an individual action or proceeding
24 concerning the debtor's assets, rights, obligations or liabilities to the extent they have not been
25 stayed under section 1520(a)." 11 U.S.C. § 1521(a)(1). Similarly, section 1521(a)(2) provides for
26 the stay of the "execution against the debtor's assets." 11 U.S.C. § 1521(a)(2). Section 1521(b)
27 further provides authorization upon recognition of a foreign proceeding for the Court to "entrust
28

1 the distribution of all or part of the debtor’s assets in the U.S. to the foreign representative.” 11
2 U.S.C. § 1521(b).

3 33. *Second*, the Foreign Debtors would face irreparable harm absent immediate
4 provisional relief. Case law under former Section 304 of the Bankruptcy Code continues to inform
5 bankruptcy court decisions under its statutory successor, Chapter 15. *See Iida v. Kitahara (In re*
6 *Iida)*, 377 B.R. 243, 256 (B.A.P. 9th Cir. 2007). In foreign proceedings under former Section 304,
7 courts routinely recognized that dissipation of the finite resources of a debtor’s estate constitutes
8 irreparable injury, justifying court intervention on behalf of the debtor. *See In re Netia Holdings*
9 *S.A.*, 278 B.R. 344, 352 (Bankr. S.D.N.Y. 2002) (“It is well established . . . that the dissipation of
10 the finite resources of an insolvent estate constitutes irreparable injury.”). In addition, the
11 premature attachment or realization against property involved in a foreign proceeding also
12 constitutes irreparable injury. *See, e.g., In re MMG, LLC*, 256 B.R. 544, 555 (Bankr. S.D.N.Y.
13 2000) (“As a rule, . . . irreparable harm exists whenever local creditors of the foreign debtor seek
14 to collect their claims or obtain preferred positions to the detriment of the other creditors”); *In re*
15 *Lines*, 81 B.R. 267, 270 (Bankr. S.D.N.Y. 1988) (there is “little dispute regarding the notion that
16 the premature piecing out of property involving a foreign . . . proceeding constitutes irreparable
17 injury”). Indeed, the very purpose of the automatic stay is to protect the debtor “from the pressure
18 and harassment of creditors seeking to collect their claims . . . [and to] provide breathing space to
19 permit the debtor to focus on its rehabilitation or reorganization.” 3 Collier on Bankruptcy ¶362.03
20 (16th ed. 2018); *see also* H.R. Rep. No. 595, 95th Cong., 1st Sess. 340 (1977) (noting that the
21 automatic stay “gives the debtor a breathing spell from his creditors”). Not surprisingly, courts
22 recognize that irreparable harm exists when a foreign estate’s assets are threatened. *See A.P. Esteve*
23 *Sales, Inc. v. Manning (In re Manning)*, 236 B.R. 14, 24 (B.A.P. 9th Cir. 1999) (Section 304 is
24 “aimed at administering assets located in the United States, *preventing piecemeal distribution of*
25 *assets of the foreign debtor as a result of legal proceedings initiated in domestic courts by local*
26 *creditors, and/or obtaining other appropriate relief.” (quoting 2 Collier on Bankruptcy ¶ 304.03[1]*
27 *(15th ed. 1998) (emphasis added by B.A.P.))*; *In re Gercke*, 122 B.R. 621, 626 (Bankr. D.D.C.
28 1991) (same).

1 34. As set forth above, the threat that BFL could obtain a TRO/injunction against the
2 sales of the Foreign Debtors' Products could have a catastrophic cascade effect, frustrate the
3 purpose of the Foreign Proceeding, and prejudice the ability of the Foreign Debtors, their creditors
4 and other stakeholders to obtain meaningful recoveries in the reorganization. The fact that the
5 Foreign Debtors are in only the very initial stages of their restructuring efforts in the Foreign
6 Proceeding makes this risk even more acute—the Foreign Debtors have not yet had the opportunity
7 to develop and propose a plan of arrangement or proposal in the Foreign Proceeding, and without
8 provisional relief they will be forever denied that opportunity. Therefore, the Foreign Debtors face
9 irreparable harm if the provisional relief requested herein is denied. *See* Pauls Declaration, at ¶ 21.

10 35. *Third*, the balance of hardships tips decidedly in favor of provisional relief. Here,
11 the harm to the Foreign Debtors if the provisional relief is denied significantly outweighs the
12 minimal harm (if any) to BFL if such relief is granted. As set forth above, the Foreign Debtors and
13 their estates will suffer irreparable harm if BFL is permitted to enforce remedies against the Foreign
14 Debtors and their assets in the United States. Unless provisional relief is granted, the Foreign
15 Debtors' restructuring efforts could be destroyed before they even have a chance to begin.

16 36. By granting provisional relief, the Court would preserve the *status quo* pending a
17 determination on the Foreign Debtors' request for recognition of the Foreign Proceeding. Thus,
18 the only effect on BFL would be a short delay during the term of the provisional relief. This
19 minimal inconvenience to BFL (and any other creditors) that would result from the provisional
20 relief requested herein is heavily outweighed by the irreparable harm that the Foreign Debtors and
21 other stakeholders would suffer if provisional relief were denied.

22 37. *Fourth*, granting provisional relief to the Foreign Debtors is in the public interest.
23 In enacting Chapter 15, Congress intended for United States courts to recognize and give effect to
24 restructuring proceedings in foreign jurisdictions to promote cooperation, to protect the interests of
25 all creditors and the debtor, to protect and maximize the value of the debtor's assets and to facilitate
26 the restructuring of financially troubled businesses. *See* 11 U.S.C. § 1501; *see also Manning*, 236
27 B.R. at 26 (“Deferring to a foreign bankruptcy case is appropriate when the foreign law is not
28 repugnant to American laws and policies.” (internal quotation marks omitted)). Moreover, the “firm

1 policy of American courts is the staying of actions against a corporation which is the subject of a
2 bankruptcy proceeding in another jurisdiction.” *Cornfeld v. Investors Overseas Servs., Ltd.*, 471 F.
3 Supp. 1255, 1259 (S.D.N.Y. 1979), *aff’d*, 614 F.2d 1286 (2d Cir. 1979).

4 38. Here, the Foreign Proceeding is in its nascent stage. The Foreign Debtors have just
5 begun their restructuring efforts and need time to finish developing and obtaining approval for a
6 plan of arrangement. The Canadian Court authorized FUM Canada to act as a foreign
7 representative to file the Chapter 15 Cases and seek the relief requested herein. In order to preserve
8 the Foreign Debtors’ assets, the Foreign Debtors need the provisional implementation of a stay to
9 preserve the status quo until this Court is able to rule on the Foreign Debtors’ motion for Chapter
10 15 recognition to prevent BFL (and other creditors) from exercising remedies to the detriment of
11 all other parties in interest. Accordingly, the public interest weighs in favor of the Court granting
12 provisional relief under Section 1519(e) of the Bankruptcy Code.

13 **WHEREFORE**, the Foreign Debtor as Foreign Representative respectfully requests that
14 this Court enter an Order substantially in the form of the attached **Exhibit A** granting the
15 provisional relief pursuant to Section 1519 of the Bankruptcy Code; and for further relief as the
16 Court deems just or proper.

17 Dated this 19th day of February 2026.

18 **FOX ROTHSCHILD LLP**

19 By: /s/Brett A. Axelrod
20 BRETT A. AXELROD, ESQ.
21 Nevada Bar No. 5859
22 1980 Festival Plaza Drive, Suite 700
23 Las Vegas, Nevada 89135
24 *Counsel for RDFN FUM Natural Products Ltd.,*
25 *and RDFN FUM Natural Products Inc.*
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EXHIBIT A
“Proposed Order”

BRETT A. AXELROD, ESQ.
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Counsel for RDFN FUM Natural Products Ltd., and
RDFN FUM Natural Products Inc.

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA

In re

RDFN FUM Natural Products Ltd.,

Foreign Debtor.

Case No. BK-S-26-11021

Chapter 15

**ORDER GRANTING PROVISIONAL
RELIEF UNDER SECTION 1519 OF
THE BANKRUPTCY CODE**

Hearing Date:
Hearing Time:

THIS MATTER came before the Court for hearing on _____, 2026 upon the *Emergency Motion for Entry of an Order Granting Provisional Relief Under Section 1519 of the Bankruptcy Code* (the “Motion”).¹ Brett A. Axelrod appeared on behalf of RDFN FUM Natural Products Ltd., as the foreign debtor and foreign representative (“FUM Canada,” the “Foreign Debtor” or “Foreign Representative”), and its affiliate RDFN FUM Natural Products Inc. (“FUM US” and, together with FUM Canada, the “Foreign Debtors”). Through the Motion, the Foreign Debtors seek the entry of an Order (as described in the Motion) granting provisional relief pursuant to Sections 105(a) and 1519(a) of the Bankruptcy Code. No objections or responses to the Motion were filed. Upon

¹ Capitalized terms not defined herein shall have the meanings ascribed to them in the Motion.

1 consideration of the Motion, and after due and sufficient notice of and hearing on the Motion, the
2 Court makes the following:

3 **FINDINGS OF FACT AND CONCLUSIONS OF LAW²**

4 A. This Court has jurisdiction to consider the Motion and the relief requested therein
5 pursuant to 28 U.S.C. §§ 157 and 1334, and 11 U.S.C. §§ 109 and 1501.

6 B. Venue is proper in his district pursuant to 28 U.S.C. § 1410.

7 C. This is a core proceeding under 28 U.S.C. § 157(b)(2)(P).

8 D. Notice of the filing of the Motion, the hearing on the Motion, and the Court's order
9 shortening time on the Motion, has been given by the Foreign Debtors, pursuant to Bankruptcy
10 Rules 1012(b), and 9006(c), via United States Mail to: (a) the Office of the United States Trustee
11 for the District of Nevada; (b) the Proposal Trustee, (c) BFL Metal Products Co., Ltd.; (d) any
12 known creditor of the Foreign Debtors for whom the Foreign Debtors have an address; and (e) all
13 other parties requesting notice pursuant to Bankruptcy Rule 2002. A certificate of service was filed
14 on _____, 2026.

15 E. There is an urgent need for the relief set forth herein to protect the assets of the
16 Foreign Debtors and/or the interests of creditors.

17 F. The Foreign Debtors have complied with the standards, procedures, and limitations
18 applicable to an injunction with respect to the relief requested herein as required by Section 1519(e)
19 of the Bankruptcy Code.

20 G. There is a reasonable likelihood that the Foreign Debtors will obtain recognition of
21 the Foreign Proceeding as a "foreign main proceeding" as defined in section 1502(4) of the
22 Bankruptcy Code.

23 H. The provisional relief requested either: (a) will not cause any undue hardship to BFL
24 or other parties in interest or (b) any hardship to BFL or other parties in interest is outweighed by
25 the benefits of the relief requested.

26
27
28 ² All capitalized terms not defined herein shall have the meanings ascribed to them in the Motion.

1 I. Unless the provisional relief is issued, there is a material risk that the Foreign
2 Debtors' assets could be subject to efforts by BFL or other creditors or other parties in interest in
3 the United States to control or possess the Foreign Debtors' assets located in the United States or
4 take other detrimental business acts against such assets of the Foreign Debtor.

5 J. Such acts could: (a) interfere with and cause harm to the jurisdictional mandate of
6 this Court under Chapter 15 of the Bankruptcy Code; (b) interfere with and cause harm to the
7 Foreign Debtors' efforts to administer their estates pursuant to the Foreign Proceeding; and
8 (c) undermine the Foreign Debtors' efforts to achieve an equitable result for the benefit of all of the
9 Foreign Debtors' creditors.

10 K. There is a material risk that the Foreign Debtors may suffer immediate and
11 irreparable injury for which they will have no adequate remedy at law, and therefore, it is necessary
12 that the Court enter this Order.

13 L. The interest of the public will be served by this Court's entry of this Order by, inter
14 alia, facilitating the Foreign Debtors' efforts to restructure their business under the Bankruptcy
15 Code and applicable Canadian law.

16 M. The Foreign Debtors are entitled to the full protections and rights available pursuant
17 to Section 1519(a) of the Bankruptcy Code.

18 **WHEREFORE, IT IS ORDERED, ADJUDGED, AND DECREED** that:

19 1. The Motion is GRANTED;
20 2. Upon entry of this Order, and continuing until the Court rules on each Foreign
21 Debtor's *Motion of Foreign Debtor as Foreign Representative for Chapter 15 Recognition and*
22 *Final Relief*, currently scheduled for _____, 2026 at _____ .m. Pacific Time, it is
23 ordered that:

- 24 a. the protections of Section 362 of the Bankruptcy Code apply to the Foreign
25 Debtors and their assets in the United States;
26 b. FUM Canada as Foreign Representative is established as the representative of
27 the Foreign Debtors with full authority to administer the Foreign Debtors' assets
28 and affairs in the United States;

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- c. all persons and entities are enjoined from seizing, attaching and/or enforcing or executing liens or judgments against the Foreign Debtors' property in the United States or from transferring, encumbering or otherwise disposing of or interfering with the Foreign Debtors' business operations, assets or agreements in the United States without the express consent of the Foreign Debtors; and
- d. all persons and entities are enjoined from commencing or continuing, including the issuance or employment of process of, any judicial, administrative or any other action or proceeding involving or against the Foreign Debtors or their assets or proceeds thereof, or to recover a claim or enforce any judicial, quasi-judicial, regulatory, administrative or other judgment, assessment, order, lien or arbitration award against the Foreign Debtors or their assets or proceeds thereof.

3. Until further order of this Court, FUM Canada as Foreign Representative is hereby established as the exclusive representative of the Foreign Debtors in the United States;

4. Any violation of the stay imposed by this Order or other provisions of the Bankruptcy Code, shall subject such party to sanctions;

5. Notwithstanding any provision in the Bankruptcy Rules to the contrary: (a) this Order shall be effective immediately and enforceable upon its entry; (b) the Foreign Debtors are not subject to any stay in the implementation, enforcement or realization of the relief granted in this Order; and (c) the Foreign Debtors are authorized and empowered, and may in their discretion and without further delay, take any action and perform any act necessary to implement and effectuate the terms of this Order;

6. This Court shall retain jurisdiction with respect to any matters, claims, rights, or disputes arising from or related to the Motion, the Petitions, or the interpretation or implementation of this Order.

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EXHIBIT B

B301-329581
B301-329616

ESTATE NUMBERS 25-3329581 AND 25-3329616
 COURT FILE NUMBERS B301-329581 AND B301-329616
 COURT COURT OF KING'S BENCH OF ALBERTA
 IN BANKRUPTCY AND INSOLVENCY
 JUDICIAL CENTRE CALGARY
 APPLICANT IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY*
 ACT, RSC 1985, c B-3, AS AMENDED



AND IN THE MATTER OF THE NOTICE OF INTENTION TO
 MAKE A PROPOSAL OF RDFN FUM NATURAL PRODUCTS
 LTD. AND RDFN FUM NATURAL PRODUCTS INC.

DOCUMENT **FOREIGN REPRESENTATIVE ORDER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
 McCarthy Tétraut LLP
 4000, 421 - 7 Avenue SW
 Calgary, AB T2P 4K9
 Attention: Sean Collins, KC / Nathan Stewart / Samantha Arbor
 Phone: 403-260-3531 / 403-260-3534 / 403-260-3506
 Fax: 403-260-3501
 Email: scollins@mccarthy.ca / nstewart@mccarthy.ca / sarbor@mccarthy.ca

DATE ON WHICH ORDER WAS PRONOUNCED: February 17, 2026
LOCATION OF HEARING OR TRIAL: Calgary, Alberta
NAME OF JUDGE WHO MADE THIS ORDER: Justice M.H. Bourque

UPON the application (the "**Application**") of RDFN FUM Natural Products Ltd. ("**FUM Canada**") and RDFN FUM Natural Products Inc. ("**FUM US**", FUM Canada and FUM US are collectively referred to as, the "**Applicants**"); **AND UPON** having read the Application, and the Affidavit of Braeden Pauls, sworn on February 13, 2026 (the "**Pauls Affidavit**"), filed; **AND UPON** hearing counsel for the Applicants and any other counsel or other interested parties present;

I hereby certify this to be a true copy of the original Order of which it purports to be a copy.

Dated this 17 day of February 2026
H. Dalton for Registrar at Calgary
 Bankruptcy Division of the
 Court of Queen's Bench of Alberta

- 2 -

IT IS HEREBY ORDERED AND DECLARED THAT:**SERVICE**

1. Service of the Application for this order (the "Order") and the Pauls Affidavit, is hereby dispensed with, pursuant to sections 13 and 6(4) of the *Bankruptcy and Insolvency General Rules*, CRC, c 368, and Rule 6.4 of the *Alberta Rules of Court*, Alta Reg. 124/2010, and this Application is properly returnable today.

ADMINISTRATIVE CONSOLIDATION

2. The administrative consolidation of the proposal proceedings of FUM Canada (Estate No.: 25-3329581) and FUM US (Estate No.: 25-3329616) (collectively, the "Proposal Proceedings") is hereby approved. All further materials in the Proposal Proceedings shall be filed only in the FUM Canada estate and court file (Estate No.: 25-3329581 and Court File No.: B301-329581) and further filing thereof in the estate and court file of FUM US is hereby dispensed with.

3. From and after the date of this Order, the style of cause in respect of these Proposal Proceedings shall be as follows, and all documents filed in the Proposal Proceedings shall use such style of cause notwithstanding that they shall be filed only in the FUM Canada estate and court file (Estate No.: 25-3329581 and Court File No.: B301-329581):

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

**AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A
PROPOSAL OF RDFN FUM NATURAL PRODUCTS LTD. AND RDFN FUM
NATURAL PRODUCTS INC.**

4. Alvarez and Marsal Canada Inc., in its capacity as the proposal trustee (the "Proposal Trustee") of the Applicants, is hereby authorized to administer the Proposal Proceedings on a consolidated basis for the purpose of carrying out its administrative duties and responsibility as proposal trustee under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3.

**FOREIGN RECOGNITION OF THE PROPOSAL PROCEEDINGS AND REQUEST FOR
COMITY**

5. FUM Canada is hereby authorized and empowered to act as foreign representative of the Proposal Proceedings for the purpose of having the Proposal Proceedings recognized in the

- 3 -

United States of America or any other foreign jurisdiction. For greater certainty, and without limiting the generality of the foregoing, FUM Canada is authorized and empowered to act as foreign representative of the Proposal Proceedings on behalf of itself and FUM US.

6. The Applicants be at liberty and are hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, including, without limitation, in the United States, for the recognition of this Order and the Proposal Proceedings and for assistance in carrying out the terms of this Order, and FUM Canada is authorized and empowered to act as a foreign representative in respect of the Proposal Proceedings for the purpose of having the Proposal Proceedings recognized in any jurisdiction outside of Canada.

7. FUM Canada, as foreign representative, is hereby authorized and empowered to apply to the United States Bankruptcy Court for relief pursuant to Chapter 15 of the *United States Bankruptcy Code*, 11 U.S.C. §§ 101-1330, as amended (the "**US Bankruptcy Code**") and any other provision of the *US Bankruptcy Code*.

8. The Proposal Trustee is hereby authorized and empowered to take such actions and steps, and carry out such duties and activities, as the Proposal Trustee may deem to be necessary or desirable for the purpose of assisting the Applicants with carrying out any of their rights, powers, duties, or obligations, as contemplated by this Order, or any matter ancillary thereto.

9. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give effect to this Order and to assist the Applicants, the Proposal Trustee, and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and provide such assistance to the Applicants and to the Proposal Trustee, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant foreign representative status to FUM Canada in any foreign proceeding, or to assist the Applicants and the Proposal Trustee and their respective agents in carrying out the terms of this Order.

GENERAL

10. The Clerk of the Court is hereby directed to certify a copy of this Order forthwith upon presentation of a copy of this Order for entry.

11. Service of this Order shall be deemed good and sufficient by:

- 4 -

- (a) serving the same on:
 - (i) the persons listed on the Service List created in these proceedings or otherwise served with notice of these Proposal Proceedings;
 - (ii) any other person served with notice of the application for this Order;
 - (iii) any other parties attending or represented at the application for this Order;
and,
- (b) posting a copy of this Order on the Proposal Trustee's website.

12. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following transmission or delivery of this Order.


Justice of the Court of King's Bench of Alberta

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EXHIBIT C

Form 49
Alberta Rules of Court
 [Rule 13.19]

ESTATE NUMBERS 25-3329581 AND 25-3329616
 COURT FILE NUMBERS B301-329616
 COURT COURT OF KING'S BENCH OF ALBERTA
 JUDICIAL CENTRE CALGARY



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

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF RDFN FUM NATURAL PRODUCTS LTD. AND RDFN FUM NATURAL PRODUCTS INC.

DOCUMENT **AFFIDAVIT OF BRAEDEN PAULS**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
 McCarthy Tétrault LLP
 4000, 421 – 7th Avenue SW
 Calgary, AB T2P 4K9
 Attention: Sean Collins, KC / Nathan Stewart
 Tel: 403-260-3531 / 3534
 Fax: 403-260-3501
 Email: scollins@mccarthy.ca / nstewart@mccarthy.ca

AFFIDAVIT OF BRAEDEN PAULS
Sworn on February 13, 2026

I, BRAEDEN PAULS, of the City of Calgary, in the Province of Alberta, MAKE OATH AND SAY THAT:

- I am the Chief Executive Officer and a co-founder of RDFN FUM Natural Products Ltd. (“**FUM Canada**”) and RDFN FUM Natural Products Inc. (“**FUM US**”, FUM Canada and FUM US are collectively referred to as, the “**Applicants**”). I am a director and shareholder of FUM Canada and the sole director of FUM US. I have primary responsibility for the oversight of, and have been directly involved with the development of, the Applicants’ restructuring plan, including the filing of the NOIs (as defined below). Additionally, I have reviewed the books and records maintained by and in the possession of the Applicants in the ordinary course of business, relating to the matters discussed in this Affidavit. Based

- 2 -

on the aforementioned and, upon such review, I have personal knowledge of the matters deposed to herein except where stated to be based on information and belief, and where so stated, I verily believe the same to be true.

2. I am authorized to swear this Affidavit in support of an application (the “**Application**”) by the Applicants, seeking an order (the “**Foreign Representative Order**”) granting, among other things, the following relief:
 - (a) approving the administrative consolidation of the proposal proceedings of FUM Canada (Estate No.: 25-3329581) and FUM US (Estate No.: 25-3329616) (collectively, the “**Proposal Proceedings**”) and directing that all further materials in the Proposal Proceedings shall be filed only in the FUM Canada estate and court file (Estate No.: 25-3329581, Court file number pending) and dispensing with further filing thereof in the estate and court file of FUM US;
 - (b) authorizing Alvarez and Marsal Canada Inc. (“**A&M**”), in its capacity as the proposal trustee (the “**Proposal Trustee**”) of the Applicants, to administer the Proposal Proceedings on a consolidated basis for the purpose of carrying out its administrative duties and responsibility as proposal trustee under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (the “**BIA**”);
 - (c) authorizing and empowering FUM Canada to act as foreign representative of the Proposal Proceedings for the purpose of having the Proposal Proceedings recognized in the United States of America or any other foreign jurisdiction; and,
 - (d) authorizing and empowering FUM Canada, as foreign representative, to apply to the United States Bankruptcy Court for relief pursuant to Chapter 15 of the *United States Bankruptcy Code*, 11 U.S.C. §§ 101-1330, as amended (the “**US Bankruptcy Code**”) and any other provision of the *US Bankruptcy Code*.

Overview of the Applicants

Corporate Structure and Management

3. FUM Canada is a corporation incorporated pursuant to the federal laws of Canada, and is extra-provincially registered in the Province of Alberta, with a registered office located in Calgary, Alberta. Attached hereto and marked as **Exhibits “A” and “B”**, respectively, to

- 3 -

this, my Affidavit, are true copies of the: (i) Alberta Corporate Registries search in respect of FUM Canada, dated February 3, 2026; and, (ii) Corporations Canada search in respect of FUM Canada, dated February 3, 2026.

4. FUM US is a corporation incorporated pursuant to the laws of the State of Delaware. Attached hereto and marked as **Exhibit "C"**, to this, my Affidavit, is a true copy of the Delaware Corporate Status Report search in respect of FUM US, dated February 4, 2026.
5. The Applicants are highly integrated, with the Applicants' operations, head office, management, and accounting functions¹, located and carried out primarily in Calgary, Alberta.
6. FUM Canada is the principal operating entity, holds nearly all of the Applicants' assets and property, employs the majority of the Applicants' employees, and is responsible for all management, accounting, banking, and operating functions of the Applicants.
7. FUM US is a wholly-owned subsidiary of FUM Canada, incorporated primarily for the purpose of retaining employees in the United States of America. FUM US does not carry out independent operations, and all of its employees are paid by FUM Canada and report to FUM Canada's management. FUM US maintains a separate bank account, but does not use it for operations. FUM US's only asset consists of funds held in the trust account of McCarthy Tétrault LLP in Calgary, in FUM US's name.
8. FUM Canada has two directors, and FUM US has one director. I am one of FUM Canada's directors, and FUM US's sole director, and I am located in Calgary, Alberta. FUM Canada's remaining director is located in Herbert, Saskatchewan.

The Applicants' Business

9. The Applicants are engaged in the development, production, and sale of nicotine-free, smokeless, vaporless, non-electronic flavoured air devices under the FUM brand (the "**Products**"). The Products are an alternative health product, frequently used as a behavioral aid for individuals seeking to cease their smoking or vaping habits.

¹ The Applicants' bookkeeping is managed by a third-party firm located elsewhere in Canada, but the Applicants' accounting functions are overseen and managed by individuals located in Calgary, Alberta.

- 4 -

10. The Applicants were the first company to produce flavoured air products and hold a significant share of the market for same.
11. The Applicants hold various intellectual property rights in relation to the Products, which are manufactured in China and Vietnam and subsequently imported to the United States, Canada, the United Kingdom, and other countries.
12. The Applicants lease an office space at Bay 120A, 1212 34 Ave SE, Calgary, Alberta (the "**Head Office**"), which serves as the head office and the base of the Applicants' executive management when a physical office space is required.
13. The majority of the Applicants' operations are carried out by employees working remotely.
14. The Applicants have eighteen (18) employees, of which twelve (12) are employed by FUM Canada and six (6) are employed by FUM US. Of the Applicants' employees, eleven (11) are located in Canada (including five (5) in Calgary, Alberta), six (6) are located in the United States of America, and one (1) is located in the United Kingdom.
15. The Applicants' inventory of Products is primarily located at a leased warehouse at 6275 South Sandhill Road, Unit 300, Las Vegas, Nevada (the "**Las Vegas Warehouse**"). The Las Vegas Warehouse is leased pursuant to the Prologis Clear Lease, dated effective February 28, 2024 (the "**Lease**"), between Prologis USLV SubREIT 4, LLC, as landlord, and FUM Canada, as tenant. A true copy of the Lease is attached hereto and marked as **Exhibit "D"**, to this, my Affidavit.
16. In addition, the Applicants maintain inventory with third-party logistics providers in various countries, including Canada and the United Kingdom.
17. The Applicants distribute the Product through third-party distributors and direct-to-consumer sales. Approximately 80% of the Applicants' sales are direct-to-consumer e-commerce sales; approximately 10% of the Applicants' sales are completed through the Amazon e-commerce platform; and approximately 10% of the Applicants' sales are completed through third-party, independent brick and mortar retailers.

The Proposal Proceedings

18. On February 4, 2026, the Applicants each filed a Notice of Intention to Make a Proposal (“**NOI**”) under section 50.4 of the BIA with the Office of Superintendent of Bankruptcy, and thereby commenced these Proposal Proceedings. True copies of the Certificates of Filing of a Notice of Intention to Make a Proposal, in respect of each of the Applicants, are attached hereto and collectively marked as **Exhibit “E”** to this, my Affidavit.
19. A&M was appointed to act as the Proposal Trustee of the Applicants in the Proposal Proceedings.

Financial Position of the Applicants

20. The Applicants prepare their financial statements on a consolidated basis. The Applicants’ most recent financial statements are the review engagement consolidated financial statements, dated August 31, 2025 (the “**2025 Financial Statements**”). A true copy of the 2025 Financial Statements is attached hereto and marked as **Exhibit “F”**, to this, my Affidavit.
21. The Applicants’ assets and liabilities, as at August 31, 2025, are described more fully in the 2025 Financial Statements, and are summarized below.

Assets

22. As described in the 2025 Financial Statements, as at August 31, 2025, the Applicants’ material assets included:
 - (a) approximately \$1,348,121 in cash;
 - (b) approximately \$268,272 in respect of a GST receivable;
 - (c) approximately \$3,382,900 in inventory; and,
 - (d) approximately \$170,377 in prepaid expenses.
23. Based upon my review of the Applicants’ books and records, as at February 4, 2026, the Applicants’ material assets include the following:
 - (a) approximately CAD\$1,079,652 in cash;

- 6 -

- (b) inventory, consisting of:
 - (i) approximately \$2,443,161 in finished goods; and,
 - (ii) approximately \$1,018,509 in raw materials; and,
- (c) approximately \$160,968 in prepaid expenses.

Liabilities

24. Based upon my review of the Applicants' books and records, as at January 26, 2026 (unless otherwise indicated), the Applicants' material liabilities and creditors include the following:

- (a) in respect of FUM Canada:
 - (i) Business Development Bank of Canada ("**BDC**"), owed approximately CAD\$312,000 as at February 4, 2026, in respect of an unsecured term loan (the "**BDC Loan**") denominated in Canadian Dollars;
 - (ii) Amex Bank of Canada ("**Amex**"), owed approximately CAD\$66,938.01 as at February 4, 2026, in respect of an unsecured term loan (the "**Amex Loan**") denominated in Canadian Dollars;
 - (iii) Wayflyer Financial LLC and Wayflyer Advances LLC (collectively, "**Wayflyer**"), owed approximately USD\$467,000, in respect of two merchant cash advance facilities (the "**Wayflyer Loans**") denominated in United States Dollars, which are secured by an interest in future receivables; and,
 - (iv) trade creditors, owed approximately CAD\$2,028,000 in the aggregate.
- (b) in respect of FUM US, CFT Clear Finance Technology Corp. ("**Clearco**"), owed approximately USD\$740,000 in respect of two secured credit facilities (the "**Clearco Loans**"), which are secured by an interest in future receivables; and,
- (c) in respect of both Applicants:

- 7 -

- (i) WebBank, owed approximately USD\$730,000 in the aggregate (approximately USD\$645,000 by FUM Canada (the “**FUM Canada WebBank Loan**”) and approximately USD\$85,000 by FUM US (the “**FUM US WebBank Loan**”)), in respect of two secured credit facilities (collectively, the “**WebBank Loans**”) which are secured against all personal property of the Applicants and an interest in future receivables; and,
- (ii) BFL Metal Products Co., Ltd. (“**BFL**”), a Chinese limited company, owed approximately USD\$2,300,000 in respect of the Settlement Agreement (as defined below).

Secured Loans

25. As described above, the Applicants are parties to various agreements granting security interests to and in favour of the applicable counterparties, including:

- (a) with respect to FUM Canada:
 - (i) FUM Canada is the borrower, and Wayflyer is the lender, under a Merchant Cash Advance Agreement, dated August 21, 2025 (the “**Wayflyer Cash Advance Agreement**”) and a Receivables Purchase and Service Agreement, dated May 21, 2025 (the “**Wayflyer Receivables Purchase Agreement**”, Wayflyer Cash Advance Agreement and the Wayflyer Receivables Purchase Agreement are collectively referred to as, the “**Wayflyer Agreements**”), pursuant to which Wayflyer advanced, to FUM Canada, the Wayflyer Loans. True copies of the Wayflyer Cash Advance Agreement and the Wayflyer Receivables Purchase Agreement are attached hereto and marked as **Exhibit “G” and “H”**, respectively, to this, my Affidavit;
 - (ii) the Wayflyer Loans are secured by an interest in future receivables, granted pursuant to the Wayflyer Agreements and a Letter of Intent to Purchase Future Receivables (the “**Wayflyer LOI**”), dated May 21, 2025. A true copy of the Wayflyer LOI is attached hereto and marked as **Exhibit “I”**, to this, my Affidavit;

- 8 -

- (b) with respect to FUM US:
- (i) FUM US is the borrower, and Clearco is the lender, under a Clearco Agreement, dated December 23, 2025 (the “**First Clearco Agreement**”), and a Clearco Agreement, undated (the “**Second Clearco Agreement**”, the First Clearco Agreement and the Second Clearco Agreement are collectively referred to as, the “**Clearco Agreements**”), pursuant to which Clearco advanced, to FUM US, the Clearco Loans. True copies of the First Clearco Agreement and the Second Clearco Agreement are attached hereto and marked as **Exhibit “J” and “K”**, respectively, to this, my Affidavit;
 - (ii) pursuant to the terms of the Clearco Agreements, the Clearco Loans are secured by an interest in FUM US’s future receivables; and,
- (c) with respect to both Applicants:
- (i) FUM Canada is the borrower, and WebBank is the lender, under a Merchant Loan Agreement (the “**First WebBank Agreement**”), pursuant to which WebBank advanced, to FUM Canada, the FUM Canada WebBank Loan. A true copy of the First WebBank Agreement is attached hereto and marked as **Exhibit “L”**, to this, my Affidavit;
 - (ii) FUM US is the borrower, and WebBank is the lender, under a Merchant Loan Agreement (the “**Second WebBank Agreement**”, the First WebBank Agreement and the Second WebBank Agreement are collectively referred to as, the “**WebBank Agreements**”), pursuant to which WebBank advanced, to FUM US the FUM US WebBank Loan. A true copy of the Second WebBank Agreement is attached hereto and marked as **Exhibit “M”**, to this, my Affidavit; and,
 - (iii) the WebBank Loans are secured, pursuant to the terms of the WebBank Agreements, by a security interest in all personal property of the Applicants and an interest in future receivables.

26. Certain of the Applicants’ secured creditors have registered financing statements in the Alberta Personal Property Registry (“**Alberta PPR**”) and under the Uniform Commercial

Code (the “**UCC**”) in the state of Delaware. True copies of the Alberta PPR Search, dated February 5, 2026, and the Delaware UCC search, dated February 5, 2026, in respect of the Applicants, are attached hereto and marked as **Exhibits “N” and “O”**, respectively, to this, my Affidavit.

Unsecured Loans

27. As described above, FUM Canada is party to two unsecured term loans, the BDC Loan and the Amex Loan. Specifically:
- (a) FUM Canada is a borrower under a Letter of Offer, dated August 15, 2024 (the “**BDC Loan Agreement**”), pursuant to which BDC advanced, to FUM Canada, the BDC Loan, in the amount of CAD\$350,000. A true copy of the BDC Loan Agreement is attached hereto and marked as **Exhibit “P”**, to this, my Affidavit;
 - (b) the BDC Loan is guaranteed by myself, Daniel Ogden, and Josiah Pauls, pursuant to a guarantee, dated August 22, 2024 (the “**BDC Loan Guarantee**”). A true copy of the BDC Loan Guarantee is attached hereto and marked as **Exhibit “Q”**, to this, my Affidavit; and,
 - (c) FUM Canada is the borrower under a Loan Agreement (the “**Amex Loan Agreement**”), pursuant to which Amex advanced, to FUM Canada, the Amex Loan in the principal amount of CAD\$300,000. A true copy of the Amex Loan Agreement is attached hereto and marked as **Exhibit “R”**, to this, my Affidavit.

Constrained Liquidity

28. The Applicants’ business has recently been negatively affected by a number of factors, including the effect of tariffs imposed in the United States and elsewhere, significant increases in advertising costs, and the effect of the Applicants’ recently-increased debt burden; including the Settlement Payments (as defined below).
29. The Applicants’ management, including myself, believe that the Applicants’ business is fundamentally viable as a going concern. However, the Applicants are facing significant liquidity constraints and will need to complete a restructuring of their balance sheet in order to continue operations in the longer term.

Infringement Suit, Settlement Agreement, and Settlement Defaults

30. FUM Canada was the defendant in a trademark infringement lawsuit commenced by BFL in the United States District Court for the Southern District of Florida (the “**Infringement Suit**”).
31. In late October 2025, FUM Canada, FUM US, and BFL, entered into a Confidential Settlement and Release Agreement (the “**Settlement Agreement**”) to resolve the Infringement Suit. Attached hereto and marked as **Exhibit “S”** to this, my Affidavit, is a true copy of the Settlement Agreement.
32. Among other things, the Settlement Agreement contemplates the payment, by the Applicants to BFL, of USD\$2,500,000 (Two Million, Five Hundred Thousand United States Dollars), in two tranches, as follows:
- (a) an initial tranche of USD\$1,400,000, payable in fourteen equal payments of USD\$100,000, on the first business day of each month beginning on November 1, 2025; and,
- (b) a second tranche of USD\$1,100,000, payable beginning on February 1, 2027 and ending on November 1, 2028, by way of a monthly royalty payment of 2.2% on FUM Canada’s gross sales internationally, with the remaining balance (if any) payable on November 1, 2028,
- (collectively, the “**Settlement Payments**”).
33. The Settlement Payments placed a significant burden on the Applicants’ cash flow and liquidity, which were already constrained by the effects of tariffs and increased advertising costs.
34. Although the Applicants were able to satisfy the Settlement Payments due in November and December 2025, the Applicants failed to make the Settlement Payments due on January 1, 2026 and February 1, 2026 (the “**Settlement Defaults**”).
35. As a result of the Settlement Defaults, BFL, through its counsel, has advised the Applicants that BFL intends to commence enforcement steps in the immediate near term,

- 11 -

which may include seeking an injunction on the sale of the Products in the United States of America. Specifically:

- (a) on January 26, 2026, counsel to BFL delivered an email to myself and the Applicants' Florida counsel, among other things, providing a ten-day notice of the Settlement Defaults, as contemplated by the Settlement Agreement, and advising that BFL may "seek injunctive relief to stop RDFN from sales of its products in the United States due to lack of payment";
- (b) on February 2, 2026, counsel to BFL delivered an email to myself and the Applicants' Florida counsel, among other things, advising that BFL intended to "file no later than close of this week our motion for enforcement of the settlement agreement"; and,
- (c) on February 10, 2026, counsel to BFL delivered an email to myself and the Applicants' Florida counsel, among other things, enclosing a draft motion seeking enforcement of the Settlement Agreement and advising that same would be filed on February 24, 2026 should BFL not receive, in full, the outstanding Settlement Payments.

Attached hereto and marked as **Exhibit "T"**, to this, my Affidavit, is a true copy of the email chain including the above-described correspondence from BFL's counsel.

- 36. Approximately 80% of the Applicants' sales are completed in the United States of America.
- 37. It is anticipated that an injunction in respect of the sale of the Products in the United States of America, or any enforcement steps which may be taken against the Products located at the Las Vegas Warehouse, would have an immediate and drastic effect on the Applicants' operations and would likely result in the Applicants being unable to continue their operations.

Trade Creditors

- 38. In addition, the Applicants have fallen behind on payments to various trade creditors and, as a result, certain suppliers have begun to tighten payment terms or request cash-on-delivery.

Determination to File the NOIs; Restructuring Proceedings

39. In addition to the prospect of imminent enforcement steps being taken by BFL, certain of the Applicants' secured creditors and service providers have delivered notices regarding past-due payments which indicate an intention to cease providing services, or undertake enforcement steps, in the near term. The service providers at issue include advertising partners who drive a significant part of the Applicants' revenue and who are considered by myself and the Applicants' management to be critical to operations, as well as shipping/logistics providers who are similarly important to the Applicants' business.
40. In light of the Applicants' acute liquidity constraints and the prospect of imminent enforcement actions by BFL or other creditors, the Applicants, in consultation with the Proposal Trustee, determined that it was necessary to commence the Proposal Proceedings under the BIA to stabilize their operations and pursue an orderly restructuring under Court supervision.
41. The Applicants, with the assistance of their external counsel and the Proposal Trustee, are currently evaluating restructuring options and formulating a restructuring plan. The Applicants intend to provide further details concerning their restructuring plan in connection with an application anticipated to be brought following the hearing of the present Application for the Foreign Recognition Order.
42. With the assistance of the Proposal Trustee, the Applicants have also prepared a thirteen-week cash flow statement (the "**Cash Flow Forecast**") indicating, on a weekly basis, the projected cash flow of the Applicants. The Applicants are in the process of finalizing the Cash Flow Forecast and anticipate that it will be attached to a subsequent report of the Proposal Trustee.

Urgent Need for a Foreign Recognition Order

43. Given the importance of the Las Vegas Warehouse and sales of the Products throughout the United States to the Applicants' business, the Applicants seek an order appointing FUM Canada as the Foreign Representative of the Proposal Proceedings, for the purpose of commencing proceedings under Chapter 15 of the *U.S. Bankruptcy Code*, to obtain the recognition of the Proposal Proceedings in the United States. This relief is necessary to protect the Applicants' restructuring from prejudicial actions in the United States.

- 13 -

44. The Chapter 15 proceedings are also intended to halt BFL's enforcement of the Settlement Agreement which, if continued, may materially disrupt the Applicants' operations and cash flow, impair their relationships with key customers and suppliers, and generally prevent the Applicants from carrying out a restructuring within the Proposal Proceedings.
45. The Applicants have retained Fox Rothschild LLP, a law firm located in Nevada, United States, to act as counsel in any proceedings in the United States.
46. The Applicants believe it is critical that this relief be obtained at the earliest opportunity, in light of both the February 24, 2026 deadline referred to in correspondence from BFL, and the prospect of critical service providers terminating their arrangements with the Applicants.
47. I verily believe that the Applicants' centre of main interest is located in Calgary, Alberta, for reasons including because:
 - (a) FUM Canada's registered office, and the Applicants' head office, are located in Calgary;
 - (b) the Applicants' senior management (including myself, as the sole director of FUM US and one of the two directors of FUM Canada) are located in Calgary;
 - (c) the Applicants' operational and management decisions are made primarily in Calgary, which is the location of the majority of the Applicants' management and a significant number of their employees;
 - (d) the Applicants' administrative, accounting and treasury functions are overseen and managed from Calgary;
 - (e) the Applicants' assets are located in various locations, and although a significant portion of inventory is located in Las Vegas, Nevada, the operational decisions concerning such inventory are managed from Calgary and the Applicants also maintain inventory at other locations; and,
 - (f) the Applicants' creditors are located in various jurisdictions, including Alberta, and the Applicants' material agreements (including the Las Vegas Lease and various security agreements), refer to the Applicants' current Calgary address or prior

addresses in Calgary. In addition, many of the registrations made against the Applicants in the Alberta PPR and Delaware UCC, refer to Calgary addresses for the Applicants.

48. The Applicants also seek an order administratively consolidating the Proposal Proceedings to avoid multiplicity of proceedings, unnecessary costs, and the need to file two sets of application materials.

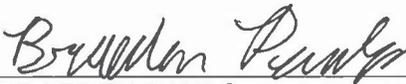
Conclusion

49. I make this affidavit in support of the Application for the Foreign Recognition Order, and for no other or improper purpose.

SWORN BEFORE ME at the City of)
Calgary, in the Province of Alberta, this)
13th day of February, 2026.)



A COMMISSIONER FOR OATHS)
in and for Alberta)



BRAEDEN PAULS

Brandon Fleming
Student At Law

1 BRETT A. AXELROD, ESQ.
 Nevada Bar No. 5859
 2 **FOX ROTHSCHILD LLP**
 1980 Festival Plaza Drive, Suite 700
 3 Las Vegas, Nevada 89135
 Telephone: (702) 262-6899
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 5 *Counsel for RDFN FUM Natural Products Ltd., and*
 6 *RDFN FUM Natural Products Inc.*

7
 8 **UNITED STATES BANKRUPTCY COURT**
 9 **DISTRICT OF NEVADA**

<p>10 In re</p> <p>11 RDFN FUM Natural Products Ltd.,</p> <p>12 13 Foreign Debtor.</p>	<p>Case No. BK-S-26-11021</p> <p>Chapter 15</p> <p>DECLARATION OF BRAEDEN PAULS IN SUPPORT OF EMERGENCY MOTION FOR ENTRY OF AN ORDER GRANTING PROVISIONAL RELIEF UNDER SECTION 1519 OF THE BANKRUPTCY CODE</p> <p>Hearing Date: OST Pending Hearing Time: OST Pending</p>
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 18 I, Braeden Pauls, hereby declare, pursuant to 28 U.S.C. § 1746, as follows:

19 1. I am over the age of 18, am mentally competent, have personal knowledge of the facts
 20 in this matter, except where stated as based upon information and belief, and if called upon to testify,
 21 could and would do so.

22 2. I am the Chief Executive Officer of RDFN FUM Natural Products Ltd., as the foreign
 23 debtor and foreign representative (“FUM Canada,” the “Foreign Debtor” or “Foreign
 24 Representative”), and its affiliate RDFN FUM Natural Products Inc. (“FUM US” and, together with
 25 FUM Canada, the “Foreign Debtors”), which are the subject of an administratively consolidated
 26 reorganization proceeding (the “Foreign Proceeding”) commenced under Canada’s *Bankruptcy and*
 27 *Insolvency Act (Canada)* (the “BIA”), pending before the Court of King’s Bench of Alberta In
 28 Bankruptcy and Insolvency, Judicial Centre of Calgary (the “Canadian Court”).

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 1980 Festival Plaza Drive, Suite 700
 Las Vegas, Nevada 89135
 (702) 262-6899
 (702) 597-5503 (fax)

1 3. I submit this declaration in support of the *Emergency Motion for Entry of an Order*
2 *Granting Provisional Relief Under Section 1519 of the Bankruptcy Code* (the “Motion”).¹

3 4. Except as otherwise indicated herein, all of the facts set forth in this Declaration are
4 based on my personal knowledge, my review of relevant documents and the Foreign Debtors’ books
5 and records, information provided to me by professionals or other employees or advisors of the
6 Foreign Debtors, and my opinions are based upon my experience and knowledge related to the
7 Foreign Debtors’ operations, business, and financial condition. If called upon to testify, I could and
8 would testify to the facts set forth herein on that basis.

9 5. I am authorized to submit this Declaration on behalf of the Foreign Debtors.

10 6. The Foreign Debtors’ inventory of Products (defined below) is primarily located at a
11 leased warehouse at 6275 South Sandhill Road, Unit 300, Las Vegas, Nevada (the “Las Vegas
12 Warehouse”). The Las Vegas Warehouse is leased pursuant to the Prologis Clear Lease, dated
13 effective February 28, 2024, between Prologis USLV SubREIT 4, LLC, as landlord, and FUM
14 Canada, as tenant.

15 7. FUM Canada is a corporation incorporated pursuant to the federal laws of Canada, and
16 is extra-provincially registered in the Province of Alberta, with a registered office located in Calgary,
17 Alberta.

18 8. FUM US is a corporation incorporated pursuant to the laws of the State of Delaware.

19 9. The Foreign Debtors are engaged in the development, production, and sale of nicotine-
20 free, smokeless, vaporless, non-electronic flavoured air devices under the FÜM brand (the
21 “Products”). The Products are an alternative health product, frequently used as a behavioral aid for
22 individuals seeking to cease their smoking or vaping habits.

23 10. FUM Canada was the defendant in a trademark infringement lawsuit commenced by
24 BFL in the United States District Court for the Southern District of Florida (the “Infringement Suit”).

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28 ¹ Capitalized terms not defined herein shall have the meanings ascribed to them in the Motion.

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1 11. In late October 2025, FUM Canada, FUM US, and BFL, entered into a Confidential
2 Settlement and Release Agreement (the “Settlement Agreement”) to resolve the Infringement Suit. A
3 true and correct copy of the Settlement Agreement is attached hereto as **Exhibit 1**.

4 12. Among other things, the Settlement Agreement contemplates the payment, by the
5 Foreign Debtors to BFL of \$2,500,000, in two tranches, as follows:

- 6 a. an initial tranche of \$1,400,000, payable in fourteen equal payments of \$100,000,
7 on the first business day of each month beginning on November 1, 2025; and,
8 b. a second tranche of \$1,100,000, payable beginning on February 1, 2027 and ending
9 on November 1, 2028, by way of a monthly royalty payment of 2.2% on FUM
10 Canada’s gross sales internationally, with the remaining balance (if any) payable
11 on November 1, 2028,

12 (collectively, the “Settlement Payments”).

13 13. The Settlement Payments placed a significant burden on the Foreign Debtors’ cash
14 flow and liquidity, which were already constrained by the effects of tariffs and increased advertising
15 costs.

16 14. Although the Foreign Debtors were able to satisfy the Settlement Payments due in
17 November and December 2025, the Foreign Debtors failed to make the Settlement Payments due on
18 January 1, 2026 and February 1, 2026 (the “Settlement Defaults”).

19 15. As a result of the Settlement Defaults, BFL, through its counsel, has advised the the
20 Foreign Debtors that BFL intends to commence enforcement steps in the immediate near term, which
21 may include seeking an injunction on the sale of the Products in the United States. Specifically:

- 22 a. on January 26, 2026, counsel to BFL delivered an email to myself and the Foreign
23 Debtors’ Florida counsel, among other things, providing a ten-day notice of the
24 Settlement Defaults, as contemplated by the Settlement Agreement, and advising
25 that BFL may “seek injunctive relief to stop RDFN from sales of its products in
26 the United States due to lack of payment”;
27 b. on February 2, 2026, counsel to BFL delivered an email to myself and the Foreign
28 Debtors’ Florida counsel, among other things, advising that BFL intended to “file

1 no later than close of this week our motion for enforcement of the settlement
2 agreement”; and

- 3 c. on February 10, 2026, counsel to BFL delivered an email to myself and the Foreign
4 Debtors’ Florida counsel, among other things, enclosing a draft motion seeking
5 enforcement of the Settlement Agreement and advising that same would be filed
6 on February 24, 2026 should BFL not receive, in full, the outstanding Settlement
7 Payments.

8 A true and correct copy of the email chain including the above-described correspondence from BFL’s
9 counsel attached hereto as **Exhibit 2**.

10 16. Approximately 80% of the Foreign Debtors’ sales are completed in the United States
11 of America.

12 17. It is anticipated that an injunction in respect of the sale of the Products in the United
13 States, or any enforcement steps which may be taken against the Products located at the Las Vegas
14 Warehouse, would have an immediate and drastic effect on the Foreign Debtors’ operations and
15 would likely result in the Foreign Debtors being unable to continue their operations.

16 18. On February 4, 2026, the Foreign Debtors each filed a Notice of Intention to Make a
17 Proposal pursuant to Section 50.4(1) of the BIA, which commenced the Foreign Proceeding, and
18 Alvarez & Marsal Canada Inc. was appointed as the Proposal Trustee of the Foreign Debtors.

19 19. The Foreign Debtors must continue sales of their Product to ensure that they have
20 sufficient revenue to operate and pay the costs of administration of the Foreign Proceeding.
21 Combined with the significant liquidity constraints that the Foreign Debtors are facing due to tariffs
22 imposed in the United States, increased advertising costs, and increased debt burden, the Foreign
23 Debtors must continue to generate revenue from the sale of their Product so they can continue
24 operations and successfully reorganize. Any injunction in respect of the sale of the Products in the
25 United States, or any enforcement steps which may be taken against the Products located at the Las
26 Vegas Warehouse, would have an immediate and drastic effect on the Foreign Debtors’ operations.

1 20. In the absence of the imposition of a stay during the gap period between the Petition
2 Date and the date that the Court grants recognition, there is a significant risk of litigation resulting in
3 a TRO/injunction that would threaten the Foreign Debtors’ viability, value, and ability to restructure.

4 21. As set forth above, the threat that BFL Metal Products Co., Ltd., could obtain a
5 TRO/injunction against the sales of the Foreign Debtors’ Products could have a catastrophic cascade
6 effect, frustrate the purpose of the Foreign Proceeding, and prejudice the ability of the Foreign
7 Debtors, their creditors and other stakeholders to obtain meaningful recoveries in the reorganization.
8 The fact that the Foreign Debtors are in only the very initial stages of their restructuring efforts in the
9 Foreign Proceeding makes this risk even more acute— the Foreign Debtors have not yet had the
10 opportunity to develop and propose a plan of arrangement, and without provisional relief they will be
11 forever denied that opportunity. Therefore, the Foreign Debtors face irreparable harm if the
12 provisional relief requested herein is denied.

13 I declare, under penalty of perjury of the laws of the United States of America, that the
14 foregoing statements are true and correct to the best of information, knowledge and belief.

15 Executed this 19th day of February 2026.

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17 *Braeden Pauls*
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EXHIBIT 1

FOX ROTHSCHILD LLP
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(702) 262-6899
(702) 597-5503 (fax)

CONFIDENTIAL SETTLEMENT AND RELEASE AGREEMENT

This Confidential Settlement and Release Agreement (the “Agreement”) is entered into on the day when the Agreement has been fully executed by all parties (the “Effective Date”), by and between:

RDFN FUM Natural Products Ltd. (“RDFN Canada” or “Defendant,”) a Canadian corporation having an address at 1212 34th Avenue, S.E. Calgary, Alberta, Canada;

RDFN FUM Natural Products Inc. (“RDFN America”), a Delaware corporation having an address at 6275 South Sandhill Rd., Unit 300, Las Vegas, NV 89120;

on one hand (RDFN Canada and RDFN America collectively, “RDFN”) and

BFL Metal Products Co., Ltd., a Chinese limited company having an address at Foshan Huayi Decoration Materials City, No.14-15, 2F, Blk 6, South Dist. Foshan CHINA 528000 (hereinafter referred to as “BFL” or “Plaintiff”)

on the other (RDFN and BFL together known as “Parties,” or each individually known as a “Party.”)

RECITALS

WHEREAS, on June 12, 2024, BFL filed its original complaint against RDFN Canada¹ and on November 18, 2024, BFL filed an amended complaint against RDFN Canada, Case No. 1:24-cv-22267-BB, *BFL Metal Products Co. Ltd. v. RDFN FUM Natural Products, Ltd.* before the Honorable Beth Bloom in the United States District Court for the Southern District of Florida (the “Lawsuit”).

WHEREAS, in the Lawsuit, BFL asserts claims for trademark infringement and unfair competition in violation of the Lanham Act, and unfair competition under the common law of the State of Florida based upon RDFN’s unauthorized use of the FUM mark;

WHEREAS, on December 11, 2024, RDFN Canada filed its Answer and Affirmative Defenses to BFL’s amended complaint denying BFL’s claims and asserting affirmative defenses;

WHEREAS, BFL does not agree nor consent to any of purported factual bases raised in RDFN Canada’s Answer and Affirmative Defenses nor their applicability;

WHEREAS, both BFL and RDFN wish to resolve the Lawsuit through this Agreement to avoid the expense and disruption of pursuing this Lawsuit and have agreed to compromise and

¹ BFL also brought this action against individuals Braeden Pauls and Josiah Pauls, who were ultimately dismissed by the Court.



BP Oct 29, 2025

settle all claims arising or existing by and between them in connection with the Lawsuit on the terms and conditions set forth in this Agreement;

WHEREAS, on October 6, 2025, the Parties entered into a binding Confidential Settlement Term Sheet (the "Term Sheet");

WHEREAS, in accordance with the terms of the Term Sheet, the Parties want to memorialize a more formal, long form agreement coinciding with the terms set forth in the Term Sheet;

WHEREAS, the terms outlined in the Term Sheet and the terms set forth in the Agreement should be construed together.

NOW THEREFORE, in consideration of the mutual covenants and obligations contained in this Agreement, and for good and valuable consideration, the receipt and sufficiency of which are acknowledged by the Parties intending to be legally bound by this Agreement, agree as follows:

1. **Recitals:** The foregoing Recitals above are incorporated into the Agreement as material provisions hereof.

2. BFL represents that it designs, creates, develops, makes, manufactures, assembles, distributes, imports into the United States, offers for sale and sells a variety of nicotine, non-nicotine, THC, THCA, spliff, vaping, and associated inhalers as well as ancillary lifestyle products (the "FUME Product," "FUME Products," "Products" or "Product") in interstate commerce in connection and in association with the name, FUME ("FUME Name") and/or the following stylized logo ("FUME Logo"):



3. BFL represents that it has registered and/or is the listed owner of fourteen (14) trademarks issued by the United States Patent & Trademark Office ("USPTO"), including but not limited to the following trademark registrations consisting of the terms "FUME" or "FUM" ("FUME Registrations") for the aforementioned FUME Products:

Mark	Registration No.	Issuance Date	Class / Description of Goods
FUME	Reg. No. 7,567,146	Nov. 12, 2024	Class 034: Electronic cigarettes; chemical flavorings in liquid form used to refill electronic cigarette cartridges; liquid nicotine solutions for use in electronic cigarettes; flavorings, other than essential oils, for use in electronic cigarettes

AP Oct 20, 2025

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	Reg. No. 7,629,198	Dec. 31, 2024	Class 034: Electronic cigarettes; chemical flavorings in liquid form used to refill electronic cigarette cartridges; liquid nicotine solutions for use in electronic cigarettes; flavorings, other than essential oils, for use in electronic cigarettes
	Reg. No. 7,629,199	Dec. 31, 2024	Class 034: Electronic cigarettes; chemical flavorings in liquid form used to refill electronic cigarette cartridges; liquid nicotine solutions for use in electronic cigarettes; flavorings, other than essential oils, for use in electronic cigarettes
	Reg. No. 7,891,978	Aug. 12, 2025	Class 034: Electronic cigarettes; Electronic cigarettes and oral vaporizers for smokers; oral vaporizers for smoking purposes; electronic vaping devices, namely, electronic cigarettes and oral vaporizers for smokers; Devices for heating tobacco substitutes for the purpose of inhalation; Liquid vaping products, namely, electronic cigarettes
	Reg. No. 7,887,027	Aug. 12, 2025	Class 034: Electronic cigarettes; Electronic cigarettes and oral vaporizers for smokers; oral vaporizers for smoking purposes; electronic vaping devices, namely, electronic cigarettes and oral vaporizers for smokers; Devices for heating tobacco substitutes for the purpose of inhalation; Liquid vaping products, namely, electronic cigarettes
FUMÉE (stylized)	Reg. No. 7,404,399	June 4, 2024	Class 034: Tobacco and tobacco substitutes, electronic cigarettes and oral vaporizers for smokers
FUM	Reg. No. 4,775,267	July 21, 2015	Class 030: Electronic cigarette liquid (e-liquid) comprised of flavorings in liquid form used to refill electronic cigarette cartridges; flavoring solutions for combining with tobacco-derived solutions and tobacco substitutes for use with electronic cigarettes, namely,

BP Oct 20, 2025



			<p>chemical flavorings in liquid form used to refill electronic cigarette cartridge</p> <p>Class 034: Electronic cigarettes; smokeless cigarette vaporizer pipes; electronic cigarette components, namely, atomizers for personal use; tobacco substitutes not for medical purposes for use with electronic cigarettes; solutions, namely, tobacco derivatives in the nature of liquid chemicals for use with electronic cigarettes; cartomizers, namely, combination electronic cigarette refill cartridges sold empty and atomizers, sold as a component of electronic cigarettes; cases specially adapted for carrying electronic cigarettes and electronic cigarette accessories</p>
FUME VAPES EXTRA	Reg. No. 7,934,071	Sept. 9, 2025	034: Electronic cigarettes; Electronic cigarettes and oral vaporizers for smokers; oral vaporizers for smoking purposes; electronic vaping devices, namely, electronic cigarettes and oral vaporizers for smokers; Devices for heating tobacco substitutes for the purpose of inhalation; Liquid vaping products, namely, electronic cigarettes
FUME EXTRA	Reg. No. 7,934,514	Sept. 9, 2025	034: Chemical flavorings in liquid form used to refill electronic cigarette cartridges; Devices for heating tobacco substitutes for the purpose of inhalation; Electronic cigarettes; Electronic cigarettes and oral vaporizers for smokers; Flavorings, other than essential oils, for use in electronic cigarettes; Liquid nicotine solutions for use in electronic cigarettes; Oral vaporizers for smoking purposes
FUME ULTRA	Reg. No. 7,934,515	Sept. 9, 2025	034: Chemical flavorings in liquid form used to refill electronic cigarette cartridges; Devices for heating tobacco substitutes for the purpose of inhalation; Electronic cigarettes; Electronic cigarettes and oral vaporizers for smokers; Flavorings, other than essential oils, for use in



BP Oct 20, 2025

			electronic cigarettes; Liquid nicotine solutions for use in electronic cigarettes; Oral vaporizers for smoking purposes
FUME VAPES ULTRA	Reg. No. 7,934,062	Sept. 9, 2025	034: Electronic cigarettes; Electronic cigarettes and oral vaporizers for smokers; oral vaporizers for smoking purposes; electronic vaping devices, namely, electronic cigarettes and oral vaporizers for smokers; Devices for heating tobacco substitutes for the purpose of inhalation; Liquid vaping products, namely, electronic cigarettes
FUME INFINITY	Reg. No. 7,934,513	Sept. 9, 2025	034: Chemical flavorings in liquid form used to refill electronic cigarette cartridges; Devices for heating tobacco substitutes for the purpose of inhalation; Electronic cigarettes; Electronic cigarettes and oral vaporizers for smokers; Flavourings, other than essential oils, for use in electronic cigarettes; Liquid nicotine solutions for use in electronic cigarettes; Oral vaporizers for smoking purposes
FUME INFINITY PLUS	Reg No. 7,934,569	Sept. 9, 2025	034: Chemical flavorings in liquid form used to refill electronic cigarette cartridges; Devices for heating tobacco substitutes for the purpose of inhalation; Electronic cigarettes; Electronic cigarettes and oral vaporizers for smokers; Flavorings, other than essential oils, for use in electronic cigarettes; Liquid nicotine solutions for use in electronic cigarettes; Oral vaporizers for smoking purposes

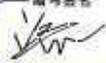
4. BFL represents that it has registered and/or is the listed owner of nine (9) trademarks pending and applied for before the USPTO, including but not limited to the following applications consisting of the term “FUME” (“FUME Applications”) for the aforementioned FUME Products:

Mark	Application No.	Filing Date	Class / Description of Goods
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BP Oct 20, 2025

FUME	Serial No. 98/841,229	Nov. 7, 2024	032: Energy drinks.
	Serial No. 98/841,209	Nov. 7, 2024	032: Energy drinks.
	Serial No. 99/027,879	Feb. 4, 2025	034: Electronic cigarettes; Electronic cigarettes and oral vaporizers for smokers; oral vaporizers for smoking purposes; electronic vaping devices, namely, electronic cigarettes and oral vaporizers for smokers; Devices for heating tobacco substitutes for the purpose of inhalation; Liquid vaping products, namely, electronic cigarettes; Oral tobacco-derived nicotine pouches as a substitute for chewing tobacco; Oral tobacco-derived nicotine pouches as a substitute for snus; Liquid nicotine solutions for use in electronic cigarettes
	Serial No. 99/015,838	Jan. 23, 2025	034: Electronic cigarettes; Electronic cigarettes and oral vaporizers for smokers; oral vaporizers for smoking purposes; Electronic vaping devices; Devices for heating tobacco substitutes for the purpose of inhalation; Liquid vaping products, namely, electronic cigarettes.
FUME BY QRJOY	Serial No. 99/023,182	Jan. 30, 2025	034: Electronic cigarettes; Electronic cigarettes and oral vaporizers for smokers; oral vaporizers for smoking purposes; Electronic vaping devices; Devices for heating tobacco substitutes for the purpose of inhalation; Liquid vaping products, namely, electronic cigarettes; Oral tobacco-derived nicotine pouches as a substitute for chewing tobacco; Oral tobacco-derived nicotine pouches as a substitute for

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BP Oct 20, 2025

			snus; Liquid nicotine solutions for use in electronic cigarettes
	Serial No. 98/709,301	Aug. 21, 2024	034: Electronic cigarettes; Electronic cigarettes and oral vaporizers for smokers; oral vaporizers for smoking purposes; electronic vaping devices, namely, electronic cigarettes and oral vaporizers for smoking; Devices for heating tobacco substitutes for the purpose of inhalation; Liquid vaping products, namely, electronic cigarettes; Oral tobacco-derived nicotine pouches as a substitute for chewing tobacco; Oral tobacco-derived nicotine pouches as a substitute for snus; Liquid nicotine solutions for use in electronic cigarettes
FUME	Serial No. 98/769,783	Sept. 25, 2024	033: Vodka; Distilled spirits
	Serial No. 98/768,819	Sept. 25, 2024	033: Vodka; Distilled spirits

5. BFL represents that it owns common law rights both in the United States and Worldwide in thirteen (13) stand alone names and slogans, including but not limited to the following for its various **FUME** Products: **WE DON'T VAPE WE FUME**, **FUME ETERNITY**, **FUME EXTRACTS**, **FUME HOOKAH**, **FUME ENERGY SHOT**, and **FUME NICOTINE POUCHES** (“**FUME** Common Law Marks.”)

6. BFL represents that since July 2020, BFL has sold in interstate commerce throughout the United States the Products under the **FUME** Mark and the **FUME** Logo. (the “**FUME EXTRA** Mark.”)

7. BFL represents that since February 2021, BFL created an additional **FUME** Product under the name, **FUME ULTRA** (the “**FUME ULTRA** Mark.”) As with the other **FUME** Products, this additional **FUME** Product sold under the **FUME ULTRA** Mark was also being sold under the **FUME** Name, and the **FUME** Logo.

8. BFL represents that in May 2021, BFL designed, created and began producing a third **FUME** Product under the name, **FUME INFINITY** (the “**FUME INFINITY** Mark.”)

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BP Oct 20, 2025

9. BFL represents that in July of 2022, it obtained ownership rights, through a trademark assignment, in U.S. Trademark Registration No. 4,775,267 for FUM in International Classes 030 and 034, which was issued by the USPTO on July 21, 2015, and claims a priority date of February 3, 2014.

10. BFL represents that it currently licenses U.S. Trademark Registration No. 4,775,267 for FUM in International Classes 030 and 034 to its licensee, Tampa Fum Corp., a Florida corporation having an address at 12211 Moss Lake Loop, New Port Richey, FL 34655.

11. RDFN represents that it designs, creates, develops, makes, manufactures, assembles, distributes, imports into the United States, offers for sale and sells a variety of non-nicotine, inhalers as well as ancillary lifestyle products (the "FUM Product," "FUM Products") in interstate commerce in connection and in association with the name, FUM ("FUM Mark").

12. RDFN represents that since at least as early as 2017 it or its predecessors in interest have conspicuously and continuously sold FUM branded inhaler products in interstate commerce.

13. RDFN represents that it currently owns the following United States registration applications using the word FUM ("FUM Trademark Applications") which it uses in U.S. commerce on FUM Products along with other similar trademark applications and registrations outside of the United States:

Mark	Serial Num	Filed Date	Goods And Services
FUM	98127498	2023-08-10	IC 003: Kits comprised primarily of essential oils and an essential oil inhaler sold empty not for medical or therapeutic use for oral delivery of flavors.
FUM	98127458	2023-08-10	IC 041: Providing non-downloadable on-line videos that feature information in the field of unpowered handheld devices that contain or are designed to contain chemical flavorings for oral delivery of flavors or media containing chemical flavorings for oral delivery of flavors.
FUM	98127454	2023-08-10	IC 034: Cartridges sold filled with flavorings, other than essential oils, for use in unpowered oral inhalers not for medical use; Unpowered oral inhalers sold with flavorings, other than essential oils, for tobacco substitutes.
FUM	98127494	2023-08-10	IC 035: Online retail store services featuring unpowered handheld devices that contain, or are designed to contain, volatile non-nicotine aerosol compounds for oral delivery of flavors and containing volatile essential oils for oral delivery of flavors and inserts for unpowered handled devices for oral delivery of flavors containing essential oils.



BP Oct 20, 2025

14. **Payment:** RDFN agrees to pay BFL the total amount of two million five hundred thousand dollars (**\$2,500,000**) (USD) based upon a two-part payment plan, which includes (a) the Initial Payments (defined below) and (b) the Secondary Payments (also defined below).

(a) **Initial Payments:** Beginning on the November 1, 2025, RDFN shall commence monthly payments to BFL which shall total one million four hundred thousand dollars (**\$1,400,000**) (USD), to be completed by fourteen (14) equal payments of one hundred thousand dollars (**\$100,000**) (USD) each of which shall be due on or before the first business day of each month.

(b) **Secondary Payments:** Beginning as of February 1, 2027 and ending on November 1, 2028, RDFN shall make monthly royalty payments of 2.2% on RDFN's gross sales internationally (which shall be defined as total payments minus costs of goods sold – as per the definition previously defined in the deposition of Addy Riley) to BFL, up to a total one million one hundred thousand dollars (**\$1,100,000**) (USD) ("Royalty Total"). In the event that such royalty amounts to less than the Royalty Total by November 1, 2028, RDFN will pay the remaining balance to complete the Royalty Total.

All Payments made under this Agreement shall be made payable to the Allen, Dyer, Doppelt & Gilchrist P.A., Trust Account (wire instructions below and attached hereto) and delivered to BFL Metal Products Co. Ltd. c/o Robert Thornburg, Esq.:

Account Name: Allen, Dyer, Doppelt & Gilchrist P.A.

Account Number: 0321000531

Account Address: 255 S. Orange Avenue, Suite 1401 Orlando, FL 32801

Routing Number: 063115806

Bank Contact Information: Sunrise Bank, 109 E Church St. Ste 100 Orlando, FL 32801, 321-784-8333

15. **Restrictions on RDFN's Use:** RDFN will refrain from selling and/or offering any of the following under the marks **FUM**, **FÜM** or **FUME** (or confusingly similar variation thereof) anywhere in the world (a) devices with electronic components; (b) vaping devices; (c) devices containing nicotine and/or nicotine salt; and (d) devices containing cannabis.

16. **Covenants Not to Sue:** The Parties exchange covenants not to sue for or assert against, in the case of BFL its FUM and FUME applications or registrations against RDFN's FÜM present or future registration or application, and in the case of RDFN its FÜM applications and registrations against a BFL's FUM or FUME present or future registration or application, anywhere in the world.

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17. Coexistence: The Parties agree that they will work together to coexist and avoid confusion between their products worldwide. The Parties further agree to take no actions to interfere with their manufacturing, import, export, registration, application, production, shipment, distribution, and sale of product by RDFN under the FÜM Mark and by BFL under the FUM and/or FUME marks.

18. Use of BFL Marks: BFL will be allowed to continue to use FUME and FUM in connection with disposable electronic cigarette and/or vaping products (including cannabis and non-nicotine products) anywhere in the world. BFL agrees it is prohibited from filing any trademark applications and/or owning any trademark registrations for the FÜM Mark (i.e., where the mark FUM includes the umlaut above the U) anywhere in the world.

19. No Admission of Liability: Nothing contained herein shall be construed as any admission of liability, fault or associated wrongdoing (nor any suggestion of infringement, unfair competition and/or violation of any federal law or state law) by entering this Agreement, the Term Sheet, and/or payment of the Initial Payments and/or the Secondary Payments.

20. Filing of Notice of Settlement: On October 9, 2025, the Parties filed a Joint Notice of Settlement with the Court [ECF No. 87].

21. No Challenge of Marks: RDFN agrees that it shall not challenge and/or seek opposition before the U.S. Patent & Trademark Office and/or any related foreign office dedicated to the registration and/or protection of trademarks as to any FUM or FUME mark for electronic cigarettes or vaping products. BFL agrees that it shall not challenge and/or seek opposition before the U.S. Patent & Trademark Office and/or any related foreign office dedicated to the registration and/or protection of trademarks as to any FÜM mark for non-electronic inhalers and non-nicotine flavored air products.

22. RDFN's Existing Trademark Applications and/or Registrations: RDFN agrees to expressly abandon or withdraw any existing trademark applications and/or registrations anywhere in the world, if any, for the FÜM Mark for (a) devices with electronic components; (b) vaping devices; (c) devices containing nicotine and/or nicotine salt; and (d) devices containing cannabis, within fifteen (15) days of full execution of the Agreement. RDFN agrees it is prohibited from filing any trademark applications and/or owning any trademark registrations for the FUME and/or FUM marks anywhere in the world.

23. Confidentiality: This Agreement, as well as the negotiations thereof, shall be kept in strict confidence and shall remain confidential by and amongst the Parties, their owners, directors, officers, employees, agents and/or representatives. Notwithstanding the foregoing, disclosure may be made as required by a court order and/or as necessary to enforce or defend the terms of this Agreement and/or the Term Sheet in a court of law or other proceeding.

24. General Releases: Upon execution of all Parties to this Agreement and subject to RDFN's and BFL's respective promises and obligations as set forth in this Agreement, the Parties fully, finally, and forever, release, acquit, discharge, and hold harmless as set forth in this section.

a. BFL's Release of RDFN: BFL for itself and on behalf of its respective owners, members, directors, officers, managers, employees, agents, representatives, attorneys, parent companies, divisions, subsidiaries and affiliates, and all related entities of any kind or nature, and their respective predecessors, agents, distributors, related companies, successors, heirs, executors, administrations and assigns, irrevocably, forever and fully release, RDFN and its owners, members, directors, officers, managers, employees, agents, representatives, attorneys, parent companies, divisions, subsidiaries and affiliates, and all related entities of any kind or nature, and their respective predecessors, successors, heirs, executors, administrators and assigns (The "RDFN Released Parties"), from any and all claims, demands, liabilities, and causes of action of any kind or nature, in law or in equity, whether known or unknown, matured or unmatured, suspected or unsuspected, whether based on tort, fraud, contract or otherwise, and/or any other obligations, claims, interests, or debts of any kind, which BFL now owns or holds, or has owned or held against the RDFN Released Parties, including, but not limited to, any and all claims, demands, liabilities or causes of action which arise out of, or are in any way connected to the Litigation. This Release includes any and all claims and defenses which were or could have been asserted by BFL in the Lawsuit. This Release does not compromise, waive or prejudice any claims that may be brought to enforce the terms of this Agreement.

b. RDFN's Release of BFL: RDFN for itself and on behalf of its respective owners, members, directors, officers, managers, employees, agents, representatives, attorneys, parent companies, divisions, subsidiaries and affiliates, and all related entities of any kind or nature, and their respective predecessors, agents, distributors, related companies, successors, heirs, executors, administrations and assigns, irrevocably, forever and fully release, BFL and its owners, members, directors, officers, managers, employees, agents, representatives, attorneys, parent companies, divisions, subsidiaries and affiliates, and all related entities of any kind or nature, and its respective predecessors, successors, heirs, executors, administrators and assigns (the "BFL Released Parties"), from any and all claims, demands, liabilities, and causes of action of any kind or nature, in law or in equity, whether known or unknown, matured or unmatured, suspected or unsuspected, whether based on tort, fraud, contract or otherwise, and/or any other obligations, claims, interests, or debts of any kind, which RDFN now owns or holds, or has owned or held against the BFL Released Parties, including, but not limited to, any and all claims, demands, liabilities or causes of action which arise out of, or are in any way connected to the Litigation. This Release includes any and all claims and defenses which were or could have been asserted by RDFN in the Lawsuit. This Release does not compromise, waive or prejudice any claims that may be brought to enforce the terms of this Agreement.

25. Representations, Warranties and Covenants:

a. Each of the individuals signing on behalf of the Parties below represents and warrants that they each have read and understand the Agreement and enter into the Agreement freely, voluntarily and without duress.

b. Each of the individuals signing on behalf of the Parties below acknowledges that no representations, inducements, promises, or agreements have been made by or on behalf of any Party, except those covenants and agreements embodied within the Agreement and/or the Term Sheet. Each Party further represents and acknowledges that they are not executing this Agreement



BP Oct 20, 2025

in reliance on any promise, representation or warranty not contained in the Agreement and/or the Term Sheet.

c. The Parties warrant that they have the power, right, and authority to settle and release fully and completely all of the released claims that they are settling and releasing in the Agreement.

d. The Parties hereby represent and warrant that the persons signing below on their behalf are duly authorized to sign and bind the signatory and their respective releasors to this Agreement.

26. Attorneys' Fees and Costs: Each party bears its own Attorneys' Fees and Costs.

27. Joint Stipulation: Within seven (7) days of the full execution of the Agreement, the Parties will file a joint stipulation of voluntary dismissal with prejudice, requesting the Court to retain jurisdiction to enforce the terms of the Agreement.

28. Governing Law: This Agreement shall be governed solely by and under Florida law. Any action or proceeding required to enforce, implement, or interpret the terms of this Agreement and/or the Term Sheet, the exclusive venue will be the United States District Court for the Southern District of Florida. RDFN waives formal service of process under Federal Rule 4.

29. Non-disparagement: The Parties agree to refrain from making any disparaging, negative or uncomplimentary statements (orally or in writing) about any of the released parties regarding either the dealings and claims between the Parties related to the subject mark or the conduct related to use of the subject mark prior to this Agreement and/or the Term Sheet.

30. Execution in Counterparts. This Agreement may be executed in any number of counterparts, all of which when taken together shall constitute one agreement binding on all of the Parties hereto, notwithstanding that all Parties are not signatories to the same counterpart. The Parties further agree that any facsimile or electronic copy of a Party's signature is valid and binding to the same extent as an original signature.

31. Injunctive Relief for Certain Breaches. In the event that any dispute arises out of a breach of the intellectual property clause of this Agreement and/or the Term Sheet, the Parties acknowledge that monetary damages shall be inadequate to compensate the non-infringing party for such breach and agrees that non-infringing part shall be entitled to seek emergency specific performance and injunctive relief without bond, or with the lowest bond allowed by law.

32. Successors and Assigns. This Agreement will be binding on all successors or assigns of either Party, and each Party is obligated, on the sale of all or part of their business which include any registered or unregistered trademarks including or consisting of the terms, **FUME**, **FUM**, and/or **FUM**, or a colorable imitation thereof ("Settlement Marks"), to convey these obligations in full to the successor or assign. The sale of any Settlement Marks will convey to the buyer all rights and obligations set forth in this Agreement.



33. Recovery Of Attorney's Fees and Costs for Enforcement or Breach of Agreement.
The prevailing party in any action arising for enforcement or breach of this Agreement and/or the Term Sheet shall be entitled to recover its reasonable attorney's fees and costs incurred in the legal action, including such fees and costs incurred in anticipation of filing legal action, and thereafter on any appeal.

34. Notices. If any Party breaches any provision of this Agreement and/or the Tem Sheet, the non-breaching party shall provide to the breaching party ten (10) day written notice as set forth herein. Any notice required or permitted to be given under this Agreement shall be in writing, sent by way of electronic mail, and personally mailed by certified or registered mail, return receipt requested, or delivered by a recognized courier service at the respective addresses below. In addition, a copy shall be sent to the Party's counsel by electronic mail at the corresponding addresses below.

As to BFL Metal Products Co. Ltd.:

Attention: Liang Li Hong
Foshan Huayi Decoration Materials City, No.14-15, 2F, Blk 6,
South Dist. Foshan CHINA 528000
lily@dallltd.com; vakovmiami@gmail.com;
caixiaolin269@163.com

With a copy to Counsel:
Allen, Dyer, Doppelt + Gilchrist, PA
Robert H. Thornburg, Esq.
James R. Leahy, Esq.
Giulia C. Farrior, Esq.
121 Alhambra Plaza, Suite 1250
Coral Gables, Florida 33134
Email: rthornburg@allendyer.com;
jleahy@allendyer.com; gfarrior@allendyer.com

As to RDFN FUM Natural Products Ltd:

Attention: Braeden Pauls
1212 34th Avenue,
S.E. Calgary, Alberta, Canada
Email: braeden@breathefum.com

As to RDFN FUM Natural Products Inc.:

Attention: Braeden Pauls
6275 South Sandhill Rd.,
Unit 300
Las Vegas, NV 89120
Email: braeden@breathefum.com

BP, Oct 20, 2025



With a copy to Counsel:
GrayRobinson P.A.
Jorge Espinosa, Esq.
Francesca Russo, Esq.
333 S.E. 2nd Avenue, Suite 3200
Miami, FL 33131
Email: jorge.espinosa@gray-robinson.com; francesca.russo@gray-robinson.com

35. **Headings:** The paragraph headings contained in this Agreement are provided for convenience only and shall not be considered in the interpretation and construction of this Agreement.

36. **Waiver:** The failure of any Party at any time or times to demand strict performance by any other party of any of the terms or conditions of this Agreement shall not be construed as a continuing waiver or relinquishment thereof and each may at any time demand strict and complete performance by the other of said terms and conditions. All waivers must be in writing and signed by the Party waiving its rights.

37. **Entire Agreement.** The Parties agree and acknowledge that the Agreement and/or the Term Sheet constitutes and contains the entire agreement and understanding of the Parties concerning the subject matter hereof, and supersedes and replaces all prior negotiations, proposed agreements, or agreements, written, oral, or implied. The Parties further agree that any waivers, oral representations or modifications concerning the Agreement and/or the Term Sheet shall be of no force or effect, and that this Agreement and/or the Term Sheet, including this provision, can be modified only by a writing signed by all of the Parties. The Parties acknowledge, one to the other, that no other Party, nor any agent or attorney of any other Party, has made any promise, representation, or warranty whatsoever (express, implied, or statutory) not contained herein concerning the subject matters hereof, to induce them to execute this Agreement that they have not executed this Agreement in reliance upon any such promise, representation, or warranty not contained herein.

38. **Interpretation:** None of the Parties, or their respective counsel, will be deemed the drafter of this Agreement for purposes of construing the provisions thereof. The language in all parts of this Agreement will be interpreted according to its fair meaning and will not be interpreted for or against any of the Parties as the drafter thereof.

39. **Severability.** The provisions of this Agreement are severable, and in the event that any term or provision of this Agreement is determined to be invalid or unenforceable under any applicable law, such invalidity or unenforceability shall not in any way affect the validity or enforceability of any of the remaining terms or provisions hereof.

IN WITNESS HEREOF, the Parties hereto each enter into this Agreement by execution of the following signature page(s).

BP Oct 20, 2025

BFL METAL PRODUCTS CO. LTD.

By:  _____
CYASAD487E0K9F

Its: Liang Li Hong Liang Lihong , CEO

Date: October 20, 2025

RDFN FUM NATURAL PRODUCTS LTD.

By:  _____

Its: Braeden Pauls, CEO

Date: October 20, 2025

RDFN FUM NATURAL PRODUCTS INC.

By:  _____

Its: Braeden Pauls, CEO

Date: October 20, 2025

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EXHIBIT 2

FOX ROTHSCHILD LLP
1980 Festival Plaza Drive, Suite 700
Las Vegas, Nevada 89135
(702) 262-6899
(702) 597-5503 (fax)



----- Forwarded message -----

From: **Giulia Farrior** <gfarrior@allendyer.com>

Date: Tue, Feb 10, 2026, 2:59 p.m.

Subject: Re: Follow Up - Breach of the BFL v. RDFN Confidential Settlement and Release Agreement (ADDG Matter No. 0137314)

To: Jorge Espinosa <jorge.espinosa@gray-robinson.com>, Francesca M. Russo <francesca.russo@gray-robinson.com>, braeden@breathefum.com <braeden@breathefum.com>

Cc: Robert Thornburg <rthornburg@allendyer.com>, James Leahy <jleahy@allendyer.com>, Jesse Herrera <jherrera@allendyer.com>, Yakov Benion <yakovmiami@gmail.com>

Greetings Jorge, Francesca and Braeden,

Pursuant to Paragraph 34 of the Parties' October 20, 2025 Confidential Settlement and Release Agreement (the "Settlement Agreement") and in furtherance of our January 26 and February 2 correspondence (*see below*), as well as the February 2 call Bob had with Jorge, we attach a draft of BFL Metal Product Co. Ltd.'s Expedited Motion to Enforce Settlement Agreement and Entry of Permanent Injunction and Incorporated Memorandum of Law, with accompanying exhibits (the "Motion"). A copy of this service email, along with the Motion and exhibits, is also being sent via registered

mail to the physical addresses for RDFN FUM Natural Products, Ltd. and RDFN FUM Natural Products Inc., in accordance with the terms of the Settlement Agreement.

We intend to file the Motion with the Court in two weeks (on February 24, 2026) should BFL not receive, in full, the outstanding \$200,000 RDFN owes in accordance with its missed January 1 and February 1 payments by this date. Additionally, BFL needs agreement from RDFN that it will resume on-time, monthly payments beginning March 1.

Thank you.

Best regards,

Giulia



Giulia C. Farrior, Esq.
Associate Attorney

Allen, Dyer, Doppelt + Gilchrist, P.A.

[121 Alhambra Plaza](#) | [Suite 1250](#) | [Coral Gables, FL 33134](#)

(305) 374-8303 x 199 | phone

(305) 374-8306 | fax

[website](#) |

From: Robert Thornburg <rthornburg@allendyer.com>

Date: Monday, February 2, 2026 at 12:32 PM

To: jorge.espinosa@gray-robinson.com <jorge.espinosa@gray-robinson.com>, francesca.russo@gray-robinson.com <francesca.russo@gray-robinson.com>, braeden@breathefum.com <braeden@breathefum.com>, Yakov Benion <yakovmiami@gmail.com>

Cc: Giulia Farrior <gfarrior@allendyer.com>, James Leahy <jleahy@allendyer.com>, Jesse Herrera <jherrera@allendyer.com>

Subject: Follow Up - Breach of the [BFL](#) v. RDFN Confidential Settlement and Release Agreement (ADDG Matter No. 0137314)

Jorge, Francesca and Braeden,

I write to follow up from my January 26 notice email below.

Jorge and I just got off the phone - and during that call I confirmed that Defendant RDFN FUM had still not make the 3rd installment (\$100,000) of the Initial Payment under the Settlement Agreement. Likewise, I confirmed that Defendant RDFN FUM had also not made the 4th Installment (\$100,000). As such, there are now multiple breaches of the settlement agreement by Defendant RDFN FUM.

We intend to file no later than close of this week our motion for enforcement of the settlement agreement - in which we will attach a copy of the Settlement Agreement for purposes of our enforcement efforts. Likewise, we will be seeking recovery of our attorneys' fees relating to the enforcement action - as well as an emergency injunction to block and prohibit Defendant RDFN FUM from selling any of its inhalers bearing the name FUM (or any colorable imitation of FUM) including via Amazon, Shopify, as well as through any other on-line domestic channels.

Please kindly advise,



Robert H. Thornburg, Esq.
Shareholder, Registered Patent Attorney

Allen, Dyer, Doppelt + Gilchrist, PA
[121 Alhambra Plz | Suite 1250 | Coral Gables, FL 33134](#)

(305) 374-8303 | phone

(305) 374-8306 | fax

[website](#) | [bio](#) | [vCard](#) | [map](#) | [email](#)



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From: Robert Thornburg <rthornburg@allendyer.com>

Date: Monday, January 26, 2026 at 11:18 AM

To: Jorge Espinosa <jorge.espinosa@gray-robinson.com>, Francesca M. Russo <francesca.russo@gray-robinson.com>, braeden@breathefum.com <braeden@breathefum.com>

Cc: James Leahy <jleahy@allendyer.com>, Giulia Farrior <gfarrior@allendyer.com>, Jesse Herrera <jherrera@allendyer.com>, Yakov Benion <yakovmiami@gmail.com>

Subject: Breach of the BFL v. RDFN Confidential Settlement and Release Agreement (ADDG Matter No. 0137314)

Jorge, Francesca and Braeden,

I write pursuant to the notice requirement of Paragraph 34 of the parties' October 20, 2025 entered Confidential Settlement and Release Agreement ("Agreement") in relationship to their prior Federal trademark dispute, Case No. 1:22-v-22266-BB entitled *BFL Metal Products Co. Ltd v. RDFN FUM Natural Products Ltd* before Judge Beth Bloom here in the Southern District of Florida, Miami Division.

Paragraph 14 of the Agreement provides a \$2,500,000 (USD) payment plan for RDFN FUM Natural Products Ltd (“RDFN”) to pay BFL Metal Products Co. Ltd. (“BFL”) a total guaranteed sum which includes \$1,400,000 (USD) of Initial Payments to be wired in monthly increments of \$100,000 (USD). Those monthly \$100,000 (USD) payments were to begin on November 1, 2025 and go for a period of 14 months (until the Initial Payment was paid in full). Payments were to be sent by wire on or before the 1st of the month to my law firm pursuant to wire instruction included within the Agreement itself. Two payments were received to date (November 1 and December 1). No payment was received for the required \$100,000 (USD) payment on January 1 and to date no payment has been received in the month of January. Thus, only 2 of the 14 payments have been received.

On December 30, Yakov Benion received, on behalf of BFL, written correspondence from Braeden Pauls on behalf of RDFN suggesting that: *“RDFN has experienced material cash flow constraints driven by broader capital structure issues unrelated to the trademark matters resolved between our companies. While the underlying business remains operationally viable, the current fixed payment schedule under the settlement is placing increasing strain on our ability to maintain stable operations.”*

RDFN’s correspondence was alarming as it suggested that while RDFN did not want to *“disrupt the coexistence framework or IP protections that are in place”* that Mr. Pauls and RDFN had no intention of making *any payment of any kind* in compliance with Paragraph 14(a) of the Agreement in the short term. Indeed, there has been no partial payment of amounts - or any proposed revised payment plan since December 1. Instead, RDFN simply followed up later via email to Yakov Benion on January 6 (*“Following up on my previous email and hoping we can connect to discuss.”*).

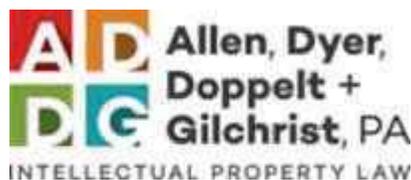
BFL need not remind RDFN that Paragraph 33 allows for BFL to recover its attorneys fees if there is a need to seek enforcement of the Agreement before Judge Bloom. Likewise, provisions within the Agreement seek to protect BFL and afford recourse including Paragraph 31’s right to seek injunctive relief to stop RDFN from sales of its products in the United States due to lack of payment. RDFN’ internal cash flow and broader capital structure issues fail to present any basis to withhold payments under the Agreement.

We certainly hope that RDFN makes good on its payment obligations and provides a \$200,000 (USD) payment by this Friday, January 30 (*ie* the last business day before the February 1 fourth payment is due under Paragraph 14(a)).

Please kindly advise in short order - as BFL would prefer not to seek all available relief from Judge Bloom.

As always, I am available to discuss these matters at your convenience.

Regards,



Robert H. Thornburg, Esq.
 Shareholder, Registered Patent Attorney
 Allen, Dyer, Doppelt + Gilchrist, PA
 121 Alhambra Plz | Suite 1250 | Coral Gables, FL 33134
 (305) 374-8303 | phone
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[website](#) | [bio](#) | [vCard](#) | [map](#) | [email](#)



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External Email: Exercise caution before clicking links or opening attachments | **Courriel externe:** Soyez prudent avant de cliquer sur des liens ou d'ouvrir des pièces jointes

This is Exhibit "U" referred to in the Affidavit of Braeden Pauls
sworn before me this 23rd day of February, 2026.



A Commissioner for Oaths in and for the Province of Alberta

Brandon Fleming
Student-At-Law

RDFN FUM Natural Products Ltd. and RDFN FUM Natural Products Inc.
13-Week Cash Flow Forecast ending May 16, 2026
Unaudited, \$CAD 000's

Notes week ended	Week 1 21-Feb	Week 2 28-Feb	Week 3 7-Mar	Week 4 14-Mar	Week 5 21-Mar	Week 6 28-Mar	Week 7 4-Apr	Week 8 11-Apr	Week 9 18-Apr	Week 10 25-Apr	Week 11 2-May	Week 12 9-May	Week 13 16-May	13 Week Total
Receipts														
Sales	\$ 386	\$ 386	\$ 435	\$ 435	\$ 435	\$ 435	\$ 435	\$ 422	\$ 422	\$ 422	\$ 422	\$ 415	\$ 415	\$ 5,465
Sales tax collections	37	37	42	42	42	42	42	40	40	40	40	40	40	524
Total Receipts	423	423	477	477	477	477	477	462	462	462	462	455	455	5,989
Disbursements														
Inventory purchasing	-	157	46	14	-	20	-	587	-	-	-	-	-	824
Marketing	-	438	-	54	-	-	486	-	52	-	471	-	51	1,552
Shipping	47	47	53	53	53	53	51	51	51	51	51	50	50	663
Platform payments	16	16	16	16	16	16	16	16	16	16	16	16	16	208
Payroll, benefits and payroll taxes	100	-	100	-	100	-	-	100	-	100	-	100	-	600
Rent	-	36	-	-	-	36	-	-	-	36	-	-	-	108
Restructuring professional fees (Canada)	42	260	-	-	35	-	185	-	35	-	185	-	35	777
Restructuring professional fees (US)	-	54	-	-	-	-	54	-	-	-	34	-	-	142
Other general and administrative costs	14	14	13	53	13	13	13	53	13	13	13	54	14	293
Sales tax remittance	213	-	-	-	133	-	-	-	-	152	-	-	-	498
Critical supplier payments	101	101	101	101	-	-	-	-	-	-	-	-	-	404
Total Disbursements	533	1,123	329	291	350	138	807	807	167	368	770	220	166	6,069
Net Cash Flow	(110)	(700)	148	186	127	339	(330)	(345)	295	94	(308)	235	289	(80)
Cash Position														
Opening cash balance	1,187	1,193	493	641	827	954	1,293	963	618	913	1,007	699	934	1,187
Net Cash Flow	(110)	(700)	148	186	127	339	(330)	(345)	295	94	(308)	235	289	(80)
Ending Cash Balance	\$ 1,077	\$ 493	\$ 641	\$ 827	\$ 954	\$ 1,293	\$ 963	\$ 618	\$ 913	\$ 1,007	\$ 699	\$ 934	\$ 1,223	\$ 1,107

This unaudited statement of projected cash flow was prepared by management in accordance with Section 50.4(2) of the *Bankruptcy and Insolvency Act* using probable and hypothetical assumptions set out in Notes 1-11 and should be read in conjunction with (i) the attached Notes; (ii) the accompanying Report on Cash Flow Statement by RDFN FUM Natural Products Ltd. and RDFN FUM Natural Products Inc.; and (iii) the Proposal Trustee's Report on the Cash-Flow Statement.

Dated as at February 13, 2026

RDFN FUM Natural Products Ltd. and
RDFN FUM Natural Products Inc.

Braeden Pauls
Mr. Braeden Pauls, Chief Executive Officer

Alvarez & Marsal Canada Inc., in its capacity
as Proposal Trustee of RDFN FUM Natural Products Ltd. and
RDFN FUM Natural Products Inc.

Orest Konowatchuk
Orest Konowatchuk, CPA, CA, CIRP, LIT
Senior Vice President