

COURT FILE NUMBER 2201 - 03735

Clerk's Stamp:

COURT COURT OF QUEEN'S BENCH OF
ALBERTA

JUDICIAL CENTRE CALGARY

PLANTIFF THE BANK OF MONTREAL

DEFENDANTS THE INSTITUTE OF WELLNESS AND ADVANCED
AESTHETICS LTD., WANDA LEE, THE ESTATE OF
JONATHAN PATRICK LEE, 1608309 ALBERTA LTD., and
MOUNT ROYAL SURGICAL CENTRE INC.

DOCUMENT **AFFIDAVIT NO.1 OF TREVOR BAUER**

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT

Burnet, Duckworth & Palmer LLP
2400, 525 – 8 Avenue SW
Calgary, Alberta T2P 1G1
Lawyer: Ryan Algar / David LeGeyt

Phone Number: (403) 260-0126 / 0210
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Email Address: ralgar@bdplaw.com /
dlegeyt@bdplaw.com
File No. 75453-11

AFFIDAVIT NO.1 OF TREVOR BAUER

Sworn on March 29, 2022

I, Trevor Bauer, of the City of Calgary, in the Province of Alberta, MAKE OATH
AND SAY THAT:

1. I am a Senior Account Manager – Special Accounts Management Unit of the Bank of Montreal ("**BMO**" or the "**Lender**"), the Plaintiff and applicant creditor herein and, as such, have personal knowledge of the matters deposed to except where stated to be based on information and belief, in which case I verily believe the same to be true.

2. I have reviewed the business records of BMO relevant to BMO's application seeking, among other relief, the appointment of a receiver and manager over all of the current and future assets, undertakings and property of The Institute of Wellness and Advanced Aesthetics Ltd. ("**IWAA**" or the "**Borrower**"), 1608309 Alberta Ltd., ("**Jonathan PC**") and Mount Royal Surgical Centre Inc. ("**MRSC**" and collectively, the "**Debtors**") and have satisfied myself that I am possessed of sufficient information and knowledge to swear this Affidavit on behalf of BMO.

The Defendants

3. IWAA is a corporation incorporated under the laws of Alberta. A search record for IWAA from the Alberta Corporate Registry is attached and marked as **Exhibit "A"**. IWAA's registered office is located in Calgary, Alberta.
4. IWAA is the tenant of an approximately 9,000 square foot leased facility that includes 10 nonsurgical aesthetic rooms, 2 surgical operation rooms and numerous rest and recovery rooms located at 301- 3007 14th Street SW (the "**Leased Premises**").
5. Jonathan PC is a corporation incorporated under the laws of Alberta. Search Records for Jonathan PC from the Alberta Corporate Registry is attached and marked as **Exhibit "B"**. Jonathan PC's registered office is located in Calgary, Alberta.
6. MRSC is a corporation incorporated under the laws of Alberta. A search record for MRSC from the Alberta Corporate Registry is attached and marked as **Exhibit "C"**. MRSC's registered office is located in Calgary, Alberta and also operates out of the Leased Premises.
7. The Defendant Wanda Lee ("**Wanda**") is an individual, resident in Alberta, and is the sole director and shareholder of each of IWAA and MRSC and the personal representative of the Defendant, the Estate of Jonathan Patrick Lee ("**Jonathan**").
8. While public records indicate that Jonathan Lee remains the sole director and shareholder of Jonathan PC, BMO understands that Wanda exercises control over Jonathan PC, including implementing its recent name change.

9. To the best of BMO's information, Jonathan was an individual resident in Alberta who passed away on June 28, 2020.
10. As set forth in greater detail below, Wanda and Jonathan jointly guaranteed IWAA's obligations to BMO (in such capacity, the "**Individual Guarantors**").
11. Further, Jonathan PC and MRSC have guaranteed IWAA's obligations to BMO (in such capacity, the "**Corporate Guarantors**" and together with the Individual Guarantors, are collectively referred to as the "**Guarantors**").

The Loans and Indebtedness

12. BMO extended credit facilities and related services (collectively, the "**Loans**") to the Borrower pursuant to, among others, a Letter of Agreement executed October 11, 2019, a Letter of Agreement—Amendment executed October 22, 2019, a Commercial Card Agreement Onboarding Documentation executed December 15, 2019 and a Letter of Agreement – Amendment dated October 14, 2021 (collectively, the "**Loan Agreement**"). Copies of the Loans are attached and marked as **Exhibit "D"**.
13. As at March 2, 2022, IWAA was indebted to BMO for \$2,246,056.33 in respect of funds borrowed pursuant to the Loans, plus interest and costs, which, which continue to accrue (the "**Indebtedness**"). A copy of a payout statement from BMO evidencing the Indebtedness is attached and marked as **Exhibit "E"**.

The Borrower Security

14. The Borrower granted, among others, the following security to BMO in respect of all of its obligations, indebtedness, and liabilities under the Loans:
 - (a) an Alberta Personal Property Security Act Security Agreement against all present and after acquired personal property (a "**General Security Agreement**") granted by the Borrower in favour of BMO (the "**IWAA GSA**") dated March 9, 2020, a copy of which is attached and marked **Exhibit "F"**;
 - (b) an Assignment of Moneys Which May Become Payable under Fire Insurance Policies in respect of Account No. 08107992 issued by Federated Insurance, policy

period expiring May 6, 2020 in respect of the Leased Premises (as defined below), a copy of which is attached and marked **Exhibit "G"**; and

- (c) an Assignment of Life Insurance Proceeds in the amount of \$1,500,000 under Policy No. 081048984 issued by World Financial Group Insurance Agency of Canada Inc. dated November 28, 2019, a copy of which is attached and marked **Exhibit "H"**,

(collectively, the "**Borrower Security**").

15. In addition to the Borrower Security, BMO has also obtained the following with respect to the Borrower and the Borrower Security:

- (a) a Postponement and Subordination of Security Interest dated December 9, 2019 granted by ATB Financial ("**ATB**") in favour of BMO pursuant to which ATB agreed to subordinate, postpone and defer to BMO all of the ATB's rights, claims and security interests that it then had or may thereafter have had in all present and after-acquired personal property of IWAA ("**ATB Postponement**"). A copy of the ATB Postponement is attached and marked as **Exhibit "I"**; and
- (b) a Landlord Consent and Waiver dated November 27, 2019 (the "**Landlord Waiver**") granted by Certus Developments Inc. (the "**Landlord**") in favour of BMO pursuant to which the Landlord agreed to, among other things:
 - (i) consent to all mortgages, charges, encumbrances, assignments and other security interests which have been or may in the future be granted by IWAA to BMO (defined therein as the "Security") against any of IWAA's present and future assets, undertakings and property including, without limitation, equipment and trade fixtures whether attached to the Leased Premises or not, but excluding heating, plumbing, lighting, and air-conditioning, electrical (including any generators) or ventilating equipment or other building services (defined therein as the "Collateral")
 - (ii) subordinate and postpone any and all of its right, title and interest in and to the Collateral to the Security to the full extent of all present and future indebtedness, liabilities and obligations of the Tenant to the Lender;

- (iii) that, without limiting the generality of the foregoing, as between the Landlord and BMO or any Receiver (as defined therein), none of the tangible personal property forming part of the Collateral shall be deemed to have become fixtures under any rule or principle of law, and the Lender may exercise its rights with respect to any or all of the Collateral, despite the affixing of any such Collateral to the Premises.

A copy of the Landlord Waiver is attached hereto as **Exhibit "J"**.

The Guarantees

- 16. In addition to the Security (as defined below), the Individual Guarantors granted a joint limited and continuing guarantee dated November 14, 2019 in the amount of \$4,533,000 in favour of BMO, with respect to the amounts owing by IWAA under the Loans (the "**Individual Guarantees**").
- 17. In addition to the Individual Guarantees, Jonathan PC also granted a guarantee dated November 14, 2019 in the amount of \$4,533,000 in favour of BMO and MRSC granted a guarantee dated March 16, 2022 in the amount of \$2,275,000 in favour of BMO, with respect to the amounts owing IWAA under the Loans (the "**Corporate Guarantees**" and together with the Individual Guarantees, the "**Guarantees**").
- 18. Copies of the Guarantees are attached and marked **Exhibit "K"**.

Guarantor Security

- 19. The Guarantors granted, among others, the following security in favour of BMO in support of their respective obligations under the Guarantees:
 - (a) a mortgage dated January 18, 2022 (the "**Bel-Aire Mortgage**") granted by Wanda over the real property legally described as Plan 5815HT Block 3 Lot 27, excepting thereout all mines and minerals (the "**Bel-Aire Property**"). A copy of the Certificate of Title to the Bel-Aire Property evidencing the pending registration of the Bel-Aire Mortgage and a copy of the Bel-Aire Mortgage are collectively attached and marked **Exhibit "L"**;

- (b) a General Security Agreement dated March 9, 2020 granted by Jonathan PC (the "**Jonathan GSA**"), a copy of which is attached and marked **Exhibit "M"**; and
 - (c) a General Security Agreement dated November 3 2021 by MRSC (the "**MRSC GSA**" and together with the IWAA GSA and Jonathan GSA, the "**GSAs**"), a copy of which is attached and marked **Exhibit "N"**,
- (collectively, the "**Guarantor Security**" and together with the Borrower Security, the "**Security**").

20. BMO perfected its security under the GSAs in Alberta by registering its interest with the Personal Property Registry (Alberta) (the "**Alberta PPR**"). Alberta PPR Borrower Name Searches for the Debtors dated March 29, 2022, are collectively attached and marked as **Exhibit "O"**.

Defaults under the Credit Agreement

21. The Borrower has committed certain defaults under the Loan Agreement, including but not limited to the failure to:
- (a) make payments against the Loans as required by the Loan Agreement;
 - (b) remit amounts owing to Canada Revenue Agency when due;
 - (c) grant the Bel-Aire Mortgage against the Bel-Aire Property with a second priority ranking in accordance with the terms of the Loan Agreement;
 - (d) comply with all material agreements, including but not limited to the April 12, 2018 Lease Agreement between the Borrower as tenant and the Landlord in respect of the Leased Premises.

(collectively, the "**Defaults**").

Demands

22. As a result of the Defaults, on or about February 10, 2022, BMO issued notices of default and demands for payment to the Borrower (the "**Borrower Demand**"), and concurrently

delivered notice of its intention to enforce its Security pursuant to section 244 of the *Bankruptcy and Insolvency Act* (Canada) RSC 1985 c B-3 (a "**244 Notice**").

23. On or about February 10, 2022, BMO issued a notice of default and a demand for payment to each of the Guarantors (the "**Guarantor Demands**" and together with the Borrower Demand, the "**Demands**"), together with separate 244 Notices. Copies of the Demands and 244 Notices are collectively attached and marked **Exhibit "P"**.
24. Despite BMO's demands for repayment of the Indebtedness, the Borrower and the Guarantors have failed or neglected, and continue to fail or neglect to repay the Indebtedness, and they are default of their obligations under the Loans, the Guarantees and the Security.

Forbearance Agreement and Forbearance Defaults

25. On or about March 16, 2022, as a result of, among other things, the Borrower's defaults under the Loan Agreement, BMO, the Borrower and the Guarantors entered into a Forbearance Agreement whereby, among other things, BMO agreed to forbear from exercising its rights under the Loan Agreement and the Security (the "**Forbearance Agreement**"). A copy of the Forbearance Agreement is attached and marked as **Exhibit "Q"**.
26. Pursuant to the provisions of the Forbearance Agreement, the Defendants, among other things:
 - (a) acknowledged that the Loan Agreement, Guarantees and Security, were properly executed, and are valid, binding and enforceable in accordance with their terms;
 - (b) acknowledged the Indebtedness;
 - (c) waived their ability to dispute, in any way, the liability to repay the Indebtedness and acknowledged and agreed that they had no claim for set-off, counterclaim or damages on any basis whatsoever against BMO;
 - (d) released BMO from all causes of action brought by the Borrower or Guarantors;

- (e) waived their defences to present and future legal actions or enforcement brought by BMO to collect the Indebtedness or enforce or realize upon the Security; and
 - (f) acknowledged that BMO has not waived any of its rights in respect of the Indebtedness, the Loan Agreement or any Events of Default contained in the Loan Agreement.
27. On Monday, March 28, 2022, BMO was informed that, in addition to the defaults under the Loan Agreement and Security, the Borrower and Guarantors are in default of their obligations under the Forbearance Agreement as a result of, among other things, a material adverse change in the status of the Borrower, the particulars of which include, but are not limited to:
- (a) Wanda has resigned, or is in the process of resigning, as an officer of IWAA and MRSC;
 - (b) IWAA has terminated all but one of its employees;
 - (c) one of IWAA's surgeons has resigned;
 - (d) Andrew Costello, the former medical director of IWAA, has expressed that he is unwilling to continue in that capacity and as such no injectable procedures can be performed until a replacement is sourced; and
 - (e) the Landlord has locked IWAA and MRSC out from the Leased Premises;
- (the "**Forbearance Defaults**").
28. I am informed by BMO's counsel, Burnet, Duckworth & Palmer LLP, that as a result of the Forbearance Defaults, the Forbearance Period (as defined under the Forbearance Agreement) has expired.

Further Information from the Financial Advisor

29. After issuing the Demands, each of BMO and IWAA agreed to the engagement of Alvarez & Marsal Canada ULC as a consultant to BMO to, among other things, review, report and make recommendations to BMO on IWAA's business, assets, affairs and operations (in such capacity, the "**Financial Advisor**").

30. As a result of the Financial Advisor's engagement, BMO has been informed of, among other things, the following, are likely to impede the business of IWAA and MRSC:
- (a) it is apparent that absent meaningful operational improvements, IWAA's business is not sustainable in its current form;
 - (b) the 13-Week cash-flow forecasts provided to the Financial Advisor (i) were not supported by certain assumptions including forecast receipts from IWAA (iii) demonstrated negative operating cash flows during the forecast period and (iv) demonstrate that IWAA is unable to make monthly payments to BMO as required by the Loan Agreement;
 - (c) accounts payable have been increasingly stretched over 90+ days and IWAA was only previously able to keep its three identified critical suppliers relatively current, and BMO is not aware of the current state of the critical supplier payables;
 - (d) IWAA's accounts receivable largely consist of amounts owing from related parties and there is uncertainty if any of these amounts can be collected upon in the near term to assist IWAA with its working capital deficiencies;
 - (e) IWAA collects a 50% deposit for each procedure at the time a procedure is booked and collects the remaining 50% two weeks prior to the procedure. As at January 31, 2022, IWAA had collected and was showing deferred revenue liability (50% deposit) in the amount of approximately \$243,000 for future surgical services; however, these funds did not appear to be available and/or held by IWAA;
 - (f) with respect to accounting, the accounting team at IWAA consists only of Ms. Marina Chestopalova (the "**Controller**") whose services are contracted from the LITA Group of Companies Inc., another corporation wholly-owned by Wanda which operates out of the Leased Premises and for whom the Controller also provides accounting services to;
 - (g) there is a significant lack of segregation of financial duties and the Controller has advised that her time is significantly stretched given her involvement in other related companies and she is unable to carry-out her duties of IWAA in a timely fashion; and

- (h) priority payables in respect of Goods and Services Tax and source deductions were in the amount of approximately \$1,075 and \$15,000 have not been paid, which BMO understands continue to increase in priority to the Indebtedness.
31. Further, with respect to Wanda's involvement, the Financial Advisor has observed and also informed BMO that she, among other things:
- (a) is absent from the day-to-day operations and the financial dealings with IWAA;
 - (b) has not been involved in this engagement and has only been on one call with the Financial Advisor, which was held between the Owner, the IWAA's consultant, Mr. Jordan Giustini (the "**Consultant**") and BMO;
 - (c) appears to rely solely on the Consultant to act on her behalf in any dealings with BMO and the Financial Advisor; and
 - (d) has incurred various expenses on IWAA's corporate MasterCard that appear to be of a personal nature and IWAA has been unable able to sufficiently explain or provide support for these expenses.

Appointment of Receiver

32. It is a term of the Security that if the Debtors are in default of their obligations to BMO, BMO may apply to this Honourable Court for the appointment of a receiver and manger.
33. The Debtors are in default of their obligations to BMO and BMO is presently entitled to apply to this Honourable Court to appoint a receiver and manager.
34. BMO has lost confidence in the Borrower's management and is presently entitled to prosecute its legal remedies under the Security. BMO has the right to appoint or apply to this Honourable Court to appoint a receiver and manager over the property, assets and undertakings of the Borrower. BMO wishes to exercise that right at this time.
35. I verily believe that the immediate appointment of a receiver manager of: (i) all undertakings, assets and properties of the Debtor is just and convenient and is necessary to protect BMO's interests, including to preserve the remaining assets and property of the Debtors and to realize on BMO's Security.

36. I verily believe BMO's collateral is at risk unless a receiver is immediately appointed. No other viable alternative is presently available to BMO.
37. I verily believe that Alvarez & Marsal Canada Inc. ("**A&M**") is qualified and prepared to act as receiver or receiver and manager of the Borrower. Attached hereto and marked as **Exhibit "R"** is a true copy of a Consent to Act executed by an authorized representative of A&M.
38. I make this Affidavit in support of BMO's application to appoint A&M as receiver or receiver and manager of the current and future assets, undertakings, and properties of the Borrower.

SWORN BEFORE ME at the City of Calgary,)
 in the Province of Alberta this 29th day of)
 March, 2022.)
)
)
)
)
)



 A Commissioner for Oaths in and for the
 Province of Alberta

Ryan E. Algar
 Barrister and Solicitor



Trevor Bauer

THIS IS **EXHIBIT "A"** REFERRED TO IN THE
AFFIDAVIT OF TREVOR BAUER.

SWORN BEFORE ME THIS 29TH DAY OF
MARCH, 2022.



A Commissioner for Oaths in and for the Province
of Alberta

Ryan E. Algar
Barrister and Solicitor

Government of Alberta ■ Corporation/Non-Profit Search

Corporate Registration System

Date of Search: 2022/03/29
 Time of Search: 09:03 AM
 Search provided by: ELDOR-WAL REGISTRATIONS (1987) LTD
 Service Request Number: 37317493
 Customer Reference Number:

Corporate Access Number: 2020259830
Business Number: 797577079
Legal Entity Name: THE INSTITUTE OF WELLNESS AND ADVANCED AESTHETICS LTD.

Legal Entity Status: Active
Alberta Corporation Type: Named Alberta Corporation
Registration Date: 2017/02/24 YYYY/MM/DD
Date of Last Status Change: 2021/06/03 YYYY/MM/DD

Registered Office:

Street: 120, 4954 RICHARD ROAD S.W.
City: CALGARY
Province: ALBERTA
Postal Code: T3E6L1

Records Address:

Street: 120, 4954 RICHARD ROAD S.W.
City: CALGARY
Province: ALBERTA
Postal Code: T3E6L1

Email Address: BRENT@HOOEYLAWYERS.CA

Primary Agent for Service:

Last Name	First Name	Middle Name	Firm Name	Street	City	Province	Postal Code	Email
HOOEY	BRENT	H.	HOOEY & COMPANY	120, 4954 RICHARD ROAD S.W.	CALGARY	ALBERTA	T3E6L1	BRENT@HOOEYLAWYERS.CA

Directors:

Last Name: LEE
First Name: WANDA
Street/Box Number: 301, 3007 14TH STREET SW
City: CALGARY

Province: ALBERTA
Postal Code: T2T3V6
Letter - For Legal Name Change: Y

Voting Shareholders:

Last Name: LEE
First Name: WANDA
Street: 301, 3007 14TH STREET SW
City: CALGARY
Province: ALBERTA
Postal Code: T2T3V6
Percent Of Voting Shares: 100

Details From Current Articles:

The information in this legal entity table supersedes equivalent electronic attachments

Share Structure: SEE SCHEDULE "A" ATTACHED
Share Transfers Restrictions: SEE SCHEDULE "B" ATTACHED
Min Number Of Directors: 1
Max Number Of Directors: 10
Business Restricted To: NONE
Business Restricted From: NONE
Other Provisions: SEE SCHEDULE "C" ATTACHED

Other Information:

Last Annual Return Filed:

File Year	Date Filed (YYYY/MM/DD)
2021	2021/06/30

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
2017/02/24	Incorporate Alberta Corporation
2020/02/22	Update BN
2021/05/27	Status Changed to Start for Failure to File Annual Returns
2021/06/30	Change Director / Shareholder
2021/06/30	Enter Annual Returns for Alberta and Extra-Provincial Corp.
2022/03/14	Change Agent for Service
2022/03/14	Change Address

Attachments:

Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)
Share Structure	ELECTRONIC	2017/02/24
Restrictions on Share Transfers	ELECTRONIC	2017/02/24
Other Rules or Provisions	ELECTRONIC	2017/02/24
Letter - For Legal Name Change	10000700000421921	2021/06/30

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 "B"** REFERRED TO IN THE
AFFIDAVIT OF TREVOR BAUER.

SWORN BEFORE ME THIS 29TH DAY OF
MARCH, 2022.



A Commissioner for Oaths in and for the Province
of Alberta

Ryan E. Algar
Barrister and Solicitor

Government of Alberta ■ Corporation/Non-Profit Search

Corporate Registration System

Date of Search: 2022/03/29
Time of Search: 09:03 AM
Search provided by: ELDOR-WAL REGISTRATIONS (1987) LTD
Service Request Number: 37317508
Customer Reference Number:

Corporate Access Number: 2016083095
Business Number: 846486082
Legal Entity Name: 1608309 ALBERTA LTD.

Name History:

Previous Legal Entity Name	Date of Name Change (YYYY/MM/DD)
JONATHAN P. LEE PROFESSIONAL CORPORATION	2022/03/14

Legal Entity Status: Active
Alberta Corporation Type: Numbered Alberta Corporation
Registration Date: 2011/05/20 YYYY/MM/DD

Registered Office:

Street: THIRD FLOOR, 14505 BANNISTER ROAD SE
City: CALGARY
Province: ALBERTA
Postal Code: T2X3J3

Records Address:

Street: THIRD FLOOR, 14505 BANNISTER ROAD SE
City: CALGARY
Province: ALBERTA
Postal Code: T2X3J3

Email Address: ANNUALRETURNS@MCLEOD-LAW.COM

Directors:

Last Name: LEE
First Name: JONATHAN
Middle Name: P.
Street/Box Number: 7425 MACLEOD TRAIL SW
City: CALGARY

Province: ALBERTA
Postal Code: T2H0L8

Voting Shareholders:

Last Name: LEE
First Name: JONATHAN
Middle Name: P.
Street: 7425 MACLEOD TRAIL SW
City: CALGARY
Province: ALBERTA
Postal Code: T2H0L8
Percent Of Voting Shares: 100

Details From Current Articles:

The information in this legal entity table supersedes equivalent electronic attachments

Share Structure: SEE SCHEDULE "A".
Share Transfers Restrictions: SEE SCHEDULE "B".
Min Number Of Directors: 1
Max Number Of Directors: 7
Business Restricted To: NONE
Business Restricted From: NONE
Other Provisions: SEE SCHEDULE "C".

Associated Registrations under the Partnership Act:

Trade Partner Name	Registration Number
CALGARY INSTITUTE OF PLASTIC SURGERY	TN21893391

Other Information:

Last Annual Return Filed:

File Year	Date Filed (YYYY/MM/DD)
2020	2020/08/05

Outstanding Returns:

Annual returns are outstanding for the 2021 file year(s).

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
2011/05/20	Incorporate Alberta Corporation
2018/04/20	Change Address
2020/02/20	Update BN
2020/08/05	Enter Annual Returns for Alberta and Extra-Provincial Corp.
2022/03/14	Name/Structure Change Alberta Corporation

Attachments:

Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)
Share Structure	ELECTRONIC	2011/05/20
Restrictions on Share Transfers	ELECTRONIC	2011/05/20
Restrictions on Business	ELECTRONIC	2011/05/20
Other Rules or Provisions	ELECTRONIC	2011/05/20
Restrictions on Share Transfers	ELECTRONIC	2022/03/14
Other Rules or Provisions	ELECTRONIC	2022/03/14

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 TREVOR BAUER.

SWORN BEFORE ME THIS 29TH DAY OF
MARCH, 2022.



A Commissioner for Oaths in and for the Province
of Alberta

Ryan E. Algar
Barrister and Solicitor

Government of Alberta ■ Corporation/Non-Profit Search

Corporate Registration System

Date of Search: 2022/03/29
Time of Search: 09:04 AM
Search provided by: ELDOR-WAL REGISTRATIONS (1987) LTD
Service Request Number: 37317524
Customer Reference Number:

Corporate Access Number: 2021607821

Business Number: 797583077

Legal Entity Name: MOUNT ROYAL SURGICAL CENTRE INC.

Legal Entity Status: Active

Alberta Corporation Type: Named Alberta Corporation

Registration Date: 2018/12/12 YYYY/MM/DD

Registered Office:

Street: 301-3007 14 ST SW
City: CALGARY
Province: ALBERTA
Postal Code: T2T3V6

Email Address: AHEHR@THELITAGROUP.CA

Directors:

Last Name: LEE
First Name: WANDA
Street/Box Number: 2515 19TH AVENUE SW
City: CALGARY
Province: ALBERTA
Postal Code: T3E7P1
Letter - For Legal Name Change: Y

Voting Shareholders:

Last Name: LEE
First Name: WANDA
Street: 2515 19TH AVENUE SW
City: CALGARY

Province: ALBERTA
Postal Code: T3E7P1
Percent Of Voting Shares: 100

Details From Current Articles:

The information in this legal entity table supersedes equivalent electronic attachments

Share Structure: SEE SCHEDULE "A" ATTACHED
Share Transfers Restrictions: SEE SCHEDULE "B" ATTACHED
Min Number Of Directors: 1
Max Number Of Directors: 7
Business Restricted To: NONE
Business Restricted From: NONE
Other Provisions: SEE SCHEDULE "C" ATTACHED

Other Information:

Last Annual Return Filed:

File Year	Date Filed (YYYY/MM/DD)
2020	2021/02/05

Outstanding Returns:

Annual returns are outstanding for the 2021 file year(s).

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
2018/12/12	Incorporate Alberta Corporation
2021/01/29	Change Director / Shareholder
2021/02/03	Change Address
2021/02/05	Enter Annual Returns for Alberta and Extra-Provincial Corp.
2021/03/19	Update Business Number Legal Entity

Attachments:

Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)
Share Structure	ELECTRONIC	2018/12/12

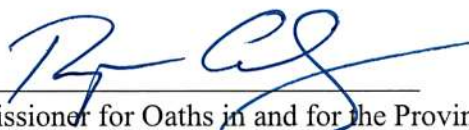
Restrictions on Share Transfers	ELECTRONIC	2018/12/12
Other Rules or Provisions	ELECTRONIC	2018/12/12
Letter - For Legal Name Change	10000407134938628	2021/01/29

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 "D"** REFERRED TO IN THE
AFFIDAVIT OF TREVOR BAUER.

SWORN BEFORE ME THIS 29TH DAY OF
MARCH, 2022.



A Commissioner for Oaths in and for the Province
of Alberta

Ryan E. Algar
Barrister and Solicitor,

Letter of Agreement



MAIN FLOOR, FCC, 340 - 7 AVE S.W.,
CALGARY, ALBERTA T2P 0X4

October 11, 2019

THE INSTITUTE OF WELLNESS AND ADVANCED AESTHETICS LTD.
3001 14 ST SW,
CALGARY, ALBERTA T2T 3V6

Attention: Wanda McArthur and Dr. Jonathan Lee

LETTER OF AGREEMENT

Bank of Montreal ("BMO") is pleased to advise that it has authorized the following new] credit Facilities for **THE INSTITUTE OF WELLNESS AND ADVANCED AESTHETICS LTD.** (each, a "Facility" and collectively, the "Facilities") on the terms and conditions outlined in this Letter of Agreement. The Schedules listed below and attached form part of this Letter of Agreement.

Notwithstanding any other provision of this Letter of Agreement or in any applicable agreements, any Advance under any Facility hereunder will be made at BMO's sole discretion. Any unutilized portion of any Facility hereunder may be cancelled by BMO at any time without prior notice.

Borrower(s):	THE INSTITUTE OF WELLNESS AND ADVANCED AESTHETICS LTD. (the "Borrower")
Guarantor(s):	WANDA LEE, DR. JONATHAN LEE, JONATHAN P. LEE PROFESSIONAL CORPORATION (the "Guarantor(s)")
Total Facility Limit:	The total approved amount of all facilities shall not exceed \$5,433,000.00 at any time.

Facility # 1**Facility Authorization:** \$500,000.00 CAD**Type of Loan:** Operating Facility**Purpose:** For general operating requirements to be made available 60 days prior to opening for working capital requirements.

Advance Options (each a "Loan" and collectively the "Loans")	Cap Amount	Additional Details
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Letters of Credit/ Guarantee	\$25,000.00 CAD
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Pricing: Standard Pricing as determined by BMO Capital Markets**Repayment Terms:** To be reduced and/or cancelled in normal course.**Maximum Term:** Twelve months from date of issue. Renewals as required.**Drawdown Conditions:** The Borrower may request the issuance of Letters of Credit, in a form reasonably acceptable to BMO, at any time and from time to time. Each Letter of Credit shall expire at or prior to the close of business on the date that is one year after the date of the issuance of such a Letter of Credit.**Commissions and Fees:**

Advised based on specifics of request and Trade Finance client fee schedule.

Terms & Conditions: Per Indemnity Agreement.

Operating Demand Loan	CAD
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Interest Rate: Prime Rate plus 0.00%. Interest is calculated monthly in arrears, and payable on the last day of each month. The Prime Rate in effect as of October 11, 2019 is 3.95%.**Facility Fee:** \$35.00 per month. This is the fee for the loan and does not include other account fees. Refer to our Better Banking Guide for other applicable fees.


Repayment Terms: Repayable on demand

Other: this facility is provided for working capital only and not to be utilized for construction. Therefore, will become available to the borrower 60 days prior to possession.

Other Costs: BMO is not obliged to permit the Loan to exceed the Cap amount.

In the event the Loans exceed the Cap amount, the excess will bear interest at the Overdraft Rate, which is currently 21% per annum. BMO shall also be entitled to charge the Borrower a fee of 1% calculated on the amount of excess over the Cap amount or \$100, whichever is greater and a \$5 overdraft handling charge per item that creates or increases the excess.

The aggregate of all outstanding Advances under this Facility shall at no time exceed the Facility Authorization for this Facility.

Each Loan under this Facility shall be a separate Loan.

The Borrower shall give to BMO 5 Business Days notice with respect to any request for a Loan under this Facility or request to change the Cap amount of an Operating Demand Loan under this Facility.

The Borrower is permitted four account limit changes per month and a charge of \$150/ change will apply for additional limit changes.

Facility # 2

Facility Authorization: \$3,933,000.00 CAD

Type of Loan: Asset and Capital Financing

Purpose: The loan facility represents 75% Loan to Cost of the construction budget as provided and agreed to by the Bank per below. For the initial construction, leasehold improvement, furniture and fixtures as well as soft costs associated with the construction of The Institute of Wellness and Advanced Aesthetics located on the second floor of 3001 14 Street SW Calgary AB.

The approved construction budget by the Bank is as follows:

Hard Construction Costs = \$3,782,668 (includes a 6% contingency)

Furniture and Fixtures = \$1,090,399

Soft Costs = \$347,863

Other (QS Fees & Soft Cost Contingency @ 3%) = \$10,500

Total = \$5,243,430

Minimum Draw \$250,000, maximum number of draws: 10

Draw Conditions:

Site Visit to be completed by the Bank within 30 days of each draw

For advances requested for construction, leasehold improvements, and soft costs:

1. Draw based on valuation on a cost to complete basis by a Quantity Survey Report

For advances requested for furniture and fixtures they will be completed net of GST based on:

1. Draws based on invoices to be provided

Maximum Amortization:

120 months

Repayment: Interest only payments established for 18 months from the initial draw under the facility.

Upon expiry of the interest only period blended payments will be established based on a remaining amortization of 102 months for the first year.

Upon expiry of the first 12 months of blended payments the amortization will be reduced to 48 months, based on a review of cash flow and mutual agreement by all parties involved.

Advance Options (each a "Loan" and collectively the "Loans")	Cap Amount	Additional Details
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**Demand Loan
Non
Revolving**

Interest Rate: Prime Rate plus 1.25%. Interest is calculated monthly in arrears, and payable monthly. The Prime Rate in effect as of October 11, 2019 is 3.95%.

Repayment Terms: Repayable on demand, provided that until demand is made by BMO:

Blended monthly payments comprising principal and interest to be paid in arrears, on the last day of each month. The amount of the payment will be initially determined based on the Loan amount, amortization and the interest rate in effect at the time of the Advance. Subject to review at BMO's sole discretion.

OR

Equal Monthly principal payments and monthly interest, to be collected separately on the last day of each month. The amount of the payments will be determined based on the Loan amount, amortization and the

interest rate in effect at the time of the Advance, as applicable.

Prepayments of principal in whole or in part are permitted, without penalty

Other:

**Fixed Rate
Term Loan**

Type of Loan: Closed Term Loan; or Prepayment Option Term Loan; or 6 Month Open Term Loan

Interest Rate: To be determined at time of Advance. By way of reference only, the rate in effect as of October 11, 2019 for a Five year term is 4.73% per annum; and the rate is valid for 14 days, and thereafter subject to change at BMO's sole discretion from time to time.

Notwithstanding the foregoing and unless otherwise prohibited by law, if the Loan is not paid in full with interest at the Maturity Date, the Loan shall bear interest at a rate per annum equal to the sum of 3% plus the Prime Rate, determined and accrued daily and compounded monthly, not in advance, on the outstanding balance, from the Maturity Date and both before and after demand and both before and after judgment until actual payment in full.

Repayment Terms: Equal monthly principal payments and monthly interest, to be collected separately on the last day of each month. The amount of the payments will be determined based on the Loan amount, payment frequency, amortization, and term.

OR

Blended monthly payments comprising principal and interest to be paid monthly in arrears, on the last day of each month. The amount of the payment will be determined based on the Loan amount, term, amortization and the interest rate in effect at the time of the Advance.

The balance of the Loan then outstanding, together with all accrued and unpaid interest, shall be due and payable at the end of the term of the Loan.

Prepayment Terms: *Closed Term Loan Only*

May not be prepaid, in whole or in part, prior to the maturity date.

Prepayment Option Term Loan Only

When not in default, the Borrower may prepay an amount of principal up to 10% of the original loan amount once every calendar year without prior notice. These prepayment privileges are not cumulative.

6 Month Open Term Loan Only

Prepayments of principal in whole or in part are permitted, without penalty.

Maximum Term: 5 years

Maturity Date: The last day of the month determined based on the term selected and the date of advance.

The aggregate of all outstanding Advances under this Facility shall at no time exceed the Facility Authorization for this Facility.

Each Loan under this Facility shall be a separate Loan, shall be non-revolving and shall be permanently reduced by any repayments or payments by the Borrower.

At the request of the Borrower, the rate may be fixed up to 45 days before the Advance is made. If requested, the Borrower shall pay a refundable rate reservation fee of 1% of the principal amount of the Advance, which fee will be refunded to the Borrower on the day the Advance is made. In the event that the Advance is cancelled by the Borrower, such fee will not be refunded to the Borrower.

The Borrower shall give to BMO 5 Business Days notice with respect to any request for a Loan under this Facility.

Facility # 3

Facility Authorization:	\$1,000,000.00 CAD
Type of Loan:	Settlement Risk Product
Purpose:	To facilitate the utilization of hedge, wire or electronic funds transfer products.
Availability:	Through BMO's Capital Market Treasury Desk
Terms, Conditions and Fees:	Subject to specific agreements. Subject to availability.

Conditions Precedent to Advances:

BMO will not be required to make any advance to the Borrower unless and until each of the conditions set out below and in Schedule C has been completed to BMO's satisfaction

1. Completion of all loan and account documents and all Security as outlined below.
2. Compliance with all covenants, representations and warranties in all loan documents and Security.
3. Receipt of all information necessary for BMO to comply with all legal and internal requirements in respect of money laundering and proceeds of crime legislation, and "know your customer" requirements.
4. Satisfactory review by BMO of insurance policies issued to the Borrower and each Guarantor, if any, and compliance with any changes required to satisfy BMO's insurance requirements.
5. Confirmation of no material adverse change to the Borrower and the Guarantor and their respective property and assets since the latest financial statements provided to BMO.

6. Confirmation that no default or breach under this Letter of Agreement, any of the loan documents or the Security has occurred.
7. Confirmation of fixed price contract established between the borrower and general contractor (**on hand**)
8. Confirmation of acceptance of the construction budget in line with the plans and specifications completed by a quantity surveyor
9. Assignment of tenant improvements proceeds of \$279,000 as outlined in budget to be obtained with advance to be paid down upon receipt. Expected not later than 18 months from initial draw.
10. Executed lease with minimum of 10 years (**on hand**)
11. Landlord waiver on lease to be obtained.
12. Subrogation of related party and shareholder loans to be obtained
13. Evidence of disability, professional liability and business interruption insurance. To be obtained when construction is completed
14. Confirmation all prior claims and statutory deductions are current via completion of the Bank's Prior Claims Declaration - to be obtained when construction is completed

Security:

Each of the following documents, instruments, agreements and other assurances (collectively, the "**Security**") shall be delivered to BMO prior to any advance of funds, in form and substance acceptable to BMO and its solicitors, acting reasonably:

1. Registered General Security Agreement ("GSA")/Moveable Hypothec ("Hypothec") providing BMO with a security interest/hypothec over all present and after-acquired personal/movable property of the Borrower with a First ranking over all equipment and accounts receivable of The Institute of Wellness and Advanced Aesthetics Ltd
2. \$4,433,000.00 Joint and several personal guarantee from WANDA LEE, DR. JONATHAN LEE
3. \$4,433,000.00 Corporate guarantee from JONATHAN P. LEE PROFESSIONAL CORPORATION,
4. Registered General Security Agreement ("GSA")/Moveable Hypothec ("Hypothec") providing BMO with a security interest/hypothec over all present and after-acquired personal/movable property of the Borrower with a Second ranking over all equipment and accounts receivable of Jonathan P. Lee Professional Corporation
5. Assignment of Life Insurance for a minimum of \$3,000,000 on the life of Dr. Jonathan Lee
6. Assignment of Fire Insurance including standard mortgage clause on Suite 300, 3001 14 Street SW, Calgary, AB

Any other documents, instruments or agreements as may be required by BMO, acting reasonably

Covenants:

As long as any Advance remains outstanding under or in connection with this Letter of Agreement, or so long as this Letter of Agreement remains in effect, the Borrower and any Guarantor will perform and comply with the covenants set out in Schedule A.

Financial Covenants:

In addition, the Borrower and each Guarantor, as applicable, will perform and comply with the following financial covenants, based on financial statements of the Borrower or applicable Guarantor:

Financial Covenant	Description	Requirement	Frequency
Debt service coverage ratio	Debt Service Coverage Ratio is defined as Funds Available to service debt divided by the aggregate of all principal payments and interest expenses in one year.	Greater Than or Equal To 1.25	Annually

	<p>Funds available to Debt Service is defined as net income(loss) after cash taxes plus depreciation, amortization, interest and any discretionary expenses as determined by BMO less extraordinary items as determined by BMO.</p> <p>Debt payments include the aggregate annual payment of (1) all interest expense, (2) principal payments due on all interest or non-interest bearing debt and (3) all capital leases or other obligations, and (4) all dividends and/or redemption/retraction of outstanding shares of the borrower.</p>		
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Additional Covenants:

In addition, the Borrower and each Guarantor, as applicable, will perform and comply with the following covenants:

Reporting Requirements:

Annual	<p>The following reports are to be provided to the Bank within 120 days of the Borrower's year end:</p> <p>Minimum Review Engagement financial statements of The Institute of Wellness and Advanced Aesthetics Ltd.</p> <p>Minimum Notice to Reader Financial Statements of Jonathan P. Lee Professional Corporation, Corporate T2 and Notice of Assessment</p> <p>Updated Personal Net Worth Statements along with confirmation of the value of assets from Jonathan Lee and Wanda Lee.</p> <p>Completion of the Bank's Prior Claims Declaration Report.</p> <p>Updated confirmation of fire insurance renewal for the borrower.</p>
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A \$50 per month fee will be applied for non compliance with reporting requirements. The application of this fee does not waive the default condition.

Prompt notification of management letters, default notices, litigation, and any other material events

Satisfactory evidence that all taxes (including, without limitation, GST, HST, sales tax, withholdings, etc.) have been paid to date

Representations and Warranties:

The Borrower and each Guarantor, as applicable, makes the representations and warranties set out in Schedule B. All representations and warranties of the Borrower and any Guarantor, in addition to any

representation or warranty provided in any document executed in connection with a Facility or any Security, shall be true and correct on the date of this Letter of Agreement and on the date of any Advance under a Facility.

Noteless Advances:

The Borrower acknowledges that the actual recording of the amount of any advance or repayment thereof under the Facilities, and interest, fees and other amounts due in connection with the Facilities, in an account of the Borrower maintained by BMO, shall constitute *prima facie* evidence of the Borrower's indebtedness and liability from time to time under the Facilities; provided that the obligation of the Borrower to pay or repay any indebtedness and liability in accordance with the terms and conditions of the Facilities set out in this Letter of Agreement shall not be affected by the failure of BMO to make such recording. The Borrower also hereby acknowledges being indebted to BMO for principal amounts shown as outstanding from time to time in BMO's account records, and all accrued and unpaid interest in respect thereto, which principal and interest the Borrower hereby undertakes to pay to BMO in accordance with the terms and conditions applicable to the Facilities as set out in this Letter of Agreement.

Fees:

All costs and expense incurred by BMO in connection with this Letter of Agreement and the Facilities (including without limitation all legal, appraisal and consulting fees), and the enforcement of the Security are for the account of the Borrower.

A one-time fee ("Fee") of **\$14,000.00** is payable by the Borrower to BMO upon acceptance of this Letter of Agreement. This fee is deemed to be earned by BMO upon acceptance of this Letter of Agreement, to compensate for time, effort and expense incurred by BMO in authorizing these Facilities.

Credit renewal fees will be payable as advised by BMO annually; at the date of this letter such fees are estimated to be **\$0.00**

All fees payable under this Letter of Agreement shall be paid to BMO on the dates due, in immediately available funds. Fees paid shall not be refundable except in the case of manifest error in the calculation of any fee payment.

Banking Services:

The Borrower shall maintain its bank accounts, solely with BMO. Borrower acknowledges that the pricing (including interest, fees and charges) contained in this Letter of Agreement is contingent on the Borrower maintaining all of its operating accounts with BMO. In the event the Borrower does not do so, BMO may, at any time, in its sole discretion and without any requirement to obtain the agreement of, or provide prior notice to the Borrower, increase such pricing.

Treasury & Payment Solutions:

BMO will provide Non-Credit and treasury & payment solutions to the Borrower. A Treasury & Payment Specialist will contact the Borrower to implement BMO's On-Line Banking for Business platform (OLBB) and discuss additional treasury & payment features such as Electronic Funds Transfer (EFT), Wire Payments, BMO DepositEdge® and Moneris® Payment Processing Solutions. BMO's objective is to provide a package of services that are tailored to meet both the current and future needs of the Borrower in a cost efficient operating environment.

Commercial Loan Insurance Plan:

You understand that unless you submit an Application for Commercial Loan Insurance Plan ("Application"), and it has been approved by Canada Life as the insurer, you will not be covered under the Commercial Loan Insurance Plan for any facilities under this Letter of Agreement and would be ineligible to submit a claim should you undergo an insurable event.

Counterparts; Electronic Transmissions:

This agreement may be executed in any number of counterparts with the same effect as if all parties hereto had all signed the same document. Any counterpart of this Agreement may be executed and circulated by

facsimile, PDF or other electronic means and any counterpart executed and circulated in such a manner shall be deemed to be an original counterpart of this Agreement. All counterparts shall be construed together and shall constitute one and the same original agreement.

Governing Law:

Alberta and the federal laws of Canada applicable therein.

Schedules:

The following Schedules are attached to and form part of this letter of agreement:

Schedule A – Covenants

Schedule B – Representations and Warranties

Schedule C – Conditions Precedent to Advances

BMO's Legal Counsel: To be Determined]

In accepting this Letter of Agreement you acknowledge that if, in the opinion of BMO, a material adverse change in risk occurs including, without limitation, any material adverse change in the financial condition, business, property or prospects of the Borrower or any Guarantor, the rights and remedies of BMO, or the ability of the Borrower or any Guarantor to perform its obligations to BMO, any obligation to advance some or all of the above Facilities may be withdrawn or cancelled.

Please indicate your acceptance of the terms and conditions hereof by signing and returning one copy of this Letter of Agreement (and making payment of the above noted fee, if applicable) to BMO no later than November 30, 2019]. If your acceptance of this Letter of Agreement is not received by BMO by that date, BMO shall not be required to proceed with any of the Facilities.

Yours truly,
BANK OF MONTREAL

By: 
Name: SCOTT MURAYAMA
Title: Relationship Manager

Accepted and agreed to this 16 day of October, 20 19

BORROWER(S)

THE INSTITUTE OF WELLNESS AND ADVANCED AESTHETICS LTD.

Signature:  Signature: _____
Name: Wanda Lee Name: _____
Title: CEO Title: _____



GUARANTOR(S)

WANDA LEE

Witness: Samantha Melnychuk Signature: Wanda Lee
Name: Samantha Melnychuk Name: Wanda Lee

DR. JONATHAN LEE

Witness: Samantha Melnychuk Signature: Jonathan Lee
Name: Samantha Melnychuk  JONATHAN LEE

JONATHAN P. LEE PROFESSIONAL CORPORATION

Signature: _____ Signature: Jonathan Lee
Name: _____ Name: JONATHAN LEE
Title: _____ Title: PLASTIC SURGEON

W

SCHEDULE ACOVENANTS

1. Payment of all indebtedness due to BMO in connection with this Letter of Agreement or any Facility
2. Maintenance of corporate existence and status, if applicable
3. Payment of all taxes when due (including, without limitation, corporate, GST, HST, sales tax and withholdings)
4. Compliance with all material laws, regulations and applicable permits or approvals (including health, safety and employment standards, labour codes and environmental laws)
5. Compliance with all material agreements
6. Use of proceeds to be consistent with the approved purpose
7. Notices of death of Borrower or Guarantor, default, material litigation, and regulatory proceedings to be provided to BMO on a timely basis
8. Access by BMO to books and records; BMO to have right to inspect property to which its security applies
9. No assumption of additional indebtedness or guarantee obligations by Borrower without prior written consent of BMO
10. No liens or encumbrances on any assets except with the prior written consent of BMO
11. No change of control or ownership of the Borrower without the prior written consent of BMO
12. No disposition of property or assets (except in the ordinary course of business) without the prior written consent of BMO
13. No material acquisitions, hostile takeovers, mergers or amalgamations without BMO's prior written approval
14. [For multiple currencies]:

If, for the purposes of obtaining judgment in any court in any jurisdiction with respect to this Letter of Agreement, it becomes necessary to convert into a particular currency (the "Judgment Currency") any amount due under this Letter of Agreement in any currency other than the Judgment Currency (the "Currency Due"), then conversion shall be made at the rate of exchange prevailing on the Business Day before the day on which judgment is given. For this purpose "rate of exchange" means the rate at which BMO is able, on the relevant date, to purchase the Currency Due with the Judgment Currency in accordance with its normal practice at its principal office in Toronto, Ontario. In the event that there is a change in the rate of exchange prevailing between the Business Day before the day on which the judgment is given and the date of receipt by BMO of the amount due, the Borrower will, on the date of receipt by BMO, pay such additional amounts, if any, or be entitled to receive reimbursement of such amount, if any, as may be necessary to ensure that the amount received by BMO on such date is the amount in the Judgment Currency which when converted at the rate of exchange prevailing on the date of receipt by BMO is the amount then due under this Letter of Agreement in the Currency Due. If the amount of the Currency Due which BMO is so able to purchase is less than the amount of the Currency Due originally due to it, the Borrower and each Guarantor jointly and severally (solidarily) agree to indemnify BMO from and against any and all loss or damage arising as a result of such deficiency. This indemnity shall constitute an obligation separate and independent from the other obligations contained in this Letter of Agreement, shall give rise to a separate and independent cause of action, shall apply irrespective of any indulgence granted by BMO from time to time and shall continue in full force and effect notwithstanding any judgment or order in respect of an amount due under this Letter of Agreement or under any judgment or order.

SCHEDULE BREPRESENTATIONS AND WARRANTIES

1. It has the corporate status, power and authority to enter into this Letter of Agreement and any agreement executed in connection with a Facility or any Security to which it is a party, and to perform its obligations hereunder and thereunder
2. It is in compliance with all applicable laws (including environmental laws) and its existing agreements
3. Except as otherwise disclosed to BMO in writing, no consent or approval of, registration or filing with, or any other action by, any governmental authority is required in connection with the execution, delivery and performance by it of this Letter of Agreement and any agreement executed in connection with a Facility or any Security to which it is a party
4. All factual information that has been provided to BMO for purposes of or in connection with this Letter of Agreement or any transaction contemplated herein is true and complete in all material respects on the date as of which such information is dated or certified
5. No event, development or circumstance has occurred that has had or could reasonably be expected to have a material adverse effect on the business, assets, operations or condition, financial or otherwise, of the Borrower or any Guarantor
6. There is no material litigation pending against it or, to its knowledge, threatened against or affecting it
7. It has timely filed or caused to be filed all required tax returns and reports and has paid or caused to be paid all required taxes
8. It has good and marketable title to its properties and assets including ownership of and/or sufficient rights in any material intellectual property.
9. It has complied with all obligations in connection with any pension plan which it has sponsored, administered or contributed to, or is required to contribute to including, without limitation, registration in accordance with applicable laws, timely payment of all required contributions or premiums, and performance of all fiduciary and administration obligations
10. It maintains insurance policies and coverage that provides sufficient insurance coverage in at least such amounts and against at least such risks as are usually insured against in the same general area by persons in the same or a similar business
11. It is not in default nor has any event or circumstance occurred which, but for the passage of time or the giving of notice, or both, would constitute a default under any loan, credit or security agreement, or under any material instrument or agreement, to which it is a party.



SCHEDULE CCONDITIONS PRECEDENT TO ADVANCES

1. Evidence of corporate (or other) status and authority
2. Completion and registration (as applicable) of all Security (defined herein) and other supporting documents
3. Completion of all facility documentation and account agreements and authorities, as applicable
4. Compliance with all representations and warranties contained herein
5. Compliance with all covenants (financial and non-financial) contained herein
6. No Event of Default (defined herein) shall have occurred and be continuing
7. Compliance with all laws (including environmental)
8. Payment of all fees and expenses
9. Receipt of all necessary material governmental, regulatory and other third party approvals including environmental approvals and certificates
10. Satisfactory due diligence (including, without limitation, anti-money laundering, proceeds of crime and "know your customer" requirements and procedures, environmental and insurance due diligence)
11. Repayment of all existing indebtedness (excluding permitted indebtedness), as applicable.
12. Satisfactory review of material contracts, as applicable
13. Satisfactory review by BMO (or, at BMO's option and the Borrower's expense, an insurance consultant) of insurance policies issued to the Borrower(s) and/or the Guarantor(s) and compliance with any changes required to satisfy BMO's insurance requirements
14. Disclosure of all material contingent obligations
15. Confirmation that no shares of the Borrower held by the principal shareholders have been pledged as security for any financial or other indebtedness
16. Corporate taxes of the Borrower and corporate/personal taxes of the Guarantor(s) are to be confirmed current and up-to-date
17. Satisfactory evidence that all other taxes payable by the Borrower and Guarantor(s) (including, without limitation, GST, HST, sales tax, and withholdings) have been paid to date
18. No material judgments or material legal action initiated against the Borrower and/or any Guarantor(s)
19. Any other document or action which BMO may reasonably require



Letter of Agreement - Amendment



MAIN FLOOR, FCC, 340 - 7 AVE S.W,
CALGARY, ALBERTA T2P 0X4

LETTER OF AGREEMENT - AMENDMENT

THE INSTITUTE OF WELLNESS AND ADVANCED AESTHETICS LTD.
3001 14 ST SW,
CALGARY, ALBERTA T2T 3V6

Attention: Wanda McArthur and Dr. Jonathan Lee

October 22, 2019

This letter (the "**Amending Letter**") is intended to set out certain amendments to the Letter of Agreement dated October 11, 2019] (including all Schedules thereto (the "**Letter of Agreement**") between Bank of Montreal ("**BMO**") and the Borrower named below.

THE INSTITUTE OF WELLNESS AND ADVANCED AESTHETICS LTD.

Unless defined in this Amending Letter, capitalized terms used in this Amending Letter are intended to have the meanings provided to those terms in the Letter of Agreement.

The Letter of Agreement is amended as follows:

Facility #1: Amendment

Operating Demand Loan

Other: this facility is provided for working capital only and not to be utilized for construction. Therefore it will be available to the borrower 90 days prior to possession.

Facility #4: New

Facility Authorization: \$100,000.00 CAD

Type of Loan: Corporate MasterCard

Purpose: Operating Financing

Interest Rate: As determined by Corporate MasterCard agreement

Repayment: As determined by Corporate MasterCard agreement

Facility Fee: As determined by Corporate MasterCard agreement

Security: Amendment

1. \$4,533,000.00 (amended from \$4,433,000.00) Joint and several personal guarantee from WANDA LEE, DR. JONATHAN LEE
2. \$4,533,000.00 (amended from \$4,433,000.00) Corporate guarantee from JONATHAN P. LEE PROFESSIONAL CORPORATION

Except to the extent amended by this Amending Letter, the Letter of Agreement remains in full force and effect, without novation. This Amending Letter supersedes and replaces all prior discussions and correspondence (if any) between the parties relating to the subject-matter hereof. Nothing in this Amending Letter is intended to waive or limit any of BMO's rights in respect of any Event of Default existing at the date of this Amending Letter, whether or not known to BMO.

Yours truly,
BANK OF MONTREAL

By: 
Name: SCOTT MURAYAMA
Title: Relationship Manager

By their signature below, each Borrower and Guarantor acknowledge and agree to the amendments to the Letter of Agreement contained in this Amending Letter. Further, each Borrower and Guarantor reaffirm, acknowledge, covenant and confirm, to and in favour of BMO, the continued applicability, validity, enforceability and binding nature of the Letter of Agreement (as amended by this Amending Letter) and any documents delivered in connection with the Letter of Agreement (as amended by this Amending Letter), including, without limitation, any security and guarantees granted pursuant thereto, each of which shall continue to be valid, binding and enforceable and in no way altered, lessened, released or otherwise affected by this Amending Letter except as expressly stated in this Amending Letter.

This Amending Letter shall be read and construed with the Letter of Agreement and be treated as a part of the Letter of Agreement, and for such purpose and so far as may be necessary to effectuate the true intent of this Amending Letter, the Letter of Agreement is hereby amended.

Each Borrower and Guarantor represents and warrants to BMO that ((a) does not apply to individuals): (a) it is authorized to enter into this Amending Letter and that it has the full power and authority to do so, (b) each of the representations and warranties contained in the Letter of Agreement is true and correct with the same force and effect as if made on the effective date of the amendments contained in this Amending Letter and (c) it/he/she is in compliance with each of the covenants and other terms and conditions set forth in the Letter of Agreement. Further, in the case of an individual Borrower and/or Guarantor, he/she represents and warrants to BMO that (i) he/she fully understands the provisions of this Amending Letter and his/her obligations, (ii) he/she has been afforded the opportunity to engage independent legal counsel to explain the purposes of this Amending Letter and his/her obligations and (iii) he/she has either engaged legal counsel or has decided, in his/her sole discretion, not to do so.

This agreement may be executed in any number of counterparts with the same effect as if all parties hereto had all signed the same document. Any counterpart of this Agreement may be executed and circulated by facsimile, PDF or other electronic means and any counterpart executed and circulated in such a manner shall be deemed to be an original counterpart of this Agreement. All counterparts shall be construed together and shall constitute one and the same original agreement.

BORROWER(S)

THE INSTITUTE OF WELLNESS AND ADVANCED AESTHETICS LTD.

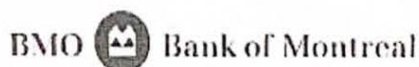
Signature:  Signature: _____

Name: Wanda McArthur Name: _____

Title: CEO Title: _____

GUARANTOR(S)**DR. JONATHAN LEE**Witness: Samantha MelnychukSignature: Jonathan LeeName: Samantha MelnychukName: Jonathan Lee**WANDA MCARTHUR**Witness: Samantha MelnychukSignature: Wanda McArthurName: Samantha MelnychukName: Wanda McArthur**JONATHAN P. LEE PROFESSIONAL CORPORATION**Signature: Jonathan LeeName: Jonathan LeeTitle: Medical Director

Letter of Agreement - Amendment



595, 8TH AVENUE SW,
CALGARY, AB T2P 1G1

LETTER OF AGREEMENT - AMENDMENT

THE INSTITUTE OF WELLNESS AND ADVANCED AESTHETICS LTD.
3001 14 ST SW,
CALGARY, ALBERTA T2T 3V6

Attention: Wanda Lee

October 14, 2021

This letter (the "**Amending Letter**") is intended to set out certain amendments to the Letter of Agreement dated October 11, 2019 as subsequently amended by prior amending letters, including on October 22, 2019 (including all Schedules thereto (the "**Letter of Agreement**") between Bank of Montreal ("**BMO**") and the Borrower named below.

THE INSTITUTE OF WELLNESS AND ADVANCED AESTHETICS LTD.

The amendments to the Letter of Agreement as set forth in this Amending Letter are effective as of the date first written above.

Unless defined in this Amending Letter, capitalized terms used in this Amending Letter are intended to have the meanings provided to those terms in the Letter of Agreement.

The Letter of Agreement is amended as follows:

Total Facility Limit: As of the date of this Amending Letter, the total approved amount of all facilities shall not exceed \$2,458,274.61.

Additional Covenants:

In addition, the Borrower and each Guarantor, as applicable, will perform and comply with the following covenants:

- a. Not later than November 30, 2021, Wanda Lee will make a principal payment in amount of \$150,000.00 which will prepay November, December & January's regular payments under Facility # 2. Monthly interest will still accrue and be charged each month-end.
- b. The Borrower will consent to the engagement of BMO's financial advisor to review the Borrower's operations and financial performance at any time as directed by BMO.

Facility # 1

Letters of Credit/Guarantee

No draw under this program is available at this time.

Operating Demand Loan

Interest Rate: Prime Rate plus 5.00%. Interest is calculated monthly in arrears, and payable on the last day of each month. The Prime Rate in effect as of October 14, 2021 is 2.45%.



Letter of Agreement - Amendment

Facility Fee: \$150.00 per month. This is the fee for the loan and does not include other account fees. Please refer to our Better Banking Guide for applicable fees.

Facility # 2 **Demand Loan Non Revolving**

Interest Rate: Prime Rate plus 5.00%. Interest is calculated monthly in arrears, and payable on the last day of each month. The Prime Rate in effect as of October 14, 2021 is 2.45%.

Maximum Amortization: 49 months

Repayment Terms: Repayable on demand, provided that until demand is made by BMO.

Equal monthly principal payments and monthly interest to be collected separately on the last day of each month. The amount of the payments will be determined based on the Loan amount, amortization and the interest rate in effect at the time of the Advance, as applicable.

Prepayments of principal in whole or in part are permitted, without penalty. Any prepayments received will reduce the remaining amortization.

Fixed Rate Term Loan

This option is no longer available.

Facility # 4 **Corporate MasterCard**

Facility Authorization: \$75,000.00 CAD

Security:

The following are additional security to be provided to be completed by November 30, 2021:

1. Registered General Security Agreement ("GSA") providing BMO with security interest over all present and after-acquired personal property of Mount Royal Surgical Centre Inc. in a first-ranking position.
2. \$2,400,00.00 Corporate Guarantee from Mount Royal Surgical Centre Inc.
3. A second-ranking collateral/all-indebtedness mortgage over 1116 Beverley Blvd SW, Calgary, AB in amount of \$2,300,000.00 support the personal guarantee of Wanda Lee. Standard mortgage documentation as required by the Bank including assignment of property insurance in second-rank, title insurance or a current real property report in accordance with standard Bank mortgage closing policies and letter of opinion by a solicitor confirming the mortgage's validity and enforcement.

Reporting Requirements:

Annual

The following reports are to be provided to the Bank within 120 days of the Borrower's year end.

- Minimum Review Engagement financial statements of The Institute of Wellness and Advanced Aesthetics Ltd.
- Minimum Notice to Reader Financial Statements of Jonathan P. Lee



Letter of Agreement - Amendment

- Professional Corporation, Corporate T2 and Notice of Assessment
- Updated Personal Net Worth Statement along with confirmation of the value of assets from Wanda McArthur.
- Completion of the Bank's Prior Claims Declaration Report.
- Updated confirmation of fire insurance renewal for the Borrower.

Monthly

Monthly reporting due the 25th day following each month-end to be provided including monthly income statement and balance sheet, year-to-date income statement, aged listing of accounts payables and accounts receivables.

Management commentary on the actual performance to the forecast.

Fees:


A monthly administration fee of \$1,250.00 will be charged on the 15th day of each month.

Credit renewal fees will be payable as advised by BMO annually which, as at the date of this letter, are estimated to be \$5,000.00.

A \$250 per month fee (or part thereof) will be applied for non compliance with Reporting Requirements. The application of this fee does not waive the default condition.

Except to the extent amended by this Amending Letter, the Letter of Agreement remains in full force and effect, without novation. This Amending Letter supersedes and replaces all prior discussions and correspondence (if any) between the parties relating to the subject-matter hereof. Nothing in this Amending Letter is intended to waive or limit any of BMO's rights in respect of any Event of Default existing at the date of this Amending Letter, whether or not known to BMO.

Yours truly,
BANK OF MONTREAL

By: 
Name: TREVOR BAUER
Title: Relationship Manager

By their signature below, each Borrower and Guarantor acknowledge and agree to the amendments to the Letter of Agreement contained in this Amending Letter. Further, each Borrower and Guarantor reaffirm, acknowledge, covenant and confirm, to and in favour of BMO, the continued applicability, validity, enforceability and binding nature of the Letter of Agreement (as amended by this Amending Letter) and any documents delivered in connection with the Letter of Agreement (as amended by this Amending Letter), including, without limitation, any security and guarantees granted pursuant thereto, each of which shall continue to be valid, binding and enforceable and in no way altered, lessened, released or otherwise affected by this Amending Letter except as expressly stated in this Amending Letter.

This Amending Letter shall be read and construed with the Letter of Agreement and be treated as a part of the Letter of Agreement, and for such purpose and so far as may be necessary to effectuate the true intent of this Amending Letter, the Letter of Agreement is hereby amended.



Letter of Agreement - Amendment

Each Borrower and Guarantor represents and warrants to BMO that ((a) does not apply to individuals): (a) it is authorized to enter into this Amending Letter and that it has the full power and authority to do so, (b) each of the representations and warranties contained in the Letter of Agreement is true and correct with the same force and effect as if made on the effective date of the amendments contained in this Amending Letter and (c) it/he/she is in compliance with each of the covenants and other terms and conditions set forth in the Letter of Agreement. Further, in the case of an individual Borrower and/or Guarantor, he/she represents and warrants to BMO that (i) he/she fully understands the provisions of this Amending Letter and his/her obligations, (ii) he/she has been afforded the opportunity to engage independent legal counsel to explain the purposes of this Amending Letter and his/her obligations and (iii) he/she has either engaged legal counsel or has decided, in his/her sole discretion, not to do so.

This agreement may be executed in any number of counterparts with the same effect as if all parties hereto had all signed the same document. Any counterpart of this Agreement may be executed and circulated by facsimile, PDF or other electronic means and any counterpart executed and circulated in such a manner shall be deemed to be an original counterpart of this Agreement. All counterparts shall be construed together and shall constitute one and the same original agreement.

BORROWER

THE INSTITUTE OF WELLNESS AND ADVANCED AESTHETICS LTD.

Signature: _____

Name: Wanda Lee

Title: _____

GUARANTORS

JONATHAN P LEE, by his executor

Signature: _____

Name: _____

Witness Signature: _____

Witness Name: _____



Letter of Agreement - Amendment

JONATHAN P. LEE PROFESSIONAL CORPORATION

Signature: _____

Name: _____

Title: _____

Signature: _____

Name: _____

Title: _____

WANDA LYNN. LEE

Signature: _____

Name: Wanda Lee

Witness Signature: _____

Witness Name: _____

MOUNT ROYAL SURGICAL CENTRE INC.

Signature: _____

Name: _____

Title: _____

Signature: _____

Name: _____

Title: _____



THIS IS **EXHIBIT "E"** REFERRED TO IN THE
AFFIDAVIT OF TREVOR BAUER.

SWORN BEFORE ME THIS 29TH DAY OF
MARCH, 2022.



A Commissioner for Oaths in and for the Province
of Alberta

Ryan E. Algar
Barrister and Solicitor

To: Name of Recipient Recipient's Firm Name Address Line 1 Address Line 2 City Postal Code email fax #	Client Name(s): The Institute of Wellness and Advanced Aesthetics Ltd. Payout Statement Preparation Date: March 2, 2022 Payout calculation is for receipt of funds by BMO prior to close of business: March 2, 2022 , the "Payout Date". <i>Future Date Payout</i> , if provided, is an estimate of additional cost and charges for receipt of funds on date indicated Payout Calculation is subject to change: 1) transactions in progress not yet posted, 2) changes in Prime Rate, 3) per diem charges hereafter and 4) regularly scheduled transactions This Payout Calculation is compiled for: <input checked="" type="checkbox"/> information purposes only, or (check one) <input type="checkbox"/> final payout quote not exceeding 15 days to Payout Date
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	Account Number	Type of Loan Product	Principal Balance at Payout Quote Date (1)	Uncollected Accrued Interest at Last End of Month (EOM) (2)		Accrued Interest on Principal Balance from EOM to Payout Calculation Date (3)	Uncollected Accrued Interest prior to Payout Date (4)	Payout Penalty (5)	Total Other Charge (**) (6)	Total (7)=sum(1) to (6) inclusive	Per Diem (8)	Interest Rate Basis (9)	Interest Rate Spread (10)
1	0010-1933-918	ODL	\$ 500,000.00			\$ 114.23			\$ 150.00	\$ 500,264.23	\$ 102.05	Prime +	5.0000%
2	0010-6975-340	DLNR	\$ 1,695,504.15			\$ 346.07			\$ 16,840.54	\$ 1,712,690.76	\$ 346.07	Prime +	5.0000%
3	5264550000206254	Corp Mastercard	\$ 14,704.21							\$ 14,704.21	\$ 7.41	Fixed	18.4000%
4	0010-1993-918	Other(refer Notes)	\$ 18,397.13							\$ 18,397.13	\$ 10.58	Fixed	21.0000%
5											\$ -		
6											\$ -		
		Totals:	\$ 2,228,605.49	\$ -		\$ 460.30	\$ -	\$ -	\$ 16,990.54	\$ 2,246,056.33	\$ 466.12		
			(A)	(B)		(C)	(D)	(E)	(F)	(G)	(H)		

PAYOUT AS AT: March 2, 2022

Principal Balance	\$ 2,228,605.49	(A)
Accrued Interest	\$ 460.30	(B)+(C)+(D)
Penalty	\$ -	(E)
Total Other Charge **	\$ 16,990.54	(F)
TOTAL AS AT:	\$ 2,246,056.33	(G)
Per Diem Rate	\$ 466.12	(H)

FUTURE DATE PAYOUT:(if applicable)

Principal Balance	\$ 2,228,605.49
Accrued Interest	\$ 460.30
Penalty	\$ -
Total Other Charge **	\$ 16,990.54
TOTAL AS AT:	\$ 2,246,056.33
Per Diem Rate	\$ 466.12

Notes:

- 1) Revolving ODL of \$500,000.00
- 3) Corporate MasterCard limit \$75,000.00
- 4) Overlimit of ODL

Prime Rate on Payout Calculation Date: 2.45%

** Other Charges Defined:

\$ 150.00	O/D Lending Fee
\$ 16,840.54	Legal Fees

** Total Other Charge \$ 16,990.54

THIS IS **EXHIBIT "F"** REFERRED TO IN THE
AFFIDAVIT OF TREVOR BAUER.

SWORN BEFORE ME THIS 29TH DAY OF
MARCH, 2022.



A Commissioner for Oaths in and for the Province
of Alberta

Ryan E. Algar
Barrister and Solicitor

SECURITY AGREEMENT

The undersigned (hereinafter called the "Debtor") hereby enters into this Security Agreement with Bank of Montreal (hereinafter called the "Bank") for valuable consideration and as security for the repayment of all present and future indebtedness of the Debtor to the Bank and interest thereon and for the payment and discharge of all other present and future liabilities and obligations, direct or indirect, absolute or contingent, of the Debtor to the Bank (all such indebtedness, interest, liabilities and obligations being hereinafter collectively called the "Obligations"). This Security Agreement is entered into pursuant to and is governed by the Alberta Personal Property Security Act insofar as it affects personal property located in Alberta.

1. The Debtor hereby represents and warrants to the Bank that it has assets at the following locations in Alberta:

3001 14 ST SW, CALGARY, AB T2T 3V6

List all premises and asset locations, by schedule, if necessary

2. The Debtor hereby

(a) mortgages and charges to the Bank as and by way of a fixed and specific mortgage and charge, and grants to the Bank a security interest in, all its present and future goods and any proceeds therefrom, including, without limiting the generality of the foregoing, all fixtures, building materials, leased goods, plant, machinery, tools, and furniture now or hereafter owned or acquired, and any goods specifically listed or otherwise described in any Schedule hereto;

Attach a schedule, if goods and/or equipment are to be listed

(b) mortgages and charges to the Bank, and grants to the Bank a security interest in, all its present and future inventory and any proceeds therefrom, including, without limiting the generality of the foregoing, all raw materials, goods in process, work in progress, materials used or consumed in business, finished goods and packaging material and goods acquired or held for sale or lease or furnished under contracts of rental or service;

(c) assigns, transfers and sets over to the Bank and grants to the Bank a security interest in, all its present and future intangibles, chattel paper, securities, documents of title, instruments and money, and any proceeds therefrom, including, without limiting the generality of the foregoing, all its present and future book debts and other accounts receivable, monetary obligations, contract rights and other choses in action of every kind or nature now due or hereafter to become due, including insurance rights arising from or out of the assets referred to in sub-clauses (a) and (b) above; and

(d) charges in favour of the Bank as and by way of a floating charge its undertaking and all its property and assets, real and personal, moveable or immoveable, of whatsoever nature and kind, including without limitation client lists, client records and client files, both present and future (other than property and assets hereby validly assigned or subjected to a specific mortgage and charge and to the exceptions hereinafter contained). For the purposes of this Security Agreement, the goods, inventory, intangibles, chattel paper, securities, documents of title, instruments, money, undertaking and all other property and assets of the Debtor referred to in this clause 2 are hereinafter sometimes collectively called the "Collateral".

3. The Collateral is on the date hereof primarily situate or located at the location(s) set out in clause 1 hereof but may from time to time be located at other premises of the Debtor. The Collateral may also be located at other places while in transit to and from such locations and premises; and the Collateral may from time to time be situated or located at any other place when on lease or consignment to any lessee or consignee from the Debtor. The Collateral shall not be removed from the Province of Alberta without the prior written consent of the Bank.

4. It is hereby declared that the last day of any term of years reserved by any lease, verbal or written, or any agreement therefor, now held or hereafter acquired by the Debtor, is hereby or shall be excepted out of the mortgages, charges and security interests hereby created, but the Debtor shall stand possessed of the reversion of one day remaining in the Debtor in respect of any such term of years, for the time being demised, as aforesaid upon trust to assign and dispose of the same as any purchaser of such term of years shall direct. There shall also be excluded from the security created by clause 2 (d) after-acquired consumer goods of the Debtor other than when subject to purchase money security interests in favour of the Bank, and other than accessions.

5. The Debtor

(a) shall not without the prior written consent of the Bank sell or dispose of any of the Collateral other than that described in sub-clause (b) of clause 2 above which may be sold only in the ordinary course of business and for the purpose of carrying on the same; and if the amounts of any of the Collateral of the type referred to in sub-clause (c) of clause 2 above or any proceeds arising from the Collateral of the type described in sub-clauses (a) and (b) of clause 2 above shall be paid to the Debtor, the Debtor shall receive the same as Trustee for the Bank and forthwith pay over the same to the Bank. The Debtor shall not without the prior written consent of the Bank create any liens upon or assign or transfer as security or pledge or hypothecate as security or create a security interest in the Collateral except to the Bank. The Debtor agrees that the Bank may at any time before or after default require any account debtor of the Debtor to make payment to the Bank and the Bank may take control of any proceeds referred to in sub-clauses (a), (b) and (c) of clause 2 hereof and may hold all amounts received from any account debtors and any proceeds as cash collateral as part of the Collateral and as security for the Obligations of the Debtor to the Bank.

(b) covenants not to substitute or modify any of the Debtor's rights under any Collateral of the type listed in sub-clause (c) of clause 2 above without the written consent of the Bank, and any substitution or modification not consented to may at the option of the Bank be treated as an act of default hereunder.

6. The Debtor shall at all times do, execute, acknowledge and deliver or cause to be done, executed, acknowledged or delivered all and singular every such further acts, deeds, transfers, assignments, security agreements and assurances as the Bank may reasonably require for the better granting, transferring, assigning, charging, setting over, assuring and confirming unto the Bank the property and assets hereby mortgaged and charged or subjected to security interests or intended so to be or which the Debtor may hereafter become bound to mortgage, charge, transfer, assign or subject to a security interest in favour of the Bank and for the better accomplishing and effectuating of this Security Agreement.

7. The Debtor shall at all times have and maintain insurance over the Collateral against risks of fire (including so called extended coverage), theft, and also against such other risks as the Bank may reasonably require in writing, containing such terms, in such form, for such periods and written by such companies as may be reasonably satisfactory to the Bank. The Debtor shall duly and seasonably pay all premiums and other sums payable for maintaining such insurance and shall cause the insurance money thereunder to be payable to the Bank as its interest hereunder may appear and shall, if required, furnish the Bank with certificates or other evidence satisfactory to the Bank of compliance with the foregoing insurance provisions.

8. The Debtor shall keep proper books of account and shall at all times upon request by the Bank furnish the Bank with such information concerning the Collateral and the Debtor's affairs and business as the Bank may reasonably request, including financial statements, lists of inventory and equipment and lists of accounts receivable showing the amounts owing upon each account and securities therefor and copies of all financial statements, books and accounts, invoices, letters, papers and other documents in any way evidencing or relating to the account. The Debtor shall

permit the Bank at all reasonable times to enter onto its premises to inspect and copy its books, and to inspect the Collateral.

9. The Debtor shall be in default under this Security Agreement upon the occurrence of any one of the following events:

- (a) the Debtor shall default under any of the Obligations;
- (b) the Debtor shall default in the due observance or performance of any covenant, undertaking or agreement heretofore or hereafter given to the Bank, whether contained herein or not and including any covenant or undertaking set out in any Schedule to this Security Agreement;
- (c) an execution of any other process of any court shall become enforceable against the Debtor or a distress or analogous process shall be levied upon the property of the Debtor or any part thereof, or a receiver shall be appointed for the Debtor;
- (d) the Debtor shall become insolvent or commit an act of bankruptcy, or make an assignment in bankruptcy or a bulk sale of its assets or a bankruptcy petition shall be filed or presented against the Debtor and not be bona fide opposed by the Debtor;
- (e) the Debtor shall cease to carry on business, or shall fail to keep the Collateral in repair and in good working order, or shall fail to promptly pay when due all taxes, licence fees and assessments levied on the Debtor;
- (f) the Bank in good faith and on commercially reasonable grounds deems itself insecure or decides that the due discharge of the Obligations, the Collateral or the security is in jeopardy;
- (g) the Debtor shall, without the prior written consent of the Bank, pay any dividend or bonus to shareholders or otherwise distribute or reduce its capital, or make capital expenditures in excess of \$1.00 in any year, or make any capital expenditure or payment while in default of the Obligations, or become guarantor, surety or endorser of the obligations of any other person other than in favour of the Bank, or lend money other than in the ordinary course of its business.

10. Upon any default under this Security Agreement, the Bank may declare any or all of the Obligations to be immediately due and payable and may proceed to realize the security hereby constituted and to enforce its rights by any method not prohibited by law, including by the appointment by instrument in writing of a receiver or receivers of the subject matter of such security or any part thereof and such receiver or receivers may be any person or persons, whether an officer or officers or employee or employees of the Bank or not, and the Bank may remove any receiver or receivers so appointed and appoint another or others in his or their stead; or by proceedings in any court of competent jurisdiction for the appointment of a receiver or receivers, or by sale of the Collateral or any part thereof; or by any other action, suit, remedy or proceeding authorized or permitted hereby or by law or by equity; and may file such proofs of claim and other documents as may be necessary or advisable in order to have its claim lodged in any bankruptcy, winding-up or other judicial proceedings relative to the Debtor. Any such receiver or receivers so appointed shall have power to take possession of the Collateral or any part thereof and if appointed a receiver-manager the power to carry on the business of the Debtor, and to borrow money required for the maintenance, preservation or protection of the Collateral or any part thereof or the carrying on of the business of the Debtor, and to further charge the Collateral in priority to the security constituted by this Security Agreement as security for money so borrowed, and to sell, lease or otherwise dispose of the whole or any part of the Collateral on such terms and conditions and in such manner as he shall determine. In exercising any powers any such receiver or receivers shall act as agent or agents for the Debtor and the Bank shall not be responsible for his or their actions.

In addition, the Bank may enter upon and lease or sell the whole or any part or parts of the Collateral.

Any such sale shall be on such terms and conditions as to credit or otherwise and as to upset or reserve bid or price as to the Bank in its discretion may seem advantageous and such sale may take place whether or not the Bank has taken possession of such property and assets.

No remedy for the realization of the security hereof or for the enforcement of the rights of the Bank shall be exclusive of or dependent on any other such remedy, but any one or more of such remedies may from time to time be exercised independently or in combination and the Bank may exercise any one or more of such remedies in respect of all or any portion of the Collateral as the Bank deems fit. The term "receiver" as used in this Security Agreement includes a receiver and manager.

11. The Bank shall not be responsible for any loss or damage to the Collateral, whether caused by the negligence or fault of the Bank, its servants or agents, or a sheriff or receiver, and the Bank shall not be obliged to preserve rights against other persons, keep the Collateral identifiable or repair, process or prepare the Collateral for disposition, and shall only be liable to account for funds (net of costs of collection, realization and sale, including solicitor and his own client legal costs), actually received by the Bank.

12. Any receiver-manager appointed by the Bank may carry on the business of the Debtor, and in addition to any powers or rights granted by law, a receiver or receiver-manager may, but shall be under no obligation to:

- (a) exercise any power or right granted to the Bank hereunder;
- (b) enter upon any premises under the control of the Debtor and take possession of the Collateral by any method not prohibited by law;
- (c) borrow money by charge against the Collateral for the preservation, processing, maintenance or preparation for sale of the Collateral, or for any other purpose;
- (d) realize on and dispose of the Collateral by any method not prohibited by law, and on any terms, whether to the highest bidder or not and whether in the ordinary course of the Debtor's business or not;
- (e) execute deeds, enter contracts and otherwise act as the attorney of the Debtor in dealing with the Collateral;
- (f) institute, defend, compromise, settle or continue any proceedings relating to the Collateral;
- (g) generally, to do any act necessary or convenient to the realization of the Collateral that the Debtor itself could have done.

13. Any and all payments made in respect of the Obligations from time to time and moneys realized from any securities held therefor (including moneys realized on any enforcement of this Security Agreement) may be applied to such part or parts of the Obligations as the Bank may see fit, and the Bank shall at all times and from time to time have the right to change any appropriation as the Bank may see fit.

14. The Debtor agrees to pay all reasonable expenses, including solicitor's fees as between a solicitor and his own client and disbursements and the remuneration of any receiver appointed hereunder, incurred by the Bank in the preparation, perfection and enforcement of this Security Agreement or the Obligations, or in the holding, repairing, processing or preparing for disposition and disposing of the Collateral, with interest at the rate provided in the obligations, and the payment of such expenses shall be secured hereby.

15. The Bank may waive any default herein referred to; provided always that no act or omission by the Bank in the premises shall extend to or be taken in any manner whatsoever to affect any subsequent default or the rights resulting therefrom.

16. The Debtor acknowledges that value has been given, that the Debtor has rights in the Collateral and that the parties have not agreed to postpone the time for attachment of any security interest in this Security Agreement.

17. The security hereof is in addition to and not in substitution for any other security now or hereafter held by the Bank and shall be general and continuing security notwithstanding that the Obligations of the Debtor shall at any time or from time to time be fully satisfied or paid.

18. Nothing herein shall obligate the Bank to make any advance or loan or further advance or loan or to renew any note or extend any time for payment of any indebtedness or liability of the Debtor to the Bank.

19. This Security Agreement shall enure to the benefit of and be binding upon the respective heirs, executors, administrators, successors and assigns of the Debtor and the Bank.

20. This Security Agreement is a security agreement within the meaning of the Alberta Personal Property Security Act and does not constitute an acknowledgement of any particular indebtedness or liability of the Debtor to the Bank.

21. In construing this Security Agreement, terms herein shall have the same meaning as defined in the Alberta Personal Property Security Act, unless the context otherwise requires. The word "Debtor", the personal pronoun "it" or "its" and any verb relating thereto and used therewith shall be read and construed as required by and in accordance with the context in which such words are used depending upon whether the Debtor is one or more individuals, corporations or partnerships and, if more than one, this Security Agreement shall apply and be binding upon each of them severally. The term "successors" shall include, without limiting its meaning, any corporation resulting from the amalgamation of a corporation with another corporation and, where the Debtor is a partnership, any new partnership resulting from the admission of new partners or any other change in the Debtor, including, without limiting the generality of the foregoing, the death of any or all of the partners.

22. The Debtor waives the right to receive any financing statement or financing change statement registered by the Bank and any confirmation of registration or verification statement issued.

23. The Debtor acknowledges receipt of a copy of this Security Agreement.

IN WITNESS WHEREOF this Security Agreement has been executed by the Debtor on the

Insert date of execution

14th day of November, 2019.

To be signed by Debtor; if Debtor is a Corporation with a corporate seal affix corporate seal and ensure signatures are authorized; Debtor's name should be typed

The Institute of Wellness and Advanced
Aesthetics Ltd.

Name: _____
Title: CEO
Wanda Lee
Name: _____
Title: _____

Required only for a
Corporation

CORPORATE AUTHORIZING RESOLUTION

"Whereas it is in the interests of the Company to enter into a security agreement with the Bank of Montreal as security for its present and future obligations to the Bank of Montreal and therein mortgage, charge, assign and otherwise transfer and encumber and grant security interests in all its present and future property and assets;

NOW THEREFORE BE IT RESOLVED THAT:

1. the Company do enter into, execute and deliver to the Bank of Montreal a security agreement substantially in the form of the draft security agreement presented to the directors, subject to such alterations, amendments or additions to which the President or a Vice-President of the Company may agree;
2. the Company do mortgage, charge, assign and otherwise transfer and encumber and grant security interests in all its present and future goods, inventory, intangibles, undertaking and other property and assets as security for its present and future obligations to the Bank of Montreal, all as provided in the said draft security agreement;
3. the execution by the President or a Vice-President of the Company of the said security agreement shall be conclusive proof of his or her agreement to any amendments, alterations or additions incorporated therein;
4. the President and the Vice-President of the Company be and they are each alone hereby authorized to execute and deliver the security agreement aforesaid on behalf of the Company and each of the officers of the Company are hereby authorized to execute all such other documents and writings and to do such other acts and things as may be necessary for fulfilling the Company's obligations under the said security agreement."

CERTIFICATE

To be completed by:
Secretary or other
authorized officer; insert
name of corporation

I am the Secretary of The Institute of Wellness and Advanced Aesthetics Ltd. and I hereby certify that:

Insert the appropriate date

1. the foregoing is a true copy of a resolution duly and properly passed or consented to by the board of directors of the said Company on the 14th day of November, 2019.

2. the attached Security Agreement is in the form of the draft security agreement referred to in the resolution and has been duly and properly executed by the proper officers of the Company under its corporate seal; and

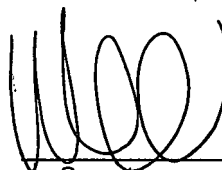
3. the resolution was passed at a meeting duly called and held on the date aforesaid and at which a quorum of the directors was present throughout the meeting, all the directors having received proper notice of the meeting or waiving such notice in accordance with the by-laws of the Company

Use applicable clause

or where applicable

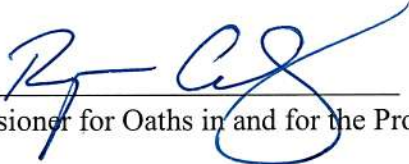
the Company is subject to the Business Corporations Act of Alberta and the resolution was consented to by the signatures of all the directors of the Company on the date aforesaid in accordance with the Business Corporations Act.

To be signed by Secretary or
other authorized officer


Secretary

THIS IS **EXHIBIT "G"** REFERRED TO IN THE
AFFIDAVIT OF TREVOR BAUER.

SWORN BEFORE ME THIS 29TH DAY OF
MARCH, 2022.


A Commissioner for Oaths in and for the Province
of Alberta

Ryan E. Algar
Barrister and Solicitor

CALGARY MAIN OFFICE ALTA
MAIN FLOOR, FCC, 340 - 7 AVE SW
CALGARY, ALBERTA T2P 0X4
Branch

In consideration of the sum of One Dollar, the receipt whereof is hereby acknowledged, all sums of money which may become payable to the undersigned by virtue of policy(ies)

No.(s) _____

dated _____, _____

issued by _____

for \$ _____

respectively, are hereby transferred and assigned to Bank of Montreal and said Bank is hereby authorized to receive and give effectual receipts and discharges therefore.

And the said Insurance Company is hereby notified of the foregoing transfer and assignment and authorization.

This clause applies
to the Province of
Quebec only

It is the express wish of the parties that this agreement and any related documents be drawn up and executed in English. Les parties conviennent que la présente convention et tous les documents s'y rattachant soient rédigés et signés anglais.

Dated at Calgary, Alberta the 14th day of November 2019. (year)

To Customer
Please sign and return
both copies to the Bank

THE INSTITUTE OF WELLNESS
AND ADVANCED AESTHETICS
LTD.

Wanda Lee

The _____ consents to the
above assignment which is recorded in the books of the Company.

To Insurance Company
Please sign and return this
copy, retaining duplicate

(Photocopy: send original and a copy to the
insurance company, keep a copy for the
file)

MODE = MEMORY TRANSMISSION

START=MAR-09 15:06

END=MAR-09 15:07

FILE NO.=471

STN NO.	COMM.	STATION NAME/EMAIL ADDRESS/TELEPHONE NO.	PAGES	DURATION
001	OK	8914032548806	002	00:00:29

-BMO COMMERCIAL -

***** UF-8200 ***** -BMO COMMERCIAL - *****

BMO Bank of Montreal

Sender Name: Kelly Wang
Service Representative III
Branch / Unit: Personal, Business Banking
Payments & Collections Operations (PBPCO)
Address: 250 Yonge Street, 9th Floor
Toronto, Ontario
M5G 1B1
Transit: 4663
Phone:
Fax: 1-855-648-0638
E-mail: He.Wang@bmo.com

[FAX] The information contained in this transmission is considered CONFIDENTIAL

To: Federated Insurance

Company: THE INSTITUTE OF WELLNESS AND ADVANCED AESTHETICS LTD.

Fax: 403-254-8806

Date: 9 March 2020

Phone: 403-254-8500

Pages (including cover sheet): 2

Re: THE INSTITUTE OF WELLNESS AND ADVANCED AESTHETICS LTD.

Message: Please assigned BMO in the policy provided signed by the client.

We would like to request the assignment of the insurance binder (policy: 08107992) with BMO added as first loss payee for the client THE INSTITUTE OF WELLNESS AND ADVANCED AESTHETICS LTD.. Upon completion, please provide an assignment confirmation by mail, fax or e-mail listed above.

Thank you,

Kelly Wang

Service Representative III

This fax is intended only for the organization or individual to whom it is addressed and may contain confidential or sensitive information. If you received this fax in error, please help prevent further errors by informing the sender immediately by phone or by calling our helpdesk at 1-877-282-6755. We also ask that you not copy, distribute or use the information contained in this transmission. After reporting the error, please destroy all copies by shredding.

Ce message est destiné uniquement à la personne ou à l'entité à laquelle il est adressé et peut contenir de l'information privilégiée et confidentielle. Si vous recevez ce message par erreur, nous vous prions d'en aviser immédiatement l'expéditeur en communiquant avec lui par téléphone ou en communiquant avec notre service desoutien au 1-877-282-6755. Veuillez aussi noter qu'il est strictement interdit de diffuser, de distribuer ou de copier cette communication. Après avoir rapporté la situation, nous vous demandons de bien vouloir détruire toutes les copies du message, en les déchiquetant.

track it:
89769



Sender Name: Kelly Wang
Service Representative III
Branch / Unit: Personal, Business Banking
Payments & Collections Operations (PBPCO)
Address: 250 Yonge Street, 9th Floor
 Toronto, Ontario
 M5G 1B1

Transit: 4663
Phone:
Fax: 1-855-648-0638
E-mail: He.Wang@bmo.com

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INSURANCE BINDER LETTER

THIS WILL CONFIRM THAT WE HAVE BOUND COVERAGE AS FOLLOWS:

INSURED: SOVEREIGN DEVELOPMENT GROUP INC

PROPERTY AT: 3RD FLOOR, 3007 – 14 STREET SW
CALGARY, AB T2T 3V6

DESCRIPTION OF COVERAGES: BUILDERS RISK BUILDING LIMIT: \$ 3,500,000
INCLUDES SEWER BACK-UP AND EARTHQUAKE
COMMERCIAL GENERAL LIABILITY LIMIT: \$ 1,000,000
UMBRELLA LIABILITY LIMIT: \$ 9,000,000

ACCOUNT NUMBER: 08107992

POLICY PERIOD FROM: 10/07/2019 – 05/06/2020

ADDITIONAL INSURED: CERTUS DEVELOPMENTS INC.
SUITE 210, 815 – 10TH AVE SW
CALGARY, AB T2R 0B4

SPECIAL PROVISIONS:

The above-mentioned Additional Insured will be given 30 days' notice of cancellation or material change.

COMPANY BOUND ON RISK: FEDERATED INSURANCE COMPANY OF CANADA

Binding Agreement:

When this binder is signed by an authorized representative of the Insurer, the Insurer acknowledges itself bound by the terms, conditions and limitations of policy of insurance in current use by the Insurer for the kind of insurance specified in this binder from the effective date and hour specified herein and the applicant accepts this binder under such terms, conditions and limitations. Unless previously cancelled, this binder shall terminate at the same time of day it commenced on the thirtieth day following the day upon which it takes effect. Acceptance by the applicant of a policy in place hereof shall render this binder null and void. A premium charge at the rates and in compliance with the rules in use by the Insurer when this binder becomes effective will be made for the time this binder is in effect if no policy of insurance in place hereof is issued and accepted by the applicant. **This policy contains the standard mortgage clause.**

WE WILL FORWARD A COPY OF THE INSURANCE POLICY WHEN THE SAME BECOMES AVAILABLE. DATED AT THE CITY OF CALGARY, IN THE PROVINCE OF ALBERTA, THIS 8TH DAY OF **OCTOBER 2019**.

FEDERATED INSURANCE COMPANY OF CANADA AGENT – ROD MAY

Kathina

For Rod May

COUNTRY HILLS INS & FINANCIAL SERV INC
500 COUNTRY HILLS BLVD NE
UNIT 307
CALGARY AB T3K 5H2

Co-operators General Insurance Company

BMO
350 7 AVE, 2ND FLOOR
CALGARY AB T2P 0X4

June 26, 2020

Dear BMO:

Re: Commercial Insurance Policy No.: 4001232045

Name of Insured: THE INSTITUTE OF WELLNESS & ADVANCED AESTHETICS LTD

In order to protect your interest, this letter serves as confirmation that insurance coverage is in effect for the listed item(s). Insurance coverage is subject to all terms and conditions as set out in the policy.

Coverage: Contents - Commercial Broad Form

Deductible: \$1,000

Limit: \$4,000,001

Insuring Agreements and Common Definitions, Exclusions and Conditions Applicable to all Property and Business Interruption Coverages of this Policy unless otherwise stated.

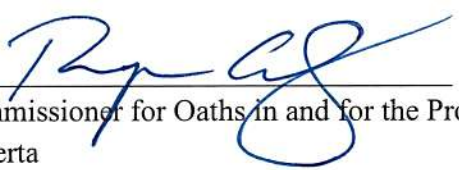
Should you have any questions, please contact your client directly.

Sincerely,

The Co-operators Insurance/Financial Services

THIS IS **EXHIBIT "H"** REFERRED TO IN THE
AFFIDAVIT OF TREVOR BAUER.

SWORN BEFORE ME THIS 29TH DAY OF
MARCH, 2022.



A Commissioner for Oaths in and for the Province
of Alberta

Ryan E. Algar
Barrister and Solicitor

Scott Murayama
MAIN FLOOR, FCC, 340 - 7 AVE S.W.,
CALGARY,
ALBERTA T2P0X4

Branch

KNOW ALL MEN BY THESE PRESENTS

that the undersigned Jonathan Lee
and Jonathan P. Lee Professional Corporation the policyholder and beneficiary
respectively, under a certain Policy No. 081048984 dated November 28, 2018
(year)
for the sum of one million Five Hundred Thousand dollars (\$ 1,500,000.00)
on the life of Jonathan Lee

issued by World Financial Group Insurance Agency of Canada Inc. do for valuable

consideration, the receipt whereof is hereby acknowledged, hereby assign, transfer and set over unto BANK OF MONTREAL, the said Policy and all moneys that may at any time become payable thereunder or in connection therewith (including dividends, bonuses, additions, profits and other increments), and all money otherwise held or accumulated with or for the purposes of the policy including all premiums paid in advance and any interest thereon, with full and irrevocable power to recover and receive the same, and to grant receipt or receipts therefor, and to exercise and take, at any time, and from time to time, the benefit of any option, right to surrender or other privilege heretofore or hereafter given to the said policyholder and to make such settlements in respect thereof as to the said Bank shall seem best, and the said issuing Company is hereby requested to pay all such moneys and premises to the said Bank.

SIGNED by the undersigned, at Calgary, Alberta
this 28th day of November 2019
(year)

SIGNED IN THE PRESENCE OF

J. Manon
WITNESS Jacinte Manon

Matthew T. Burgoyne
WITNESS

MATTHEW T. BURGOYNE
Barrister and Solicitor

[Signature]
POLICYHOLDER
[Signature]
BENEFICIARY

To BANK OF MONTREAL (hereinafter called the "Bank")

The Undersigned Jonathan Lee
(hereinafter called the "Policyholder")

and Jonathan P. Lee Professional Corporation
(hereinafter called the "Beneficiary")

under a certain Policy No. 081048984 dated November 28, 2018 (year)

for the sum of one million five hundred thousand dollars (\$1,500,000.00)

on the life of Jonathan Lee

issued by World Financial Group Insurance Agency of Canada Inc. have this day assigned and do hereby assign and confirm to the Bank all the said policy and all moneys, dividends, bonuses, additions and profits which are or shall become payable thereunder, or in connection therewith, and all money otherwise held or accumulated with or for the purposes of the policy including all premiums paid in advance and any interest thereon.

For valuable consideration it is hereby declared that the following provisions shall apply to such policy or any policy substituted therefor.

1. The said policy shall be held by the Bank as a general and continuing collateral security for the payment of the present and future indebtedness and liability, direct or indirect, of [THE INSTITUTE OF WELLNESS AND ADVANCED AESTHETICS LTD.] (hereinafter called the "Customer") or any of the Undersigned, to the Bank, and any ultimate unpaid balance thereof.
2. The Bank, its successors and assigns may ask, demand, sue for, recover and receive all such money and premises and give effectual receipts, releases and discharges therefor.
3. The Company by which the said policy is issued shall not, nor shall any other person, be bound to enquire into the state of the account of the Customer or to see to the application of the money and premiums so paid.
4. The Policyholder and the Beneficiary severally covenant with the Bank that the said policy is a good, valid and subsisting policy, and that it has not been forfeited, assigned or otherwise disposed of or rendered void or voidable, and that they have a good right and full power to assign the same, and that no assignment to a preferred beneficiary or other rights have been made or granted prior to this agreement, or will be granted hereafter.
5. The Policyholder will as the same shall become payable pay all premiums upon the said policy, and do all other acts which may be necessary for keeping the same in full force.
6. The Policyholder and the Beneficiary will from time to time execute all such further assignments as may be reasonably required.
7. The Bank may, but shall not be bound to, pay any premium or premiums upon the said policy, but shall not be responsible for any loss occasioned by the non-payment of any premium, notwithstanding that it may have paid prior premiums.
8. All premiums paid by the Bank shall be payable forthwith by the Policyholder to the Bank and shall bear interest at the rate of eighteen per cent per annum, and shall be a charge upon the said policy, and may at the option of the Bank be charged to the Customer's account.
9. If the Customer shall make default in payment of any indebtedness and/or liability to the Bank or any part thereof or if the Policyholder or the Beneficiary shall commit any breach of, or fail to perform any obligation herein contained, the Bank may, without any further notice to any of the parties hereto or any person or persons, sell and dispose of the said policy for such price as it may see fit, or may surrender the same and accept the surrender value thereof. The proceeds of the realization may be applied as and when the Bank thinks fit on account of such indebtedness and/or liability or any part thereof.
10. The Bank shall not be responsible for any loss which may be occasioned by the exercise of any powers herein contained or for the negligence of any solicitor or agent employed by it.
11. The Bank may at any time without any further consent of the parties hereto exercise and take the benefit of any option given to the Policyholder either by the terms of the said policy or by the Company issuing same by any subsequent act, and give effectual receipts for the moneys or other securities payable thereunder, and it shall not be responsible for any loss occasioned thereby.
12. If evidence of the payment of any premium upon the said policy shall not be furnished to the Bank not later than three days prior to the same becoming payable, it shall be lawful for the Bank to surrender the said policy and accept the cash value thereof or to accept a paid-up policy in lieu thereof, and all powers of sale or surrender herein contained shall apply to such paid-up policy.
13. The Beneficiary consents to all the provisions hereof, and expressly waives any right to redemption of the said policy, and consents that the Bank may grant such indulgences and make such agreements, compositions and other arrangements with the Customer or any other person with reference to the said indebtedness or liability as it may see fit, and that it may assign to the Policyholder or to any person whom he may appoint all its interest in the said policy and the moneys secured thereby without any further consent of the Beneficiary.
14. Each of the undersigned hereby renounces to the benefit of discussion and to the benefit of division.

AS WITNESS our hands at Calgary, Alberta this 28th day of November, 2019 (year)

SIGNED IN THE PRESENCE OF

WITNESS Jacynthia Martin

WITNESS Matthew T. Burgoyne

Barrister and Solicitor

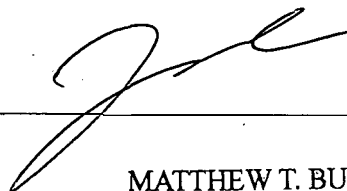
[Signature]
POLICYHOLDER
[Signature]
BENEFICIARY

*This should bear a date
not later than the date of
the assignment.

*CERTIFICATE OF INDEPENDENT LEGAL ADVICE

On this 28th day of NOVEMBER, 2019 before me,
(year)
a solicitor practising at CALGARY, personally appeared DR. DONALDSON
LGE, spouse of WANDA LGE

named in the within and/or attached document, who having been examined by me separate and apart from said spouse, acknowledged and declared that he/she fully understood the nature and effect of the said document, and that he/she executes the same as and for his/her act and deed, freely and voluntarily and without fear, threat or compulsion of, from or by his/her spouse.



MATTHEW T. BURGOYNE
Barrister and Solicitor

Assigned Life Insurance Policy



Bank of Montreal

Enquiry Form No. 1

Send In Duplicate. Complete both address sections to facilitate window Envelope insertion. Bank should also see 5 & 6 in Insurance Company reply section.

To: Head Office of Insurance Company
Ivari

Fax #1-800-661-7296

Tel #1-800-846-5970

Re: Policy Number

081048984

On the life of

Jonathan Lee (Jonathan P. Lee Professional Corporation)

The above policy has been assigned to this Bank and we enclose for your attention the relative assignment forms. Please record the assignment on your books, retaining one copy of the form and returning the other to us. We also request you to furnish the information recorded below

Transit No.

3914

Date

09March2020

~~Gina Samera~~ *He Wang*

Manager

Return to:

Bank of Montreal

9th Floor, 250 Yonge St. | Toronto, ON M5G1B1

Reply (To be completed by Insurance Company)

We have recorded this assignment in our books and return herewith one copy of the form, which with the exception of any items shown below, appears to have been executed by all persons having at the date of the assignment any right, title or interest in the policy ranking prior to the interest of the above-named Bank according to the records of the Company.

☐

The following known exception(s) has(have) not joined in the assignment but according to our records has(have) an interest in the above-mentioned policy.

Name	Name
------	------

1. Office of record for future enquiries _____

2. Premium paid to date Yes ☐ No ☐

3. Policy and automatic premium loan including interest

4. Future information on the status of this policy will be provided automatically. Yes ☐ No ☐

5. ☐ Basic CSV \$ _____

6. ☐ Cash Value of Dividends, if any \$ _____

The above information is not guaranteed but has been carefully checked with our records and is believed to be correct.

D	D	M	M	Y
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**Bank of Montreal****Assigned Life Insurance Policy****Enquiry Form No. 1**

Insurance Company

Signature

MODE = MEMORY TRANSMISSION

START=MAR-09 13:07

END=MAR-09 13:08

FILE NO.=460

STN NO.	COMM.	STATION NAME/EMAIL ADDRESS/TELEPHONE NO.	PAGES	DURATION
001	OK	A918006617296	006	00:01:22

-BMO COMMERCIAL

***** UF-8200 ***** -BMO COMMERCIAL - *****

Assigned Life Insurance Policy



Bank of Montreal

Enquiry Form No. 1

Send In Duplicate. Complete both address sections to facilitate window Envelope Insertion. Bank should also see 5 & 6 in Insurance Company reply section.

Re: Policy Number 081048984
On the life of Jonathan Lee (Jonathan P. Lee Professional Corporation)

To: Head Office of Insurance Company
Ivori

Fax #1-800-661-7296
Tel #1-800-846-5970

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Transit No. 3914	Date 09March2020
Eric Somers He Wang Manager	

Return to:
Bank of Montreal
9th Floor, 250 Yonge St. | Toronto, ON M5G1B1

Reply (To be completed by Insurance Company)

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Name	Name
------	------

- Office of record for future enquiries _____
- Premium paid to date ☐ Yes ☐ No
- Policy and automatic premium loan including interest ☐
- Future information on the status of this policy will be provided automatically. ☐ Yes ☐ No
- ☐ Basic CSV \$ _____
- ☐ Cash Value of Dividends, if any \$ _____

The above information is not guaranteed but has been carefully checked with our records and is believed to be correct.

D	D	M	M	Y
---	---	---	---	---

track#-89655



Your prosperity™ Policy Statement

UNIVERSAL LIFE INSURANCE

Life/Lives Insured under this policy

On the Life/Lives of	Date of Birth	Sex
JONATHAN LEE	August 25, 1977	Male

Insurance Summary

Primary Base Coverage

On the Life/Lives of	Face Amount \$	Coverage Type	Cost of Insurance Option	Issued Age	Underwriting Class	Rating	Coverage Issue Date
JONATHAN LEE	1,500,000.00	Single Life	ART to 90/15	40	Standard Non-Smoker		November 27, 2017

Riders

On the Life/Lives of	Face Amount/ Benefit \$	Coverage Type	Rider Type	Issued Age	Underwriting Class	Rating	Coverage Issue Date/Maturity
JONATHAN LEE	1,500,000.00	Single Life	Critical Illness Term to age 65-25 conditions	40	Non-Smoker	125%	November 27, 2017 November 27, 2042

The Critical Illness Benefit amount does not form part of your death benefit. Please refer to your policy contract for more information.

Total Fund Value Activity (during the statement period)

Total Fund Value as of November 27, 2017	\$ 0.00
Plus:	
Total Premiums Paid	41,885.86
Persistency Bonus Credited	0.00
Performance Bonus Credited	0.00
Interest Credited	-936.50
Less:	
Total Coverage Deductions	17,839.60
Withdrawals/Surrenders	0.00
Other Deductions	0.00
Policy Fee	96.00
Premium Tax	1,256.58
Total Fund Value as of November 26, 2018	\$ 21,757.18

The Total Fund Value is reported as of your policy anniversary date. The balance of the Total Fund Value is not guaranteed and will fluctuate based on the performance of your interest options, cost of insurance deductions, any deposits or withdrawals made after your anniversary date and other factors.



Your prosperity™ Policy Statement

UNIVERSAL LIFE INSURANCE

*Thank you for choosing ivari.
We appreciate the opportunity to bring you financial peace of mind for a lifetime of financial security.*

CSSTM1.TXT-1 of 7.00335

JONATHAN P LEE PROFESSIONAL CORPORATION
510 1100 1ST SE
CALGARY, ALBERTA
T2G 1B1

Policy Number: 081048984
Statement Date: November 28, 2018
Statement Period: November 27, 2017 to
November 26, 2018

If you have questions, please call your independent insurance advisor:

RYAN TONGS
(403) 259-0525

Note: Your independent insurance advisor and servicing office may be the same entity.

Or, call your servicing office:

WORLD FINANCIAL GROUP INSURANCE AGY O
CANADA INC.
(416) 225-2121

For more information or to review your insurance needs, your independent insurance advisor has the resources to help you make an informed decision about your insurance coverage.

Policy Summary

Policy Issue Date:	November 27, 2017	Maximum Premium Estimate for the Next Policy Year*:	\$133,562.85
Planned Periodic Payment:	\$41,885.86	Payment Method:	Annual
Death Benefit Type:	Level	<i>paid Nov 27 from CIBC Chk Acc</i>	
Total Face Amount:	\$1,500,000.00		
Total Critical Illness Benefit:	\$1,500,000.00		
Total Fund Value*1:	\$21,757.18 as of November 26, 2018		
Policy Owner(s):	JONATHAN P LEE PROFESSIONAL CORPORATION		
Primary Beneficiaries:	JONATHAN P LEE PROFESSIONAL CORPORATION		

* The estimated maximum premium is subject to a number of factors including increase or decrease of the face amount or other material changes to your universal life policy.

*1 The Total Fund Value is reported as of your policy anniversary date. The balance of the Total Fund Value is not guaranteed and will fluctuate based on the performance of your interest options, cost of insurance deductions, any deposits or withdrawals made after your anniversary date and other factors.



075
500-5000 Yonge Street
Toronto ON M2N 7J8

April 25th 2018

JONATHAN P LEE PROFESSION
510 1100 1ST SE
CALGARY, ALBERTA
T2G 1B1

Policy Number:	081048984
Life Insured:	Jonathan Lee

Thank you for your request regarding information on the policy.

The current owner on file is:
Jonathan P Lee Professional Corporation

The current insured on file is:
Jonathan Lee

The current Beneficiary on file is:
Jonathan P Lee Professional Corporation

If you have more questions, feel free to call us at 1-800-846-5970. We're available Monday to Friday between 8:00 a.m. and 7:00 p.m. ET.

We're here to help!

Shelby Beeson | *Client Services Representative*
500 - 5000 Yonge St, Toronto, ON, M2N 7J8 | Tel 1-866-934-8332 | Fax 1-800-661-7296 |
Email: conversation@ivari.ca



500-5000 Yonge Street
Toronto ON M2N 7J8

June 13, 2018

JONATHAN P LEE PROFESSIONAL
510 1100 1ST SE
CALGARY, ALBERTA
T2G 1B1

ASSIGNMENT CONFIRMATION

Policy Number: 081048984
Life Insured: JONATHAN LEE

Thank you for your recent assignment request. This assignment will remain on record until we receive a release of assignment. A copy of this confirmation should be provided to the assignee for their records.

We have updated our records to reflect the attached request; please retain this document for your records.

If you have any questions, please contact your independent insurance advisor; alternatively, you can reach us at 1-866-934-8332 between the hours of 8:00 a.m. and 7:00 p.m. ET. Monday to Friday, or by fax at 416-883-5520 or 1-800-661-7296.

RYAN TONGS at (403) 259-0525

We look forward to continuing to help meet your insurance protection needs.

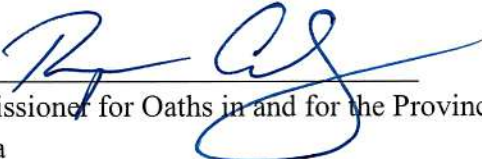
A handwritten signature in black ink, appearing to be "LP" followed by a flourish.

Lina Pascucci
Assistant Vice President, Life Operations

Cc: 9915 / 171RC

THIS IS **EXHIBIT "I"** REFERRED TO IN THE
AFFIDAVIT OF TREVOR BAUER.

SWORN BEFORE ME THIS 29TH DAY OF
MARCH, 2022.



A Commissioner for Oaths in and for the Province
of Alberta

Ryan E. Algar
Barrister and Solicitor

POSTPONEMENT AND SUBORDINATION OF SECURITY INTEREST

Whereas **ATB Financial** (the "**Creditor**") has a security interest or interests in the property of **The Institute of Wellness and Advanced Aesthetics Ltd.** (the "**Debtor**") including but not limited to the following security interests registered at the Personal Property Registry of Alberta:

- (a) Security Agreement registered as registration number 18020625544 on February 6, 2018;
- (b) Land Charge registered as registration number 18020625716 on February 6, 2018;
- (c) Security Agreement registered as registration number 18022210401 on February 22, 2018; and
- (d) Security Agreement registered as registration number 18022216172 on February 22, 2018.

NOW THEREFORE in consideration from **Bank of Montreal** of the sum of One (\$1.00) Dollar and other good and valuable consideration (receipt and sufficiency of which are hereby acknowledged by the Creditor), the Creditor hereby agrees to subordinate, postpone and defer to and in favour of the **Bank of Montreal** all the Creditor's rights, claims and security interests that it now has or may hereafter have in all present and after-acquired personal property of the Debtor.

This Postponement and Subordination of Security Interest shall enure to the benefit of **Bank of Montreal** and its successors and assigns, and shall be binding upon the Creditor and its successors and assigns.

IN WITNESS WHEREOF the Creditor has executed this Agreement as of the 9 day of December, 2019.

ATB FINANCIAL

Per: 

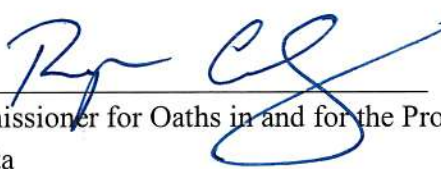
JEFF STIRLING, SR. RAM

Per: 

Damian Schwanek Director

THIS IS **EXHIBIT "J"** REFERRED TO IN THE
AFFIDAVIT OF TREVOR BAUER.

SWORN BEFORE ME THIS 29TH DAY OF
MARCH, 2022.



A Commissioner for Oaths in and for the Province
of Alberta

Ryan E. Algar
Barrister and Solicitor

LANDLORD CONSENT AND WAIVER

TO: **BANK OF MONTREAL** (the “**Lender**”)

AND TO: **THE INSTITUTE OF WELLNESS AND ADVANCED AESTHETICS LTD.** (the “**Tenant**”)

FROM: **CERTUS DEVELOPMENTS INC.** (the “**Landlord**”)

RE: The premises known municipally as Suite 301, 3007 14th Street SW, Calgary, Alberta (the “**Premises**”)

AND RE: The lease between the Landlord and the Tenant dated April 12, 2018 with respect to the Premises (the “**Initial Lease**”) and any other leases entered into from time to time between the Landlord and the Tenant with respect to the Premises, and all amendments thereto and renewals thereof (collectively, the “**Lease**”)

WHEREAS the Tenant is now and may hereafter be indebted to the Lender;

AND WHEREAS the Tenant has granted and may in the future grant to the Lender security with respect to its indebtedness to the Lender;

FOR VALUE RECEIVED the Landlord hereby covenants and agrees with the Lender and the Tenant as follows:

1. **Status of Initial Lease.** The Landlord represents and warrants that it is the registered and beneficial owner of the Premises and confirms that the Initial Lease is unamended and there is no outstanding default thereunder as at the date of this consent and waiver.
2. **Consent and Subordination.** The Landlord hereby consents to all mortgages, charges, encumbrances, assignments and other security interests which have been or may in the future be granted by the Tenant to the Lender (collectively, the “**Security**”) against any of the present and future assets, undertaking and property of the Tenant including, without limitation, equipment and trade fixtures whether attached to the Premises or not, but excluding heating, plumbing, lighting, and air-conditioning, electrical (including any generators) or ventilating equipment or other building services (collectively, the “**Collateral**”) and the Landlord further hereby subordinates and postpones any and all of its right, title and interest in and to the Collateral to the Security to the full extent of all present and future indebtedness, liabilities and obligations of the Tenant to the Lender. Without limiting the generality of the foregoing, as between the Landlord and the Lender or any Receiver (as defined in section 4 hereof), none of the tangible personal property forming part of the Collateral shall be deemed to have become fixtures under any rule or principle of law, and the Lender may exercise its rights with respect to any or all of the Collateral, despite the affixing of any such Collateral to the Premises.
3. **Notice of Tenant Default.** The Landlord will provide the Lender with written notice of any default by the Tenant under the Lease and, prior to the termination of the Lease, will permit the Lender 10 days following its receipt of such notice, or such additional opportunity as may be granted to the Tenant under the Lease, to cure such default. If the Lender cures such default it will be deemed to do so on behalf of the Tenant and the

Lender will not be considered to be a lessee of the Premises nor subject to any of the obligations under the Lease. In the event any such default is not cured by the Tenant or by the Lender, the Landlord will provide the Lender with any written notice of termination of the Lease delivered by the Landlord to the Tenant.

4. **Access.** The Landlord shall permit the Lender and its authorized representatives access, at reasonable times and without interference, to all of the Collateral located on the Premises and shall permit the Lender and its authorized representatives to inspect, render inoperative, remove or conduct the sale of the Collateral from the Premises, provided that the Lender (i) shall act in a commercially reasonable manner as to the condition of the Premises following any such enforcement or removal of the Collateral and (ii) shall promptly repair any damage caused to the Premises by such activities thereon. Upon the Security becoming enforceable and the Lender or any receiver or receiver and manager appointed by the Lender under the Security or in a court of competent jurisdiction or a trustee in bankruptcy (collectively, a “**Receiver**”) taking possession of the Collateral at the Premises, such Collateral may remain at the Premises until 60 days after the Lender has received written notice requesting removal of such Collateral provided payments of rent under the Lease for the period from the date of such possession of the Collateral to the date of such removal are made to the Landlord (without duplication). The Lender shall not be deemed to have taken possession of the Premises as a result of the exercise of its rights under this section 4.
5. **Realization under Security.** If the Lender enforces any of the Security, and such Security entitles the Lender or any Receiver to sell, assign, sublet or otherwise dispose of the Lease, then the Lender or any Receiver shall have such right with the consent of the Landlord, such consent not to be unreasonably withheld, and, provided that the transferee, assignee or sub-tenant covenants directly with the Landlord to assume and perform the Tenant’s obligations under the Lease after the date of such covenant, the Lender and any Receiver shall upon such sale, assignment, sublease or other disposition be relieved from any and all obligations under the Lease relating to the period after the date of such sale, assignment, sublease or other disposition.
6. **Notice.** Any notice hereunder shall be in writing and shall be dispatched by personal delivery, prepaid or facsimile transmission to the following address:

CERTUS DEVELOPMENTS INC.
Suite 400, 3007 14th Street S.W.
Calgary, Alberta T2T 3V6

Attention: Jim Mitchell

Facsimile: (403) 245-2723

BANK OF MONTREAL
2nd Floor, 350 – 7th Avenue S.W.
Calgary, AB T2P 3V4

Facsimile: 403.503.7471

Any notice given by personal delivery or by facsimile transmission shall be deemed to be given and received on the date of said delivery or transmission or, if such day is not a

business day, on the first business day after delivery or transmission and any notice given by mailing as aforesaid shall be deemed to have been given on the fourth business day following the date upon which the same is mailed.

7. **Counterparts.** This consent and waiver may be executed by the undersigned by facsimile transmission or email (in PDF format) and in separate counterparts each of such counterparts when delivered shall together constitute one and the same instrument.
8. **Enurement.** This agreement shall be binding upon and enure to the benefit of the undersigned and its administrators, successors and permitted assigns, and for these purposes successors shall include any corporation formed by the amalgamation of the undersigned.

[SIGNATURES FOLLOW ON NEXT PAGE]

DATED as of the 27th day of November, 2019.

CERTUS DEVELOPMENTS INC.

c/s

Per: 

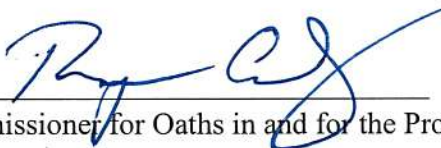
Name: **James Mitchell**

Title: **President**

I have authority to bind the Landlord.

THIS IS **EXHIBIT "K"** REFERRED TO IN THE
AFFIDAVIT OF TREVOR BAUER.

SWORN BEFORE ME THIS 29TH DAY OF
MARCH, 2022.



A Commissioner for Oaths in and for the Province
of Alberta

Ryan E. Algar
Barrister and Solicitor

Guarantee for Indebtedness of an Incorporated Company

To BANK OF MONTREAL:

IN CONSIDERATION of Bank of Montreal (the "Bank") dealing with THE INSTITUTE OF WELLNESS AND ADVANCED AESTHETICS LTD. (the "Customer"), the undersigned hereby jointly and severally (solidarily in the Province of Québec) guarantees payment to the Bank of all present and future debts and liabilities in any currency, direct, indirect, contingent or otherwise, matured or not, including interest thereon, now or at any time, due or owing to the Bank from or by the Customer or by any successor of the Customer, whether arising from dealings between the Bank and the Customer or from other dealings or proceedings by which the Bank may be or become in any manner whatever a creditor of the Customer, wherever incurred and whether incurred by the Customer as principal or surety, alone or jointly with any other person, or otherwise howsoever. The liability of the undersigned (or each undersigned, if more than one), under this Guarantee, is limited to the aggregate amount of Four million five hundred thirty three thousand and 00/100 Dollars \$4,533,000.00 plus interest thereon at a rate of 3 per cent per annum above the Bank's prime interest rate in effect from time to time, from and including the date of demand until payment, and legal or other costs, charges and expenses. The liability of the undersigned to make payment under this Guarantee shall arise immediately after demand for payment under this Guarantee has been made in writing by the Bank on the undersigned or any one of them, if more than one. The term "prime interest rate" means the floating annual rate of interest established from time to time by the Bank as the base rate it uses to determine rates of interest on Canadian dollar loans to customers in Canada and designated as Prime Rate.

IT IS AGREED that no change in the name, objects, capital stock, ownership, control or constitution of the Customer shall in any way affect the liability of the undersigned with respect to transactions occurring either before or after any such change. If the Customer amalgamates with one or more other corporations this Guarantee shall continue and apply to all debts and liabilities owing to the Bank by the corporation continuing from the amalgamation. The Bank shall not be required to inquire into or confirm the powers of the Customer or any of its directors or other agents acting or purporting to act on its behalf, and all amounts, liabilities, advances, renewals and credits in fact incurred, borrowed or obtained from the Bank shall be deemed to form part of the debts and liabilities hereby guaranteed, notwithstanding whether incurring such debts or liabilities exceeded the powers of the Customer or of its directors or agents, or was in any way irregular, defective or improper.

IT IS FURTHER AGREED that the undersigned shall be liable to the Bank in respect of all debts and liabilities, subject to the limitation, if any, set forth in the first paragraph of this Guarantee, stated to be owing to the Bank by the Customer under any agreement entered into by the Customer with respect to such debts and liabilities, notwithstanding whether any such agreement or any provision thereof is invalid, void, illegal, or unenforceable and notwithstanding whether such agreement was properly completed, entered into or authorized. Subject to the limitation, if any, set forth in the first paragraph of this Guarantee, the undersigned shall indemnify and save the Bank harmless from any losses which may arise by virtue of any debts and liabilities stated to be owing to the Bank by the Customer under any agreement entered into by the Customer with respect to such debts and liabilities, or any other agreement relating to any of the foregoing, being or becoming for any reason whatsoever in whole or in part (a) void, voidable, null, *ultra vires*, illegal, invalid, ineffective or otherwise unenforceable in accordance with its terms, or (b) released or discharged by operation of law (all of the foregoing being an "Indemnifiable Circumstance"). For greater certainty, the losses shall include the amount of all debts and liabilities owing to the Bank by the Customer which would have been payable by the Customer but for the Indemnifiable Circumstance. Nothing set out herein shall be interpreted as requiring any debts or liabilities which are hereby guaranteed to be documented by written agreement between the Bank and the Customer.

IT IS FURTHER AGREED that the Bank, without the consent of the undersigned and without exonerating in whole or in part the undersigned, may grant time, renewals, extensions, indulgences, releases and discharges to, may abstain from taking, perfecting or realizing upon security from, may release security to, may accept compositions from, and may otherwise change the terms of any of the debts and liabilities hereby guaranteed and otherwise deal with, the Customer and all other persons (including any other undersigned and any other guarantor) and security, as the Bank may see fit. No loss or diminution of any security received by the Bank from the Customer or others, whether the loss or diminution is due to the fault of the Bank or otherwise, shall in any way limit or lessen the liability of the undersigned under this Guarantee. All dividends, compositions, and amounts received by the Bank from the Customer or from any other person or estate capable of being applied by the Bank in reduction of the debts and liabilities hereby guaranteed, shall be regarded for all purposes as payments in gross, and the Bank shall be entitled to prove against the estate of the Customer upon any insolvency or winding-up in respect of the whole of said debts and liabilities, and the undersigned shall have no right to be subrogated to the Bank in respect of any such proof until the Bank has received from such estate payment in full of its claim with interest.

AND IT IS FURTHER AGREED that this shall be a continuing guarantee, and shall guarantee any ultimate balance owing to the Bank, including all costs, charges and expenses which the Bank may incur in enforcing or obtaining payment of amounts due to the Bank from the Customer either alone or in conjunction with any other person or otherwise howsoever, or attempting to do so. The Bank shall not be obliged to seek recourse against the Customer or any other person or realize upon any security it may hold before being entitled to payment from the undersigned of all debts and liabilities hereby guaranteed. The undersigned hereby renounces the benefits of discussion and division. The undersigned renounces claiming or setting up against the Bank any right which such undersigned may have to be subrogated in any of the rights, hypothecs, privileges and other security held from time to time by the Bank. The undersigned may terminate the further liability of such terminating party under this continuing Guarantee by providing ninety days' prior written notice to be given to the Bank. The liability of such terminating party shall continue under this Guarantee during such 90-day period, notwithstanding the death or insanity of such terminating party. After the expiry of such 90-day period, the terminating party shall be released from this Guarantee with respect to debts and liabilities arising after the expiry of such 90-day period but shall remain liable under this Guarantee in respect of all debts and liabilities owing to the Bank prior to the expiry of such 90-day period and also in respect of any contingent or future liabilities incurred to or by the Bank on or before such date which mature thereafter. Termination by the undersigned or the executors, liquidators, administrators or legal representatives of such undersigned shall not terminate the liability hereunder of any other undersigned. If after such termination any payment from the Customer must be returned to the Customer, or any successor or representative of the Customer, for any

reason (including the designation of such payment as a mistake or as a preference following the bankruptcy of the Customer), then this Guarantee shall continue after the termination as if such payment had not been made. A written statement from any manager or acting manager of the Bank purporting to show the amount at any particular time due and payable to the Bank, and guaranteed by this Guarantee, shall be conclusive evidence as against the undersigned that such amount is at such time so due and payable to the Bank and is guaranteed hereby. Each of the executors, liquidators, administrators and legal representatives of the undersigned shall immediately give notice in writing to the Bank of the death of such undersigned.

Insert name of
Canadian
Province in
which
Customer's
account with
the Bank is
kept at the time
Guarantee is
given

THIS CONTRACT shall be construed in accordance with the laws of the Province of Alberta and for the purpose of legal proceedings this contract shall be deemed to have been made in the said province and to be performed there, and the courts of that province shall have non-exclusive jurisdiction over all disputes which may arise under this contract, provided always that nothing herein contained shall prevent the Bank from proceeding at its election against the undersigned in the courts of any other province or country.

IF ANY PROVISION of this Guarantee is determined to be unenforceable, prohibited, invalid or illegal, it shall be severed from this Guarantee solely to the extent of such unenforceability, prohibition, invalidity or illegality and the remainder of such provision and the remainder of this Guarantee shall be unaffected thereby. The liability of the undersigned under this Guarantee shall not be terminated if this Guarantee is held to be unenforceable against any other undersigned.

ALL DEBTS AND LIABILITIES present and future of the Customer to the undersigned are hereby assigned (to the extent permitted by applicable law) to the Bank and postponed to the debts and liabilities of the Customer to the Bank and all such amounts paid to the undersigned or its assigns shall be received on behalf of and in trust for the Bank and shall immediately be paid over to the Bank.

THE UNDERSIGNED acknowledges that this Guarantee has been delivered free of any conditions and that no representations have been made to the undersigned affecting the liability of the undersigned under this Guarantee save as may be specifically embodied herein and agrees that this Guarantee is in addition to and not in substitution for any other guarantees now or subsequently held by the Bank.

THE UNDERSIGNED represents and warrants that (i) it fully understands the provisions of this Guarantee and its obligations hereunder; (ii) it has been afforded the opportunity to engage independent legal counsel, at its own expense, to explain the provisions of this Guarantee and its obligations hereunder; and (iii) it has either engaged legal counsel in connection with its execution of this Guarantee or has decided, at its sole discretion, not to do so.

THE UNDERSIGNED agrees, without limitation of the rights of the Bank under applicable law, that the Bank may apply any amounts owing to, or sum standing to the credit of, the undersigned with any office, branch, subsidiary or affiliate of the Bank to the payment when due of any amount owing by the undersigned hereunder. For this purpose, the Bank may convert any such amount or sum into the currency of the amount owing hereunder at a rate of exchange at which the Bank could purchase the relevant currency on the relevant date acting in good faith.

THIS GUARANTEE shall remain in effect notwithstanding any change in the circumstances having led the undersigned to execute this Guarantee and notwithstanding the termination of or a change in the office or duties of such undersigned or in any relationship between such undersigned and the Customer.


THE UNDERSIGNED acknowledges and agrees that the Bank may make a claim or demand payment hereunder notwithstanding any limitation period regarding such claim or demand set forth in the *Limitations Act, 2002* (Ontario) or under any other applicable law with similar effect and, to the maximum extent permitted by applicable law, any limitations periods set forth in such act or applicable law are hereby explicitly excluded or, if excluding such limitations periods is not permitted by such act or applicable law, are hereby extended to the maximum limitation period permitted by such act or applicable law. For greater certainty, the undersigned acknowledges and agrees that this Guarantee is a "business agreement" as defined under Section 22 of the *Limitations Act, 2002* (Ontario).


IN THIS GUARANTEE, unless the context otherwise requires, references to the undersigned shall be interpreted as referring to each of the undersigned if there is more than one undersigned.


It is the express wish of the parties hereto that this agreement and any related documents be drawn up and executed in English. Les parties conviennent que la présente convention et tous les documents s'y rattachant soient rédigés et signés en anglais.


This clause
applies to
the Province
of Québec
only

Dated this 14th day of November, 2019.


Name : Jonathan Lee


Name : Wanda Lee

Witness : 
Name : MATTHEW T. BURGOYNE
Barrister and Solicitor

Witness : 
Name : MATTHEW T. BURGOYNE
Barrister and Solicitor

® Registered trade-marks of Bank of Montreal

Guarantees Acknowledgment Act of Alberta (Section 3)

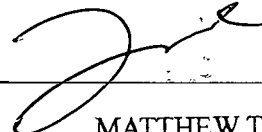
CERTIFICATE (FOR USE IN THE PROVINCE OF ALBERTA ONLY)

I hereby certify that:

- Jonathan Lee, the guarantor in the guarantee dated NOVEMBER 14, 2019 made between Jonathan Lee and Wanda Lee and Bank of Montreal which this certificate is attached to or noted on, appeared in person before me and acknowledged that he had executed the guarantee.
- I satisfied myself by examination of the guarantor that he is aware of the contents of the guarantee and understands it.

CERTIFIED by MATTHEW T. BURGOYNE
Barrister and Solicitor, Lawyer at the City of Calgary, in the Province of Alberta, this 14 day of NOVEMBER, 2019.

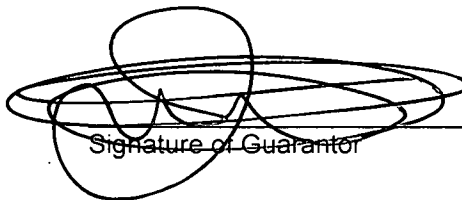
Signature



MATTHEW T. BURGOYNE
Barrister and Solicitor

STATEMENT OF GUARANTOR

I am the person named in this certificate.



Signature of Guarantor

Guarantees Acknowledgment Act of Alberta (Section 3)

CERTIFICATE (FOR USE IN THE PROVINCE OF ALBERTA ONLY)

I hereby certify that:

1. Wanda Lee, the guarantor in the guarantee dated November 14, 2019, 2019 made between Jonathan Lee and Wanda Lee and Bank of Montreal which this certificate is attached to or noted on, appeared in person before me and acknowledged that she had executed the guarantee.
2. I satisfied myself by examination of the guarantor that she is aware of the contents of the guarantee and understands it.

CERTIFIED by MATTHEW T. BURGOYNE
Barrister and Solicitor, Lawyer at the City of Calgary, in the Province
of Alberta, this 14 day of November, 2019.

Signature

MATTHEW T. BURGOYNE
Barrister and Solicitor

STATEMENT OF GUARANTOR

I am the person named in this certificate.

Wanda Lee
Signature of Guarantor

Guarantee for Indebtedness of an Incorporated Company

To BANK OF MONTREAL:

IN CONSIDERATION of Bank of Montreal (the "Bank") dealing with **THE INSTITUTE OF WELLNESS AND ADVANCED AESTHETICS LTD.** (the "Customer"), the undersigned hereby jointly and severally (solidarily in the Province of Québec) guarantees payment to the Bank of all present and future debts and liabilities in any currency, direct, indirect, contingent or otherwise, matured or not, including interest thereon, now or at any time, due or owing to the Bank from or by the Customer or by any successor of the Customer, whether arising from dealings between the Bank and the Customer or from other dealings or proceedings by which the Bank may be or become in any manner whatever a creditor of the Customer, wherever incurred and whether incurred by the Customer as principal or surety, alone or jointly with any other person, or otherwise howsoever. The liability of the undersigned (or each undersigned, if more than one), under this Guarantee, is limited to the aggregate amount of Four million five hundred thirty three thousand and 00/100 Dollars ~~\$4,533,000.00~~ plus interest thereon at a rate of 5 per cent per annum above the Bank's prime interest rate in effect from time to time, from and including the date of demand until payment, and legal or other costs, charges and expenses. The liability of the undersigned to make payment under this Guarantee shall arise immediately after demand for payment under this Guarantee has been made in writing by the Bank on the undersigned or any one of them, if more than one. The term "prime interest rate" means the floating annual rate of interest established from time to time by the Bank as the base rate it uses to determine rates of interest on Canadian dollar loans to customers in Canada and designated as Prime Rate.

IT IS AGREED that no change in the name, objects, capital stock, ownership, control or constitution of the Customer shall in any way affect the liability of the undersigned with respect to transactions occurring either before or after any such change. If the Customer amalgamates with one or more other corporations this Guarantee shall continue and apply to all debts and liabilities owing to the Bank by the corporation continuing from the amalgamation. The Bank shall not be required to inquire into or confirm the powers of the Customer or any of its directors or other agents acting or purporting to act on its behalf, and all amounts, liabilities, advances, renewals and credits in fact incurred, borrowed or obtained from the Bank shall be deemed to form part of the debts and liabilities hereby guaranteed, notwithstanding whether incurring such debts or liabilities exceeded the powers of the Customer or of its directors or agents, or was in any way irregular, defective or improper.

IT IS FURTHER AGREED that the undersigned shall be liable to the Bank in respect of all debts and liabilities, subject to the limitation, if any, set forth in the first paragraph of this Guarantee, stated to be owing to the Bank by the Customer under any agreement entered into by the Customer with respect to such debts and liabilities, notwithstanding whether any such agreement or any provision thereof is invalid, void, illegal, or unenforceable and notwithstanding whether such agreement was properly completed, entered into or authorized. Subject to the limitation, if any, set forth in the first paragraph of this Guarantee, the undersigned shall indemnify and save the Bank harmless from any losses which may arise by virtue of any debts and liabilities stated to be owing to the Bank by the Customer under any agreement entered into by the Customer with respect to such debts and liabilities, or any other agreement relating to any of the foregoing, being or becoming for any reason whatsoever in whole or in part (a) void, voidable, null, *ultra vires*, illegal, invalid, ineffective or otherwise unenforceable in accordance with its terms, or (b) released or discharged by operation of law (all of the foregoing being an "Indemnifiable Circumstance"). For greater certainty, the losses shall include the amount of all debts and liabilities owing to the Bank by the Customer which would have been payable by the Customer but for the Indemnifiable Circumstance. Nothing set out herein shall be interpreted as requiring any debts or liabilities which are hereby guaranteed to be documented by written agreement between the Bank and the Customer.

IT IS FURTHER AGREED that the Bank, without the consent of the undersigned and without exonerating in whole or in part the undersigned, may grant time, renewals, extensions, indulgences, releases and discharges to, may abstain from taking, perfecting or realizing upon security from, may release security to, may accept compositions from, and may otherwise change the terms of any of the debts and liabilities hereby guaranteed and otherwise deal with, the Customer and all other persons (including any other undersigned and any other guarantor) and security, as the Bank may see fit. No loss or diminution of any security received by the Bank from the Customer or others, whether the loss or diminution is due to the fault of the Bank or otherwise, shall in any way limit or lessen the liability of the undersigned under this Guarantee. All dividends, compositions, and amounts received by the Bank from the Customer or from any other person or estate capable of being applied by the Bank in reduction of the debts and liabilities hereby guaranteed, shall be regarded for all purposes as payments in gross, and the Bank shall be entitled to prove against the estate of the Customer upon any insolvency or winding-up in respect of the whole of said debts and liabilities, and the undersigned shall have no right to be subrogated to the Bank in respect of any such proof until the Bank has received from such estate payment in full of its claim with interest.

AND IT IS FURTHER AGREED that this shall be a continuing guarantee, and shall guarantee any ultimate balance owing to the Bank, including all costs, charges and expenses which the Bank may incur in enforcing or obtaining payment of amounts due to the Bank from the Customer either alone or in conjunction with any other person or otherwise howsoever, or attempting to do so. The Bank shall not be obliged to seek recourse against the Customer or any other person or realize upon any security it may hold before being entitled to payment from the undersigned of all debts and liabilities hereby guaranteed. The undersigned hereby renounces the benefits of discussion and division. The undersigned renounces claiming or setting up against the Bank any right which such undersigned may have to be subrogated in any of the rights, hypothecs, privileges and other security held from time to time by the Bank. The undersigned may terminate the further liability of such terminating party under this continuing Guarantee by providing ninety days' prior written notice to be given to the Bank. The liability of such terminating party shall continue under this Guarantee during such 90-day period, notwithstanding the death or insanity of such terminating party. After the expiry of such 90-day period, the terminating party shall be released from this Guarantee with respect to debts and liabilities arising after the expiry of such 90-day period but shall remain liable under this Guarantee in respect of all debts and liabilities owing to the Bank prior to the expiry of such 90-day period and also in respect of any contingent or future liabilities incurred to or by the Bank on or before such date which mature thereafter. Termination by the undersigned or the executors, liquidators, administrators or legal representatives of such undersigned shall not terminate the liability hereunder of any other undersigned. If after such termination any payment from the Customer must be returned to the Customer, or any successor or representative of the Customer, for any

reason (including the designation of such payment as a mistake or as a preference following the bankruptcy of the Customer), then this Guarantee shall continue after the termination as if such payment had not been made. A written statement from any manager or acting manager of the Bank purporting to show the amount at any particular time due and payable to the Bank, and guaranteed by this Guarantee, shall be conclusive evidence as against the undersigned that such amount is at such time so due and payable to the Bank and is guaranteed hereby. Each of the executors, liquidators, administrators and legal representatives of the undersigned shall immediately give notice in writing to the Bank of the death of such undersigned.

Insert name of
Canadian
Province in
which
Customer's
account with
the Bank is
kept at the time
Guarantee is
given

THIS CONTRACT shall be construed in accordance with the laws of the Province of Alberta and for the purpose of legal proceedings this contract shall be deemed to have been made in the said province and to be performed there, and the courts of that province shall have non-exclusive jurisdiction over all disputes which may arise under this contract, provided always that nothing herein contained shall prevent the Bank from proceeding at its election against the undersigned in the courts of any other province or country.

IF ANY PROVISION of this Guarantee is determined to be unenforceable, prohibited, invalid or illegal, it shall be severed from this Guarantee solely to the extent of such unenforceability, prohibition, invalidity or illegality and the remainder of such provision and the remainder of this Guarantee shall be unaffected thereby. The liability of the undersigned under this Guarantee shall not be terminated if this Guarantee is held to be unenforceable against any other undersigned.

ALL DEBTS AND LIABILITIES present and future of the Customer to the undersigned are hereby assigned (to the extent permitted by applicable law) to the Bank and postponed to the debts and liabilities of the Customer to the Bank and all such amounts paid to the undersigned or its assigns shall be received on behalf of and in trust for the Bank and shall immediately be paid over to the Bank.

THE UNDERSIGNED acknowledges that this Guarantee has been delivered free of any conditions and that no representations have been made to the undersigned affecting the liability of the undersigned under this Guarantee save as may be specifically embodied herein and agrees that this Guarantee is in addition to and not in substitution for any other guarantees now or subsequently held by the Bank.

THE UNDERSIGNED represents and warrants that (i) it fully understands the provisions of this Guarantee and its obligations hereunder; (ii) it has been afforded the opportunity to engage independent legal counsel, at its own expense, to explain the provisions of this Guarantee and its obligations hereunder; and (iii) it has either engaged legal counsel in connection with its execution of this Guarantee or has decided, at its sole discretion, not to do so.

THE UNDERSIGNED agrees, without limitation of the rights of the Bank under applicable law, that the Bank may apply any amounts owing to, or sum standing to the credit of, the undersigned with any office, branch, subsidiary or affiliate of the Bank to the payment when due of any amount owing by the undersigned hereunder. For this purpose, the Bank may convert any such amount or sum into the currency of the amount owing hereunder at a rate of exchange at which the Bank could purchase the relevant currency on the relevant date acting in good faith.

THIS GUARANTEE shall remain in effect notwithstanding any change in the circumstances having led the undersigned to execute this Guarantee and notwithstanding the termination of or a change in the office or duties of such undersigned or in any relationship between such undersigned and the Customer.

THE UNDERSIGNED acknowledges and agrees that the Bank may make a claim or demand payment hereunder notwithstanding any limitation period regarding such claim or demand set forth in the *Limitations Act, 2002* (Ontario) or under any other applicable law with similar effect and, to the maximum extent permitted by applicable law, any limitations periods set forth in such act or applicable law are hereby explicitly excluded or, if excluding such limitations periods is not permitted by such act or applicable law, are hereby extended to the maximum limitation period permitted by such act or applicable law. For greater certainty, the undersigned acknowledges and agrees that this Guarantee is a "business agreement" as defined under Section 22 of the *Limitations Act, 2002* (Ontario).

IN THIS GUARANTEE, unless the context otherwise requires, references to the undersigned shall be interpreted as referring to each of the undersigned if there is more than one undersigned.

It is the express wish of the parties hereto that this agreement and any related documents be drawn up and executed in English. Les parties conviennent que la présente convention et tous les documents s'y rattachant soient rédigés et signés en anglais.

This clause
applies to
the Province
of Québec
only

Dated this 14th day of November, 2019.

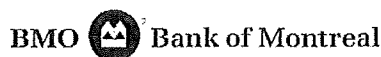
Jonathan P. Lee Professional Corporation

By: 

Name: _____

Title: Jonathan P. Lee

® Registered trade-marks of Bank of Montreal



Guarantee for Indebtedness of an Incorporated Company

To BANK OF MONTREAL:

IN CONSIDERATION of Bank of Montreal (the "Bank") dealing with The Institute of Wellness and Advanced Aesthetics Ltd. (the "Customer"), the undersigned hereby jointly and severally (solidarily in the Province of Québec) guarantees payment to the Bank of all present and future debts and liabilities in any currency, direct, indirect, contingent or otherwise, matured or not, including interest thereon, now or at any time, due or owing to the Bank from or by the Customer or by any successor of the Customer, whether arising from dealings between the Bank and the Customer or from other dealings or proceedings by which the Bank may be or become in any manner whatever a creditor of the Customer, wherever incurred and whether incurred by the Customer as principal or surety, alone or jointly with any other person, or otherwise howsoever. The liability of the undersigned (or each undersigned, if more than one), under this Guarantee, is limited to the aggregate amount of **Two Million and Two Hundred and Seventy-Five Thousand Dollars \$2,275,000.00** plus interest thereon at a rate of **3.00** per cent per annum above the Bank's prime interest rate in effect from time to time, from and including the date of demand until payment, and legal or other costs, charges and expenses. The liability of the undersigned to make payment under this Guarantee shall arise immediately after demand for payment under this Guarantee has been made in writing by the Bank on the undersigned or any one of them, if more than one. The term "prime interest rate" means the floating annual rate of interest established from time to time by the Bank as the base rate it uses to determine rates of interest on Canadian dollar loans to customers in Canada and designated as Prime Rate.

IT IS AGREED that no change in the name, objects, capital stock, ownership, control or constitution of the Customer shall in any way affect the liability of the undersigned with respect to transactions occurring either before or after any such change. If the Customer amalgamates with one or more other corporations this Guarantee shall continue and apply to all debts and liabilities owing to the Bank by the corporation continuing from the amalgamation. The Bank shall not be required to inquire into or confirm the powers of the Customer or any of its directors or other agents acting or purporting to act on its behalf, and all amounts, liabilities, advances, renewals and credits in fact incurred, borrowed or obtained from the Bank shall be deemed to form part of the debts and liabilities hereby guaranteed, notwithstanding whether incurring such debts or liabilities exceeded the powers of the Customer or of its directors or agents, or was in any way irregular, defective or improper.

IT IS FURTHER AGREED that the undersigned shall be liable to the Bank in respect of all debts and liabilities, subject to the limitation, if any, set forth in the first paragraph of this Guarantee, stated to be owing to the Bank by the Customer under any agreement entered into by the Customer with respect to such debts and liabilities, notwithstanding whether any such agreement or any provision thereof is invalid, void, illegal, or unenforceable and notwithstanding whether such agreement was properly completed, entered into or authorized. Subject to the limitation, if any, set forth in the first paragraph of this Guarantee, the undersigned shall indemnify and save the Bank harmless from any losses which may arise by virtue of any debts and liabilities stated to be owing to the Bank by the Customer under any agreement entered into by the Customer with respect to such debts and liabilities, or any other agreement relating to any of the foregoing, being or becoming for any reason whatsoever in whole or in part (a) void, voidable, null, *ultra vires*, illegal, invalid, ineffective or otherwise unenforceable in accordance with its terms, or (b) released or discharged by operation of law (all of the foregoing being an "Indemnifiable Circumstance"). For greater certainty, the losses shall include the amount of all debts and liabilities owing to the Bank by the Customer which would have been payable by the Customer but for the Indemnifiable Circumstance. Nothing set out herein shall be interpreted as requiring any debts or liabilities which are hereby guaranteed to be documented by written agreement between the Bank and the Customer.

IT IS FURTHER AGREED that the Bank, without the consent of the undersigned and without exonerating in whole or in part the undersigned, may grant time, renewals, extensions, indulgences, releases and discharges to, may abstain from taking, perfecting or realizing upon security from, may release security to, may accept compositions from, and may otherwise change the terms of any of the debts and liabilities hereby guaranteed and otherwise deal with, the Customer and all other persons (including any other undersigned and any other guarantor) and security, as the Bank may see fit. No loss or diminution of any security received by the Bank from the Customer or others, whether the loss or diminution is due to the fault of the Bank or otherwise, shall in any way limit or lessen the liability of the undersigned under this Guarantee. All dividends, compositions, and amounts received by the Bank from the Customer or from any other person or estate capable of being applied by the Bank in reduction of the debts and liabilities hereby guaranteed, shall be regarded for all purposes as payments in gross, and the Bank shall be entitled to prove against the estate of the Customer upon any insolvency or winding-up in respect of the whole of said debts and liabilities, and the undersigned shall have no right to be subrogated to the Bank in respect of any such proof until the Bank has received from such estate payment in full of its claim with interest.

AND IT IS FURTHER AGREED that this shall be a continuing guarantee, and shall guarantee any ultimate balance owing to the Bank, including all costs, charges and expenses which the Bank may incur in enforcing or obtaining payment of amounts due to the Bank from the Customer either alone or in conjunction with any other person or otherwise howsoever, or attempting to do so. The Bank shall not be obliged to seek recourse against the Customer or any other person or realize upon any security it may hold before being entitled to payment from the undersigned of all debts and liabilities hereby guaranteed. The undersigned hereby renounces the benefits of discussion and division. The undersigned renounces claiming or setting up against the Bank any right which such undersigned may have to be subrogated in any of the rights, hypothecs, privileges and other security held from time to time by the Bank. The undersigned may terminate the further liability of such terminating party under this continuing Guarantee by providing ninety days' prior written notice to be given to the Bank. The liability of such terminating party shall continue under this Guarantee during such 90-day period, notwithstanding the death or insanity of such terminating party. After the expiry of such 90-day period, the terminating party shall be released from this Guarantee with respect to debts and liabilities arising after the expiry of such 90-day period but shall remain liable under this Guarantee in respect of all debts and liabilities owing to the Bank prior to the expiry of such 90-day period and also in respect of any contingent or future liabilities incurred to or by the Bank on or before such date which mature thereafter. Termination by the undersigned or the executors, liquidators, administrators or legal representatives of such undersigned shall not terminate the liability hereunder of any other undersigned. If after such termination any payment from the Customer must be returned to the Customer, or any successor or representative of the Customer, for any reason (including the designation of such payment as a mistake or as a preference following the bankruptcy of the Customer), then this Guarantee shall continue after the termination as if such payment had not been made. A written statement from any manager or acting manager of the Bank purporting to show the amount at any particular time due and payable to the Bank, and guaranteed by this Guarantee,

shall be conclusive evidence as against the undersigned that such amount is at such time so due and payable to the Bank and is guaranteed hereby. Each of the executors, liquidators, administrators and legal representatives of the undersigned shall immediately give notice in writing to the Bank of the death of such undersigned.

Insert name of
Canadian
Province in
which
Customer's
account with
the Bank is
kept at the time
Guarantee is
given

THIS CONTRACT shall be construed in accordance with the laws of the Province of **Alberta** and for the purpose of legal proceedings this contract shall be deemed to have been made in the said province and to be performed there, and the courts of that province shall have non-exclusive jurisdiction over all disputes which may arise under this contract, provided always that nothing herein contained shall prevent the Bank from proceeding at its election against the undersigned in the courts of any other province or country.

IF ANY PROVISION of this Guarantee is determined to be unenforceable, prohibited, invalid or illegal, it shall be severed from this Guarantee solely to the extent of such unenforceability, prohibition, invalidity or illegality and the remainder of such provision and the remainder of this Guarantee shall be unaffected thereby. The liability of the undersigned under this Guarantee shall not be terminated if this Guarantee is held to be unenforceable against any other undersigned.

ALL DEBTS AND LIABILITIES present and future of the Customer to the undersigned are hereby assigned (to the extent permitted by applicable law) to the Bank and postponed to the debts and liabilities of the Customer to the Bank and all such amounts paid to the undersigned or its assigns shall be received on behalf of and in trust for the Bank and shall immediately be paid over to the Bank..

THE UNDERSIGNED acknowledges that this Guarantee has been delivered free of any conditions and that no representations have been made to the undersigned affecting the liability of the undersigned under this Guarantee save as may be specifically embodied herein and agrees that this Guarantee is in addition to and not in substitution for any other guarantees now or subsequently held by the Bank.

THE UNDERSIGNED represents and warrants that (i) it fully understands the provisions of this Guarantee and its obligations hereunder; (ii) it has been afforded the opportunity to engage independent legal counsel, at its own expense, to explain the provisions of this Guarantee and its obligations hereunder; and (iii) it has either engaged legal counsel in connection with its execution of this Guarantee or has decided, at its sole discretion, not to do so.

THE UNDERSIGNED agrees, without limitation of the rights of the Bank under applicable law, that the Bank may apply any amounts owing to, or sum standing to the credit of, the undersigned with any office, branch, subsidiary or affiliate of the Bank to the payment when due of any amount owing by the undersigned hereunder. For this purpose, the Bank may convert any such amount or sum into the currency of the amount owing hereunder at a rate of exchange at which the Bank could purchase the relevant currency on the relevant date acting in good faith.

THIS GUARANTEE shall remain in effect notwithstanding any change in the circumstances having led the undersigned to execute this Guarantee and notwithstanding the termination of or a change in the office or duties of such undersigned or in any relationship between such undersigned and the Customer.

THE UNDERSIGNED acknowledges and agrees that the Bank may make a claim or demand payment hereunder notwithstanding any limitation period regarding such claim or demand set forth in the *Limitations Act, 2002* (Ontario) or under any other applicable law with similar effect and, to the maximum extent permitted by applicable law, any limitations periods set forth in such act or applicable law are hereby explicitly excluded or, if excluding such limitations periods is not permitted by such act or applicable law, are hereby extended to the maximum limitation period permitted by such act or applicable law. For greater certainty, the undersigned acknowledges and agrees that this Guarantee is a "business agreement" as defined under Section 22 of the *Limitations Act, 2002* (Ontario).


IN THIS GUARANTEE, unless the context otherwise requires, references to the undersigned shall be interpreted as referring to each of the undersigned if there is more than one undersigned.

This clause
applies to
the Province
of Québec
only

It is the express wish of the parties hereto that this agreement and any related documents be drawn up and executed in English. Les parties conviennent que la présente convention et tous les documents s'y rattachant soient rédigés et signés en anglais.

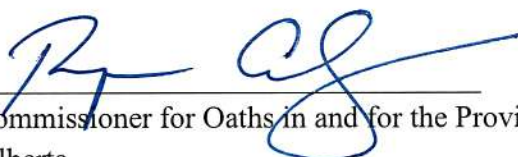
DATED as of March 16, 2022.

Witness to
sign for each
individual
(i.e. natural
person)
guarantor
who signs.

WITNESS(ES) TO SIGNATURES OF INDIVIDUAL(S)	SIGNATURE OF GUARANTOR(S)
<p>_____ Name: _____</p>	<p>_____ (Individual Guarantor) Name: _____</p>
<p>_____ Name: _____</p>	<p>_____ (Individual Guarantor) Name: _____</p>
<p>_____ Name: _____</p>	<p>_____ (Individual Guarantor) Name: _____</p>
<p>_____ Name: _____</p>	<p>_____ (Individual Guarantor) Name: _____</p>
	<p>Mount Royal Surgical Centre Inc. (Name of Corporation/Entity Guarantor)</p> <p>By:  _____</p> <p>Name: Wanda Lee</p> <p>Title: Authorized Signatory</p>

THIS IS **EXHIBIT "L"** REFERRED TO IN THE
AFFIDAVIT OF TREVOR BAUER.

SWORN BEFORE ME THIS 29TH DAY OF
MARCH, 2022.



A Commissioner for Oaths in and for the Province
of Alberta

Ryan E. Algar
Barrister and Solicitor



S		
LINC	SHORT LEGAL	TITLE NUMBER
0011 880 424	5815HT;3;27	211 067 443

ESTATE: FEE SIMPLE
ATS REFERENCE: 5;1;23;33;SW
MUNICIPALITY: CITY OF CALGARY
REFERENCE NUMBER: 131 238 911

OWNERS
WANDA LEE
OF 1116 BEVERLEY BLVD SW
CALGARY
ALBERTA T2V 2C5

REGISTRATION		
NUMBER	DATE (D/M/Y)	PARTICULARS
5783HU .	22/01/1960	RESTRICTIVE COVENANT "AS SET FORTH IN TRANSFER"
7578HS .	27/01/1960	UTILITY RIGHT OF WAY GRANTEE - THE CITY OF CALGARY. AS TO PORTION OR PLAN:5815HT "OVER UTILITY RIGHT OF WAY AS SET FORTH IN INSTRUMENT"
211 067 444	30/03/2021	MORTGAGE

(CONTINUED)

REGISTRATION

211 067 443

NUMBER	DATE (D/M/Y)	PARTICULARS
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MORTGAGEE - ROYAL BANK OF CANADA.
10 YORK MILLS ROAD
3RD FLOOR
TORONTO
ONTARIO M2P0A2
ORIGINAL PRINCIPAL AMOUNT: \$2,100,000

TOTAL INSTRUMENTS: 003

PENDING REGISTRATION QUEUE

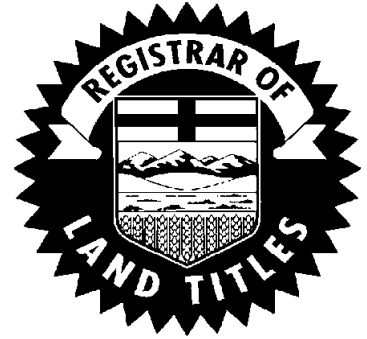
DRR NUMBER	RECEIVED DATE (D/M/Y)	CORPORATE LLP TRADENAME	LAND ID
C008US8	20/12/2021	MCLENNAN ROSS LLP 403-303-1710 CUSTOMER FILE NUMBER: 20214494	
001		WRIT	0011 880 424
C008UVY	21/12/2021	STONETREE LAW 403-537-2557 CUSTOMER FILE NUMBER: LEE 671-21122	
001		MORTGAGE	0011 880 424
D0007RG	11/01/2022	TERANET COLLATERAL MANAGEMENT SOLUTIONS CORPORATION 604-637-4180 CUSTOMER FILE NUMBER: DI-1027687-QELJZ	
001		DISCHARGE	0011 880 424
D000NOO	25/01/2022	BRENT HOOEY PROFESSIONAL CORPORATION 4033000745 CUSTOMER FILE NUMBER: 220013/LEE	
001		MORTGAGE	5815HT;3;27

TOTAL PENDING REGISTRATIONS: 004

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN
ACCURATE REPRODUCTION OF THE CERTIFICATE OF
TITLE REPRESENTED HEREIN THIS 29 DAY OF MARCH,
2022 AT 08:57 A.M.

ORDER NUMBER: 44038185

CUSTOMER FILE NUMBER:



END OF CERTIFICATE

THIS ELECTRONICALLY TRANSMITTED LAND TITLES PRODUCT IS INTENDED
FOR THE SOLE USE OF THE ORIGINAL PURCHASER, AND NONE OTHER,
SUBJECT TO WHAT IS SET OUT IN THE PARAGRAPH BELOW.

THE ABOVE PROVISIONS DO NOT PROHIBIT THE ORIGINAL PURCHASER FROM
INCLUDING THIS UNMODIFIED PRODUCT IN ANY REPORT, OPINION,
APPRAISAL OR OTHER ADVICE PREPARED BY THE ORIGINAL PURCHASER AS
PART OF THE ORIGINAL PURCHASER APPLYING PROFESSIONAL, CONSULTING
OR TECHNICAL EXPERTISE FOR THE BENEFIT OF CLIENT(S).

IF MORE INFORMATION IS REQUIRED ON A PENDING REGISTRATION WHERE
THE CONTACT INFORMATION DISPLAYS N/A PLEASE EMAIL LTO@GOV.AB.CA.



**MORTGAGE OF LAND
LAND TITLES ACT (ALBERTA)**

Mortgagor:

Name: Wanda Lee

Address: 1116 Beverley Blvd SW
Calgary, AB T2V 2C5
(as on title)

Name: _____

Address: _____
(as on title)

<input type="checkbox"/> Joint Tenant	<input type="checkbox"/> Tenant in Common	<input type="checkbox"/> Life Estate
<input checked="" type="checkbox"/> Fee Simple	<input type="checkbox"/> Leasehold	<input type="checkbox"/> _____

Mortgagee: BANK OF MONTREAL ("BMO")525 8 Avenue SW, 9th Floor, Calgary, AB T2P1G1**Mortgaged Land Description:**

(attach page(s) if space insufficient)

PLAN 5815HT BLOCK 3 LOT 27

EXCEPTING THEREOUT ALL MINES AND MINERALS. ESTATE: FEE SIMPLE

ATS REFERENCE: 5;1;23;33;SW

MUNICIPALITY: CITY OF CALGARY

REFERENCE NUMBER: 131 238 911

Principal Amount Secured: \$2,300,000.00

Interest Rate: Mortgagee's Prime Rate plus 5% per annum calculated and payable monthly not in advance, both before and after demand, both before and after default and both before and after judgment with interest calculated and payable on overdue interest.

Term of Mortgage / Payment Provision: Payable in full on demand.

Standard Mortgage Terms: The Mortgagor acknowledges that:

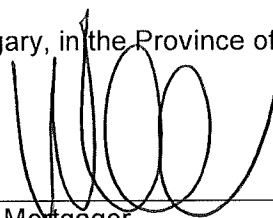
- a) This Mortgage of Land consists of the terms contained herein and is subject to the terms contained in the Standard Form Mortgage that was filed with the Registrar of Land Titles under the *Land Titles Act* as # 161 070 428;
- b) The following clauses of the Standard Form Mortgage are specifically replaced/deleted (none are replaced/deleted unless specified here):
- c) The following clauses are specifically added to and included in the Standard Form Mortgage (see attached schedule titled "Schedule to Mortgage of Land between Wanda Lee as Mortgagor and Bank of Montreal as Mortgagee" – if no schedule is attached, no clauses are added):
- d) The Mortgagor acknowledges that it understands the nature of the statements made in (a), (b) and (c) above;
- e) The Mortgagor acknowledges receipt of a copy of the Standard Form Mortgage referred to in (a) above containing the mortgage terms;
- f) The Mortgagor is the registered owner of the land being mortgaged;
- g) By signing this Mortgage, the Mortgagor mortgages all of the Mortgagor's estate and interest in the land described herein to BMO for the purposes of securing payment of the principal sum secured, interest and all other amounts or sums secured by this Mortgage.

Dated: January 18 2022, in the city of Calgary, in the Province of Alberta.



Witness (for individual Mortgagor only)

Witness (for individual Mortgagor only)



Mortgagor

Mortgagor

Corporate Mortgagor

Per: _____

Per: _____
c/s

AFFIDAVIT OF EXECUTION

I, Brent H. Hooey, of the City of Calgary,

in the Province of Alberta, make oath and say:

1. I was personally present and did see Wanda Lee, who is known to me to be the person named in the within (or annexed) instrument, duly sign the instrument;

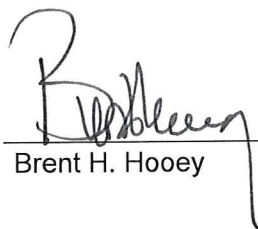
or

~~I was personally present and did see _____, who, on the basis of the identification provided to me, I believe to be the person named in the within (or annexed) instrument, duly sign the instrument;~~

2. The instrument was signed at the the City of Calgary, in the Province of Alberta, and I am the subscribing witness thereto;
3. I believe the person whose signature I witnessed is at least eighteen years of age.

SWORN before me at the City)
of Calgary in the)
Province of Alberta, this 18th day)
of January, 2022.)


A Commissioner of Oaths in and for the)
Province of Alberta)


Brent H. Hooey

MARIRENE MADELEINE FERREIRA
A Commissioner for Oaths
in and for the Province of Alberta
My Commission Expires: Dec. 15, 2022

DOWER OF AFFIDAVIT

I, Wanda Lee, of the City of Calgary,

in the Province of Alberta, MAKE OATH AND SAY:

1. I am the Mortgagor named in the within (or annexed) instrument.
2. I am not married.

Or-

~~Neither myself nor my spouse have resided on the within mentioned land at any time since our marriage.~~

Or-

~~I am married to _____ being the person who executed the release of dower rights registered in the Land Titles Office on _____, _____ as instrument number _____.~~

SWORN before me at the the City
of Calgary, in the
Province of Alberta, this 18th day
of January, 2022.

Brent H. Hooey
A Commissioner of Oaths in and for the
Province of Alberta

Wanda Lee

BRENT H. HOOEY
Barrister & Solicitor

CERTIFICATE OF ACKNOWLEDGMENT BY SPOUSE

1. This document was acknowledged before me by _____ apart from her husband (his wife).
2. _____ acknowledged to me that she (or he):
 - (a) is aware of the nature of the disposition,
 - (b) is aware that the Dower Act gives her (or him) a life estate in the homestead and the right to prevent disposition of the homestead by withholding consent,
 - (c) consents to the disposition for the purpose of giving up the life estate and other dower rights in the homestead given to her (or him) by the Dower Act, to the extent necessary to give effect to the said disposition,
 - (d) is executing the document freely and voluntarily without any compulsion on the part of her husband (his wife).

Dated at the _____ of _____, in the Province of Alberta, this _____ day of _____, 20__.

A Commissioner For Oaths in and
For the Province of Alberta

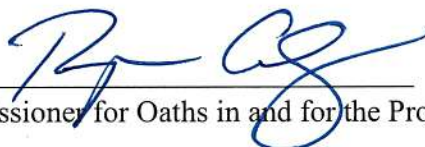
CONSENT OF SPOUSE

I, _____, being married to the above named _____ do hereby give my consent to the disposition of our homestead, made in this instrument, and I have executed this document for the purpose of giving up my life estate and other dower rights in the property given to me by the Dower Act, to the extent necessary to give effect to the said disposition.

(Signature of Spouse)

THIS IS **EXHIBIT "M"** REFERRED TO IN THE
AFFIDAVIT OF TREVOR BAUER.

SWORN BEFORE ME THIS 29TH DAY OF
MARCH, 2022.



A Commissioner for Oaths in and for the Province
of Alberta

Ryan E. Algar
Barrister and Solicitor

SECURITY AGREEMENT

The undersigned (hereinafter called the "Debtor") hereby enters into this Security Agreement with Bank of Montreal (hereinafter called the "Bank") for valuable consideration and as security for the repayment of all present and future indebtedness of the Debtor to the Bank and interest thereon and for the payment and discharge of all other present and future liabilities and obligations, direct or indirect, absolute or contingent, of the Debtor to the Bank (all such indebtedness, interest, liabilities and obligations being hereinafter collectively called the "Obligations"). This Security Agreement is entered into pursuant to and is governed by the Alberta Personal Property Security Act insofar as it affects personal property located in Alberta.

1. The Debtor hereby represents and warrants to the Bank that it has assets at the following locations in Alberta:

1950 12 ST SW, CALGARY, AB T2T 3N2

List all premises and asset locations, by schedule, if necessary

2. The Debtor hereby

(a) mortgages and charges to the Bank as and by way of a fixed and specific mortgage and charge, and grants to the Bank a security interest in, all its present and future goods and any proceeds therefrom, including, without limiting the generality of the foregoing, all fixtures, building materials, leased goods, plant, machinery, tools, and furniture now or hereafter owned or acquired, and any goods specifically listed or otherwise described in any Schedule hereto;

Attach a schedule, if goods and/or equipment are to be listed

(b) mortgages and charges to the Bank, and grants to the Bank a security interest in, all its present and future inventory and any proceeds therefrom, including, without limiting the generality of the foregoing, all raw materials, goods in process, work in progress, materials used or consumed in business, finished goods and packaging material and goods acquired or held for sale or lease or furnished under contracts of rental or service;

(c) assigns, transfers and sets over to the Bank and grants to the Bank a security interest in, all its present and future intangibles, chattel paper, securities, documents of title, instruments and money, and any proceeds therefrom, including, without limiting the generality of the foregoing, all its present and future book debts and other accounts receivable, monetary obligations, contract rights and other choses in action of every kind or nature now due or hereafter to become due, including insurance rights arising from or out of the assets referred to in sub-clauses (a) and (b) above; and

(d) charges in favour of the Bank as and by way of a floating charge its undertaking and all its property and assets, real and personal, moveable or immoveable, of whatsoever nature and kind, including without limitation client lists, client records and client files, both present and future (other than property and assets hereby validly assigned or subjected to a specific mortgage and charge and to the exceptions hereinafter contained). For the purposes of this Security Agreement, the goods, inventory, intangibles, chattel paper, securities, documents of title, instruments, money, undertaking and all other property and assets of the Debtor referred to in this clause 2 are hereinafter sometimes collectively called the "Collateral".

3. The Collateral is on the date hereof primarily situate or located at the location(s) set out in clause 1 hereof but may from time to time be located at other premises of the Debtor. The Collateral may also be located at other places while in transit to and from such locations and premises; and the Collateral may from time to time be situated or located at any other place when on lease or consignment to any lessee or consignee from the Debtor. The Collateral shall not be removed from the Province of Alberta without the prior written consent of the Bank.

4. It is hereby declared that the last day of any term of years reserved by any lease, verbal or written, or any agreement therefor, now held or hereafter acquired by the Debtor, is hereby or shall be excepted out of the mortgages, charges and security interests hereby created, but the Debtor shall stand possessed of the reversion of one day remaining in the Debtor in respect of any such term of years, for the time being demised, as aforesaid upon trust to assign and dispose of the same as any purchaser of such term of years shall direct. There shall also be excluded from the security created by clause 2 (d) after-acquired consumer goods of the Debtor other than when subject to purchase money security interests in favour of the Bank, and other than accessions.

5. The Debtor

(a) shall not without the prior written consent of the Bank sell or dispose of any of the Collateral other than that described in sub-clause (b) of clause 2 above which may be sold only in the ordinary course of business and for the purpose of carrying on the same; and if the amounts of any of the Collateral of the type referred to in sub-clause (c) of clause 2 above or any proceeds arising from the Collateral of the type described in sub-clauses (a) and (b) of clause 2 above shall be paid to the Debtor, the Debtor shall receive the same as Trustee for the Bank and forthwith pay over the same to the Bank. The Debtor shall not without the prior written consent of the Bank create any liens upon or assign or transfer as security or pledge or hypothecate as security or create a security interest in the Collateral except to the Bank. The Debtor agrees that the Bank may at any time before or after default require any account debtor of the Debtor to make payment to the Bank and the Bank may take control of any proceeds referred to in sub-clauses (a), (b) and (c) of clause 2 hereof and may hold all amounts received from any account debtors and any proceeds as cash collateral as part of the Collateral and as security for the Obligations of the Debtor to the Bank.

(b) covenants not to substitute or modify any of the Debtor's rights under any Collateral of the type listed in sub-clause (c) of clause 2 above without the written consent of the Bank, and any substitution or modification not consented to may at the option of the Bank be treated as an act of default hereunder.

6. The Debtor shall at all times do, execute, acknowledge and deliver or cause to be done, executed, acknowledged or delivered all and singular every such further acts, deeds, transfers, assignments, security agreements and assurances as the Bank may reasonably require for the better granting, transferring, assigning, charging, setting over, assuring and confirming unto the Bank the property and assets hereby mortgaged and charged or subjected to security interests or intended so to be or which the Debtor may hereafter become bound to mortgage, charge, transfer, assign or subject to a security interest in favour of the Bank and for the better accomplishing and effectuating of this Security Agreement.

7. The Debtor shall at all times have and maintain insurance over the Collateral against risks of fire (including so-called extended coverage), theft, and also against such other risks as the Bank may reasonably require in writing, containing such terms, in such form, for such periods and written by such companies as may be reasonably satisfactory to the Bank. The Debtor shall duly and seasonably pay all premiums and other sums payable for maintaining such insurance and shall cause the insurance money thereunder to be payable to the Bank as its interest hereunder may appear and shall, if required, furnish the Bank with certificates or other evidence satisfactory to the Bank of compliance with the foregoing insurance provisions.

8. The Debtor shall keep proper books of account and shall at all times upon request by the Bank furnish the Bank with such information concerning the Collateral and the Debtor's affairs and business as the Bank may reasonably request, including financial statements, lists of inventory and equipment and lists of accounts receivable showing the amounts owing upon each account and securities therefor and copies of all financial statements, books and accounts, invoices, letters, papers and other documents in any way evidencing or relating to the account. The Debtor shall

permit the Bank at all reasonable times to enter onto its premises to inspect and copy its books, and to inspect the Collateral.

9. The Debtor shall be in default under this Security Agreement upon the occurrence of any one of the following events:

- (a) the Debtor shall default under any of the Obligations;
- (b) the Debtor shall default in the due observance or performance of any covenant, undertaking or agreement heretofore or hereafter given to the Bank, whether contained herein or not and including any covenant or undertaking set out in any Schedule to this Security Agreement;
- (c) an execution of any other process of any court shall become enforceable against the Debtor or a distress or analogous process shall be levied upon the property of the Debtor or any part thereof, or a receiver shall be appointed for the Debtor;
- (d) the Debtor shall become insolvent or commit an act of bankruptcy, or make an assignment in bankruptcy or a bulk sale of its assets or a bankruptcy petition shall be filed or presented against the Debtor and not be bona fide opposed by the Debtor;
- (e) the Debtor shall cease to carry on business, or shall fail to keep the Collateral in repair and in good working order, or shall fail to promptly pay when due all taxes, licence fees and assessments levied on the Debtor;
- (f) the Bank in good faith and on commercially reasonable grounds deems itself insecure or decides that the due discharge of the Obligations, the Collateral or the security is in jeopardy;
- (g) the Debtor shall, without the prior written consent of the Bank, pay any dividend or bonus to shareholders or otherwise distribute or reduce its capital, or make capital expenditures in excess of \$1.00 in any year, or make any capital expenditure or payment while in default of the Obligations, or become guarantor, surety or endorser of the obligations of any other person other than in favour of the Bank, or lend money other than in the ordinary course of its business.

10. Upon any default under this Security Agreement, the Bank may declare any or all of the Obligations to be immediately due and payable and may proceed to realize the security hereby constituted and to enforce its rights by any method not prohibited by law, including by the appointment by instrument in writing of a receiver or receivers of the subject matter of such security or any part thereof and such receiver or receivers may be any person or persons, whether an officer or officers or employee or employees of the Bank or not, and the Bank may remove any receiver or receivers so appointed and appoint another or others in his or their stead; or by proceedings in any court of competent jurisdiction for the appointment of a receiver or receivers, or by sale of the Collateral or any part thereof; or by any other action, suit, remedy or proceeding authorized or permitted hereby or by law or by equity; and may file such proofs of claim and other documents as may be necessary or advisable in order to have its claim lodged in any bankruptcy, winding-up or other judicial proceedings relative to the Debtor. Any such receiver or receivers so appointed shall have power to take possession of the Collateral or any part thereof and if appointed a receiver-manager the power to carry on the business of the Debtor, and to borrow money required for the maintenance, preservation or protection of the Collateral or any part thereof or the carrying on of the business of the Debtor, and to further charge the Collateral in priority to the security constituted by this Security Agreement as security for money so borrowed, and to sell, lease or otherwise dispose of the whole or any part of the Collateral on such terms and conditions and in such manner as he shall determine. In exercising any powers any such receiver or receivers shall act as agent or agents for the Debtor and the Bank shall not be responsible for his or their actions.

In addition, the Bank may enter upon and lease or sell the whole or any part or parts of the Collateral.

Any such sale shall be on such terms and conditions as to credit or otherwise and as to upset or reserve bid or price as to the Bank in its discretion may seem advantageous and such sale may take place whether or not the Bank has taken possession of such property and assets.

No remedy for the realization of the security hereof or for the enforcement of the rights of the Bank shall be exclusive of or dependent on any other such remedy, but any one or more of such remedies may from time to time be exercised independently or in combination and the Bank may exercise any one or more of such remedies in respect of all or any portion of the Collateral as the Bank deems fit. The term "receiver" as used in this Security Agreement includes a receiver and manager.

11. The Bank shall not be responsible for any loss or damage to the Collateral, whether caused by the negligence or fault of the Bank, its servants or agents, or a sheriff or receiver, and the Bank shall not be obliged to preserve rights against other persons, keep the Collateral identifiable or repair, process or prepare the Collateral for disposition, and shall only be liable to account for funds (net of costs of collection, realization and sale, including solicitor and his own client legal costs), actually received by the Bank.

12. Any receiver-manager appointed by the Bank may carry on the business of the Debtor, and in addition to any powers or rights granted by law, a receiver or receiver-manager may, but shall be under no obligation to:

- (a) exercise any power or right granted to the Bank hereunder;
- (b) enter upon any premises under the control of the Debtor and take possession of the Collateral by any method not prohibited by law;
- (c) borrow money by charge against the Collateral for the preservation, processing, maintenance or preparation for sale of the Collateral, or for any other purpose;
- (d) realize on and dispose of the Collateral by any method not prohibited by law, and on any terms, whether to the highest bidder or not and whether in the ordinary course of the Debtor's business or not;
- (e) execute deeds, enter contracts and otherwise act as the attorney of the Debtor in dealing with the Collateral;
- (f) institute, defend, compromise, settle or continue any proceedings relating to the Collateral;
- (g) generally, to do any act necessary or convenient to the realization of the Collateral that the Debtor itself could have done.

13. Any and all payments made in respect of the Obligations from time to time and moneys realized from any securities held therefor (including moneys realized on any enforcement of this Security Agreement) may be applied to such part or parts of the Obligations as the Bank may see fit, and the Bank shall at all times and from time to time have the right to change any appropriation as the Bank may see fit.

14. The Debtor agrees to pay all reasonable expenses, including solicitor's fees as between a solicitor and his own client and disbursements and the remuneration of any receiver appointed hereunder, incurred by the Bank in the preparation, perfection and enforcement of this Security Agreement or the Obligations, or in the holding, repairing, processing or preparing for disposition and disposing of the Collateral, with interest at the rate provided in the obligations, and the payment of such expenses shall be secured hereby.

15. The Bank may waive any default herein referred to; provided always that no act or omission by the Bank in the premises shall extend to or be taken in any manner whatsoever to affect any subsequent default or the rights resulting therefrom.

16. The Debtor acknowledges that value has been given, that the Debtor has rights in the Collateral and that the parties have not agreed to postpone the time for attachment of any security interest in this Security Agreement.

17. The security hereof is in addition to and not in substitution for any other security now or hereafter held by the Bank and shall be general and continuing security notwithstanding that the Obligations of the Debtor shall at any time or from time to time be fully satisfied or paid.

18. Nothing herein shall obligate the Bank to make any advance or loan or further advance or loan or to renew any note or extend any time for payment of any indebtedness or liability of the Debtor to the Bank.

19. This Security Agreement shall enure to the benefit of and be binding upon the respective heirs, executors, administrators, successors and assigns of the Debtor and the Bank.

20. This Security Agreement is a security agreement within the meaning of the Alberta Personal Property Security Act and does not constitute an acknowledgement of any particular indebtedness or liability of the Debtor to the Bank.

21. In construing this Security Agreement, terms herein shall have the same meaning as defined in the Alberta Personal Property Security Act, unless the context otherwise requires. The word "Debtor", the personal pronoun "it" or "its" and any verb relating thereto and used therewith shall be read and construed as required by and in accordance with the context in which such words are used depending upon whether the Debtor is one or more individuals, corporations or partnerships and, if more than one, this Security Agreement shall apply and be binding upon each of them severally. The term "successors" shall include, without limiting its meaning, any corporation resulting from the amalgamation of a corporation with another corporation and, where the Debtor is a partnership, any new partnership resulting from the admission of new partners or any other change in the Debtor, including, without limiting the generality of the foregoing, the death of any or all of the partners.

22. The Debtor waives the right to receive any financing statement or financing change statement registered by the Bank and any confirmation of registration or verification statement issued.

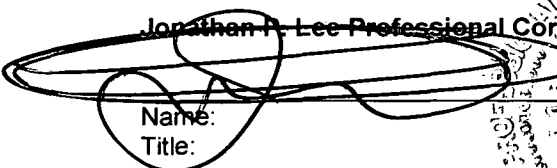
23. The Debtor acknowledges receipt of a copy of this Security Agreement.

IN WITNESS WHEREOF this Security Agreement has been executed by the Debtor on the

Insert date of execution

20 day of November, 2019.

To be signed by Debtor; if Debtor is a Corporation with a corporate seal affix corporate seal and ensure signatures are authorized; Debtor's name should be typed

Jonathan P. Lee Professional Corporation

 Name:
 Title:
 Name:
 Title:

Required only for a
Corporation

CORPORATE AUTHORIZING RESOLUTION

"Whereas it is in the interests of the Company to enter into a security agreement with the Bank of Montreal as security for its present and future obligations to the Bank of Montreal and therein mortgage, charge, assign and otherwise transfer and encumber and grant security interests in all its present and future property and assets;

NOW THEREFORE BE IT RESOLVED THAT:

1. the Company do enter into, execute and deliver to the Bank of Montreal a security agreement substantially in the form of the draft security agreement presented to the directors, subject to such alterations, amendments or additions to which the President or a Vice-President of the Company may agree;
2. the Company do mortgage, charge, assign and otherwise transfer and encumber and grant security interests in all its present and future goods, inventory, intangibles, undertaking and other property and assets as security for its present and future obligations to the Bank of Montreal, all as provided in the said draft security agreement;
3. the execution by the President or a Vice-President of the Company of the said security agreement shall be conclusive proof of his or her agreement to any amendments, alterations or additions incorporated therein;
4. the President and the Vice-President of the Company be and they are each alone hereby authorized to execute and deliver the security agreement aforesaid on behalf of the Company and each of the officers of the Company are hereby authorized to execute all such other documents and writings and to do such other acts and things as may be necessary for fulfilling the Company's obligations under the said security agreement."

CERTIFICATE

To be completed by
Secretary or other
authorized officer; insert
name of corporation

I am the Secretary of Jonathan P. Lee Professional Corporation and I hereby certify that:

Insert the appropriate date

1. the foregoing is a true copy of a resolution duly and properly passed or consented to by the board of directors of the said Company on the 28 day of November, 2019.

2. the attached Security Agreement is in the form of the draft security agreement referred to in the resolution and has been duly and properly executed by the proper officers of the Company under its corporate seal; and

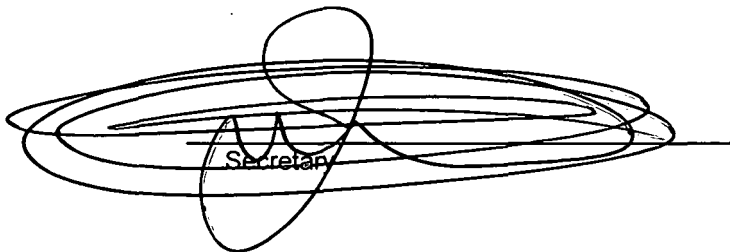
3. the resolution was passed at a meeting duly called and held on the date aforesaid and at which a quorum of the directors was present throughout the meeting, all the directors having received proper notice of the meeting or waiving such notice in accordance with the by-laws of the Company

Use applicable clause

or where applicable

the Company is subject to the Business Corporations Act of Alberta and the resolution was consented to by the signatures of all the directors of the Company on the date aforesaid in accordance with the Business Corporations Act.

To be signed by Secretary or
other authorized officer



Secretary

THIS IS **EXHIBIT "N"** REFERRED TO IN THE
AFFIDAVIT OF TREVOR BAUER.

SWORN BEFORE ME THIS 29TH DAY OF
MARCH, 2022.



A Commissioner for Oaths in and for the Province
of Alberta

Ryan E. Algar
Barrister and Solicitor

SECURITY AGREEMENT

The undersigned (hereinafter called the "Debtor") hereby enters into this Security Agreement with Bank of Montreal (hereinafter called the "Bank") for valuable consideration and as security for the repayment of all present and future indebtedness of the Debtor to the Bank and interest thereon and for the payment and discharge of all other present and future liabilities and obligations, direct or indirect, absolute or contingent, of the Debtor to the Bank (all such indebtedness, interest, liabilities and obligations being hereinafter collectively called the "Obligations"). This Security Agreement is entered into pursuant to and is governed by the Alberta Personal Property Security Act insofar as it affects personal property located in Alberta.

1. The Debtor hereby represents and warrants to the Bank that it has assets at the following locations in Alberta:

3007 14 Street SW, Suite 301, Calgary, Alberta

2. The Debtor hereby

(a) mortgages and charges to the Bank as and by way of a fixed and specific mortgage and charge, and grants to the Bank a security interest in, all its present and future goods and any proceeds therefrom, including, without limiting the generality of the foregoing, all fixtures, building materials, leased goods, plant, machinery, tools and furniture now or hereafter owned or acquired, and any goods specifically listed or otherwise described in any Schedule hereto;

(b) mortgages and charges to the Bank, and grants to the Bank a security interest in, all its present and future inventory and any proceeds therefrom, including, without limiting the generality of the foregoing, all raw materials, goods in process, work in progress, materials used or consumed in business, finished goods and packaging material and goods acquired or held for sale or lease or furnished under contracts of rental or service;

(c) assigns, transfers and sets over to the Bank and grants to the Bank a security interest in, all its present and future intangibles, chattel paper, securities, documents of title, instruments and money, and any proceeds therefrom, including, without limiting the generality of the foregoing, all its present and future book debts and other accounts receivable, monetary obligations, contract rights and other choses in action of every kind or nature now due or hereafter to become due, including insurance rights arising from or out of the assets referred to in sub-clauses (a) and (b) above; and

(d) charges in favour of the Bank as and by way of a floating charge its undertaking and all its property and assets, real and personal, moveable or immoveable, of whatsoever nature and kind, including without limitation client lists, client records and client files, both present and future (other than property and assets hereby validly assigned or subjected to a specific mortgage and charge and to the exceptions hereinafter contained). For the purposes of this Security Agreement, the goods, inventory, intangibles, chattel paper, securities, documents of title, instruments, money, undertaking and all other property and assets of the Debtor referred to in this clause 2 are hereinafter sometimes collectively called the "Collateral".

3. The Collateral is on the date hereof primarily situate or located at the location(s) set out in clause 1 hereof but may from time to time be located at other premises of the Debtor. The Collateral may also be located at other places while in transit to and from such locations and premises; and the Collateral may from time to time be situated or located at any other place when on lease or consignment to any lessee or consignee from the Debtor. The Collateral shall not be removed from the Province of Alberta without the prior written consent of the Bank.

4. It is hereby declared that the last day of any term of years reserved by any lease, verbal or written, or any agreement therefor, now held or hereafter acquired by the Debtor, is hereby or shall be excepted out of the mortgages, charges and security interests hereby created, but the Debtor

shall stand possessed of the reversion of one day remaining in the Debtor in respect of any such term of years, for the time being demised, as aforesaid upon trust to assign and dispose of the same as any purchaser of such term of years shall direct. There shall also be excluded from the security created by clause 2 (d) after-acquired consumer goods of the Debtor other than when subject to purchase money security interests in favour of the Bank, and other than accessions.

5. The Debtor

(a) shall not without the prior written consent of the Bank sell or dispose of any of the Collateral other than that described in sub-clause (b) of clause 2 above which may be sold only in the ordinary course of business and for the purpose of carrying on the same; and if the amounts of any of the Collateral of the type referred to in sub-clause (c) of clause 2 above or any proceeds arising from the Collateral of the type described in sub-clauses (a) and (b) of clause 2 above shall be paid to the Debtor, the Debtor shall receive the same as Trustee for the Bank and forthwith pay over the same to the Bank. The Debtor shall not without the prior written consent of the Bank create any liens upon or assign or transfer as security or pledge or hypothecate as security or create a security interest in the Collateral except to the Bank. The Debtor agrees that the Bank may at any time before or after default require any account debtor of the Debtor to make payment to the Bank and the Bank may take control of any proceeds referred to in sub-clauses (a), (b) and (c) of clause 2 hereof and may hold all amounts received from any account debtors and any proceeds as cash collateral as part of the Collateral and as security for the Obligations of the Debtor to the Bank.

(b) covenants not to substitute or modify any of the Debtor's rights under any Collateral of the type listed in sub-clause (c) of clause 2 above without the written consent of the Bank, and any substitution or modification not consented to may at the option of the Bank be treated as an act of default hereunder.

6. The Debtor shall at all times do, execute, acknowledge and deliver or cause to be done, executed, acknowledged or delivered all and singular every such further acts, deeds, transfers, assignments, security agreements and assurances as the Bank may reasonably require for the better granting, transferring, assigning, charging, setting over, assuring and confirming unto the Bank the property and assets hereby mortgaged and charged or subjected to security interests or intended so to be or which the Debtor may hereafter become bound to mortgage, charge, transfer, assign or subject to a security interest in favour of the Bank and for the better accomplishing and effectuating of this Security Agreement.

7. The Debtor shall at all times have and maintain insurance over the Collateral against risks of fire (including so-called extended coverage), theft, and also against such other risks as the Bank may reasonably require in writing, containing such terms, in such form, for such periods and written by such companies as may be reasonably satisfactory to the Bank. The Debtor shall duly and seasonably pay all premiums and other sums payable for maintaining such insurance and shall cause the insurance money thereunder to be payable to the Bank as its interest hereunder may appear and shall, if required, furnish the Bank with certificates or other evidence satisfactory to the Bank of compliance with the foregoing insurance provisions.

8. The Debtor shall keep proper books of account and shall at all times upon request by the Bank furnish the Bank with such information concerning the Collateral and the Debtor's affairs and business as the Bank may reasonably request, including financial statements, lists of inventory and equipment and lists of accounts receivable showing the amounts owing upon each account and securities therefor and copies of all financial statements, books and accounts, invoices, letters, papers and other documents in any way evidencing or relating to the account. The Debtor shall permit the Bank at all reasonable times to enter onto its premises to inspect and copy its books, and to inspect the Collateral.

9. The Debtor shall be in default under this Security Agreement upon the occurrence of any one of the following events:

(a) the Debtor shall default under any of the Obligations;

(b) the Debtor shall default in the due observance or performance of any covenant, undertaking or agreement heretofore or hereafter given to the Bank, whether contained herein or not and including any covenant or undertaking set out in any Schedule to this Security Agreement;

(c) an execution of any other process of any court shall become enforceable against the Debtor or a distress or analogous process shall be levied upon the property of the Debtor or any part thereof, or a receiver shall be appointed for the Debtor;

(d) the Debtor shall become insolvent or commit an act of bankruptcy, or make an assignment in bankruptcy or a bulk sale of its assets or a bankruptcy petition shall be filed or presented against the Debtor and not be bona fide opposed by the Debtor;

(e) the Debtor shall cease to carry on business, or shall fail to keep the Collateral in repair and in good working order, or shall fail to promptly pay when due all taxes, licence fees and assessments levied on the Debtor;

(f) the Bank in good faith and on commercially reasonable grounds deems itself insecure or decides that the due discharge of the Obligations, the Collateral or the security is in jeopardy;

(g) the Debtor shall, without the prior written consent of the Bank, pay any dividend or bonus to shareholders or otherwise distribute or reduce its capital, or make capital expenditures in excess of \$ _____ in any year, or make any capital expenditure or payment while in default of the Obligations, or become guarantor, surety or endorser of the obligations of any other person other than in favour of the Bank, or lend money other than in the ordinary course of its business;

(h) should any statement, certificate, representation or warranty made by the Debtor to the Bank prove to be, at the time it was made or deemed made, either incorrect, incomplete or inaccurate, whether or not contained in this Security Agreement;

(i) should any event occur or fail to occur which, either singly or in the aggregate, would reasonably be expected to have a material adverse effect (i) on the business, assets, results of operations, prospects or condition (financial or otherwise) of the Debtor, (ii) on the ability of the Debtor to discharge any of its Obligations, or (iii) on the validity or enforceability of the rights, remedies or recourses of the Bank under this Security Agreement or any other documentation relating to the Obligations.

10. Upon any default under this Security Agreement, the Bank may declare any or all of the Obligations to be immediately due and payable and may proceed to realize the security hereby constituted and to enforce its rights by any method not prohibited by law, including by the appointment by instrument in writing of a receiver or receivers of the subject matter of such security or any part thereof and such receiver or receivers may be any person or persons, whether an officer or officers or employee or employees of the Bank or not, and the Bank may remove any receiver or receivers so appointed and appoint another or others in his or their stead; or by proceedings in any court of competent jurisdiction for the appointment of a receiver or receivers, or by sale of the Collateral or any part thereof; or by any other action, suit, remedy or proceeding authorized or permitted hereby or by law or by equity; and may file such proofs of claim and other documents as may be necessary or advisable in order to have its claim lodged in any bankruptcy, winding-up or other judicial proceedings relative to the Debtor. Any such receiver or receivers so appointed shall have power to take possession of the Collateral or any part thereof and if appointed a receiver-manager the power to carry on the business of the Debtor, and to borrow money required for the maintenance, preservation or protection of the Collateral or any part thereof or the carrying on of the business of the Debtor, and to further charge the Collateral in priority to the security constituted by this Security Agreement as security for money so borrowed, and to sell, lease or otherwise dispose of the whole or any part of the Collateral on such terms and conditions and in such manner as he shall determine. In exercising any powers any such receiver or receivers shall act as agent or agents for the Debtor and the Bank shall not be responsible for his or their actions.

In addition, the Bank may enter upon and lease or sell the whole or any part or parts of the Collateral.

Any such sale shall be on such terms and conditions as to credit or otherwise and as to upset or reserve bid or price as to the Bank in its discretion may seem advantageous and such sale may take place whether or not the Bank has taken possession of such property and assets.

No remedy for the realization of the security hereof or for the enforcement of the rights of the Bank shall be exclusive of or dependent on any other such remedy, but any one or more of such remedies may from time to time be exercised independently or in combination and the Bank may exercise any one or more of such remedies in respect of all or any portion of the Collateral as the Bank deems fit. The term "receiver" as used in this Security Agreement includes a receiver and manager.

11. The Bank shall not be responsible for any loss or damage to the Collateral, whether caused by the negligence or fault of the Bank, its servants or agents, or a sheriff or receiver, and the Bank shall not be obliged to preserve rights against other persons, keep the Collateral identifiable or repair, process or prepare the Collateral for disposition, and shall only be liable to account for funds (net of costs of collection, realization and sale, including solicitor and his own client legal costs), actually received by the Bank.

12. Any receiver-manager appointed by the Bank may carry on the business of the Debtor, and in addition to any powers or rights granted by law, a receiver or receiver-manager may, but shall be under no obligation to:

- (a) exercise any power or right granted to the Bank hereunder;
- (b) enter upon any premises under the control of the Debtor and take possession of the Collateral by any method not prohibited by law;
- (c) borrow money by charge against the Collateral for the preservation, processing, maintenance or preparation for sale of the Collateral, or for any other purpose;
- (d) realize on and dispose of the Collateral by any method not prohibited by law, and on any terms, whether to the highest bidder or not and whether in the ordinary course of the Debtor's business or not;
- (e) execute deeds, enter contracts and otherwise act as the attorney of the Debtor in dealing with the Collateral;
- (f) institute, defend, compromise, settle or continue any proceedings relating to the Collateral;
- (g) generally, to do any act necessary or convenient to the realization of the Collateral that the Debtor itself could have done.

13. Any and all payments made in respect of the Obligations from time to time and moneys realized from any securities held therefor (including moneys realized on any enforcement of this Security Agreement) may be applied to such part or parts of the Obligations as the Bank may see fit, and the Bank shall at all times and from time to time have the right to change any appropriation as the Bank may see fit.

14. The Debtor agrees to pay all reasonable expenses, including solicitor's fees as between a solicitor and his own client and disbursements and the remuneration of any receiver appointed hereunder, incurred by the Bank in the preparation, perfection and enforcement of this Security Agreement or the Obligations, or in the holding, repairing, processing or preparing for disposition and disposing of the Collateral, with interest at the rate provided in the obligations, and the payment of such expenses shall be secured hereby.

15. The Bank may waive any default herein referred to; provided always that no act or omission by the Bank in the premises shall extend to or be taken in any manner whatsoever to affect any subsequent default or the rights resulting therefrom.

16. The Debtor acknowledges that value has been given, that the Debtor has rights in the Collateral and that the parties have not agreed to postpone the time for attachment of any security interest in this Security Agreement.

17. The security hereof is in addition to and not in substitution for any other security now or hereafter held by the Bank and shall be general and continuing security notwithstanding that the Obligations of the Debtor shall at any time or from time to time be fully satisfied or paid.

18. Nothing herein shall obligate the Bank to make any advance or loan or further advance or loan or to renew any note or extend any time for payment of any indebtedness or liability of the Debtor to the Bank.

19. This Security Agreement shall enure to the benefit of and be binding upon the respective heirs, executors, administrators, successors and assigns of the Debtor and the Bank.

20. This Security Agreement is a security agreement within the meaning of the Alberta Personal Property Security Act and does not constitute an acknowledgement of any particular indebtedness or liability of the Debtor to the Bank.

21. In construing this Security Agreement, terms herein shall have the same meaning as defined in the Alberta Personal Property Security Act, unless the context otherwise requires. The word "Debtor", the personal pronoun "it" or "its" and any verb relating thereto and used therewith shall be read and construed as required by and in accordance with the context in which such words are used depending upon whether the Debtor is one or more individuals, corporations or partnerships and, if more than one, this Security Agreement shall apply and be binding upon each of them severally. The term "successors" shall include, without limiting its meaning, any corporation resulting from the amalgamation of a corporation with another corporation and, where the Debtor is a partnership, any new partnership resulting from the admission of new partners or any other change in the Debtor, including, without limiting the generality of the foregoing, the death of any or all of the partners.

22. The Debtor waives the right to receive any financing statement or financing change statement registered by the Bank and any confirmation of registration or verification statement issued.

23. The Debtor acknowledges receipt of a copy of this Security Agreement.

IN WITNESS WHEREOF this Security Agreement has been executed by the Debtor on the 3 day of October, November, 20 21.

Insert date of execution

If signed by corporation or other entity (e.g. partnership):

Mount Royal Surgical Centre Inc.
(Name of Entity)

By:

Name:

Title:

Wanda Lee

Authorized Signatory

By:

Name:

Title:

By:

Name:

Title:

If signed by individual (i.e. natural person) borrower (e.g. sole proprietor):

Witness
Name

Marion
Jacinto Marion

Name:

Witness
Name

Name:

Witness
Name

Name:

®Registered trade-marks of Bank of Montreal

Required only for a
Corporation

CORPORATE AUTHORIZING RESOLUTION

"Whereas it is in the interests of the Company to enter into a security agreement with the Bank of Montreal as security for its present and future obligations to the Bank of Montreal and therein mortgage, charge, assign and otherwise transfer and encumber and grant security interests in all its present and future property and assets;

NOW THEREFORE BE IT RESOLVED THAT:

- 1. the Company do enter into, execute and deliver to the Bank of Montreal a security agreement substantially in the form of the draft security agreement presented to the directors, subject to such alterations, amendments or additions to which the President or a Vice-President of the Company may agree;**
- 2. the Company do mortgage, charge, assign and otherwise transfer and encumber and grant security interests in all its present and future goods, inventory, intangibles, undertaking and other property and assets as security for its present and future obligations to the Bank of Montreal, all as provided in the said draft security agreement;**
- 3. the execution by the President or a Vice-President of the Company of the said security agreement shall be conclusive proof of his or her agreement to any amendments, alterations or additions incorporated therein;**
- 4. the President and the Vice-President of the Company be and they are each alone hereby authorized to execute and deliver the security agreement aforesaid on behalf of the Company and each of the officers of the Company are hereby authorized to execute all such other documents and writings and to do such other acts and things as may be necessary for fulfilling the Company's obligations under the said security agreement."**

CERTIFICATE

To be completed by
Secretary or other
authorized officer; insert
name of corporation

I am the Secretary _____ of Mount Royal surgical inc. and I hereby
certify that:

Insert the appropriate date

1. the foregoing is a true copy of a resolution duly and properly passed or consented to by the
board of directors of the said Company on the 3 day of November,
2021.

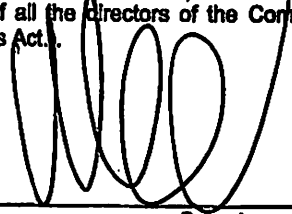
2. the attached Security Agreement is in the form of the draft security agreement referred to in the
resolution and has been duly and properly executed by the proper officers of the Company under its
corporate seal; and

3. the resolution was passed at a meeting duly called and held on the date aforesaid and at
which a quorum of the directors was present throughout the meeting, all the directors having
received proper notice of the meeting or waiving such notice in accordance with the by-laws of the
Company

Use applicable clause

(or where applicable - the Company is subject to the Business Corporations Act of Alberta and
the resolution was consented to by the signatures of all the directors of the Company on the date
aforesaid in accordance with the Business Corporations Act.)

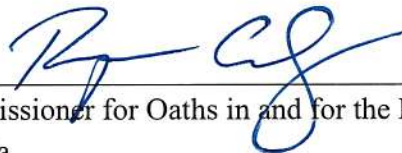
To be signed by Secretary or
other authorized officer



Secretary

THIS IS **EXHIBIT "O"** REFERRED TO IN THE
AFFIDAVIT OF TREVOR BAUER.

SWORN BEFORE ME THIS 29TH DAY OF
MARCH, 2022.



A Commissioner for Oaths in and for the Province
of Alberta

Ryan E. Algar
Barrister and Solicitor

Search ID #: Z14835884

Transmitting Party

ELDOR-WAL REGISTRATIONS (1987) LTD.

1200, 10123 99 st NW
EDMONTON, AB T5J 3H1Party Code: 50073881
Phone #: 780 429 5969
Reference #:

Search ID #: Z14835884

Date of Search: 2022-Mar-29

Time of Search: 08:58:10

Business Debtor Search For:

THE INSTITUTE OF WELLNESS AND ADVANCED AESTHETICS 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 #: Z14835884

Business Debtor Search For:

THE INSTITUTE OF WELLNESS AND ADVANCED AESTHETICS LTD.

Search ID #: Z14835884

Date of Search: 2022-Mar-29

Time of Search: 08:58:10

Registration Number: 18020625544

Registration Type: SECURITY AGREEMENT

Registration Date: 2018-Feb-06

Registration Status: Current

Expiry Date: 2028-Feb-06 23:59:59

Exact Match on:

Debtor

No: 1

Amendments to Registration

22031126036

Amendment

2022-Mar-11

Debtor(s)**Block****Status**

Current

1 THE INSTITUTE OF WELLNESS AND ADVANCED AESTHETICS LTD.
510 1100 1 STREET SE
CALGARY, AB T2G 1B1

Block**Status**

Current

2 JONATHAN P. LEE PROFESSIONAL CORPORATION
100, 4603 VARSITY DRIVE NW
CALGARY, AB T3A 2V7

Block**Status**

Current by
22031126036

3 1608309 ALBERTA LTD.
510 1100 1 STREET SE
CALGARY, AB T2G 1B1

Secured Party / Parties**Block****Status**

Deleted by
22031126036

1 ATB FINANCIAL
3RD FLOOR, 217 - 16TH AVENUE NW
CALGARY, AB T2M 0H5

Search ID #: Z14835884

Block

2 ATB FINANCIAL
3RD FLOOR, 217 - 16TH AVENUE NW
CALGARY, AB T2M 0H5
Email: gsteidl@atb.com

Status

Current by
22031126036

Collateral: General**Block****Description**

1 All present and after-acquired personal property of the Debtor.

Status

Current

Search ID #: Z14835884

Business Debtor Search For:

THE INSTITUTE OF WELLNESS AND ADVANCED AESTHETICS LTD.

Search ID #: Z14835884

Date of Search: 2022-Mar-29

Time of Search: 08:58:10

Registration Number: 18020625716

Registration Type: LAND CHARGE

Registration Date: 2018-Feb-06

Registration Status: Current

Registration Term: Infinity

Exact Match on:

Debtor

No: 1

Amendments to Registration

22031126117

Amendment

2022-Mar-11

Debtor(s)**Block****Status**

Current

1 THE INSTITUTE OF WELLNESS AND ADVANCED AESTHETICS LTD.
510 1100 1 STREET SE
CALGARY, AB T2G 1B1

Block**Status**

Current

2 JONATHAN P. LEE PROFESSIONAL CORPORATION
100, 4603 VARSITY DRIVE NW
CALGARY, AB T3A 2V7

Block**Status**

Current by
22031126117

3 1608309 ALBERTA LTD.
510 1100 1 STREET SE
CALGARY, AB T2G 1B1

Secured Party / Parties**Block****Status**

Deleted by
22031126117

1 ATB FINANCIAL
3RD FLOOR, 217 - 16TH AVENUE NW
CALGARY, AB T2M 0H5

Block**Status**

Current by
22031126117

2 ATB FINANCIAL
3RD FLOOR, 217 - 16TH AVENUE NW
CALGARY, AB T2M 0H5

Search ID #: Z14835884

Email: gsteidl@atb.com

Search ID #: Z14835884

Business Debtor Search For:

THE INSTITUTE OF WELLNESS AND ADVANCED AESTHETICS LTD.

Search ID #: Z14835884

Date of Search: 2022-Mar-29

Time of Search: 08:58:10

Registration Number: 18022210401

Registration Type: SECURITY AGREEMENT

Registration Date: 2018-Feb-22

Registration Status: Current

Expiry Date: 2028-Feb-22 23:59:59

Exact Match on:

Debtor

No: 3

Debtor(s)**Block****Status**

Current

1 2025988 ALBERTA LTD.
510, 1100 1 STREET SE
CALGARY, AB T2G 1B1

Block**Status**

Current

2 LEE, JONATHAN, PATRICK
2515 19TH STREET SW
CALGARY, AB T3E 7P1

Birth Date:
1977-Aug-25

Block**Status**

Current

3 THE INSTITUTE OF WELLNESS AND ADVANCED AESTHETICS LTD.
510, 1100 1 STREET SE
CALGARY, AB T2G 1B1

Block**Status**

Current

4 MCARTHUR, WANDA, LYNN
113 CHAPARRAL RAVINE VIEW SE
CALGARY, AB T2X 0A4

Birth Date:
1973-Oct-28

Secured Party / Parties**Block****Status**

Current

1 ATB FINANCIAL
3RD FLOOR, 217 - 16TH AVENUE NW
CALGARY, AB T2M 0H5

Search ID #: Z14835884

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	ALL INDEBTEDNESS, PRESENT AND FUTURE, OF JONATHAN P. LEE PROFESSIONAL CORPORATION, OWED TO THE DEBTOR AND ALL INSTRUMENTS AND DOCUMENTS EVIDENCING OR TAKEN IN CONNECTION WITH THE SAID INDEBTEDNESS, AND ALL PROCEEDS THEREFROM, INCLUDING, WITHOUT LIMITATION, ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY.	Current

Search ID #: Z14835884

Business Debtor Search For:

THE INSTITUTE OF WELLNESS AND ADVANCED AESTHETICS LTD.

Search ID #: Z14835884

Date of Search: 2022-Mar-29

Time of Search: 08:58:10

Registration Number: 18022216172

Registration Type: SECURITY AGREEMENT

Registration Date: 2018-Feb-22

Registration Status: Current

Expiry Date: 2028-Feb-22 23:59:59

Exact Match on:

Debtor

No: 3

Amendments to Registration

22031126165

Amendment

2022-Mar-11

Debtor(s)**Block****Status**

Current

1 JONATHAN P. LEE PROFESSIONAL CORPORATION
100, 4603 VARSITY DRIVE NW
CALGARY, AB T3A 2V7

Block**Status**

Current

2 LEE, JONATHAN, PATRICK
2515 19TH STREET SW
CALGARY, AB T3E 7P1

Birth Date:
1977-Aug-25

Block**Status**

Current

3 THE INSTITUTE OF WELLNESS AND ADVANCED AESTHETICS LTD.
510 1100 1 STREET SE
CALGARY, AB T2G 1B1

Block**Status**

Current

4 MCARTHUR, WANDA, LYNN
113 CHAPARRAL RAVINE VIEW SE
CALGARY, AB T2X 0A4

Birth Date:
1973-Oct-28

Search ID #: Z14835884

Block

5 1608309 ALBERTA LTD.
510 1100 1 STREET SE
CALGARY, AB T2G 1B1

Status

Current by
22031126165

Secured Party / Parties**Block**

1 ATB FINANCIAL
3RD FLOOR, 217 - 16TH AVENUE NW
CALGARY, AB T2M 0H5

Status

Deleted by
22031126165

Block

2 ATB FINANCIAL
3RD FLOOR, 217 - 16TH AVENUE NW
CALGARY, AB T2M 0H5
Email: gsteidl@atb.com

Status

Current by
22031126165

Collateral: General**Block****Description**

1 ALL INDEBTEDNESS, PRESENT AND FUTURE, OF 2025988 ALBERTA LTD., OWED TO THE DEBTOR AND ALL INSTRUMENTS AND DOCUMENTS EVIDENCING OR TAKEN IN CONNECTION WITH THE SAID INDEBTEDNESS, AND ALL PROCEEDS THEREFROM, INCLUDING, WITHOUT LIMITATION, ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY.

Status

Current

Search ID #: Z14835884

Business Debtor Search For:

THE INSTITUTE OF WELLNESS AND ADVANCED AESTHETICS LTD.

Search ID #: Z14835884

Date of Search: 2022-Mar-29

Time of Search: 08:58:10

Registration Number: 19112616644

Registration Type: SECURITY AGREEMENT

Registration Date: 2019-Nov-26

Registration Status: Current

Expiry Date: 2024-Nov-26 23:59:59

Exact Match on:

Debtor

No: 1

Debtor(s)**Block****Status**

Current

1 THE INSTITUTE OF WELLNESS AND ADVANCED AESTHETICS LTD.
SUITE 510, 1100 - 1 STREET SE
CALGARY, AB T2G 1B1

Secured Party / Parties**Block****Status**

Current

1 BANK OF MONTREAL
350 7TH AVENUE SW, 2ND FLOOR
CALGARY, AB T2P 0X4
Phone #: 403 801 3802 Fax #: 403 503 7471
Email: SCOTT.MURAYAMA@BMO.COM

Collateral: General**Block****Description****Status**

1 ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.

Current

Search ID #: Z14835884

Business Debtor Search For:

THE INSTITUTE OF WELLNESS AND ADVANCED AESTHETICS LTD.

Search ID #: Z14835884

Date of Search: 2022-Mar-29

Time of Search: 08:58:10

Registration Number: 21091716593

Registration Type: LAND CHARGE

Registration Date: 2021-Sep-17

Registration Status: Current

Registration Term: Infinity

Exact Match on:

Debtor

No: 1

Debtor(s)**Block****Status**

Current

1 THE INSTITUTE OF WELLNESS AND ADVANCED AESTHETICS LTD.
THIRD FLOOR, 14505 BANNISTER ROAD SE
CALGARY, AB T2X 3J3

Secured Party / Parties**Block****Status**

Current

1 BANK OF MONTREAL
350 - 7TH AVENUE SW, 2ND FLOOR
CALGARY, AB T2P 0X4
Phone #: 403 801 3802 Fax #: 403 503 7471
Email: SCOTT.MURAYAMA@BMO.COM

Result Complete

Search ID #: Z14836802

Transmitting Party

BURNET DUCKWORTH & PALMER LLP

2400, 525-8 Avenue SW
Calgary, AB T2P 1G1Party Code: 50016559
Phone #: 403 260 0100
Reference #: 75453-11

Search ID #: Z14836802

Date of Search: 2022-Mar-29

Time of Search: 10:33:01

Business Debtor Search For:

1608309 ALBERTA 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 #: Z14836802

Business Debtor Search For:

1608309 ALBERTA LTD.

Search ID #: Z14836802

Date of Search: 2022-Mar-29

Time of Search: 10:33:01

Registration Number: 18020625544

Registration Type: SECURITY AGREEMENT

Registration Date: 2018-Feb-06

Registration Status: Current

Expiry Date: 2028-Feb-06 23:59:59

Exact Match on:

Debtor

No: 3

Amendments to Registration

22031126036

Amendment

2022-Mar-11

Debtor(s)**Block****Status**

Current

1 THE INSTITUTE OF WELLNESS AND ADVANCED AESTHETICS LTD.
510 1100 1 STREET SE
CALGARY, AB T2G 1B1

Block**Status**

Current

2 JONATHAN P. LEE PROFESSIONAL CORPORATION
100, 4603 VARSITY DRIVE NW
CALGARY, AB T3A 2V7

Block**Status**

Current by
22031126036

3 1608309 ALBERTA LTD.
510 1100 1 STREET SE
CALGARY, AB T2G 1B1

Secured Party / Parties**Block****Status**

Deleted by
22031126036

1 ATB FINANCIAL
3RD FLOOR, 217 - 16TH AVENUE NW
CALGARY, AB T2M 0H5

Search ID #: Z14836802

Block

2 ATB FINANCIAL
3RD FLOOR, 217 - 16TH AVENUE NW
CALGARY, AB T2M 0H5
Email: gsteidl@atb.com

Status

Current by
22031126036

Collateral: General**Block****Description**

1 All present and after-acquired personal property of the Debtor.

Status

Current

Search ID #: Z14836802

Business Debtor Search For:

1608309 ALBERTA LTD.

Search ID #: Z14836802

Date of Search: 2022-Mar-29

Time of Search: 10:33:01

Registration Number: 18020625716

Registration Type: LAND CHARGE

Registration Date: 2018-Feb-06

Registration Status: Current

Registration Term: Infinity

Exact Match on:

Debtor

No: 3

Amendments to Registration

22031126117

Amendment

2022-Mar-11

Debtor(s)**Block****Status**

Current

1 THE INSTITUTE OF WELLNESS AND ADVANCED AESTHETICS LTD.
510 1100 1 STREET SE
CALGARY, AB T2G 1B1

Block**Status**

Current

2 JONATHAN P. LEE PROFESSIONAL CORPORATION
100, 4603 VARSITY DRIVE NW
CALGARY, AB T3A 2V7

Block**Status**

Current by
22031126117

3 1608309 ALBERTA LTD.
510 1100 1 STREET SE
CALGARY, AB T2G 1B1

Secured Party / Parties**Block****Status**

Deleted by
22031126117

1 ATB FINANCIAL
3RD FLOOR, 217 - 16TH AVENUE NW
CALGARY, AB T2M 0H5

Block**Status**

Current by
22031126117

2 ATB FINANCIAL
3RD FLOOR, 217 - 16TH AVENUE NW
CALGARY, AB T2M 0H5

Search ID #: Z14836802

Email: gsteidl@atb.com

Search ID #: Z14836802

Business Debtor Search For:

1608309 ALBERTA LTD.

Search ID #: Z14836802

Date of Search: 2022-Mar-29

Time of Search: 10:33:01

Registration Number: 18022216172

Registration Type: SECURITY AGREEMENT

Registration Date: 2018-Feb-22

Registration Status: Current

Expiry Date: 2028-Feb-22 23:59:59

Exact Match on:

Debtor

No: 5

Amendments to Registration

22031126165

Amendment

2022-Mar-11

Debtor(s)**Block****Status**

Current

1 JONATHAN P. LEE PROFESSIONAL CORPORATION
100, 4603 VARSITY DRIVE NW
CALGARY, AB T3A 2V7

Block**Status**

Current

2 LEE, JONATHAN, PATRICK
2515 19TH STREET SW
CALGARY, AB T3E 7P1

Birth Date:
1977-Aug-25

Block**Status**

Current

3 THE INSTITUTE OF WELLNESS AND ADVANCED AESTHETICS LTD.
510 1100 1 STREET SE
CALGARY, AB T2G 1B1

Block**Status**

Current

4 MCARTHUR, WANDA, LYNN
113 CHAPARRAL RAVINE VIEW SE
CALGARY, AB T2X 0A4

Birth Date:
1973-Oct-28

Search ID #: Z14836802

Block

5 1608309 ALBERTA LTD.
510 1100 1 STREET SE
CALGARY, AB T2G 1B1

Status

Current by
22031126165

Secured Party / Parties**Block**

1 ATB FINANCIAL
3RD FLOOR, 217 - 16TH AVENUE NW
CALGARY, AB T2M 0H5

Status

Deleted by
22031126165

Block

2 ATB FINANCIAL
3RD FLOOR, 217 - 16TH AVENUE NW
CALGARY, AB T2M 0H5
Email: gsteidl@atb.com

Status

Current by
22031126165

Collateral: General**Block****Description**

1 ALL INDEBTEDNESS, PRESENT AND FUTURE, OF 2025988 ALBERTA LTD., OWED TO THE DEBTOR AND ALL INSTRUMENTS AND DOCUMENTS EVIDENCING OR TAKEN IN CONNECTION WITH THE SAID INDEBTEDNESS, AND ALL PROCEEDS THEREFROM, INCLUDING, WITHOUT LIMITATION, ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY.

Status

Current

Search ID #: Z14836802

Business Debtor Search For:

1608309 ALBERTA LTD.

Search ID #: Z14836802

Date of Search: 2022-Mar-29

Time of Search: 10:33:01

Registration Number: 18032839491

Registration Type: SECURITY AGREEMENT

Registration Date: 2018-Mar-28

Registration Status: Current

Expiry Date: 2023-Mar-28 23:59:59

Exact Match on:

Debtor

No: 2

Amendments to Registration

22031126536

Amendment

2022-Mar-11

Debtor(s)**Block****Status**

Current

1 JONATHAN P. LEE PROFESSIONAL CORPORATION
510 1100 1 STREET SE
CALGARY, AB T2G 1B1

Block**Status**

Current by
22031126536

2 1608309 ALBERTA LTD.
510 1100 1 STREET SE
CALGARY, AB T2G 1B1

Secured Party / Parties**Block****Status**

Deleted by
22031126536

1 ATB FINANCIAL (APC), TRANSIT 934
2ND FLOOR, 239 - 8 AVENUE SW
CALGARY, AB T2P 1B9
Phone #: 403 974 3336 Fax #: 403 974 6494

Block**Status**

Current by
22031126536

2 ATB FINANCIAL (APC), TRANSIT 934
2ND FLOOR, 239 - 8 AVENUE SW
CALGARY, AB T2P 1B9
Phone #: 403 974 3336 Fax #: 403 974 6494
Email: pprnotices@atb.com

Search ID #: Z14836802

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	ALL INTANGIBLES, INSTRUMENTS, SECURITIES, AND INVESTMENT PROPERTY OF THE DEBTOR	Current
2	PROCEEDS : ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALINGS WITH THE ORIGINAL COLLATERAL OR PROCEEDS THEREOF	Current
3	ALL MONIES ON DEPOSIT WITH ATB FINANCIAL	Current

Search ID #: Z14836802

Business Debtor Search For:

1608309 ALBERTA LTD.

Search ID #: Z14836802

Date of Search: 2022-Mar-29

Time of Search: 10:33:01

Registration Number: 18062036777

Registration Date: 2018-Jun-20

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2024-Jun-20 23:59:59

Exact Match on:

Debtor

No: 2

Amendments to Registration

22031126624

Amendment

2022-Mar-11

Debtor(s)**Block****Status**

Current

1 JONATHAN P. LEE PROFESSIONAL CORPORATION
THIRD FLOOR, 14505 BANNISTER ROAD SE
CALGARY, AB T2X 3J3

Block**Status**

Current by
22031126624

2 1608309 ALBERTA LTD.
510 1100 1 STREET SE
CALGARY, AB T2G 1B1

Secured Party / Parties**Block****Status**

Deleted by
22031126624

1 ATB FINANCIAL
8008 - 104TH STREET
EDMONTON, AB T6E 4E2

Block**Status**

Current by
22031126624

2 ATB FINANCIAL
8008 - 104TH STREET
EDMONTON, AB T6E 4E2
Email: gsteidl@atb.com

Search ID #: Z14836802

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	ALL INDEBTEDNESS, PRESENT AND FUTURE, OF JONATHAN PATRICK LEE, OWED TO THE DEBTOR AND ALL INSTRUMENTS AND DOCUMENTS EVIDENCING OR TAKEN IN CONNECTION WITH THE SAID INDEBTEDNESS, AND ALL PROCEEDS THEREFROM, INCLUDING, WITHOUT LIMITATION, ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY.	Current

Search ID #: Z14836802

Business Debtor Search For:

1608309 ALBERTA LTD.

Search ID #: Z14836802

Date of Search: 2022-Mar-29

Time of Search: 10:33:01

Registration Number: 19112616984

Registration Date: 2019-Nov-26

Registration Type: SECURITY AGREEMENT

Registration Status: Current

Expiry Date: 2024-Nov-26 23:59:59

Exact Match on:

Debtor

No: 2

Amendments to Registration

21091716228	Amendment	2021-Sep-17
22031819266	Amendment	2022-Mar-18
22032924433	Amendment	2022-Mar-29

Debtor(s)**Block****Status**

Current

1 JONATHAN P. LEE PROFESSIONAL CORPORATION
SUITE 510, 1100 - 1 STREET SE
CALGARY, AB T2G 1B1

Block**Status**Current by
22032924433

2 1608309 ALBERTA LTD.
THIRD FLOOR, 14505 BANNISTER ROAD SE
CALGARY, AB T2X 3J3

Secured Party / Parties**Block****Status**

Current

1 BANK OF MONTREAL
350 - 7TH AVENUE SW, 2ND FLOOR
CALGARY, AB T2P 0X4
Phone #: 403 801 3802 Fax #: 403 503 7471
Email: SCOTT.MURAYAMA@BMO.COM

Collateral: Serial Number Goods

<u>Block</u>	<u>Serial Number</u>	<u>Year</u>	<u>Make and Model</u>	<u>Category</u>	<u>Status</u>
1	WDCYC7HJXKX302576	2019	Mercedes-Benz G63	MV - Motor Vehicle	Deleted By 22031819266

Search ID #: Z14836802

Collateral: General

<u>Block</u>	<u>Description</u>	<u>Status</u>
1	ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY OF THE DEBTOR.	Current
2	1 LASER FOTONA SP DYNAMIS SYSTEM W/TOUCHSCREEN 1 FOTONA G-SET KIT	Current By 21091716228

THE PERSONAL PROPERTY DESCRIBED HEREIN, TOGETHER WITH ALL ACCESSORIES, OPTIONAL EQUIPMENT, COMPONENTS, PARTS, INSTRUMENTS, APPURTENANCES, FURNISHINGS AND OTHER EQUIPMENT OF WHATEVER NATURE OR KIND FURNISHED IN CONNECTION WITH ANY OF THE FOREGOING EQUIPMENT AND ANY REPLACEMENTS AND SUBSTITUTIONS THEREFOR (COLLECTIVELY, THE "EQUIPMENT"), AS WELL AS ALL OF THE DEBTOR'S PRESENT AND FUTURE RIGHTS, TITLE AND INTEREST IN THE FOLLOWING (THE "EQUIPMENT-RELATED COLLATERAL")

(I) INTELLECTUAL PROPERTY AND OTHER INTANGIBLES RELATING TO THE EQUIPMENT OR EQUIPMENT-RELATED COLLATERAL

(II) ANY CONTRACT FOR THE SALE, LEASE, RENTAL OR OTHER DISPOSITION OF THE EQUIPMENT

(III) ALL INSURANCE CLAIMS AND PROCEEDS RESULTING FROM ANY LOSS OR DAMAGE TO THE EQUIPMENT OR THE EQUIPMENT-RELATED COLLATERAL AND

(IV) ANY PROCEEDS OF THE EQUIPMENT OR EQUIPMENT-RELATED COLLATERAL, IN WHATEVER FORM IT MAY BE, INCLUDING WITHOUT LIMITATION, CHATTEL PAPER, TITLE DOCUMENTS, GOODS, INSTRUMENTS, OR MONEY.

Result Complete

Search ID #: Z14835913

Transmitting Party

ELDOR-WAL REGISTRATIONS (1987) LTD.

1200, 10123 99 st NW
EDMONTON, AB T5J 3H1Party Code: 50073881
Phone #: 780 429 5969
Reference #:

Search ID #: Z14835913

Date of Search: 2022-Mar-29

Time of Search: 09:01:38

Business Debtor Search For:

MOUNT ROYAL SURGICAL CENTRE INC.

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 #: Z14835913

Business Debtor Search For:

MOUNT ROYAL SURGICAL CENTRE INC.

Search ID #: Z14835913

Date of Search: 2022-Mar-29

Time of Search: 09:01:38

Registration Number: 21110930407

Registration Type: SECURITY AGREEMENT

Registration Date: 2021-Nov-09

Registration Status: Current

Expiry Date: 2026-Nov-09 23:59:59

Exact Match on:

Debtor

No: 1

Amendments to Registration

21121419757

Amendment

2021-Dec-14

Debtor(s)**Block****Status**

Current

1 MOUNT ROYAL SURGICAL CENTRE INC.
3007 - 14 STREET SW, SUITE 301
CALGARY, AB T2T 3V6

Secured Party / Parties**Block****Status**

Current

1 BANK OF MONTREAL
525 - 8TH AVE SW, 9TH FLOOR
CALGARY, AB T2P 1G1
Email: westernpprnotices@bmo.com

Collateral: General**Block****Description****Status**

1 All present and after-acquired personal property of the Debtor.

Current

2 Electrical Tower OR 1, Amico

Current By
21121419757

3 Electrical Tower OR 2, Amico

Current By
21121419757

4 Smoke Evacuator, Buffalo Filter, Virovac VV 20, S/N V00878

Current By
21121419757

5 LED Light Source, BFW Inc, ChromaPro, S/N LO50T00718

Current By
21121419757

Search ID #: Z14835913

6	Electrosurgical Unit, ConMed, System 2450 - 60-2450-120, S/N	Current By 21121419757
7	20110015	Current By 21121419757
8	Sequential Compression Device, Covidien, Kendall SCD 700 Series,	Current By 21121419757
9	S/N V1949305SX	Current By 21121419757
10	Anesthetic Patient Monitor, Datex Ohmeda, CardioCap5, S/N	Current By 21121419757
11	FBUE01474	Current By 21121419757
12	Fabius Anesthetic Machine, Draeger (on contract), GS Premium, S/N	Current By 21121419757
13	ASEE-0082	Current By 21121419757
14	Patient Weigh Scale, Health-O-Meter Professional, 500KL, S/N	Current By 21121419757
15	500-0176044	Current By 21121419757
16	Patient Warming Multifunction Controller, Hot Dog, WC52, S/N 8419	Current By 21121419757
17	Patient Lower Body Warming Blanket, Hot Dog, B103, S/N 2016723	Current By 21121419757
18	Patient Warming Mattress, Hot Dog, U103, S/N 1301221	Current By 21121419757
19	Patient Warming Multifunction Controller, Hot Dog, WC02, S/N 7229	Current By 21121419757
20	OR Anesthesia Cart, Husky	Current By 21121419757
21	Blanket Warmer, Imperial Surgical, F7054, S/N 10130-9	Current By 21121419757
22	Wheelchair, Invacare, TRSX, S/N 01HM487147	Current By 21121419757
23	Liposuction Machiene, Johnson & Johnson, PSITEC III, S/N 04201005	Current By 21121419757
24	Portable Suction, Laerdal, LCSU4 300mL, S/N 170301A1236	Current By 21121419757

Search ID #: Z14835913

25	Skytron Surgical Lights, Meditek, Aurora Astro -	Current By 21121419757
26	(01)10841736101008, S/N (21) 2020-05-3022	Current By 21121419757
27	Skytron Surgical Lights, Meditek, Aurora Astro -	Current By 21121419757
28	(01)10841736101008, S/N (21) 2020-02-2813	Current By 21121419757
29	Recovery Room Bed #1, Meditek, QA3, S/N 23203	Current By 21121419757
30	Recovery Room Bed #2, Meditek, QA3, S/N 19887	Current By 21121419757
31	Recovery Room Bed #3, Meditek, QA3, S/N 19885	Current By 21121419757
32	Recovery Room Bed #4, Meditek, QA3, S/N 19886	Current By 21121419757
33	Surgi-stool #1, Meditek	Current By 21121419757
34	Surgi-stool #2, Meditek	Current By 21121419757
35	Surgi-stool #3, Meditek	Current By 21121419757
36	Surgi-stool #4, Meditek	Current By 21121419757
37	Lipotower, MicroAire, PAL Lipotower Aspiration System 5020, S/N	Current By 21121419757
38	9191048	Current By 21121419757
39	Procedure Chair, Midmark, 641-002, S/N V1773231	Current By 21121419757
40	Defibrillator, PhysioControl, LifePak 20e, S/N 48672129	Current By 21121419757
41	Fridge #1, Silhouette Appliances, DBC056D2BSSPR, S/N	Current By 21121419757
42	5419093600388	Current By 21121419757
43	Fridge #2, Silhouette Appliances, DBC056D2BSSPR, S/N	Current By 21121419757
44	5419103600201	Current By 21121419757

Search ID #: Z14835913

45	Recliner, Steelcase, Empath, S/N 14882.29476	Current By 21121419757
46	Instrument Transfer Carriage, Steris, Atlas - 146660-113, S/N	Current By 21121419757
47	30362013	Current By 21121419757
48	Instrument Transfer Carriage, Steris, Atlas - 146660-113, S/N	Current By 21121419757
49	30682122	Current By 21121419757
50	BI Incubator, Steris, Celerity Steam, S/N CS0126819010	Current By 21121419757
51	Ultrasonic Cleaner, Steris, InnoWave Eco 5.2 GAL, S/N	Current By 21121419757
52	1219-00773-07	Current By 21121419757
53	Operating Table, Steris, AMSCO 3085 SP, S/N B431602161	Current By 21121419757
54	Small Steam Sterilizer, Steris (on contract), AMSCO 400 Series,	Current By 21121419757
55	S/N 30302067	Current By 21121419757
56	Washer/Disinfector, Steris (on contract), AMSCO 2000 Series -	Current By 21121419757
57	FH12-XXXX, S/N 3633619031	Current By 21121419757
58	Patient Monitor #1, Welch Allen, Connex Spot Monitor	Current By 21121419757
59	(01)00732094196856, S/N (21)100012442621	Current By 21121419757
60	Patient Monitor #2, Welch Allen, Connex Spot Monitor	Current By 21121419757
61	(01)00732094196856, S/N (21)100012372621	Current By 21121419757
62	Patient Monitor #3, Welch Allen, Connex Spot Monitor	Current By 21121419757
63	(01)00732094196856, S/N (21)100012482621	Current By 21121419757

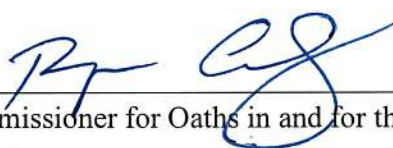
Search ID #: Z14835913

64	Patient Monitor #4, Welch Allen, Connex Spot Monitor	Current By 21121419757
65	(01)00732094196856, S/N (21)100012462621	Current By 21121419757
66	Patient Monitor #5, Welch Allen, Connex Spot Monitor	Current By 21121419757
67	(01)00732094196856, S/N (21)100035635020	Current By 21121419757
68	Patient Monitor #6, Welch Allen, Connex Spot Monitor	Current By 21121419757
69	(01)00732094196856, S/N (21)100035825020	Current By 21121419757

Result Complete

THIS IS **EXHIBIT "P"** REFERRED TO IN THE
AFFIDAVIT OF TREVOR BAUER.

SWORN BEFORE ME THIS 29TH DAY OF
MARCH, 2022.



A Commissioner for Oaths in and for the Province
of Alberta

Ryan E. Algar
Barrister and Solicitor

VIA REGISTERED MAIL & EMAIL (annualreturns@mcleod-law.com)

February 10, 2022

The Institute of Wellness and Advanced Aesthetics Ltd.
Third Floor, 14505 Bannister Road SE
Calgary, AB T2X 3J3

To Whom It May Concern:

Re: Bank of Montreal ("BMO") re: The Institute of Wellness and Advanced Aesthetics Ltd. ("IWAA")

We are counsel to BMO in connection with, among others, the following agreements entered into between BMO and IWAA as borrower:

- Letter of Agreement executed October 11, 2019;
- Letter of Agreement—Amendment executed October 22, 2019;
- Letter of Agreement—Amendment executed October 14, 2021; and
- Commercial Card Agreement Onboarding Documentation executed December 15, 2019.

(collectively, and as amended, the "**Loan Agreements**").

Reference is also made to the following security granted by IWAA to BMO in connection with the Loan:

- Alberta Personal Property Security Act Security Agreement against All Present and After Acquired Personal Property granted by the Borrower in favour of the Lender dated March 9, 2020;
- Assignment of Moneys Which May Become Payable under Fire Insurance Policies in respect of Account No. 08107992 issued by Federated Insurance, Policy Period expiring May 6, 2020; and
- Assignment of Life Insurance Proceeds in the amount of \$1,500,000 under Policy No. 081048984 issued by World Financial Group Insurance Agency of Canada Inc. dated November 28, 2019.

(collectively, the "**Security**").

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BD&P

The amounts owing by IWAA to BMO under the Loan Agreements are payable on demand. Additionally, IWAA has committed defaults that include, but are not limited to:

1. The failure to remit amounts owing to Canada Revenue Agency when due;
2. The failure to grant additional security as requested; and
3. The Borrower's statement that it will be unable to make payments under the Loan Agreements on a go forward basis.

On behalf of BMO, we hereby demand repayment of all amounts due and owing by IWAA to BMO under the Loan Agreements and the Security, namely the amount of CAD\$2,180,431.32 as of February 8, 2022, plus all accrued and accruing interest and legal costs on a solicitor and own client fully indemnity basis (the "**Indebtedness**").

Please note that the Indebtedness will continue to accrue interest at the rates agreed to, and costs and expenses will continue to be incurred by BMO for which IWAA will be responsible, until payment of all amounts owing is received by either certified cheque or bank draft at the following address:

Bank of Montreal
c/o Burnet, Duckworth & Palmer LLP
2400, 525-8th Avenue SW
Calgary, Alberta
T2P 1G1

Attention: Ryan Algar

If full payment, as set forth above, is not received by close of business on February 22, 2022, BMO will take whatever steps it deems appropriate to seek repayment of the Indebtedness amount. To this end, we enclose for service upon IWAA a Notice of Intention to Enforce Security (an "**NOI**") in accordance with section 244 of the *Bankruptcy and Insolvency Act* (Canada). If IWAA is prepared to waive the ten day notice period, please endorse the Consent and Waiver located on page 2 of the NOI and return to the undersigned.

For your information, demands will be issued on the guarantors in respect of the Indebtedness.

Please note that BMO reserves the right to proceed against IWAA: (i) prior to the time stipulated above in the event that it determines that its position has been further jeopardized; and (ii) anytime, or from time to time after any dates stipulated above have passed, and in either case without the necessity of serving a new demand for payment.

If you have any questions, please contact the undersigned.

Yours truly,

BURNET, DUCKWORTH & PALMER LLP

A handwritten signature in blue ink, appearing to read 'Ryan Algar', with a stylized flourish extending to the right.

Ryan Algar
REA/meg
Encl.

cc: Trevor Bauer, BMO – *via* email (Trevor.Bauer@bmo.com)
Wanda Lee *via* email (wlee@thelitagroup.ca)
Brent Hooey *via* email (brent@hooeylawyers.ca)

FORM 86**NOTICE OF INTENTION TO ENFORCE SECURITY**

(Subsection 244(1) of the *Bankruptcy and Insolvency Act* (Canada))

To: The Institute of Wellness and Advanced Aesthetics Ltd., an insolvent person (the "**Debtor**").

TAKE NOTICE THAT:

1. The Bank of Montreal ("**BMO**"), a secured creditor of the Debtor, intends to enforce its security on the property of the Debtor as set out below:
 - (a) all present and after acquired real and personal property of the Debtor; and
 - (b) all proceeds of the foregoing collateral.
2. The security to be enforced is in the form of:
 - (a) an Alberta Personal Property Security Act Security Agreement against All Present and After Acquired Personal Property granted by the Borrower in favour of the Lender dated March 9, 2020; and
 - (b) Assignment of Moneys Which May Become Payable under Fire Insurance Policies in respect of Account No. 08107992 issued by Federated Insurance, Policy Period expiring May 6, 2020; and
 - (c) Assignment of Life Insurance Proceeds in the amount of \$1,500,000 under Policy No. 081048984 issued by World Financial Group Insurance Agency of Canada Inc. dated November 28, 2019,

(collectively, the "**Security**").
3. The total amount of indebtedness secured by the Security is, as of February 8, 2022, the sum of CAD\$2,180,431.32 plus all accrued and accruing interest and legal costs on a solicitor and client full indemnity basis.

BMO will not have the right to enforce the Security until after the expiry of the 10-day period following the sending of this notice, unless the Debtor consents to an earlier enforcement.

DATED at the City of Calgary, in the Province of Alberta, this 10th day of February, 2022.

BURNET, DUCKWORTH & PALMER LLP,
solicitors and agents for Bank of Montreal

Per:

Ryan Algar

CONSENT AND WAIVER**THE UNDERSIGNED** hereby:

Acknowledges receipt of the Notice of Intention to Enforce Security;

Waives the ten days of notice required under section 244 of the *Bankruptcy and Insolvency Act* (Canada); and

Consents to the immediate enforcement by Bank of Montreal of the Security referred to herein.

DATED this _____ day of _____, 2022.**THE INSTITUTE OF WELLNESS AND
ADVANCED AESTHETICS LTD.**Per: _____
Name:
Title:

Burnet,
Duckworth
& Palmer LLP
Law Firm

Reply to: Ryan Algar
Direct Phone: (403) 260-0126
Direct Fax: (403) 260-0332
ralgar@bdplaw.com

Assistant: Annie Gillis-Tapp
Direct Phone: (403) 267-1611
Our File: 75453-11

VIA REGISTERED MAIL & EMAIL (annualreturns@mcleod-law.com)

February 10, 2022

Jonathan P. Lee Professional Corporation
3rd Floor, 14505 Bannister Road SE
Calgary, AB T2X 3J3

To Whom It May Concern:

Re: Bank of Montreal ("BMO") re: The Institute of Wellness and Advanced Aesthetics Ltd. ("IWAA")

We are counsel to BMO in connection with the credit facilities provided by BMO to IWAA and the obligations outstanding between Jonathan P. Lee Professional Corporation ("**JLPC**") and BMO including pursuant to the terms of a continuing guarantee dated November 14, 2019 granted by Jonathan PC in favour of BMO (the "**JLPC Guarantee**").

Additionally, JLPC has granted security in favour of BMO in support of the JLPC Guarantee (the "**Security**").

IWAA is in default of its obligations to BMO and has demanded repayment from IWAA in the amount of CAD\$2,180,431.32 plus all accrued and accruing interest and legal costs (the "**Indebtedness**"). JLPC has guaranteed repayment of the Indebtedness. Accordingly, BMO hereby demands payment from JLPC in the amount of the Indebtedness.

The Indebtedness will continue to accrue interest at the rates agreed to and costs until payment of all amounts owing is received. Payment may be made by way of certified cheque or bank draft to the following address:

Bank of Montreal
c/o Burnet, Duckworth & Palmer LLP
2400, 525-8th Avenue SW
Calgary, Alberta
T2P 1G1

Attention: Ryan Algar

If full payment, as set forth above, is not received by close of business on February 22, 2022, BMO will take whatever steps it deems appropriate to seek repayment of the Indebtedness. To this end, we enclose for service upon JLPC a Notice of Intention to Enforce Security (an "**NOI**") in accordance with section 244 of the *Bankruptcy and Insolvency Act* (Canada). If JLPC is prepared to waive the ten day notice period, please endorse the Consent and Waiver located on page 2 of the NOI and return to the undersigned.

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BD&P

Please note that BMO reserves the right to proceed against JLPC: (i) prior to the time stipulated above in the event that it determines that its position has been further jeopardized; and (ii) anytime, or from time to time after any dates stipulated above have passed, and in either case without the necessity of serving a new demand for payment.

If you have any questions, please contact the undersigned.

Yours truly,

BURNET, DUCKWORTH & PALMER LLP


Ryan Algar
REA/meg
Encl.

cc: Trevor Bauer, BMO – *via* email (Trevor.Bauer@bmo.com)
Wanda Lee *via* email (wlee@thelitagroup.ca)
Brent Hooey *via* email (brent@hooeylawyers.ca)

FORM 86**NOTICE OF INTENTION TO ENFORCE SECURITY**(Subsection 244(1) of the *Bankruptcy and Insolvency Act* (Canada))To: Jonathan P. Lee Professional Corporation, an insolvent person (the "**Debtor**").**TAKE NOTICE THAT:**

1. The Bank of Montreal ("**BMO**"), a secured creditor of the Debtor, intends to enforce its security on the property of the Debtor as set out below:
 - (a) all present and after acquired real and personal property of the Debtor;
 - (b) all proceeds of the foregoing collateral; and
 - (c) all amounts owing by The Institute of Wellness and Advanced Aesthetics Ltd. (the "**Borrower**") to the Debtor.
2. The security to be enforced is in the form of:
 - (a) a guarantee dated November 14, 2019;
 - (b) an Alberta Personal Property Security Act Security Agreement against All Present and After Acquired Personal Property and any Schedule thereto granted by Jonathan PC in favour of the Lender dated March 9, 2020,

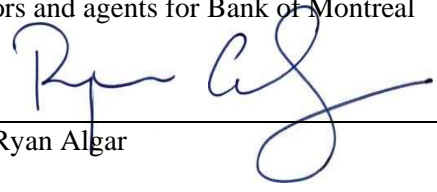
(the "**Security**").
3. The total amount of indebtedness secured by the Security is, as of February 8, 2022, the sum of CAD\$2,180,431.32 plus all accrued and accruing interest and legal costs.

BMO will not have the right to enforce its Security until after the expiry of the 10-day period following the sending of this notice, unless the Debtor consents to an earlier enforcement.

DATED at the City of Calgary, in the Province of Alberta, this 10th day of February, 2022.

BURNET, DUCKWORTH & PALMER LLP,
solicitors and agents for Bank of Montreal

Per:


 Ryan Algar

CONSENT AND WAIVER**THE UNDERSIGNED** hereby:

Acknowledges receipt of the Notice of Intention to Enforce Security;

Waives the ten days of notice required under section 244 of the *Bankruptcy and Insolvency Act* (Canada); and

Consents to the immediate enforcement by Bank of Montreal of the Security referred to herein.

DATED this _____ day of _____, 2022.**JONATHAN P. LEE PROFESSIONAL
CORPORATION**Per: _____
Name:
Title:

Burnet,
Duckworth
& Palmer LLP
Law Firm

Reply to: Ryan Algar
Direct Phone: (403) 260-0126
Direct Fax: (403) 260-0332
ralgar@bdplaw.com

Assistant: Annie Gillis-Tapp
Direct Phone: **403-267-1611**
Our File: 75453-11

VIA REGISTERED MAIL & EMAIL (wlee@thelitagroup.ca)

February 10, 2022

Wanda Lee
1116 Beverly Blvd SW
Calgary, AB T2V 2C5

Dear Madam:

Re: Bank of Montreal ("BMO") re: The Institute of Wellness and Advanced Aesthetics Ltd. ("IWAA")

We are counsel to BMO in connection with the credit facilities provided by BMO to IWAA and the obligations outstanding between you and BMO, including pursuant to the terms of a continuing guarantee dated November 14, 2019 in favour of BMO (the "**Guarantee**").

Additionally, you have granted a mortgage in favour of BMO (the "**Mortgage**") against the lands legally described as Plan 5815HT Block 3 Lot 27, excepting thereout all mines and minerals (the "**Lands**") in connection with the Guarantee.

IWAA is in default of its obligations to BMO and BMO has demanded repayment from IWAA in the amount of CAD\$2,180,431.32, plus all accrued and accruing interest and legal costs (the "**Indebtedness**"). You have guaranteed repayment of the Indebtedness. Accordingly, BMO hereby demands payment from you in the amount of the Indebtedness.

The Indebtedness will continue to accrue interest at the rates agreed to and costs until payment of all amounts owing is received. Payment may be made by way of certified cheque or bank draft to the following address:

Bank of Montreal
c/o Burnet, Duckworth & Palmer LLP
2400, 525-8th Avenue SW
Calgary, Alberta
T2P 1G1

Attention: Ryan Algar

If full payment, as set forth above, is not received by close of business on February 22, 2022, BMO will take whatever steps it deems appropriate to seek repayment of the Indebtedness. To this end, we enclose for service upon you a Notice of Intention to Enforce Security (an "**NOI**") in accordance with section 244 of the *Bankruptcy and Insolvency Act* (Canada). If you are prepared to waive the ten day notice period, please endorse the Consent and Waiver located on page 2 of the NOI and return to the undersigned.

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Please note that BMO reserves the right to proceed against you: (i) prior to the time stipulated above in the event that it determines that its position has been further jeopardized; and (ii) anytime, or from time to time after any dates stipulated above have passed, and in either case without the necessity of serving a new demand for payment.

If you have any questions, please contact the undersigned.

Yours truly,

BURNET, DUCKWORTH & PALMER LLP


Ryan Algar
REA/meg
Encl.

cc: Trevor Bauer, BMO – *via* email (Trevor.Bauer@bmo.com)
Brent Hooey *via* email (brent@hooeylawyers.ca)

FORM 86**NOTICE OF INTENTION TO ENFORCE SECURITY**(Subsection 244(1) of the *Bankruptcy and Insolvency Act* (Canada))

To: Wanda Lee, an insolvent person (the "**Debtor**").

TAKE NOTICE THAT:

1. The Bank of Montreal ("**BMO**"), a secured creditor of the Debtor, intends to enforce its security on the property of the Debtor as set out below:
 - (a) Real Property legally described as Plan 5815HT Block 3 Lot 27, excepting thereout all mines and minerals (the "**Lands**");
 - (b) all amounts owing by The Institute of Wellness and Advanced Aesthetics Ltd. (the "**Borrower**") to the Debtor; and
 - (c) all proceeds of the foregoing collateral.
2. The security to be enforced is in the form of:
 - (a) a mortgage with respect to the Lands dated March 30, 2021; and
 - (b) a guarantee dated November 14, 2019 in favour of BMO in the principal amount of \$CAD4,533,000,

(the "**Security**").
3. The total amount of indebtedness secured by the Security is, as of February 8, 2022, the sum of CAD\$2,180,431.32 plus all accrued and accruing interest and legal costs.

BMO will not have the right to enforce its Security until after the expiry of the 10-day period following the sending of this notice, unless the Debtor consents to an earlier enforcement.

DATED at the City of Calgary, in the Province of Alberta, this 10th day of February, 2022.

BURNET, DUCKWORTH & PALMER LLP,
solicitors and agents for Bank of Montreal

Per: _____

Ryan Algar

CONSENT AND WAIVER**THE UNDERSIGNED** hereby:

Acknowledges receipt of the Notice of Intention to Enforce Security;

Waives the ten days of notice required under section 244 of the *Bankruptcy and Insolvency Act* (Canada); and

Consents to the immediate enforcement by Bank of Montreal of the Security referred to herein.

DATED this _____ day of _____, 2022.

Wanda Lee

Burnet,
Duckworth
& Palmer LLP
Law Firm

Reply to: Ryan Algar
Direct Phone: (403) 260-0126
Direct Fax: (403) 260-0332
ralgar@bdplaw.com

Assistant: Annie Gillis-Tapp
Direct Phone: **403-267-1611**
Our File: 75453-11

VIA REGISTERED MAIL & EMAIL (ahehr@thelitagroup.ca)

February 10, 2022

Mount Royal Surgical Centre Inc.
301 – 3007 14 St SW
Calgary AB T2T 3V6

Dear Sirs:

Re: Bank of Montreal ("BMO") re: The Institute of Wellness and Advanced Aesthetics Ltd. ("IWAA")

We are counsel to BMO in connection with the credit facilities provided by BMO to IWAA, and the obligations outstanding between MRSC and BMO, including pursuant to a continuing guarantee dated November 3, 2021 granted by MRSC in favour of BMO (the "**MSRC Guarantee**").

Additionally, JLPC has granted security in favour of BMO in support of the MRSC Guarantee (the "**Security**").

IWAA is in default of its obligations to BMO and BMO demanded repayment from IWAA in the amount of CAD\$2,180,431.32, plus all accrued and accruing interest and legal costs (the "**Indebtedness**"). MRSC has guaranteed repayment of the Indebtedness. Accordingly, BMO hereby demands payment from MRSC in the amount of the Indebtedness.

The Indebtedness will continue to accrue interest at the rates agreed to and costs until payment of all amounts owing is received. Payment may be made by way of certified cheque or bank draft to the following address:

Bank of Montreal
c/o Burnet, Duckworth & Palmer LLP
2400, 525-8th Avenue SW
Calgary, Alberta
T2P 1G1

Attention: Ryan Algar

If full payment, as set forth above, is not received by close of business on February 22, 2022, BMO will take whatever steps it deems appropriate to seek repayment of the said amount.

Please note that BMO reserves the right to proceed against MRSC: (i) prior to the time stipulated above in the event that it determines that its position has been further jeopardized; and (ii) anytime, or from time to time after

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BD&P

any dates stipulated above have passed, and in either case without the necessity of serving a new demand for payment.

If you have any questions, please contact the undersigned.

Yours truly,

BURNET, DUCKWORTH & PALMER LLP

A handwritten signature in blue ink, appearing to read 'Ryan Algar', with a stylized flourish extending from the end.

Ryan Algar
REA
Encl.

cc: Trevor Bauer, BMO – *via* email (Trevor.Bauer@bmo.com)
Wanda Lee – *via* email (wlee@thelitagroup.ca)
Brent Hooey *via* email (brent@hooeylawyers.ca)

FORM 86**NOTICE OF INTENTION TO ENFORCE SECURITY**(Subsection 244(1) of the *Bankruptcy and Insolvency Act* (Canada))

To: Mount Royal Surgical Centre Inc., an insolvent person (the "**Debtor**").

TAKE NOTICE THAT:

1. The Bank of Montreal ("**BMO**"), a secured creditor of the Debtor, intends to enforce its security on the property of the Debtor as set out below:
 - (a) all present and after acquired real and personal property of the Debtor; and
 - (b) all amounts owing by The Institute of Wellness and Advanced Aesthetics Ltd. (the "**Borrower**") to the Debtor.
2. The security to be enforced is in the form of:
 - (a) a guarantee dated November 3, 2021; and
 - (b) an Alberta Personal Property Security Act Security Agreement against All Present and After Acquired Personal Property and any Schedule thereto granted by MRSC in favour of the Lender dated November 3, 2021

(the "**Security**").
3. The total amount of indebtedness secured by the Security is, as of February 8, 2022, the sum of CAD\$2,180,431.32 plus all accrued and accruing interest and legal costs.

BMO will not have the right to enforce its Security until after the expiry of the 10-day period following the sending of this notice, unless the Debtor consents to an earlier enforcement.

DATED at the City of Calgary, in the Province of Alberta, this 10th day of February, 2022.

BURNET, DUCKWORTH & PALMER LLP,
solicitors and agents for Bank of Montreal

Per:

Ryan Algar

CONSENT AND WAIVER**THE UNDERSIGNED** hereby:

Acknowledges receipt of the Notice of Intention to Enforce Security;

Waives the ten days of notice required under section 244 of the *Bankruptcy and Insolvency Act* (Canada); and

Consents to the immediate enforcement by Bank of Montreal of the Security referred to herein.

DATED this _____ day of _____, 2022.**MOUNT ROYAL SURGICAL CENTRE INC.**

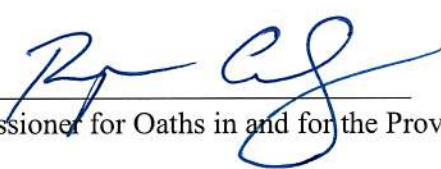
Per: _____

Name:

Title:

THIS IS **EXHIBIT "Q"** REFERRED TO IN THE
AFFIDAVIT OF TREVOR BAUER.

SWORN BEFORE ME THIS 29TH DAY OF
MARCH, 2022.


A Commissioner for Oaths in and for the Province
of Alberta

Ryan E. Algar
Barrister and Solicitor

FORBEARANCE AGREEMENT

THIS FORBEARANCE AGREEMENT is made this 16th day of March, 2022.

AMONG:

BANK OF MONTREAL
("BMO" or the "Lender")

- and -

THE INSTITUTE OF WELLNESS AND ADVANCED AESTHETICS LTD.
("IWAA" or the "Borrower")

- and -

WANDA LEE
("Wanda")
- and -

THE ESTATE OF JONATHAN PATRICK LEE, BY ITS PERSONAL REPRESENTATIVE
WANDA LEE
(the "Estate")
- and -

1608309 ALBERTA LTD., previously named JONATHAN P. LEE PROFESSIONAL
CORPORATION
("Jonathan PC")

- and -

MOUNT ROYAL SURGICAL CENTRE INC.
("MRSC")

(each a "Guarantor" and collectively, the "Guarantors")

WHEREAS:

- A. The Lender extended credit facilities and related services to the Borrower (collectively, the "Loans") pursuant to, among others, a Letter of Agreement executed October 11, 2019, a Letter of Agreement—Amendment executed October 22, 2019, a Commercial Card Agreement Onboarding Documentation executed December 15, 2019 and a Letter of Agreement – Amendment dated October 14, 2021 (collectively, the "Loan Agreement"), collectively referred to in this Agreement as the "Loans".
- B. As security for the Loans and for all other present and future indebtedness, fees, expenses and other liabilities direct or indirect, absolute or contingent, due by the Borrower to the Lender (the "Obligations"), the Borrower granted certain security in favour of the Lender, as more particularly described in **Schedule "A"** (the "Borrower Security").

- C. The Loans are in default pursuant to the terms of the Loan Agreement and the Security.
- D. On or about February 10, 2022, the Lender issued a notice of default to the Borrowers and concurrently issued demand for payment to the Borrowers (the "**Borrower Demand**").
- E. On or about February 10, 2022, the Lender delivered to the Borrower a notice of its intention to enforce the Security pursuant to section 244 of the *Bankruptcy and Insolvency Act* (Canada) (a "**244 Notice**").
- F. As further security for the Obligations, the Guarantors have granted guarantees in favour of the Lender as more particularly described in **Schedule "B"** (the "**Guarantees**").
- G. As security for the obligations owed by each Guarantor to the Lender, including the Obligations, certain of the Guarantors have granted security in favour of the Lender as more particularly set out in **Schedule "C"** (the "**Guarantor Security**", together with the Borrower Security, the "**Security**").
- H. On or about February 10, 2022, the Lender issued demands for payment and 244 Notices to the Guarantors (the "**Guarantor Demands**" and together with the Borrower Demand, the "**Demands**").
- I. Wanda is the owner of all of the issued and outstanding shares of 2025988 Alberta Ltd. ("202 Alberta") and approximately 70% of the issued and outstanding shares of The Pharm Drug Store Inc. ("**Pharm**").
- J. The Lender is prepared to forbear from exercising its rights and remedies and to forbear from enforcing the Security, subject to the terms of this Agreement.
- K. The Borrower and Guarantors have agreed to observe all of the provisions of this Agreement.

NOW THEREFORE, in consideration of the foregoing and the mutual covenants hereinafter set forth, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the Lender from the Borrower and Guarantors and by the Borrower and Guarantors from the Lender, the Lender, the Borrower and Guarantors agree as follows:

ARTICLE 1 NO AMENDMENT

- 1.1 Save as expressly provided in this Agreement, nothing in this Agreement is intended to alter, amend, modify or limit the existence or the effectiveness of any agreement between the Lender, the Borrower and Guarantors, including, without limitation, the Loan Agreement, the Security, the Guarantees, or any agreement evidencing the Loans or detailing their terms. In the event of any conflict between provisions of this Agreement and any provisions of the Security, the provisions of this Agreement shall prevail.
- 1.2 All provisions of the Loan Agreement or any other agreement between the Lender, the Borrower and Guarantors shall continue in full force and effect, save and except as amended by this Agreement and to the extent that any provisions thereof are inconsistent with this Agreement, this Agreement shall prevail.

ARTICLE 2 ACKNOWLEDGMENTS

- 2.1 The Borrower and Guarantors acknowledge and agree in favour of the Lender that:
- (a) the facts as set out in the recitals and schedules to this Agreement are true and accurate in all respects;
 - (b) the Loan Agreement has been duly and properly executed and is valid, binding, and enforceable in accordance with its terms;
 - (c) the Guarantees have been duly and properly executed and are valid, binding and enforceable in accordance with their terms;
 - (d) the Security is valid, binding and enforceable in accordance with its terms, and secures repayment and performance of all obligations of the Borrower and Guarantors to the Lender, including without limitation the Obligations and the Indebtedness;
 - (e) without limitation, as at the opening of business on March 2, 2022, the aggregate amount of the borrowings by the Borrower under the Loans, was CAD\$2,246,056.33 plus all accrued and accruing interest and legal costs (the "**Indebtedness**"), and such amounts, together with the balance of the Obligations, remain outstanding to the Lender, as more particularly described in **Schedule "D"**;
 - (f) without limitation, except as provided in this Agreement, the Lender is in a position to enforce the Security and pursue all remedies with respect to the Obligations as it may deem appropriate; and
 - (g) without limitation, except as provided in this Agreement, the Lender (either by itself or through its employees or agents) has made no promises, nor has it taken any action or omitted to take any action, that would constitute a waiver of its rights to enforce the Security and pursue its remedies in respect of the Obligations or that would stop it from so doing.
- 2.2 Each of the Borrower and Guarantors acknowledge that the Security has not been discharged, varied, waived or altered (except to the extent set out herein) and that the Security is binding upon each of them and is enforceable in accordance with the terms thereof.
- 2.3 Neither the Borrower nor the Guarantors dispute in any way its liability to repay the Obligations, including the Loans, on any basis, and acknowledge and agree that they have no claims for set-off, counterclaim or damages on any basis whatsoever against the Lender or any of its directors, officers, employees, representatives and agents.
- 2.4 The Borrower and Guarantors acknowledge receipt of the Demands and the 244 Notices.

ARTICLE 3 DEFAULTS

- 3.1 The Borrower has committed certain defaults under the Loan Agreement, including but not limited to the failure to:
- (a) remit amounts owing to Canada Revenue Agency ("**CRA**") when due;
 - (b) grant the Bel-Aire Mortgage against the Bel-Aire Property in accordance with the terms of the Loan Agreement;
 - (c) make payments against the Loans as required by the Loan Agreement; and
 - (d) comply with all material agreements, including but not limited to the April 12, 2018 Lease Agreement (the "**Lease**") between the Borrower as tenant and Certus Developments Inc. as landlord (the "**Landlord**") in respect of the premises municipally described as 301 - 3007 14th Street SW Calgary, AB T2T 3V6 (the "**Leased Premises**").

ARTICLE 4 COVENANTS AND AGREEMENTS

- 4.1 The Borrower and Guarantors covenants and agree with the Lender:
- (a) to comply with all reporting covenants under the Loan Agreement;
 - (b) that, effective March 17, 2022, the Lender shall terminate the MasterCard Facility;
 - (c) with respect to the Demand Loan Facility:
 - (i) the Borrower will use commercial efforts to ensure that the missed payment of \$37,935 plus interest due on February 28, 2022 shall be repaid to the Lender in four equal weekly installments of \$9,483.75 commencing March 9, 2022;
 - (ii) that, for the payment due March 31, 2022, the Borrower shall make an interest only payment as calculated under the Loan;
 - (d) to provide copies of proposed modification of the Lease or any other agreement with the Landlord within 24 hours of receipt;
 - (e) the interest rate payable on each Facility shall be increased by 1%;
 - (f) that any Electronic Funds Transfers (EFTs) debited to a Facility are to be pre-funded by the Borrower;

- (g) to report to the Lender on the 15th day of each month during the Forbearance Period, or more frequent basis in the discretion of the Lender:
 - (i) with respect to each of Borrower, MRSC and Pharm:
 - A. balance sheet, income statements (both a year-to-date and monthly), aged accounts receivables, aged accounts payables, CRA statements for payroll and GST, and an inventory listing;
 - (ii) with respect to the Borrower:
 - A. a management commentary to be supplied identifying any material changes from the supplied cash flow statement obtained in the business review, and
 - B. an updated 13 week cash flow forecast.
 - (iii) with respect to all efforts (and the results of all efforts) in relation to attempts by or on behalf of the Borrower to solicit interest from persons to:
 - A. acquire all or any of the shares of the Borrower;
 - B. acquire all or any portion of the business or assets of the Borrower; or
 - C. provide financing to repay the Indebtedness in full,
and to share all offers, agreements, letters of intent or term sheets furnished to the Borrower in connection therewith to the Lender;
- (h) from and after the date of this Agreement, the Borrower will remit, in accordance with legal requirements:
 - (i) any statutory deemed trust amounts in favour of the Crown in right of Canada or of any province which are required to be deducted from employees' wages, including, without limitation, amounts in respect of employment insurance, Canada Pension Plan and income taxes;
 - (ii) amounts payable by the Borrower in respect of Workers' Compensation, employment insurance, Canada Pension Plan, and income taxes with respect to employees;
 - (iii) all goods and services or sales taxes payable by the Borrower; and
 - (iv) all taxes owing by the Borrower to any municipality (as that term is defined in the *Municipal Government Act* (Alberta)) with respect to any real property subject to the Security;
- (i) to the extent that remittances and payments described in the preceding subparagraph are not current and in good standing, as of the date hereof, the Borrower has made arrangements to bring such remittances and payments into good standing;

- (j) to provide at the request of the Lender, a certificate, in form and substance acceptable to the Lender, certifying that the remittance and payments described in paragraph 4.1(h) hereof are in good standing as of the date designated in the Lender's request; and
- (k) by the expiry of the Forbearance Period, to reduce the Indebtedness to CAD\$0.00, including all legal fees payable by the Lender pursuant to paragraph 14.7.

4.2 The Borrower and Guarantors shall carry on their business on a day to day basis in the ordinary course and, in this regard, but without limiting the generality of the foregoing, shall (except with prior written consent of the Lender):

- (a) maintain all of their banking arrangements with the Lender, including without limitation depositing all receipts to, and drawing all disbursements from, the accounts they maintain with the Lender;
- (b) subject to the following exclusions, not make any payments or other divestitures in favour of the Guarantors, any shareholder, or director or any entity that is in a non-arm's length relationship with such party, including but not limited to The LITA Group of Companies Inc., Lab 11 Inc., 2172962 Alberta Inc. operating as Sovereign Development Group, and Net Equity Management:
 - (i) IWAA shall be permitted to transfer funds to Pharm or MRSC; and
 - (ii) Pharm and MRSC shall not transfer such funds to any entity other than to return them to IWAA;
- (c) refrain from destroying any of their property;
- (d) not incur any short or long term debt, other than in favour of trade creditors in the ordinary course of business, unless such credit is expressly authorized and consented to by the Lender and postponed and subordinated to all of the Borrower's obligations in favour of the Lender; and
- (e) not sell, encumber or otherwise dispose of any of their assets except:
 - (i) in the ordinary course of business, provided that all proceeds (net of prior encumbrances) from any asset divestitures are applied against the Indebtedness; or
 - (ii) with the consent of the Lender, which consent may be unreasonably withheld. For all asset sales agreed to by the Lender, the Borrower the Guarantors agree to execute reasonable directions to pay whereby the purchaser of those assets agrees to pay all of the net sale proceeds to the Lender directly in reduction of the amounts owed to the Lender, and a refusal by the Borrower or the Guarantors to execute such direction to pay shall be grounds for the Lender to withhold consent to any asset sale or disposition.

4.3 The Borrower and Guarantors covenant and agree to deliver to the Lender:

- (a) concurrent with the execution of this Agreement:

- (i) payment of the Forbearance Fee, which shall be applied by the Lender against the Demand Loan Facility;
 - (ii) a newly executed form of Guarantee, substantially in the form attached as **Schedule "E"**, whereby MRSC will guarantee the Indebtedness;
 - (iii) executed Form A – Application for Name Search with respect to the Borrower and each of the Guarantors, substantially in the form attached as **Schedule "F"**;
 - (iv) an irrevocable direction to pay in the form attached hereto as **Schedule "G"** directing the net proceeds of the sale of the Kensington Property to the Lender and to be applied against the Indebtedness;
 - (b) by no later than March 15, 2022:
 - (i) certificate(s) in accordance with paragraph 4.1(j); and
 - (ii) evidence that the Leased Premises and the Bel-Aire Property (as defined herein) are comprehensively insured in accordance with paragraph 4.4 hereof, in a form and content satisfactory to the Lender in its sole discretion;
- 4.4 With respect to the Properties, the Borrower and Guarantors hereby acknowledge, represent and agree that:
- (a) the Lender is listed as the first-loss payee under any and all valid insurance policies held in respect of the Leased Premises;
 - (b) the Properties are currently, and will continue to be, comprehensively insured during the Forbearance Period at current amounts;
 - (c) they shall take all necessary steps at their cost to preserve and maintain the Properties and shall be responsible for all fees, costs and expenses in relation to the Properties during the Forbearance Period, including but not limited to all amounts in relation to insurance, utilities, property taxes, maintenance and preservation.
- 4.5 The Borrower and Guarantors each covenant and agree:
- (a) that there shall be no further defaults under the Loan Agreement or the Security;
 - (b) to provide the Lender with immediate notice of any defaults of which the Borrower or the Guarantors are aware under the Loan Agreement or the Security;
 - (c) that no mediation, bankruptcy, insolvency, debt restructuring, reorganization, readjustment of debt, dissolution, liquidation or other similar proceedings (including, without limitation, proceedings under the *Bankruptcy and Insolvency Act* (Canada), the *Winding-up and Restructuring Act* (Canada), the *Companies' Creditors Arrangement Act* (Canada), the *Bankruptcy Code* or other similar federal, provincial or foreign legislation) including, without limitation, the filing of a proposal or plan of arrangement or a notice of intention to file same, or proceedings for the appointment of a trustee, trustee in bankruptcy, interim receiver, receiver, receiver and manager, custodian, guardian, liquidator, provisional liquidator, administrator, sequestrator or other like official with respect to the Borrower or

the Guarantors, or any of them, or all or any substantial part of the assets of any of them, or any similar relief shall be commenced by the Borrower or the Guarantors without the consent of the Lender; and

- (d) that, without the consent of the Lender, no application seeking or extending any stay of proceedings shall occur, which would, in the assessment of the Lender, to be determined in its absolute discretion acting reasonably, impact the Lender's rights and remedies against the Borrower or the Guarantor.

ARTICLE 5 APPOINTMENT OF MONITOR

5.1 The Borrower and Guarantors acknowledge and agree that:

- (a) the Lender and the Borrower entered into a December 22, 2021 engagement letter (the "**Engagement Letter**") with Alvarez & Marsal Canada ULC ("**A&M**") pursuant to which A&M was appointed as a monitor (the "**Monitor**") for the purpose of monitoring the business and affairs of the Borrower including, without limitation, the business, property, contracts, projects, business plans, disposition plans, restructuring plans, refinancing plans and viability of the Borrower; and
- (b) at the discretion of the Lender, the Monitor may continue to perform the activities and functions detailed, and upon the same terms set forth, in the Engagement Letter or such additional functions as the Lender sees fit, in its sole discretion, which shall continue to be governed by the terms of the Engagement Letter.

ARTICLE 6 KENSINGTON PROPERTY

6.1 The Lender, the Borrower and the Guarantors acknowledge and agree that:

- (a) the Borrower and Guarantors shall cause 202 Alberta to list the building and property municipally described as 217 19 Street NW, Calgary AB T2N 2H9 (the "**Kensington Property**") with an accredited realtor (the "**Realtor**") and:
 - (i) the Realtor shall be authorized to communicate directly with the Lender in respect of its engagement and the listing of the Kensington Property; and
 - (ii) all confidentiality as between 202 Alberta and the Realtor is waived in favour of the Lender;
- (b) 202 Alberta shall provide the Lender a copy of any listing agreement;
- (c) within 24 hours of receipt, 202 Alberta shall provide any and all offers to purchase the Kensington Property received during the Forbearance Period to the Lender; and
- (d) 202 Alberta shall not, without the prior written consent of the Lender, acting reasonably, further encumber the Kensington Property.

ARTICLE 7
DISCRETION OF LENDER

- 7.1 The Lender is not acting in a fiduciary capacity with respect to the Borrower or the Guarantors. Any exercise of any discretion by or on behalf of the Lender shall be final and binding upon the Borrower and Guarantors and may be exercised by the Lender in its best interests, without regard to the interests of the Borrower or the Guarantors.

ARTICLE 8
REPAYMENT OF OBLIGATIONS & CONTINUED AVAILABILITY OF LOANS

- 8.1 Subject to the terms of this Agreement, the Lender will continue to make the Loans available to the Borrower until 5:00pm Calgary time on April 15, 2022 (the "**Forbearance Period**"), which Forbearance Period may be extended on the written agreement of the Lender (acting in its sole discretion), the Borrower and Guarantors, on the following basis:
- (a) the Borrower and each Guarantors shall comply with each and every covenant set out in:
 - (i) this Agreement;
 - (ii) the Loan Agreement;
 - (iii) the Guarantees; and
 - (iv) the Security; and
 - (b) the Borrower shall pay to the Lender the Forbearance Fee as further outlined in paragraph 11.2 of this Agreement.
- 8.2 The Guarantors hereby undertake and guarantee that any payments required to bring the outstanding amount under the Loans in compliance with paragraph 8.1 herein shall be made.

ARTICLE 9
REPORTING, ACCESS TO INFORMATION, RETENTION OF CONSULTANTS

- 9.1 The Borrower and Guarantors covenant and agree to provide to the Lender any and all information concerning their business, trade, operations, finances and any matters relating thereto or in any way connected therewith (other than what may be subject to rules of privilege), as the Lender may request.
- 9.2 The Borrower and Guarantors agree to allow the Lender and its agents access to any of its premises or real property for the purpose of observing, verifying, cataloguing or otherwise recording the nature, extent, location, ownership and any other relevant aspect of their property and operations, and the collateral subject to the Security, forthwith upon request by the Lender for such access by the Lender or its agents.
- 9.3 The Borrower and Guarantors agree and acknowledge that the Lender is at liberty to engage such professional advisors, or other individuals or entities as the Lender's agents as the Lender may determine necessary or desirable, in its sole discretion.

- 9.4 The Borrower and Guarantors acknowledge and agree that they will be liable for the payment of the reasonable fees, disbursements and costs of any agents engaged by the Lender incurred at their standard rates and charges.
- 9.5 Notwithstanding the foregoing, the Borrower and Guarantors agree that the Lender may pay the reasonable fees, disbursements, and costs of the Lender's agents incurred at their standard rates and charges, and thereafter debit the Borrower's accounts with the Lender, thereby increasing the Indebtedness owing by the Lender by the amount of such fees, disbursements and costs, and all such amounts will be added to the aggregate Indebtedness owing by the Borrower to the Lender, and will be subject to the Security and the Loan Agreement. The fees incurred by the Lender in accordance with this paragraph shall be, at the Lender's discretion, added to the existing Demand Loan Facility or to a new Facility bearing interest at the same rate as the Demand Loan Facility, both before and after the execution of this Agreement.

ARTICLE 10 EVENTS OF DEFAULT

- 10.1 Each of the following shall constitute an event of default (an "**Event of Default**") under the terms of this Agreement:
- (a) if the Borrower or the Guarantors, or any of them, further default under the Loan Agreement or under the Security;
 - (b) if the Borrower or the Guarantors, or any of them, fail to perform or comply with any of their covenants or obligations contained in this Agreement or in any other agreement or undertaking made between the Borrower or the Guarantors and the Lender;
 - (c) if the Borrower fails to repay to the Lender any amount owing under this Agreement on the applicable due date;
 - (d) if the Borrower or the Guarantors, or any of them, fail to provide any reports, certificates, information or materials required to be supplied pursuant to the Security or this Agreement within a reasonable period of time;
 - (e) if any representation or warranty provided to the Lender by the Borrower or the Guarantors, or any of them, in the Loan Agreement, the Security, any of the Guarantees or this Agreement was incorrect when made or becomes incorrect;
 - (f) if any creditor or other person exercises or purports to exercise any rights as against the Borrower or the Guarantors, or any of their respective assets, including, without limitation, by way of or in contemplation of enforcement of security, or a distress or execution or, which would, in the assessment of the Lender to be determined in its absolute discretion, acting reasonably, have an adverse impact on the Borrower or the Guarantor, or the Security, or any priority position of the Lender or the prospect of repayment of the Loans, or payment pursuant to the Guarantees;
 - (g) if proceedings are taken to enforce any encumbrance on the assets of the Borrower or the Guarantors, or any of them, unless such proceedings are contested in good faith by the Borrower or by the Guarantors and security satisfactory to the Lender has been provided to the Lender;

- (h) if the Security ceases to constitute a valid and perfected security interest against the assets secured thereby, ranking first in priority against those assets (or such other ranking which is expressly agreed to in writing by the Lender), or for any other reason the Lender reasonably considers that the Security, or any part thereof, is at risk;
- (i) if the Borrower or the Guarantors, or any of them, take any steps to challenge the validity or enforceability of the Security or this Agreement or any parts thereof;
- (j) if any legal proceeding seeking the dissolution or division or wind-up of the Borrower, the Guarantors, or any of them, save for any legal proceeding to which the Lender consents in writing, is commenced;
- (k) if the Borrower or any of the Guarantors commence, or in proceedings seek substantive relief with respect to any of the Borrower or the Guarantors, without the consent of the Lender, in any mediation, bankruptcy, insolvency, debt restructuring, reorganization, readjustment of debt, dissolution, liquidation or other similar proceedings (including, without limitation, proceedings under the *Bankruptcy and Insolvency Act* (Canada), the *Winding-up and Restructuring Act* (Canada), the *Companies' Creditors Arrangement Act* (Canada), the *Bankruptcy Code* or other similar federal, provincial or foreign legislation) including, without limitation, the filing of a proposal or plan of arrangement or a notice of intention to file same, or proceedings for the appointment of a trustee, trustee in bankruptcy, interim receiver, receiver, receiver and manager, custodian, guardian, liquidator, provisional liquidator, administrator, sequestrator or other like official with respect to the Borrower or the Guarantor, or any of them, or all or any substantial part of the assets of any of them, or any similar relief;
- (l) if a bankruptcy application or any other proceeding or case is filed, instituted, or commenced with respect to the Borrower or any of the Guarantors (by any person other than the Lender) under any bankruptcy, insolvency, debt restructuring, reorganization, incorporation, readjustment of debts, dissolution, liquidation, winding-up or similar law, now or hereafter in effect, seeking the bankruptcy, liquidation, reorganization, dissolution, winding-up, composition or readjustment of debts of the Borrower or any of the Guarantors, the appointment of a trustee, interim receiver, receiver, receiver and manager, custodian, guardian, liquidator, provisional liquidator, administrator, sequestrator or other like official for any of the Borrower or the Guarantors, or all or any substantial part of the assets of the Borrower or the Guarantors, or any similar relief;
- (m) if the Borrower or the Guarantors, or any of them, apply absent the consent of the Lender to extend any stay of proceedings;
- (n) if, in the Lender's opinion acting reasonably, a material adverse change, financial or otherwise, in the status or financial position of the Borrower as at the date of this Agreement occurs on or after the date hereof in the business, affairs or condition of the Borrower, arising for any reason whatsoever, as determined by the Lender in its sole and unfettered discretion;
- (o) if the Borrower or the Guarantors default in any obligation to any person (other than the Lender) which involves or may involve a sum exceeding \$20,000, and the default has not been cured within 7 days of the date the Borrower or such Guarantor first knew or should have known of such default; or

- (p) if final judgment or judgments are entered against the Borrower or the Guarantors for the payment of any amount of money exceeding \$20,000, and the judgment or judgments are not discharged within 15 days after entry.
- 10.2 If an Event of Default occurs, and notwithstanding any other provision hereof, the Borrower and each of the Guarantors acknowledges and agrees that the Lender may immediately proceed to enforce any or all of its rights and remedies, including without limitation the Security, and each of the Borrower and Guarantors acknowledges and agrees that the Lender may take whatever steps it deems necessary or advisable to enforce the Security including, without limitation, the filing of the Consent Orders granted pursuant to the terms of this Agreement as permitted by law.

ARTICLE 11 FORBEARANCE

- 11.1 The forbearance of the Lender's rights pursuant to this Agreement shall remain in full force and effect until the occurrence of the earlier of any of the following events:
- (a) an Event of Default, including the non-performance of any obligation of the Borrower or Guarantors under any agreement with the Lender including, but not limited to, the Loan Agreement, the Security and this Agreement;
 - (b) a material adverse change in the business, financial status, affairs or condition of the Borrower or Guarantors of any kind and arising for any reason, in the Lender's opinion acting reasonably; or
 - (c) the expiry of the Forbearance Period.
- 11.2 In consideration of the Lender entering into this Agreement the Borrowers covenant and agree to pay to the Lender a non-refundable forbearance fee of \$5,000 (the "**Forbearance Fee**") payable concurrent with the execution of this Agreement. The Forbearance Fee shall be:
- (a) earned in full upon execution of this Agreement;
 - (b) secured by the Security; and
 - (c) considered part of the Indebtedness for all purposes.

ARTICLE 12 RELEASE

- 12.1 The Borrower and the Guarantors each hereby:
- (a) release and forever discharge the Lender and its affiliates, and their directors, officers, servants, agents, consultants, shareholders, assigns, insurers, predecessors and successors (collectively, the "**Releasees**"), of and from any and all manner of actions, causes of actions, suits, contracts, claims, demands, damages, costs and expenses of any nature or kind whatsoever, whether known or unknown, suspected or unsuspected whether at law or in equity, which any one or more of the Borrower or the Guarantors ever had or now has or hereafter can, shall or may have or by reason of any cause, matter or thing whatsoever existing up to the present time and relating, whether directly or indirectly, to the

Indebtedness or the Security or any errors or omissions of any of the Releasees with regard thereto;

- (b) waive against each of the Releasees, any defence which they may have existing up to the present time to any present or future legal action or other enforcement brought by the Lender to collect the Indebtedness or enforce or realize upon the Security, whether said defence arises (and expressed through counterclaim, defence, or otherwise), by reason of any cause, matter, error, omission, neglect or thing caused or done, whether direct or indirect, by any of the Releasees existing as at the date of this Agreement and relating to or arising, whether directly or indirectly, from the Indebtedness or the Security; and
- (c) acknowledge that the Lender has not waived any of its rights in respect of the Events of Defaults, as defined in the Loan Agreement, and expressly reserve its rights to rely on the Events of Defaults upon the occurrence of an Event of Default.

ARTICLE 13 NOTICE

- 13.1 Without prejudice to any other method of giving notice, any notice required or permitted to be given to a party pursuant to this Agreement or in connection with the exercise of any of the Lender's rights under this Agreement, the Loan Agreement or the Security, including, but not limited to, the service of any court documents, including commencement documents pursuant to Part 11 of the *Alberta Rules of Court*, shall be conclusively deemed to be sufficient service of such documents and to have been received by such party on the next business day following the sending of the notice by prepaid private courier or on the same business day if sent by electronic mail or facsimile to such party at its email address or facsimile number as set out in this section. Any party may change its address for service by notice in the foregoing manner. The address, email and facsimile numbers for the parties are as follows:

- (a) for the Borrower:

THE INSTITUTE OF WELLNESS AND ADVANCED AESTHETICS
Third Floor, 14505 Bannister Road SE
Calgary, AB T2X 3J3

Attention: Wanda Lee
Email: wlee@thelitagroup.ca

- (b) for Wanda:

WANDA LEE
1116 Beverly Blvd SW
Calgary, AB T2V 2C5

Attention: Wanda Lee
Email: wlee@thelitagroup.ca

- (c) for the Estate:

**WANDA LEE, AS THE PERSONAL REPRESENTATIVE OF THE ESTATE OF
JONATHAN PATRICK LEE**

1116 Beverly Blvd SW
Calgary, AB T2V 2C5

Attention: Wanda Lee
Email: wlee@thelitagroup.ca

(d) for Jonathan PC:

1608309 ALBERTA LTD.
3rd Floor, 14505 Bannister Road SE
Calgary, AB T2X 3J3

Attention: Wanda Lee
Email: wlee@thelitagroup.ca

(e) for MRSC:

MOUNT ROYAL SURGICAL CENTRE INC.
301 – 3007 14 St SW
Calgary, AB T2T 3V6

Attention: Wanda Lee
Email: wlee@thelitagroup.ca

(f) each with a copy to:

Hooey & Company Lawyers
#120, 4954 Richard Road SW
Calgary, AB T3E 6L1

Attention: Brent Hooey
Email: brent@hooeylawyers.ca

(g) for the Lender:

BANK OF MONTREAL
525 8 Avenue SW, 9th F
Calgary, AB T2P 1G1

Attention: Trevor Bauer
Email: Trevor.Bauer@bmo.com

(h) with a copy to:

Burnet, Duckworth & Palmer LLP
 Barristers and Solicitors
 2400, 525 – 8th Avenue SW
 Calgary, AB T2P 1G1

Attention: Ryan Algar
 Fax: (403) 260-0332
 Email: ralgar@bdplaw.com

- 13.2 The parties are entitled to rely upon the accuracy of the names, addresses, email addresses and fax numbers set out herein unless and until notice of change is received by each party.

ARTICLE 14 MISCELLANEOUS

- 14.1 **Waiver of Confidentiality.** The Borrower and Guarantors hereby waive their rights to the Lender confidentiality in respect of all communications the Lender has in favour of, and hereby authorizes the Lender, and its agents to, communicate with any shareholders, guarantors, advisors, agents, creditors, suppliers (collectively, the "**Borrower's Stakeholders**") parties interested in providing financing to or purchasing the assets of the Borrower or Guarantors, parties interested in purchasing the Security and/or Indebtedness and any professionals retained by any of the foregoing parties (together with the Borrower's Stakeholders, the "**Interested Parties**"), and the Borrower or Guarantors shall provide such waivers and consents as may be required to ensure that all Interested Parties can fully and frankly discuss with the Lender all matters touching on its relationship with the Borrower or Guarantors.
- 14.2 **Independence.** The Borrower and the Guarantors hereby acknowledge and agree that the implementation and performance of this Agreement is to facilitate the Lender's management of the Lender's financial risk and to facilitate the Borrower's and the Guarantors' efforts to retire the Indebtedness to the Lender and does not constitute any form of management or control over either or any of their assets or operations.
- 14.3 **Further Acts.** The Borrower and each of the Guarantors agrees to promptly do, make, execute and deliver all such further acts, documents and instruments as the Lender may reasonably require to allow the Lender to enforce any of its rights under this Agreement and to give effect to the intention of this Agreement.
- 14.4 **Binding Effect.** Each of the Borrower and Guarantors represents and warrants that the execution and delivery of this Agreement and any document contemplated by this Agreement has been duly authorized and all corporate and other approvals and resolutions have been obtained prior to the execution and delivery of this Agreement and any document contemplated by this Agreement for the purpose of ensuring that this Agreement and any such document is valid, effective and binding upon the Borrower and each of the Guarantors.
- 14.5 **Entire Agreement.** This Agreement constitutes the entire agreement of the parties relating to the subject matter hereof and may not be amended or modified except by written consent executed by all parties. There are no representations, warranties or undertakings between the parties hereto with respect to the subject matter hereof other than as set out in this Agreement (and the Security and other loan documentation ancillary hereto).

- 14.6 **Costs of Preparation.** The Borrower covenants and agrees that this Agreement shall be subject to documentation by the Lender's legal counsel, all costs of which shall be for the account of the Borrower.
- 14.7 **Legal Costs.** The Borrower, the Guarantors and the Lender agree that all legal costs on a solicitor and his own client full indemnity basis incurred by the Lender with respect to its dealings with the Borrower and Guarantors shall be added to the Loans and allocated in the absolute discretion of the Lender, and are secured by the Security and guaranteed by the Guarantees.
- 14.8 **Independent Legal Advice.** Each of the Borrower and Guarantors agree that they have either reviewed this Agreement with legal counsel and/or has had the opportunity to review this Agreement with legal counsel and has chosen not to do so.
- 14.9 **Time of the Essence.** The Borrower acknowledges that time is of the essence in this Agreement. The term "business day" in this Agreement means a day which is not a Saturday, Sunday or other statutory holiday in the Province of Alberta. In the event that any action, step or proceeding contemplated by this Agreement is scheduled to occur on a day which is not a business day, then the action or step or proceeding shall instead be required to occur on the next following business day.
- 14.10 **Governing Law.** This Agreement shall be governed by the laws of the Province of Alberta and the laws of Canada applicable therein. The parties attorn to the non-exclusive jurisdiction of the courts of the Province of Alberta, Judicial Centre of Calgary, with respect to the enforcement and interpretation of this Agreement, the Loan Agreement and the Security.
- 14.11 **Judicial Centre.** The Borrower and the Guarantors acknowledge and agree that any action commenced by the Lender in respect of the Borrower or the Guarantors, or any of them, may be started and carried on in the judicial centre of Calgary, Alberta. The Borrower and the Guarantors hereby waive any right to apply to transfer any judicial proceedings to another jurisdiction.
- 14.12 **Currency.** All references in this Agreement to currency are to Canadian currency unless expressly stated otherwise.
- 14.13 **Severability.** If any provision of this Agreement is or becomes illegal, invalid or unenforceable in any jurisdiction, the illegality, invalidity or unenforceability of that provision will not affect:
- (a) the legality, validity or enforceability of the remaining provisions of this Agreement; or
 - (b) the legality, validity or enforceability of that provision in any other jurisdiction.
- 14.14 **Interpretation.** Words importing singular number only shall include the plural and vice versa. Words importing the neuter gender "it" shall include the feminine and masculine genders and words importing persons shall include corporations, partnerships, syndicates, trusts and any number or aggregate of persons. Capitalized terms not otherwise defined in this Agreement have the meaning set forth in the Schedules hereto, the Loan Agreement or the Security.
- 14.15 **Headings.** The headings contained in this Agreement are for convenience only and shall not affect the interpretation of this Agreement.
- 14.16 **Assignment.** This Agreement shall be binding upon and shall enure to the benefit of the parties hereto and their respective successors and assigns.

- 14.17 **Effective Date.** This Agreement shall be deemed effective as of the date first written above.
- 14.18 **Further Costs.** If the Borrower or Guarantors fail to perform any of their covenants or agreements hereunder, the Lender may itself, but shall not be obliged to, perform or cause to be performed the same and all reasonable expenses incurred or payments made by the Lender in so doing shall be paid by the Borrower or Guarantors to the Lender forthwith upon demand. Any such expenses or payments remaining unpaid after demand shall bear interest at the rates agreed to pursuant to the Loan Agreement from the date such expense or payment was incurred or made by the Lender until paid and shall be added to the Indebtedness and secured by the Security.
- 14.19 **Execution.** This Agreement may be executed in counterparts and such counterparts together shall be deemed to be an original and shall constitute a single instrument. Notwithstanding the date of execution, such counterparts shall be deemed to bear a date as of the date of this Agreement. Delivery of an executed counterpart of this Agreement by electronic means, including, without limitation, by facsimile transmission or by electronic delivery in portable document format (.pdf) or tagged image file format (.tif), shall be equally effective as delivery of a manually executed counterpart hereof. Any party delivering an executed counterpart of this Agreement by electronic means shall also deliver a manually executed counterpart hereof by mail or courier upon demand.

[Remainder of page intentionally left blank, signature page follows]

IN WITNESS WHEREOF, this Agreement has been executed and delivered by the parties hereto.

BANK OF MONTREAL

**THE INSTITUTE OF WELLNESS AND
ADVANCED AESTHETICS.**

Per: 
Trevor Bauer
Senior Account Manager

Per: _____
Wanda Lee
Director

Each Guarantor hereby acknowledges receiving all information and advice that they require, including legal advice, related to this Agreement and, in this regard: (i) acknowledge receiving valuable consideration (the adequacy and sufficiency of which is specifically acknowledged) for their obligations hereunder; (ii) acknowledge and consent to this Agreement; (iii) agree to be bound by the provisions of this Agreement; and (iv) agree that if the Lender fails to insist upon strict performance or observance of the requirements of its rights set forth in this Agreement, or waives or amends any such requirements, such action shall not prejudice the Lender's rights under any or all of the guarantee and security arrangements granted by each of the undersigned in favour of the Lender.

1608309 ALBERTA LTD.

MOUNT ROYAL SURGICAL CENTRE INC.

Per: _____
Wanda Lee
Director

Per: _____
Wanda Lee
Director

**THE ESTATE OF JONATHAN PATRICK
LEE BY ITS PERSONAL
REPRESENTATIVE, WANDA LEE**

Per: _____
Wanda Lee

Witness

WANDA LEE

IN WITNESS WHEREOF, this Agreement has been executed and delivered by the parties hereto.

BANK OF MONTREAL

**THE INSTITUTE OF WELLNESS AND
ADVANCED AESTHETICS.**

Per: _____

Trevor Bauer
Senior Account Manager

Per: _____

Wanda Lee
Director

Each Guarantor hereby acknowledges receiving all information and advice that they require, including legal advice, related to this Agreement and, in this regard: (i) acknowledge receiving valuable consideration (the adequacy and sufficiency of which is specifically acknowledged) for their obligations hereunder; (ii) acknowledge and consent to this Agreement; (iii) agree to be bound by the provisions of this Agreement; and (iv) agree that if the Lender fails to insist upon strict performance or observance of the requirements of its rights set forth in this Agreement, or waives or amends any such requirements, such action shall not prejudice the Lender's rights under any or all of the guarantee and security arrangements granted by each of the undersigned in favour of the Lender.

1608309 ALBERTA LTD.

MOUNT ROYAL SURGICAL CENTRE INC.

Per: _____

Wanda Lee
Director

Per: _____

Wanda Lee
Director

**THE ESTATE OF JONATHAN PATRICK
LEE BY ITS PERSONAL
REPRESENTATIVE, WANDA LEE**

Per: _____

Wanda Lee

Witness

WANDA LEE

AFFIDAVIT OF EXECUTION

CANADA
Province of Alberta
TO WIT

BRENT H. HOOEY
Barrister & Solicitor

I, _____, of the City of
Calgary, in the Province of Alberta,
MAKE OATH AND SAY AS FOLLOWS:

1. That I was personally present and did see **WANDA LEE**, named in the within instrument who is personally known to me to be the person named therein, sign and execute the same for the purpose named therein.
2. That the same was executed at the City of Calgary in the Province of Alberta and that I am the subscribing witness thereto.
3. That I know the said **WANDA LEE** and she is in my belief the full age of eighteen years.

SWORN BEFORE ME at the City of)
Calgary, in the Province of Alberta this)
16 day of March, 2022.)

Joyce Skaaning
A Commissioner for Oaths in and for the Province)
of Alberta)

JOYCE SKAANING
A Commissioner for Oaths
in and for Alberta)
My Commission Expires Sept. 10, 2022)

Brent Hooey

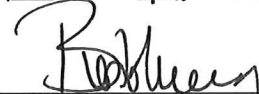
AFFIDAVIT VERIFYING

SIGNING AUTHORITY

I, Wanda Lee of the City of Calgary in the Province of Alberta, make oath and say:

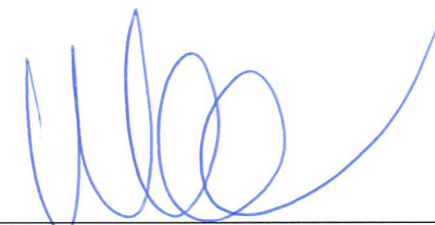
1. I am a director of **THE INSTITUTE OF WELLNESS AND ADVANCED AESTHETICS** named in the within agreement.
2. I am authorized by **THE INSTITUTE OF WELLNESS AND ADVANCED AESTHETICS** to execute the within document.

SWORN BEFORE ME at the City of)
Calgary, in the Province of Alberta this)
16 day of March, 2022.)



A Commissioner for Oaths in and for the Province)
 of Alberta)

BRENT H. HOOEY
 Barrister & Solicitor)



Wanda Lee
Director)

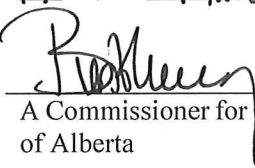
AFFIDAVIT VERIFYING

SIGNING AUTHORITY

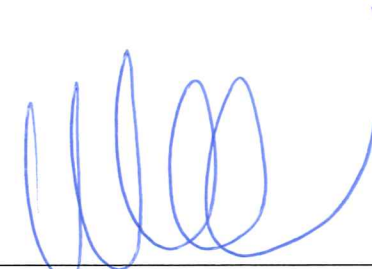
I, Wanda Lee of the City of Calgary in the Province of Alberta, make oath and say:

1. I am the Personal Representative of **THE ESTATE OF JONATHAN PATRICK LEE** named in the within agreement.
2. I am authorized by **THE ESTATE OF JONATHAN PATRICK LEE** to execute the within document.

SWORN BEFORE ME at the City of)
Calgary, in the Province of Alberta this)
14 day of March, 2022.)


 A Commissioner for Oaths in and for the Province)
 of Alberta)

BRENT H. HOOEY
 Barrister & Solicitor)



Wanda Lee
 Personal Representative)

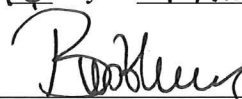
AFFIDAVIT VERIFYING

SIGNING AUTHORITY

I, Wanda Lee of the City of Calgary in the Province of Alberta, make oath and say:

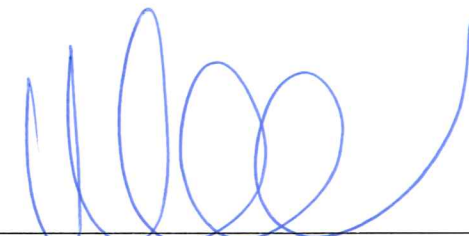
1. I am a director of **1608309 ALBERTA LTD.** named in the within agreement.
2. I am authorized by **1608309 ALBERTA LTD.** to execute the within document.

SWORN BEFORE ME at the City of)
Calgary, in the Province of Alberta this)
16 day of March, 2022.)



 A Commissioner for Oaths in and for the Province)
 of Alberta)

BRENT H. HOOEY
Barrister & Solicitor



Wanda Lee
Director

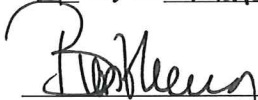
AFFIDAVIT VERIFYING

SIGNING AUTHORITY

I, Wanda Lee of the City of Calgary in the Province of Alberta, make oath and say:

1. I am a director of **MOUNT ROYAL SURGICAL CENTRE INC.** named in the within agreement.
2. I am authorized by **MOUNT ROYAL SURGICAL CENTRE INC.** to execute the within document.

SWORN BEFORE ME at the City of)
Calgary, in the Province of Alberta this)
16 day of March, 2022.)


 A Commissioner for Oaths in and for the Province)
 of Alberta)

BRENT H. HOOEY
 Barrister & Solicitor)


 _____)
Wanda Lee
 Director)

SCHEDULE "A"
BORROWER SECURITY

1. An Alberta Personal Property Security Act Security Agreement against All Present and After Acquired Personal Property and any Schedule thereto granted by the Borrower in favour of the Lender dated March 9, 2020.
2. Assignment of Moneys Which May Become Payable under Fire Insurance Policies in respect of Account No. 08107992 issued by Federated Insurance, Policy Period expiring May 6, 2020.
3. Assignment of Life Insurance Proceeds in the amount of \$1,500,000 under Policy No. 081048984 issued by World Financial Group Insurance Agency of Canada Inc. dated November 28, 2019 in respect of the Leased Premises.

SCHEDULE "B"
GUARANTEES

1. A guarantee dated November 14, 2019 from Wanda Lee in favour of the Lender in the principal amount of CAD\$4,533,000.
2. A guarantee dated November 14, 2019 from Wanda Lee, as the Personal Representative of the Estate of Jonathan Patrick Lee in favour of the Lender in the principal amount of CAD\$4,533,000.
3. A guarantee dated November 14, 2019 from Jonathan PC in favour of the Lender in the principal amount of CAD\$4,533,000.
4. A guarantee dated November 3, 2021 from Mount Royal Surgical Centre Inc. in favour of the Lender in the principal amount of CAD\$2,400,000.

SCHEDULE "C"
GUARANTOR SECURITY

1. A mortgage (the "**Bel-Aire Mortgage**") granted in favour of the Lender and submitted to the Alberta Land Titles Office as DRR No. D00NOO against the real property legally described as:
 - a. Plan 5815HT Block 3 Lot 27, excepting thereout all mines and minerals

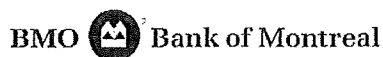
(the "**Bel-Aire Property**", collectively with Leased Premises and the Kensington Property the or "**Properties**")
2. An Alberta Personal Property Security Act Security Agreement against All Present and After Acquired Personal Property and any Schedule thereto granted by Jonathan PC in favour of the Lender dated March 9, 2020.
3. An Alberta Personal Property Security Act Security Agreement against All Present and After Acquired Personal Property and any Schedule thereto granted by MRSC in favour of the Lender dated November 3, 2021.

SCHEDULE "D"
INDEBTEDNESS

Facility	Account Number	Principal	Interest	Other Charge	Amount Outstanding	Per Diem
Overdraft Loan	0010-1933-918	\$500,000	\$114.23	\$150.00	\$500,264.23	\$ 102.05
Demand Loan Non- Revolving (the " Demand Loan ")	0010-6975-340	\$1,695,504.15	\$346.07	\$16,840.54	\$1,712,690.76	\$ 346.07
MasterCard	5264550000206254	\$14,704.21	\$0		\$14,704.21	\$7.41
Other	0010-1993-918	\$18,397.13	\$460.30		\$18,397.13	\$10.58
(each, a " Facility " and collectively the " Facilities ")				Total:	CAD\$2,246,056.33	\$466.11
				(as of March 2, 2022, excluding costs)		

SCHEDULE "E"
FORM OF NEW MRSC GUARANTEE

See Attached



Guarantee for Indebtedness of an Incorporated Company

To BANK OF MONTREAL:

IN CONSIDERATION of Bank of Montreal (the "Bank") dealing with The Institute of Wellness and Advanced Aesthetics Ltd. (the "Customer"), the undersigned hereby jointly and severally (solidarily in the Province of Québec) guarantees payment to the Bank of all present and future debts and liabilities in any currency, direct, indirect, contingent or otherwise, matured or not, including interest thereon, now or at any time, due or owing to the Bank from or by the Customer or by any successor of the Customer, whether arising from dealings between the Bank and the Customer or from other dealings or proceedings by which the Bank may be or become in any manner whatever a creditor of the Customer, wherever incurred and whether incurred by the Customer as principal or surety, alone or jointly with any other person, or otherwise howsoever. The liability of the undersigned (or each undersigned, if more than one), under this Guarantee, is limited to the aggregate amount of **Two Million and Two Hundred and Seventy-Five Thousand Dollars \$2,275,000.00** plus interest thereon at a rate of **3.00** per cent per annum above the Bank's prime interest rate in effect from time to time, from and including the date of demand until payment, and legal or other costs, charges and expenses. The liability of the undersigned to make payment under this Guarantee shall arise immediately after demand for payment under this Guarantee has been made in writing by the Bank on the undersigned or any one of them, if more than one. The term "prime interest rate" means the floating annual rate of interest established from time to time by the Bank as the base rate it uses to determine rates of interest on Canadian dollar loans to customers in Canada and designated as Prime Rate.

IT IS AGREED that no change in the name, objects, capital stock, ownership, control or constitution of the Customer shall in any way affect the liability of the undersigned with respect to transactions occurring either before or after any such change. If the Customer amalgamates with one or more other corporations this Guarantee shall continue and apply to all debts and liabilities owing to the Bank by the corporation continuing from the amalgamation. The Bank shall not be required to inquire into or confirm the powers of the Customer or any of its directors or other agents acting or purporting to act on its behalf, and all amounts, liabilities, advances, renewals and credits in fact incurred, borrowed or obtained from the Bank shall be deemed to form part of the debts and liabilities hereby guaranteed, notwithstanding whether incurring such debts or liabilities exceeded the powers of the Customer or of its directors or agents, or was in any way irregular, defective or improper.

IT IS FURTHER AGREED that the undersigned shall be liable to the Bank in respect of all debts and liabilities, subject to the limitation, if any, set forth in the first paragraph of this Guarantee, stated to be owing to the Bank by the Customer under any agreement entered into by the Customer with respect to such debts and liabilities, notwithstanding whether any such agreement or any provision thereof is invalid, void, illegal, or unenforceable and notwithstanding whether such agreement was properly completed, entered into or authorized. Subject to the limitation, if any, set forth in the first paragraph of this Guarantee, the undersigned shall indemnify and save the Bank harmless from any losses which may arise by virtue of any debts and liabilities stated to be owing to the Bank by the Customer under any agreement entered into by the Customer with respect to such debts and liabilities, or any other agreement relating to any of the foregoing, being or becoming for any reason whatsoever in whole or in part (a) void, voidable, null, *ultra vires*, illegal, invalid, ineffective or otherwise unenforceable in accordance with its terms, or (b) released or discharged by operation of law (all of the foregoing being an "Indemnifiable Circumstance"). For greater certainty, the losses shall include the amount of all debts and liabilities owing to the Bank by the Customer which would have been payable by the Customer but for the Indemnifiable Circumstance. Nothing set out herein shall be interpreted as requiring any debts or liabilities which are hereby guaranteed to be documented by written agreement between the Bank and the Customer.

IT IS FURTHER AGREED that the Bank, without the consent of the undersigned and without exonerating in whole or in part the undersigned, may grant time, renewals, extensions, indulgences, releases and discharges to, may abstain from taking, perfecting or realizing upon security from, may release security to, may accept compositions from, and may otherwise change the terms of any of the debts and liabilities hereby guaranteed and otherwise deal with, the Customer and all other persons (including any other undersigned and any other guarantor) and security, as the Bank may see fit. No loss or diminution of any security received by the Bank from the Customer or others, whether the loss or diminution is due to the fault of the Bank or otherwise, shall in any way limit or lessen the liability of the undersigned under this Guarantee. All dividends, compositions, and amounts received by the Bank from the Customer or from any other person or estate capable of being applied by the Bank in reduction of the debts and liabilities hereby guaranteed, shall be regarded for all purposes as payments in gross, and the Bank shall be entitled to prove against the estate of the Customer upon any insolvency or winding-up in respect of the whole of said debts and liabilities, and the undersigned shall have no right to be subrogated to the Bank in respect of any such proof until the Bank has received from such estate payment in full of its claim with interest.

AND IT IS FURTHER AGREED that this shall be a continuing guarantee, and shall guarantee any ultimate balance owing to the Bank, including all costs, charges and expenses which the Bank may incur in enforcing or obtaining payment of amounts due to the Bank from the Customer either alone or in conjunction with any other person or otherwise howsoever, or attempting to do so. The Bank shall not be obliged to seek recourse against the Customer or any other person or realize upon any security it may hold before being entitled to payment from the undersigned of all debts and liabilities hereby guaranteed. The undersigned hereby renounces the benefits of discussion and division. The undersigned renounces claiming or setting up against the Bank any right which such undersigned may have to be subrogated in any of the rights, hypothecs, privileges and other security held from time to time by the Bank. The undersigned may terminate the further liability of such terminating party under this continuing Guarantee by providing ninety days' prior written notice to be given to the Bank. The liability of such terminating party shall continue under this Guarantee during such 90-day period, notwithstanding the death or insanity of such terminating party. After the expiry of such 90-day period, the terminating party shall be released from this Guarantee with respect to debts and liabilities arising after the expiry of such 90-day period but shall remain liable under this Guarantee in respect of all debts and liabilities owing to the Bank prior to the expiry of such 90-day period and also in respect of any contingent or future liabilities incurred to or by the Bank on or before such date which mature thereafter. Termination by the undersigned or the executors, liquidators, administrators or legal representatives of such undersigned shall not terminate the liability hereunder of any other undersigned. If after such termination any payment from the Customer must be returned to the Customer, or any successor or representative of the Customer, for any reason (including the designation of such payment as a mistake or as a preference following the bankruptcy of the Customer), then this Guarantee shall continue after the termination as if such payment had not been made. A written statement from any manager or acting manager of the Bank purporting to show the amount at any particular time due and payable to the Bank, and guaranteed by this Guarantee,

shall be conclusive evidence as against the undersigned that such amount is at such time so due and payable to the Bank and is guaranteed hereby. Each of the executors, liquidators, administrators and legal representatives of the undersigned shall immediately give notice in writing to the Bank of the death of such undersigned.

Insert name of
Canadian
Province in
which
Customer's
account with
the Bank is
kept at the time
Guarantee is
given

THIS CONTRACT shall be construed in accordance with the laws of the Province of **Alberta** and for the purpose of legal proceedings this contract shall be deemed to have been made in the said province and to be performed there, and the courts of that province shall have non-exclusive jurisdiction over all disputes which may arise under this contract, provided always that nothing herein contained shall prevent the Bank from proceeding at its election against the undersigned in the courts of any other province or country.

IF ANY PROVISION of this Guarantee is determined to be unenforceable, prohibited, invalid or illegal, it shall be severed from this Guarantee solely to the extent of such unenforceability, prohibition, invalidity or illegality and the remainder of such provision and the remainder of this Guarantee shall be unaffected thereby. The liability of the undersigned under this Guarantee shall not be terminated if this Guarantee is held to be unenforceable against any other undersigned.

ALL DEBTS AND LIABILITIES present and future of the Customer to the undersigned are hereby assigned (to the extent permitted by applicable law) to the Bank and postponed to the debts and liabilities of the Customer to the Bank and all such amounts paid to the undersigned or its assigns shall be received on behalf of and in trust for the Bank and shall immediately be paid over to the Bank..

THE UNDERSIGNED acknowledges that this Guarantee has been delivered free of any conditions and that no representations have been made to the undersigned affecting the liability of the undersigned under this Guarantee save as may be specifically embodied herein and agrees that this Guarantee is in addition to and not in substitution for any other guarantees now or subsequently held by the Bank.

THE UNDERSIGNED represents and warrants that (i) it fully understands the provisions of this Guarantee and its obligations hereunder; (ii) it has been afforded the opportunity to engage independent legal counsel, at its own expense, to explain the provisions of this Guarantee and its obligations hereunder; and (iii) it has either engaged legal counsel in connection with its execution of this Guarantee or has decided, at its sole discretion, not to do so.

THE UNDERSIGNED agrees, without limitation of the rights of the Bank under applicable law, that the Bank may apply any amounts owing to, or sum standing to the credit of, the undersigned with any office, branch, subsidiary or affiliate of the Bank to the payment when due of any amount owing by the undersigned hereunder. For this purpose, the Bank may convert any such amount or sum into the currency of the amount owing hereunder at a rate of exchange at which the Bank could purchase the relevant currency on the relevant date acting in good faith.

THIS GUARANTEE shall remain in effect notwithstanding any change in the circumstances having led the undersigned to execute this Guarantee and notwithstanding the termination of or a change in the office or duties of such undersigned or in any relationship between such undersigned and the Customer.

THE UNDERSIGNED acknowledges and agrees that the Bank may make a claim or demand payment hereunder notwithstanding any limitation period regarding such claim or demand set forth in the *Limitations Act, 2002* (Ontario) or under any other applicable law with similar effect and, to the maximum extent permitted by applicable law, any limitations periods set forth in such act or applicable law are hereby explicitly excluded or, if excluding such limitations periods is not permitted by such act or applicable law, are hereby extended to the maximum limitation period permitted by such act or applicable law. For greater certainty, the undersigned acknowledges and agrees that this Guarantee is a "business agreement" as defined under Section 22 of the *Limitations Act, 2002* (Ontario).


IN THIS GUARANTEE, unless the context otherwise requires, references to the undersigned shall be interpreted as referring to each of the undersigned if there is more than one undersigned.

This clause
applies to
the Province
of Québec
only

It is the express wish of the parties hereto that this agreement and any related documents be drawn up and executed in English. Les parties conviennent que la présente convention et tous les documents s'y rattachant soient rédigés et signés en anglais.

DATED as of March 16, 2022.

Witness to
sign for each
individual
(i.e. natural
person)
guarantor
who signs.

WITNESS(ES) TO SIGNATURES OF INDIVIDUAL(S)	SIGNATURE OF GUARANTOR(S)
<p>_____ Name: _____</p>	<p>_____ (Individual Guarantor) Name: _____</p>
<p>_____ Name: _____</p>	<p>_____ (Individual Guarantor) Name: _____</p>
<p>_____ Name: _____</p>	<p>_____ (Individual Guarantor) Name: _____</p>
<p>_____ Name: _____</p>	<p>_____ (Individual Guarantor) Name: _____</p>
	<p>Mount Royal Surgical Centre Inc. (Name of Corporation/Entity Guarantor)</p> <p>By:  _____</p> <p>Name: Wanda Lee</p> <p>Title: Authorized Signatory</p>

CORPORATE RESOLUTION

EXTRACT FROM THE MINUTES OF THE MEETING OF BOARD OF DIRECTORS OF **Mount Royal Surgical Centre Inc.** held at **Calgary, Alberta** on 16 day of March, 2022.

On motion duly made and seconded it was unanimously resolved:

THAT this Company do hereby consent to the Bank of Montreal the whole in the terms set out in form **LF44 Guarantee of Indebtedness of an Incorporated Company** of the Bank of Montreal submitted to this meeting, and that the undersigned be and are hereby authorized to sign and execute such form and deliver the same to the Bank of Montreal and the same is binding upon the said Company whether or not under Corporate seal.

I CERTIFY that the foregoing is a true copy of a resolution passed at a meeting of the board of directors of the said Company held as aforesaid.

AS WITNESS the Corporate seal of the said Company this 16 day of March, 2022.

Mount Royal Surgical Centre Inc.

By:

Name:

Title:

Secretary

CONFIRMATION OF DISCLOSURE TO SHAREHOLDERS OF GUARANTOR

Reference is made to the guarantee (the "Guarantee") dated March 16, 2022 executed by **Mount Royal Surgical Centre Inc.** (the "Guarantor") by which the Guarantor guaranteed the payment and performance of the indebtedness, liabilities and obligations (the "Guaranteed Obligations") of **The Institute Of Wellness And Advanced Aesthetics Ltd.** (the "Debtor") to Bank of Montreal (the "Creditor").

I. ACKNOWLEDGEMENTS

The undersigned (the "Guarantor"), acknowledges that section 45 of the Business Corporations Act (Alberta), as amended, (the "ABCA") obligates the Guarantor to disclose to the Shareholders certain information concerning the Guarantee in the event that the Debtor is one of the persons or entities described in section 45(3) of the ABCA. In addition, the Guarantor acknowledges that, unless one of the exemptions set out in section 45(4) of the ABCA is applicable, the information concerning the Guarantee must be disclosed by the Guarantor to the Shareholders in accordance with the requirements set out in section 25.1 of the regulations, as amended, applicable to the ABCA (the "Disclosure Requirements").

II. CONSENT AND WAIVER

The Guarantor confirms that it has met its disclosure obligations under section 45 of the ABCA.

III. MISCELLANEOUS

1. This confirmation of disclosure may be executed in several counterparts each of which when so executed shall be deemed to be an original and shall have the same force and effect as an original but such counterparts together shall constitute but one and the same document.
2. The Guarantor acknowledges that they have read this confirmation of disclosure and has obtained independent legal advice in connection with this document.

IV. EXECUTION

This confirmation of disclosure has been executed as of the 16 day of March, 2022.

Mount Royal Surgical Centre Inc.
(GUARANTOR(S) CORPORATE NAME)

By: [Signature]
Name: Wanda Lee
Title: Authorized Signatory

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

SCHEDULE "F"
FORM A
APPLICATION FOR NAME SEARCH

See Attached

LAND TITLES OFFICE NAME SEARCH

CONSENT

To: Alberta Land Titles Office

Re: Consent of The Institute of Wellness and Advanced Aesthetics

The undersigned hereby authorizes and consents to Burnet, Duckworth and Palmer LLP, 2400, 525 – 8th Avenue SW, Calgary, Alberta T2P 1G1 ("**BD&P**") conducting a name search at the Land Titles Office in the Province of Alberta against the undersigned in respect of all lands owned by the undersigned. The undersigned hereby consents to and authorizes the release of any and all requested information to BD&P. Please send all requested search results to BD&P, Attention: Ryan Algar, email: ralgar@bdplaw.com or fax: (403) 260-0332.

The name search is to be conducted in the name of:

1. The Institute of Wellness and Advanced Aesthetics

The authorization for a name search is made pursuant to Section 17 of the *Land Titles Act* (Alberta) and Section 2 of the *Name Search Regulation* 207/1999 or other similar legislation as may be substituted or amended from time to time.

This Consent may be executed electronically; this Consent may be delivered by email, facsimile or other electronic means.

DATED this 16 day of March, 2022.

**The Institute of Wellness and Advanced
Aesthetics**

Per: _____

Print Name: Wanda Lee

LAND TITLES OFFICE NAME SEARCH**CONSENT****To: Alberta Land Titles Office****Re: Consent of 1608309 Alberta Ltd.**

The undersigned hereby authorizes and consents to Burnet, Duckworth and Palmer LLP, 2400, 525 – 8th Avenue SW, Calgary, Alberta T2P 1G1 ("**BD&P**") conducting a name search at the Land Titles Office in the Province of Alberta against the undersigned in respect of all lands owned by the undersigned. The undersigned hereby consents to and authorizes the release of any and all requested information to BD&P. Please send all requested search results to BD&P, Attention: Ryan Algar, email: ralgar@bdplaw.com or fax: (403) 260-0332.

The name search is to be conducted in the name of:

1. 1608309 Alberta Ltd.

The authorization for a name search is made pursuant to Section 17 of the *Land Titles Act* (Alberta) and Section 2 of the *Name Search Regulation* 207/1999 or other similar legislation as may be substituted or amended from time to time.

This Consent may be executed electronically; this Consent may be delivered by email, facsimile or other electronic means.

DATED this 16 day of March, 2022.

1608309 Alberta Ltd.

Per: 

Print Name: Wanda Lee

LAND TITLES OFFICE NAME SEARCH**CONSENT****To: Alberta Land Titles Office****Re: Consent of Mount Royal Surgical Centre Inc.**

The undersigned hereby authorizes and consents to Burnet, Duckworth and Palmer LLP, 2400, 525 – 8th Avenue SW, Calgary, Alberta T2P 1G1 ("**BD&P**") conducting a name search at the Land Titles Office in the Province of Alberta against the undersigned in respect of all lands owned by the undersigned. The undersigned hereby consents to and authorizes the release of any and all requested information to BD&P. Please send all requested search results to BD&P, Attention: Ryan Algar, email: ralgar@bdplaw.com or fax: (403) 260-0332.

The name search is to be conducted in the name of:

1. Mount Royal Surgical Centre Inc.

The authorization for a name search is made pursuant to Section 17 of the *Land Titles Act* (Alberta) and Section 2 of the *Name Search Regulation* 207/1999 or other similar legislation as may be substituted or amended from time to time.

This Consent may be executed electronically; this Consent may be delivered by email, facsimile or other electronic means.

DATED this 16 day of March, 2022.

Mount Royal Surgical Centre Inc.

Per: 

Print Name: Wanda Lee

LAND TITLES OFFICE NAME SEARCH**CONSENT**

To: Alberta Land Titles Office

Re: Consent of Wanda Lee

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The name search is to be conducted in the name of:

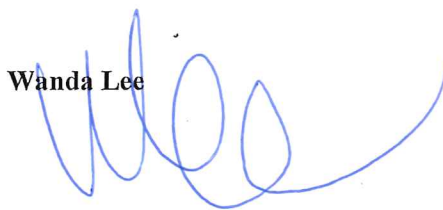
1. Wanda Lee
2. Wanda Lynn Lee

The authorization for a name search is made pursuant to Section 17 of the *Land Titles Act* (Alberta) and Section 2 of the *Name Search Regulation* 207/1999 or other similar legislation as may be substituted or amended from time to time.

This Consent may be executed electronically; this Consent may be delivered by email, facsimile or other electronic means.

DATED this 16 day of March, 2022.

Wanda Lee



SCHEDULE "G"
IRREVOCABLE DIRECTION TO PAY

See Attached

IRREVOCABLE DIRECTION TO PAY**TO:** Counsel for 2025988 Alberta Ltd.**RE:** Debt owing (the "**Indebtedness**") by The Institute of Wellness and Advanced Aesthetics and Wanda Lee to the Bank of Montreal ("**BMO**")Sale of the Property Legally Described as Plan 2554AC Block 20 Lots 3 and 4 (the "**Property**") to a purchaser

You are hereby authorized, at your sole discretion, to pay out of or retain from the proceeds of the sale of the Lands the following:

1. sufficient funds to pay out or satisfy any outstanding taxes owed in respect of the Property and any other matters contemplated by or adjusted for in the Statement of Adjustments;
2. sufficient funds to payout the balance of real estate commission, if applicable; and
3. sufficient funds to satisfy amounts owing in connection with the following instruments registered against the Certificate of Title to the Property:

Registration Number	Date	Particulars
181 054 047	09/03/2018	Mortgage Mortgagee – ATB Financial 3 rd Floor – 217 16 Ave NW Calgary, AB T2M 0H5
181 054 048	09/03/2018	Caveat re: Assignment of Rents and Leases Caveator – ATB Financial 3 rd Floor – 217 16 Ave NW Calgary, AB T2M 0H5

With the balance to be paid to BMO's counsel, Burnet, Duckworth & Palmer LLP and the same shall be unconditionally releasable to BMO for the purposes of being applied against the Indebtedness, in BMO's sole discretion and for so doing this shall be your full and irrevocable authority.

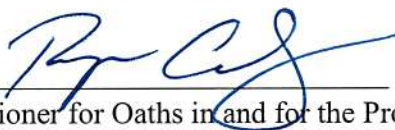
DATED the 16 day of March, 2022.

2025988 ALBERTA LTD.Per: 

Wanda Lee

THIS IS **EXHIBIT "R"** REFERRED TO IN THE
AFFIDAVIT OF TREVOR BAUER.

SWORN BEFORE ME THIS 29TH DAY OF
MARCH, 2022.

A handwritten signature in blue ink, appearing to read 'Ry Algar', is written over a horizontal line.

A Commissioner for Oaths in and for the Province
of Alberta

Ryan E. Algar
Barrister and Solicitor

Clerk's Stamp:

COURT FILE NUMBER 2201-

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

APPLICANT THE BANK OF MONTREAL

RESPONDENTS THE INSTITUTE OF WELLNESS AND ADVANCED AESTHETICS LTD., WANDA LEE, THE ESTATE OF JONATHAN PATRICK LEE, 1608309 ALBERTA LTD., and MOUNT ROYAL SURGICAL CENTRE INC.

DOCUMENT **CONSENT TO ACT**ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS
DOCUMENT**Burnet, Duckworth & Palmer LLP**

2400, 525 – 8 Avenue SW

Calgary, Alberta T2P 1G1

Lawyer: David LeGeyt / Ryan Algar

Phone Number: (403) 260-0126 / 0210

Fax Number: (403) 260-0332

Email Address: ralgar@bdplaw.com / dlegeyt@bdplaw.com

File No. 75453-11

CONSENT TO ACT

Alvarez & Marsal Canada Inc. hereby consents to act as receiver and manager over the property, assets, and lands of **THE INSTITUTE OF WELLNESS AND ADVANCED AESTHETICS LTD., 1608309 ALBERTA LTD.** and **MOUNT ROYAL SURGICAL CENTRE INC.** if so appointed by this Honourable Court.

DATED at Calgary, Alberta this 29th day of March, 2022.**ALVAREZ & MARSAL CANADA INC.**


Per: _____

Orest Konowalchuk, LIT
Senior Vice President